



ETHOS STUDY

2009 Executive Remuneration Survey

49 Swiss Listed Companies Included in the
SMI and SMIM Indexes

July 2010

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List of Abbreviations

BoD	Board of Directors
CEO	Chief Executive Officer
CO	Code des Obligations: Swiss Company Law
Ch	Chairman
DCG	SIX Swiss Exchange Directive on Corporate Governance
EM	Executive Management
Exec.	Other Executive Functions
HP	Highest Paid
IFRS	International Financial Reporting Standards
LD	Lead Director
NA	Not available
NC	Not comparable
NR	Not relevant
SMI	Swiss Market Index
SMIM	Swiss Market Index Medium
SIX	SIX Swiss Exchange
VCh	Vice Chairman

Summary

For the fifth year in a row, Ethos has conducted a study of executive pay at Switzerland's main listed companies. The study covers the companies listed on the SMI and SMIM Indexes on 31 December 2009 (48 companies) and Transocean, which entered the SMI Index in June 2010. The analysis of pay structure and amounts paid is broken down into two groups of companies, those in the financial sector and those in other sectors. It has thus been possible to take account of the financial sector's specific characteristics in terms of pay.

The study is divided into four sections. The first examines remuneration amounts, i.e. the amounts paid to members of the Board of Directors and members of executive management, and changes in those amounts since last year's study.

The second section analyses developments with regard to transparency, not only in the light of the requirements of Swiss company law (the Code of Obligations) but also from the point of view of the SIX Swiss Exchange Directive on Corporate Governance (DCG) and international best practice.

The third section considers pay structure, showing the breakdown of pay into fixed salary, annual bonus and long-term incentive plans, and into cash, shares and options. This section also contains additional information on the proportion of long-term variable remuneration whose final payout depends on the achievement of performance targets. It concludes with an analysis of the length of Board members' employment contracts.

The fourth section outlines the shareholders' rights with regard to executive pay.

Principal results

Remuneration figures

In 2009, the total remuneration of members of the Board of Directors and of executive management in the 49 SMI and SMIM companies reviewed rose by 21% to CHF 1.27 billion. The increase was 73% in the financial sector and only 2% in the other sectors.

For the various categories of persons, average pay and changes since 2008 were as follows:

- Chairman of the Board with no operational functions:
CHF 1'872'495 (-5%)
- Other Board members:
CHF 308'035 (+6%)
- Executive management:
CHF 2'998'424 (+19%)

Remuneration transparency

Shares and/or options are valued using various methods, and it is therefore difficult to compare them without restatement. This confirms the need to introduce more specific rules in the law or in listing rules. On the other hand, there has been a slight improvement in transparency when it comes to annual bonuses. Generally speaking, companies nevertheless remain reluctant to exceed the minimum transparency required by the law.

Pay structure

The variable portion of executive management pay remains very high, especially in the financial sector, where it amounts to over 80% for the SMI companies. Pay structure (fixed amount, bonus, long-term incentive plans) in some cases became more complex following the introduction of long-term plans with performance conditions. However, most of the amounts awarded still do not depend on the future achievement of performance targets.

Say on pay

To date, only 37% of the companies studied (18 companies) submit their remuneration system or report to an advisory vote by the shareholders.

1 Pay Figures

In brief...

- The aggregate remuneration of members of executive management and of the Board increased by 21 % in 2009 compared to 2008. The extent of the increase nevertheless varied widely from one sector to another, rising by 73% in the financial sector but by only 2% in the other sectors.
- In the financial sector, both the members of the Board without operational functions and the members of executive management benefitted from substantial pay increases. Average pay thus returned to pre-crisis levels:

CHF 2 million	(+41%)	for chairmen with no operational functions
CHF 420'000	(+15%)	for other Board members
CHF 8.7 million	(+39%)	for Chairmen/CEO (1 person)
CHF 7 million	(+84%)	for CEO
CHF 4.3 million	(+67%)	for other members of executive management
- In sectors other than finance, average pay remained mostly stable:

CHF 1.81 million	(-16%)	for chairmen with no operational functions
CHF 260'000	(0%)	for other Board members
CHF 15 million	(-3%)	for Chairmen/CEO (1 person)
CHF 4.5 million	(+3%)	for CEO
CHF 2 million	(+1%)	for other members of executive management
- Certain share based awards have substantial leverage. Several people were thus able to make substantial payouts by exercising previous years' grants. For example, Brady Dougan, CEO of Credit Suisse, received CHF 70 million in 2010 from a five-year plan launched in 2004. However, since such amounts do not concern the year under review and the companies rarely communicate amounts paid out ex-post, they have not been included in the Ethos study.

In conclusion...

- In 2009, amid severe downturn, remuneration in the financial sector rose sharply (+73%). In the other sectors it grew by only 2%.
- An analysis of changes in pay over the past five years reveals that the level of pay in 2009 is almost identical to that of 2004. It is nevertheless interesting to note the high volatility of pay in the financial sector. In the other sectors, pay remained stable during the same period.
- Ethos would like to see it become mandatory in Switzerland to publish the current value of past grants and the profits made following exercise of those grants. The picture thus obtained of pay would correspond more closely to reality.

