



EXECUTIVE PAY NEWS

The United Kingdom – FTSE 100

Kingfisher's 2015 H1 results reveal large increase in new performance indicator for annual bonus

For Kingfisher's 2015/16 annual bonus, the cash flow financial measure was replaced by group working capital (other annual bonus measures remained unchanged). The 2015/16 annual bonus will be determined for 30% by group profit before tax, for 30% by group like-for-like sales, for 20% by group working capital and for 20% by personal objectives. Group profit before tax and like-for-like sales slightly changed compared to the same period last year; both went respectively down and up by approximately 2%. However, the newly introduced performance indicator, group working capital, increased by 160% over the same period. Performance conditions are not disclosed yet, because they are considered commercially sensitive. However, this large increase may lead to a higher bonus payout for 2015/16.

France – CAC 40

Alcatel-Lucent cuts ex-CEO's departure pay in half

Alcatel-Lucent S.A. decided to cut the payoff of former CEO Mr. Michael Combes to a maximum of nearly 8 million euro instead of 14 million previously announced, after facing criticism from French politicians. Mr. Combes will receive cash instead of stock, capped at 4.85 million euros. Additionally, he will get a non-competition payment of 3.1 million euros.



CORPORATE EXECUTIVES BEING MOBILE

The United Kingdom – FTSE 100

Old Mutual announces that Paul Hanratty will step down from the Board as Chief Operating Officer in March 2016. This will be directly after the announcement of the Company's preliminary results for the financial year ending on 31 December 2015. He will remain available to the Group until the end of his notice period which ends on 14 September 2016.

Prudential appoints two new Non-Executive Directors

Prudential has appointed Lord Turner of Echinshill (former Chairman of UK's Financial Services Authority) and David Law to the Board as Non-Executive Directors, effective from 15 September 2015. Turner will become a member of the risk committee and Law of the audit committee with effect from the same date. Both will receive an annual fee of £121,500, consisting of a basic fee of £94,000 and a committee fee of £27,500.

Kingfisher appoints Emily Lawson as Chief People Officer with effect from October 2015. Her appointment completes the leadership team which is put together by Kingfisher's CEO Véronique Laury.

Standard Chartered said to have started searching for new Investment Bank Head

According to Bloomberg, Standard Chartered has started to work with an executive search company to search for an external candidate to replace Mark Dowie, the current interim Head of Standard Chartered's corporate and institutional business. This position is part of the 13-member management team recently introduced by CEO Bill Winters.

The Netherlands – AEX/AMX/AScX/NLOther

Robeco N.V. announces the appointment of David Steyn as the new Chief Executive Officer with effect of 1 November 2015. He will be succeeding Roderick Munsters.

Germany – DAX/MDAX/TecDAX

New member nominated to Deutsche Bank's Supervisory Board

Mr. Richard Meddings has been nominated for appointment to Deutsche Bank AG's Supervisory Board. He is to succeed Mr. John Cryan, who stepped down from the Supervisory Board to assume the role of the co-CEO effective July, 1st 2015. Furthermore, Mr. Meddings will be appointed as the Chairman of the Audit Committee.

Italy – FTSE MIB

Unipol establishes a new insurance company, UnipolRe, in Ireland

Unipol, which is extending its interest to the European market, has established a new insurance company in Ireland whose target clients will be the local SMEs. The new company's CEO will be Marc Guy Victor Sordoni.

Mediobanca, the Italian Investment Bank, appointed a new Managing Director

As of September 10th Mediobanca CEO, Albert Nagel, has announced Philippe Duformier as new Managing Director and Head of Lending and Structured Finance. Mr. P. Duformier has previously worked for Nomura, Lehman Brothers and Deutsche Bank.

Monte dei Paschi di Siena SpA has appointed the new Chairman of the Board of Directors

Massimo Tononi, former Goldman Sachs and Italian Ministry of Finance, has been appointed as Chairman of Board of Directors effective from September 15th.

Eni integrates Board Committees and amends the guidelines on the maximum number of appointments of Eni Directors in other companies

Eni's Board of Directors today appointed Alessandro Profumo as a member of the Nomination Committee and to the Sustainability and Scenarios Committee.

Furthermore, upon proposal of the Nomination Committee, the Board of Directors has amended the guidelines on the maximum number of appointments in other companies that an Eni Director may hold, reducing the number of non-executive offices.

Sweden – OMX Stockholm 30

Future changes to Volvo Group's management

Volvo Group Executive Team member Torbjörn Holmström has announced his intention to step down from his position as Volvo Group Chief Technology Officer and Executive Vice President Group Trucks Technology. Torbjörn Holmström will remain in his current position until the successor is found.

Senior management changes at Handelsbanken

Agneta Lilja has been appointed Head of IT and Infrastructure at Handelsbanken and Anders H Johansson has been appointed to an advisory position within Handelsbanken's Senior Management, effective 15

December 2015.

Rolf Marquardt succeeds Luciana Pacor Hygrell Head of Compliance at Handelsbanken and joins Senior Management. The effect will take place 1 October 2015.

Denmark – OMX Copenhagen 20

Deputy CEO and CFO Jørn P. Jensen leaves the Carlsberg Group

The Carlsberg Group today announces that Jørn P. Jensen, Deputy CEO and CFO will leave the company by end of September 2015.



OTHER NEWS

Spain – IBEX 35

Bankia S.A. and Santander are this year's most productive banks in terms of profit margins per employee

In the banking sector, Bankia was this year's most productive bank. In June 2014, Bankia's profit margin per employee was € 72,389 and per location office € 536,088. In June 2015, the bank reported a profit margin of € 73,409 per employee (14,099 employees) and € 523,256 per location office (1,978 offices). Santander was the follow-up bank with a profit margin of € 66,236 per employee (24,322 employees) and € 461,605 per office (24,322).



Sweden – OMX Stockholm 30

Telenor and TeliaSonera withdraw from merger in Denmark

Telenor and TeliaSonera today announce the withdrawal of the proposed merger of their respective business units in Denmark. The companies have not been able to agree with the European Commission on acceptable conditions to go ahead with their plan to create a robust mobile operator.

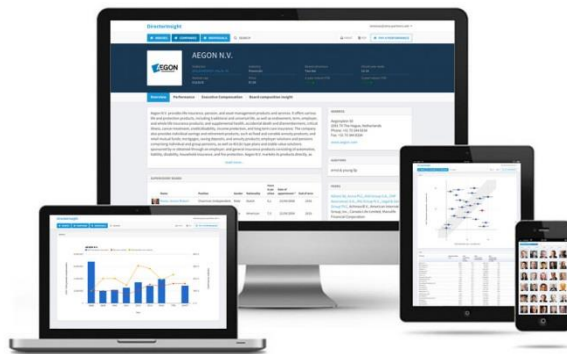
Italy – FTSE MIB

UBI Banca has established a new Risk Committee

The body of the bank will take over some duties of the Audit Committee besides enforcing an additional supervisory role next to the Supervisory Board. The following directors have been appointed as members of the new body: Lorenzo Renato Guerini(Chairman), Dorino Mario Agliardi, Marina Brogi, Federico Manzoni.

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