



## EXECUTIVE PAY NEWS

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### The United Kingdom – FTSE 100

#### **Standard Chartered's new CEO awarded an additional £6.7m in shares on appointment**

According to the Guardian, Standard Chartered has announced that Bill Winters, CEO since June 2015, had been awarded a one-off-signing-on fee of £6.3m in shares, next to a fixed pay allowance with a value of £413,000 in shares.

**At Diageo's AGM**, held on 23 September 2015, approximately 96% of the Shareholders voted for approval of the Director's Remuneration Report (remaining 4% voted against).

### Germany – DAX/MDAX/TecDAX

#### **The CEO of Volkswagen AG resigns over emissions scandal**

Mr. Martin Winterkorn stepped down as chief executive of Volkswagen AG due to mounting pressure over an emissions scandal that led to a 30% drop in the company's share price. Speculations arise that Mr. Winterkorn will receive a \$32 million pension and that he will be succeeded by either Mr. Matthias Mueller, Porsche AG's current CEO, or by Mr. Herbert Diess, the current Head of Volkswagen's Passenger Brand.

### Norway – OBX

#### **GOGL - 2015 Annual General Meeting**

Remuneration payable to the Golden Ocean Group's Board of Directors of a total amount of fees not to exceed US\$800,000 approved for the year ended December 31, 2015.

#### **SDRL - Minutes from the Annual General Meeting 2015**

The remuneration payable to the Company's Board of Directors of a total amount of fees not to exceed US\$1,500,000 was approved for the year ended December 31, 2015.



## CORPORATE EXECUTIVES BEING MOBILE.....

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### **The United Kingdom – FTSE 100**

**Merlin Entertainments** announces the appointment of Trudy Rautio to the Board as Non-Executive Director, effective from 1 October 2015.

**HSBC** has appointed Rafael Moral Santiago as new European head of securities and services, effective from 1 December 2015. He will join from the Deutsche Bank, where he most recently was global head of investor services.

**Kingfisher** announces the appointment of Emily Lawson as Chief People Officer with effect from 1 October 2015. Additionally, she will complete the international leadership team, which was put together by Kingfisher's CEO Véronique Laury.

**Wm. Morrison Supermarkets** announces the appointment of Neil Davidson to the Board as Non-Executive Director with effect from 1 October 2015. Simultaneously, the Company confirms that Penny Hughes will step down from the Board as Non-Executive Director by the end of 2015. Neil will succeed Penny as Chair of the Corporate Compliance and Responsibility Committee, after a handover period.

**RSA Insurance Group** confirms that Scott Egan will start as an Executive Director and CFO with effect from 1 October 2015.

**Smiths Group** announces that Philip Bowman, currently Chief Executive of the Company, will resign from the Board on 24 September 2015. He will remain an employee of the Company until the expiry of his notice period on 31 December 2015. The Company confirms that his successor, Andrew Reynolds Smith, will take-over as Chief Executive on 25 September 2015. Furthermore, Smiths Group announces that David Challen does not intend to be re-elected as Non-Executive Director at the next AGM on 17 November 2015. He will retire from the Board at the conclusion of that AGM. David Challen currently is the Board's Senior Independent Director and his successor will be announced in due course.

### **Babcock International Group announces some directorate changes**

At first, Babcock announces that Kevin Thomas, currently Executive Director and Chief Executive Support Services, intends to retire on 31 March 2016. He will step down from the Board on 31 December 2015, but will already be succeeded by John Davies effective from the beginning of November 2015. John Davies currently is Executive Director and Chief Executive Defence & Security and will be succeeded by Roger Hardy. Roger Hardy is currently Managing Director of Cavendish Nuclear. Kevin Thomas will remain in relationship with the Company by his role as Non-Executive Chairman of the Cavendish Dounreay Partnership and the Cavendish Fluor Partnership.

### **Compass Group announces changes to Executive Board**

Compass Group PLC announces that Andrew Martin will step down from the Board as Chief Operating Officer for Europe and Japan. He will be succeeded by Dominic Blackmore, currently Group Finance Director of the Group, who will become Chief Operating Officer for Europe and Turkey. Dominic will again be succeeded by Johny Thomson, who will shift roles from Regional Managing Director of the Group's Latin American Business to Group Finance Director and Executive Director of the Board. All changes are effective from 1 December 2015. Dominic Blackmore and Johny Thomson's new annual base salaries will become £640,000 and £575,000

respectively.

**International Consolidated Airlines Group** has approved the appointment of Dame Marjorie Scardino as Chair of the Remuneration Committee, succeeding Baroness Kingsmill, who will remain a member of this Committee.

**CRH PLC** announces that Mark Towe, currently President and Chief Executive of Oldcastle, will assume the new role of Chairman, CRH Americas, effective from 1 January 2016. Mark Towe will also continue as an Executive Director on the Board of CRH.