Table 1.1 2009 Total Remuneration (in CHF)*

	Total			SMI			SMIM		
	NB	2009	Var.	NB	2009	Var.	NB	2009	Var.
Aggregate remuneration BoD and EM	763	1'274'677'241	21%	377	888'352'669	26%	386	386'324'572	11%
Financial Sector	202	471'247'857	73%	116	395'822'775	86%	86	75'425'082	29%
Other Sectors	561	803'429'384	2%	261	492'529'895	0%	300	310'899'490	7%

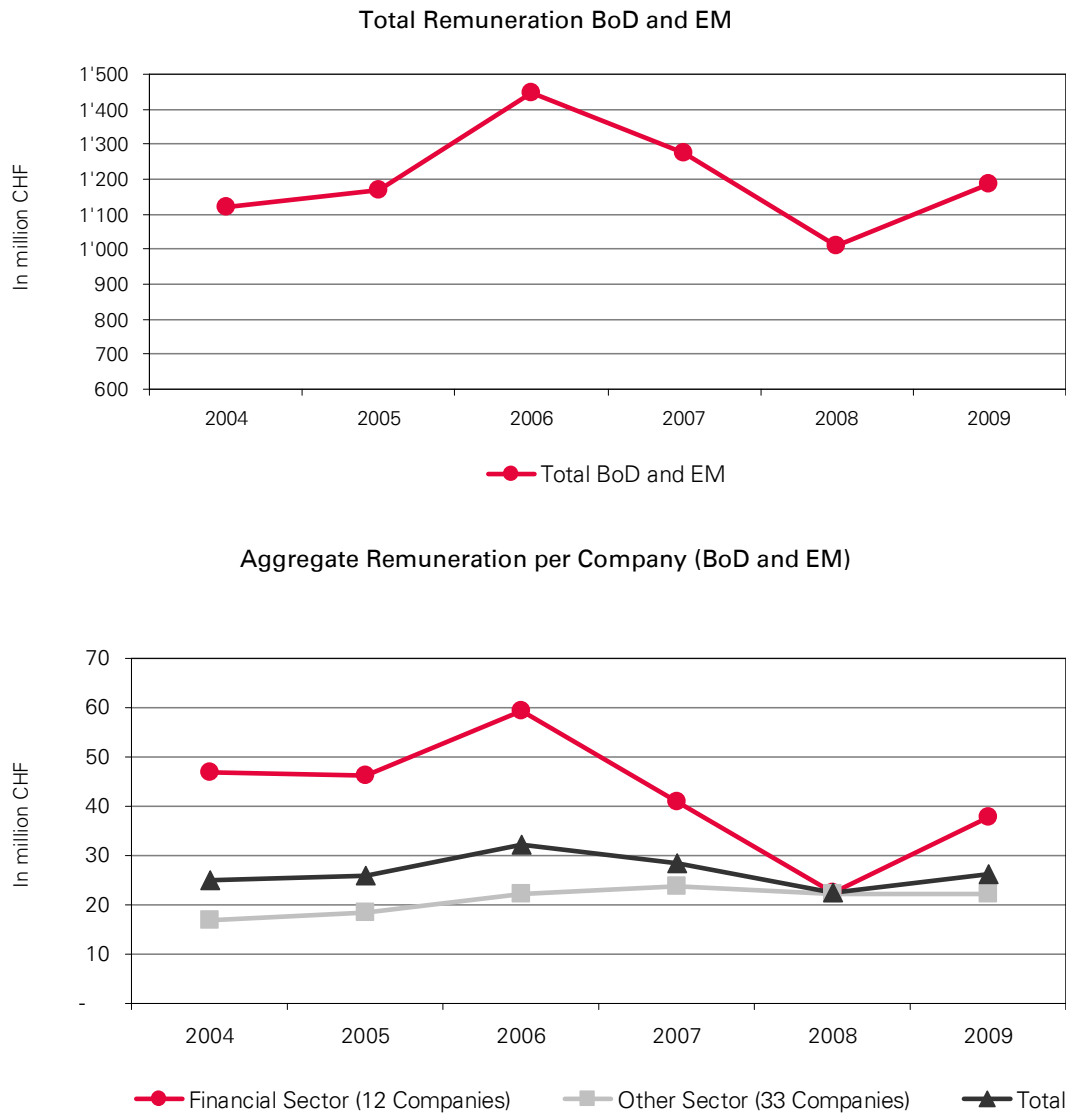
Table 1.2 2009 Average Remuneration (in CHF)*

