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## **ANNUAL GENERAL MEETING OF SIKA AG OF APRIL 14, 2015**

Following an in-depth analysis, the board of directors of Sika has decided on April 14, 2015 to restrict the voting rights of Schenker-Winkler-Holding AG (SWH) at the annual general meeting to 5% of all registered shares, to the extent that such a restriction is necessary to prevent an early change of control to Saint-Gobain. Specifically, SWH's voting rights were restricted for the following agenda items:

- Voting on the re-election of Monika Ribar, Paul Hälg, Frits van Dijk, Daniel Sauter, Ulrich Suter and Christoph Tobler (agenda item 4.1)
- Voting on the election of Max Roesle (agenda item 4.2)
- Voting on the election of the chairman of the board of directors (agenda item 4.3)
- Voting on the re-election to the nomination and compensation committee, with the exception of Urs Burkard (agenda item 4.4)

For all other agenda items SWH's voting rights were not restricted.

At the annual general meeting the shareholders approved most of the proposals of the board and predominantly followed its recommendations. The following resolutions were taken:

The annual report, the annual financial statements and the consolidated financial statements for 2014 were approved. The shareholders supported the board's proposal for a gross dividend of CHF 72.00 per bearer share and CHF 12.00 per registered share, representing a 26.3% increase compared to the previous year's distribution.

Unlike Urs Burkard, Willy Leimer, Jürgen Tinggren, the independent board members Monika Ribar, Paul Hälg, Frits van Dijk, Daniel Sauter, Ulrich Suter and Christoph Tobler were not granted discharge. The group management was granted discharge.

The shareholders re-elected all board members, including chairman Paul Hälg, for another one-year term. Max Roesle, who was proposed as chairman by SWH, was not elected to the board. Frits van Dijk, Urs Burkard and Daniel Sauter were re-elected to the nomination and

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compensation committee. Furthermore, the auditors and the independent proxy were re-elected for another year.

In a non-binding consultative vote, the shareholders rejected the compensation report 2014. In addition, they did not approve the future compensation of the board of directors. However, this does not impact the board's commitment for the company and its stakeholders. The future compensation proposed by the board for the group management was approved.

The proposal by the shareholder group led by Ethos Foundation for the removal of the opting-out clause was rejected.

The request of the shareholder group consisting of Cascade Investment L.L.C., Bill & Melinda Gates Foundation Trust, Fidelity Worldwide Investment and Threadneedle Investments for a special audit was accepted by the general meeting. The special audit will examine whether the company, in particular the representatives of SWH on Sika's board, have provided the Burkard family or Saint-Gobain with non-public information over the last 24 months. By approving this proposal the shareholders have rejected a counter-proposal of SWH.

The second request of the shareholder group Cascade/Bill & Melinda Gates Foundation Trust/Fidelity/Threadneedle for the appointment of a special expert committee, consisting of Peter Montagnon, Peter Spinnler and Jörg Walther, was also approved by the shareholders. By this a control body is established that will supervise the future conduct of the board of directors following a possible change of control in order to prevent conflicts of interests and disadvantages for the public shareholders as a consequence thereof. The term of office of the committee will run at least until the annual general meeting 2017. The body will, however, remain inactive as long as the majority of the board of directors consists of individuals who are independent from the family shareholder and Saint-Gobain. The committee will regularly report on its activities. With the approval of the proposal of the group Cascade/Bill & Melinda Gates Foundation Trust/Fidelity/Threadneedle the shareholders have automatically rejected a counter-proposal of SWH. For this agenda item and for the resolution on the special audit a majority of the capital and not of the voting rights was required.

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An ad hoc proposal of SWH for another special audit was rejected. The general meeting however approved an additional proposal of SWH for an extraordinary general meeting to be held by July 24, 2015 with the following agenda items: removal of the independent board members Monika Ribar, Paul Hälgi and Daniel Sauter, election of Max Roesle as chairman and the approval of the compensation of the board. The invitation for this extraordinary general meeting will follow in due course.

### **SIKA CORPORATE PROFILE**

Sika is a specialty chemicals company with a leading position in the development and production of systems and products for bonding, sealing, damping, reinforcing and protecting in the building sector and the motor vehicle industry. Sika has subsidiaries in 91 countries around the world and manufactures in over 160 factories. Its approximately 17,000 employees generated annual sales of CHF 5.6 billion in 2014.