



EXECUTIVE PAY NEWS

The United Kingdom – FTSE 100

Major part of Sports Direct's Shareholders vote against approval of Remuneration Policy

At Sports Direct's AGM held on 9 September 2015, approximately 19% of the Shareholders voted against approval of the Company's proposed Remuneration Policy for 2015/16. The shareholders had been asked to approve the lowering of EBITDA targets of the Company's long-term incentive plan from £480m to £420m.

Shareholder revolt against the approval of Dixon Carphone's Remuneration Report

At Dixon Carphone's AGM held on 10 September 2015, approximately 27% of the shareholders voted against the approval of the 2015 Remuneration Report.



CORPORATE EXECUTIVES BEING MOBILE

The United Kingdom – FTSE 100

CRH appoints new Group Finance Director

CRH announces appointment of Senan Murphy as Group Finance Director with effect from 4 January 2016. Senan Joins from Bank of Ireland Group PLC and succeeds Maeve Carton who will become Group Transformation Director of CRH, effective from 1 January 2016. Both will be members of CRH's Executive Board.

SABMiller appoints Group Director Integrated Supply

SABMiller appoints Philip Hodges for a newly-created position as Group Director Integrated Supply, effective from 1 December 2015. He will succeed Tony van Kralingen who intends to retire by the end of December 2015. Tony's position will be split into two positions; Group Director Integrated Supply and Group Human Resource Director. Johann Nell has been appointed for the latter position, effective from 14 September 2015.

MillerCoors announces appointment of new CEO

MillerCoors, a joint venture between SABMiller and Molson Coors, announces the appointment of Gavin Hattersley to the Board of Directors as CEO, effective from 9 September 2015. Hattersley has already served as interim CEO of the Company since 1 July 2015, succeeding Tom Long who retired on 30 June 2015. Next to his role as interim CEO he also served as CFO of Molson Coors. He will remain in a dual role

as CEO of MillerCoors and CFO of Molson Coors until mid-November.

Experian announced the appointment of Luiz Fernando Vendramini Fleury as independent Non-Executive Director, effective from 8 September 2015.

Standard Chartered has appointed Judy Hsu as CEO of the Bank in Singapore, effective from 1 October 2015. She will succeed Neeraj Swaroop who leaves the Bank to pursue other opportunities.

The Weir Group announces the appointment of Ricardo Garib to its Group Executive as Managing Director of the Weir Minerals Division, effective from 1 January 2015. He is to succeed Dean Jenkins, who will become COO of the Board, also with effect from 1 January 2016.

Shell announces the appointment of Ronan Cassidy as Chief Human Resources & Corporate Officer, effective from 1 January 2016.

The Netherlands – AEX/AMX/AScX/NLOther

Pharming Group N.V. announces the appointment of Robin Wright as the new Chief Financial Officer with effect of 28 October 2015. He will succeed the CEO of Pharming Group N.V. who was acting as CFO as well.

KPMG Nederland N.V. announces the appointment of Albert Roëll as the new Chief Executive Officer with effect of 1 October 2015. He will succeed Jan Hommen.

Kas Bank N.V. announces the appointment of Sikko van Katwijk as the new Chief Executive Officer with effect of 1 October 2015. He will be acting as CCO as well.

ARCADIS N.V. announces that Zack Smith will step down as member of the Executive Board with effect of 31 December 2015. He was responsible for activities in North and South-America. Now CEO Neil McArthur will be responsible for North and CFO Reinier Vree will be responsible for South-America.

ABP Pensioenfonds announces that Dick Sluimers will step down as the Chief Executive Officer with effect of 1 January 2016.

BinckBank N.V. announces the appointment of Steven Clausing as the new Chief Operational Officer after the approval of the shareholders at the AGM in December 2015.

Germany – DAX/MDAX/TecDAX

Volkswagen AG's Nomination Committee and Executive Committee nominated a new Chairman for its Supervisory Board

The Executive Committee and Nomination Committee of the Supervisory Board of Volkswagen AG support the proposal to elect Mr. Hans Dieter Potsch as Chairman of the company's Supervisory Board at its next AGM in November 2015. Mr. Potsch is currently a board member of Volkswagen's Management Board.

Commerzbank AG announced changes to its Management Board

The Supervisory Board of Commerzbank AG announced that Dr. Stefan Schmittmann terminated his contract as Chief Risk Officer, which runs until the end of October 2016. The Supervisory Board will decide on a successor in due course.

Italy – FTSE MIB

Ansaldo STS has announced the slate for the new Board of Directors members

The Italian industrial company has released two slates with potential future Board members who they

might be appointed on October 1st. In detail one list is backed up by Finmeccanica S.p.A. and the other by minor Funds. Hereafter the candidates:

- Poggiali Barbara
- Dormer Alistair
- Boswell Karen
- Siragusa Stefano
- Hirayanagi Ryoichi
- Pavesi Bruno
- Cavallini Giovanni
- Giannotti Paola
- Gallazzi Giulio
- Castelli Michaela

France – CAC 40

Vinci appoints a new Senior Vice-President

Vinci S.A. announced the appointment of Mr. Arnaud Palliez as Senior Vice-President, Investor Relations with effect from 26th August 2015.

