


GERRESHEIMER GROUP

MEETING DATE	Wed, 09 Jun 2021 10:00 am	TYPE	AGM	ISSUE DATE	Wed, 26 May 2021
MEETING LOCATION	Joseph-Beuys-Ufer 33, 40479 Duesseldorf, Germany				
CURRENT INDICES	PIRC Global				
SECTOR	Medical Supplies				
FYE	31 Dec 2020				

PROPOSALS		ADVICE
1	Receive Financial Statements and Statutory Reports for Short Fiscal Year 2020 Non-voting agenda item.	Non-Voting
2	Approve Allocation of Income and Dividends of EUR 1.25 per Share The Board proposes a dividend of EUR 1.25 per share. The dividend is covered by earnings. Triodos supports this resolution.	For
3	Approve Discharge of Management Board for Fiscal Year 2020 Standard proposal. No serious governance concerns have been identified. Triodos supports this resolution.	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020 Standard proposal. No serious governance concerns have been identified. Support is recommended.	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2021 Deloitte proposed. Non-audit fees represented 12.38% of audit fees during the year under review and 11.52% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor. The current auditor has been in place for more than ten years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor.	Oppose
6	Approve Remuneration Policy It is proposed to approve the remuneration policy. Variable remuneration appears to be consistently capped, and the payout is in line with best practice. The company has not disclosed quantified targets for the performance criteria of its variable remuneration component, which as a consequence may lead to overpayment against underperformance. In addition, there are no claw back clauses in place over the entirety of the variable remuneration component which makes it unlikely that shareholders will be able to reclaim any variable remuneration unfairly paid out. Triodos opposes this resolution.	Oppose
7	Approve Remuneration of Supervisory Board It is proposed to increase the amount payable to the Board of Directors by less than 10% on annual basis. Within recommended guidelines.	For
8	Approve Creation of EUR 6.3 Million Pool of Capital with Partial Exclusion of Preemptive Rights It is proposed to create a pool of conditional capital with the option to exclude shareholders pre-emptive rights. The authority requested is for 20% of the issued share capital. Exceeds guidelines (10%). Triodos opposes this resolution.	Oppose
9	Approve Creation of EUR 3.1 Million Pool of Authorized Capital II with Partial Exclusion of Preemptive Rights It is proposed to create a pool of conditional capital with the option to exclude shareholders pre-emptive rights. The authority requested is for 20% of the issued share capital. Exceeds guidelines. Triodos opposes this resolution.	Oppose

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