### **The Netherlands – AEX/AMX/AScX/NLOther**

**Corbion N.V.** announces Chief Technology Officer Sven Thormählen will resign, due to personal circumstances. Until the successor is found CEO Tjerk de Ruiter will cover Thormählen's tasks.

### **Entire executive board and supervisory board of Royal Imtech resigns**

In May 2015 CEO Gerard van de Aast and CFO Hans Turkesteen already made public they would leave their positions at the end of the year. Because the company is stated bankrupt at August 13, the resignation of the entire board is per direct.

### **Germany – DAX/MDAX/TecDAX**

#### **Bayer AG to re-align business organization**

Bayer AG announced that its supervisory board approved the reorganization proposed by the board of management and that it will appoint the heads of the divisions, Mr. Dieter Weinand (Pharmaceuticals), Ms Erica Mann (Consumer Health) and Mr. Liam Condon (Crop Science), to the management board effective from 1st January 2016. Moreover, Dr. Hartmut Klusik will also join the management board and replace Mr. Michael König, who has requested that his contract not be extended.

### **LANXESS AG appointed a new member to its Management Board**

The Supervisory Board of LANXESS AG has appointed Dr. Hubert Fink to the Board of Management with effect from 1st October 2015. The number of the board members will thus increase from three to four.

### **Switzerland – SMI**

#### **Novartis announced the appointment of a new division president**

Novartis appointed Mr. James Brander as President of the Novartis Institute for Bio Medical Research with effect from 1st March 2016. He will replace Mr. Mark Fishman, who will retire in March next year.

### **Sweden – OMX Stockholm 30**

#### **James Maclaurin appointed Interim Group CFO and Member of Tele2 AB's Leadership Team**

Tele2 AB announced that James Maclaurin has been appointed Interim Group CFO and Member of Tele2 AB's Leadership Team, effective as of 1 October 2015.

### **Finland – OMX Helsinki 20**

#### **KONE Corporation: Changes in the Executive Board - KONE establishes a new Technology & Innovation unit**

Tomio Pihkala has been appointed CTO of KONE. Mikko Korte has been appointed Executive Vice President, Operations Development of KONE. Both appointments will be effective as of January 1, 2016.

### **Outotec Oyj: Change in Outotec Board of Directors**

Mr Björn Rosengren, member of Outotec's Board of Directors has resigned from Outotec's Board of Directors.

### **Norway – OBX**

#### **New head of Statoil media relations**

Bård Glad Pedersen has been appointed vice president media relations in Statoil.

**Tieto** appoints Torstein Harildstad to head Public Norway and drive digitalization of the industry  
Tieto has appointed Torstein Harildstad as Vice President, Public Norway.

## Poland – WIG 20

**Jastrzębska Spółka Węglowa** is recruiting for the position of the President and Vice-President of the Management Board

**JSW** has announced competition for the position of the President and Vice-President of the Management Board. Applications can be sent till 14th of October.



## OTHER NEWS

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### The United Kingdom – FTSE 100

#### **Zurich quits plans to take-over RSA for £5.6bn**

Zurich previously announced that they would potentially take-over RSA Insurance Group for approximately £5.6bn. The deadline, under British takeover rules, to make an offer was extended to 22 September 2015. One day before this deadline, Zurich announced that it aims to improve performance of its general insurance business instead of taking over RSA. Zurich has forecasted a loss of \$275m in its general insurance business due to explosions at the Chinese port of Tianjin. Furthermore, Zurich also takes into account a potential negative impact of \$300m in the third quarter of 2015 for its car insurance operations in the US. After this announcement, RSA's share price dropped by approximately 21%.

### Sweden – OMX Stockholm 30

#### **SSAB sets goal to increase share of women in top management**

In pursuit of improved gender equality, SSAB AB has announced a new group-level target for women to hold 30% of top management positions in the company by the end of 2019 (up from 21% in 2015).

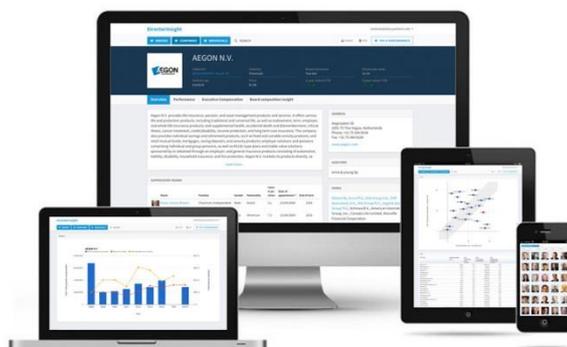
### Belgium – BEL20

#### **Anheuser-Busch InBev approached SABMiller**

Anheuser-Busch InBev has approached board of directors of SABMiller PLC to discuss the merger between two companies. Potential acquisition could give over one-third global beet volumes to Anheuser. Possible value of the deal to acquire SABMiller is \$122 billion according to Wall Street Journal. Decision will be announced on the 14th October.

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