Switzerland – SMI

Adecco Group announced the new composition of its Executive Committee

Adecco Group appointed Mr. John Marshall as Regional Head of UK and Ireland and Mr. Stephan Howeg as Chief Marketing and Communications Officer. Mr. John Marshall will join the Group's Executive Committee with effect from 1st October 2015 and will succeed Mr. Peter Searle, while Mr. Stephan Howeg joined the Group's Executive Committee on the 4th September 2015. Furthermore, Mr. Mark De Smedt will become Regional Head of Northern Europe as of January 1, 2016, Mr. Sergio Picarelli will become Regional Head of Italy, Eastern Europe and India as of October 1, 2015 and Mr. Federico Vione will take on the new position of Chief Sales and Innovation Officer as of October 1, 2015. Mr. De Smedt, Mr. Picarelli and Mr. Vione are already part of the Group's Executive Committee.

Zurich Insurance Group appoints a new CEO of General Insurance

Zurich Insurance Group announced that Mr. Kristof Terryn, currently CEO of Global Life, a business segment of Zurich Insurance, will become the new CEO of General Insurance, another division of the Group. Mr. Kristof Terryn will replace Mr. Mike Kerner, the current CEO of General Insurance, with effect from 1st October 2015.

Sweden – OMX Stockholm 30

Gordana Landén resigns from SCA to assume new role in a global listed company

Senior Vice President Human Resources and member of the Executive Management Team, Gordana Landén will leave SCA in October 2015.

Finland – OMX Helsinki 20

Pekka Lundmark will start as President and CEO of Fortum on 7 September 2015

Pekka Lundmark is a new President and CEO of Fortum Corporation from 7 September 2015. He came to Fortum from Konecranes Plc, where he has been President and CEO for the past ten years.

Norway – OBX

STOREBRAND ASA- Election of new Board Member

The Board of Representatives of Storebrand ASA has in a meeting on 7 September 2015 elected Håkon Reistad Fure as a new Board member.

Aker Solutions Appoints José Formigli to Innovation Board

Aker Solutions has appointed José Formigli to its innovation board and to serve as an adviser for overall strategic decisions.

TGS – Extraordinary General Meeting to elect new director

The TGS Extraordinary General Meeting will be held on 28 September 2015. Elisabeth Grieg will replace Mr Jørgen C. Arentz Rostrup as an Independent Director. Ms. Grieg will also receive a pro rata amount of the compensation to directors approved by the Annual General Meeting on 6 May 2015.

Aker Solutions Names David Clark Regional President of UK and Africa

Aker Solutions has appointed David Clark as regional president of the UK and Africa to oversee an expansion and support operations in these key markets.

Poland – WIG 20

CFO Robert Kozłowski stepped down from board Jastrzębska Spółka Węglowa SA

Jastrzębska Spółka Węglowa SA announces that Robert Kozłowski stepped down from a position of CFO without giving a cause for his resignation. It was already second management board loss as on the 4th of September Edward Szlęk, who held the position of CEO at JSW, resigned for health reasons. At the present Józef Myrczek holds the position of Acting CEO of JSW.



OTHER NEWS

Spain – IBEX 35

Caixabank S.A. among the world's most sustainable banks according to Dow Jones Sustainability Index

CaixaBank secured a score of 83 points on the Dow Jones Sustainability Index (DJSI), the world's foremost global sustainability index for companies. This is one point more than the bank managed on the index last year and five points more than required to be included in the global DJSI. Furthermore, the bank earned the highest possible score (100 points) in financial stability and prevention of money laundering.

Bankinter warns that the banking system in Spain will not be able to sustain low interest rates

The CEO of Bankinter, María Dolores Dancausa, stressed the significant challenges the banking sector would be facing if it is to commit to low interest rates. Moreover, during the same meeting organized by the Spanish Confederation of Managers and Executives (CEDE), Dancausa addressed the issue of efficiency that financial institutions are experiencing and that if the Central Bank does not act against the negative effects of employment on debt payments, the banking sector in Spain will face serious challenges.

Oil prices and Aerlingus could double IAG's earnings by 2017

With flying conditions at an all-time high; cheap oil prices, weak euro, and good macroeconomic prospects, IAG forecasts potential revaluations of its share price of up to 28% in 2015. Analysts estimate IAG's 2015 end-year earnings to reach € 1.5 Billion and that by 2017, earnings would double the € 982 Million that it earned in 2014.

Italy – FTSE MIB

Reform on Popolari Banks will Encourage Mergers & Acquisitions Process in Banking Sector, says Italia Minister of Economy and Finances

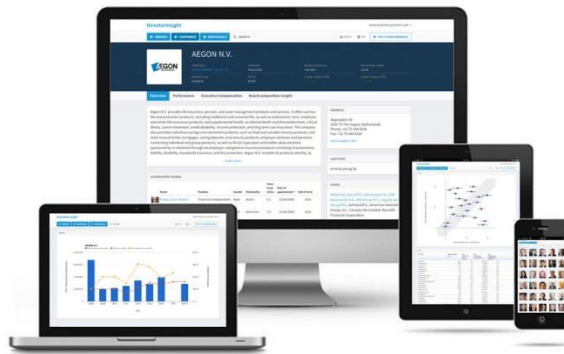
The Italian government has approved an emergency decree that will transform the country's 10 largest cooperative lenders (€8+ bil. In assets) into joint-stock companies within the next 18 months.

The move is expected to spur mergers in the sector as it scraps a voting system that gives shareholders in Italy's "popolari" lenders one vote each regardless of the size of their stake.

"The reform on the popolari banks launched by the Government - said Padoan interviewed by CNBC - should accelerate the process of mergers and acquisitions, which I think it will. The historical problem of Italy, having too many small banks, will begin to be dealt with in a proper manner".

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