Members of BoD	Total			SMI			SMIM		
	NB	2009	Var.	NB	2009	Var.	NB	2009	Var.
Chairman (excluding Chairman/CEO)									
Average	44	1'872'495	-5%	19	3'351'329	0%	25	748'582	-10%
Financial Sector	12	2'031'699	41%	6	2'674'911	37%	6	1'388'486	67%
Other Sectors	32	1'812'794	-16%	13	3'663'521	-8%	19	546'507	-35%
Other Members of BoD									
Average	359	308'035	6%	173	418'565	6%	186	204'713	7%
Financial Sector	103	419'104	15%	58	603'367	16%	45	180'464	16%
Other Sectors	256	263'461	0%	115	325'683	-2%	141	212'431	5%
Members of EM	Total			SMI			SMIM		
	NB	2009	Var.	NB	2009	Var.	NB	2009	Var.
Average member of EM	361	2'998'424	19%	184	4'083'945	28%	177	1'867'703	5%
Chairman/CEO**									
Average	5	13'853'428	1%	1	42'211'616	3%	4	6'763'881	-2%
Financial Sector	1	8'712'884	39%	0	NA	NA	1	8'712'884	39%
Other Sectors	4	15'138'564	-3%	1	42'211'616	3%	3	6'114'213	-15%
Other CEO**									
Average	40	5'059'872	20%	17	7'181'532	34%	23	3'491'688	4%
Financial Sector	9	6'976'692	84%	5	10'610'800	132%	4	2'434'057	-13%
Other Sectors	31	4'503'376	3%	12	5'752'671	1%	19	3'714'347	6%
Other Members of the EM									
Average	316	2'565'659	21%	166	3'537'553	29%	150	1'487'608	7%
Financial Sector	78	4'285'177	67%	47	6'173'926	83%	30	1'339'040	14%
Other Sectors	238	2'006'394	1%	119	2'489'937	-1%	120	1'525'266	6%

* The remuneration does not include severance payments, golden hellos, nor the gains on previous years' grants.

** At the date of publication, only one of the 49 companies under review had not published the 2009 remuneration (Logitech). The data of the previous fiscal year (ended on 31.03.2009) are included in the above figures. In the companies analysed, information is available on 40 CEO and 5 Chairman/CEO (Galenica, GAM Holding, Lindt & Sprüngli, Novartis et Schindler). In the remaining 4 companies, the remuneration of the CEO was either not disclosed (Synthes) or the CEO was not the highest paid member of the executive management (Pargesa, UBS and Valiant).

Table 1.3 Total Remuneration, 2004 to 2009 (in CHF million)*



* 45 companies of the SMI and SMIM indexes for which data are available for the entire period 2004-2009.

Table 1.4 2009 Average Base Salary (in CHF)*

Members of EM	Total			SMI			SMIM		
	NB	2009 Base Salary	Var.	NB	2009 Base Salary	Var.	NB	2009 Base Salary	Var.
Chairman/CEO									
Average base salary	5	1'890'400	-20%	1	3'000'000	0%	4	1'613'000	-26%
Financial Sector	1	650'000	NR	0	NA	NA	1	650'000	NR
Other Sectors	4	2'200'500	2%	1	3'000'000	0%	3	1'934'000	2%
CEO									
Average Base Salary	37	1'190'172	10%	14	1'489'720	6%	23	1'007'838	17%
Financial Sector	9	1'451'035	30%	5	1'304'100	-2%	4	1'634'703	93%
Other Sectors	28	1'106'323	4%	9	1'592'842	10%	19	875'867	1%
Other members of EM									
Average base salary	294	652'373	1%	144	794'909	3%	150	515'678	1%
Financial Sector	78	765'180	-3%	47	923'202	1%	30	518'691	-7%
Other Sectors	216	611'860	2%	96	732'031	3%	120	514'915	3%

* Certain companies were excluded from the calculation as they did not publish separately the fixed and the variable part of remuneration (Actelion, Cie Financière Richemont, SGS and Synthès)

Table 1.5 2009 Average Annual Bonus (in CHF)*

Members of EM	Total			SMI			SMIM		
	NB	Bonus 2009	Var.	NB	Bonus 2009	Var.	NB	Bonus 2009	Var.
Chairman/CEO									
Average Bonus**	5	8'627'004	19%	1	28'269'639	4%	4	3'716'346	64%
Financial Sector	1	8'055'174	NR	0	NA	NA	1	8'055'174	NR
Other Sectors	4	8'769'962	3%	1	28'269'639	4%	3	2'270'069	-3%
CEO									
Average Bonus**	37	1'787'651	67%	14	2'121'218	37%	23	641'129	-17%
Financial Sector	9	3'847'458	168%	5	6'461'232	436%	4	580'241	-66%
Other Sectors	28	1'125'571	18%	9	2'121'218	37%	19	653'948	17%
Other members of EM									
Average Bonus**	294	1'134'427	58%	144	1'919'129	83%	150	381'881	-1%
Financial Sector	78	2'511'366	175%	47	3'781'536	208%	30	530'111	39%
Other Sectors	216	639'915	-2%	96	1'006'342	4%	120	344'308	-11%

* Certain companies were excluded from the calculation as they did not publish separately the different components of variable remuneration

** The annual bonus includes all the remuneration (cash, shares, options) paid in respect of the performance of the year under review, but not the long term incentive grants the release of which is conditional upon the achievement of performance targets.

Table 1.6 2009 Total Pay Dispersion (in CHF million)

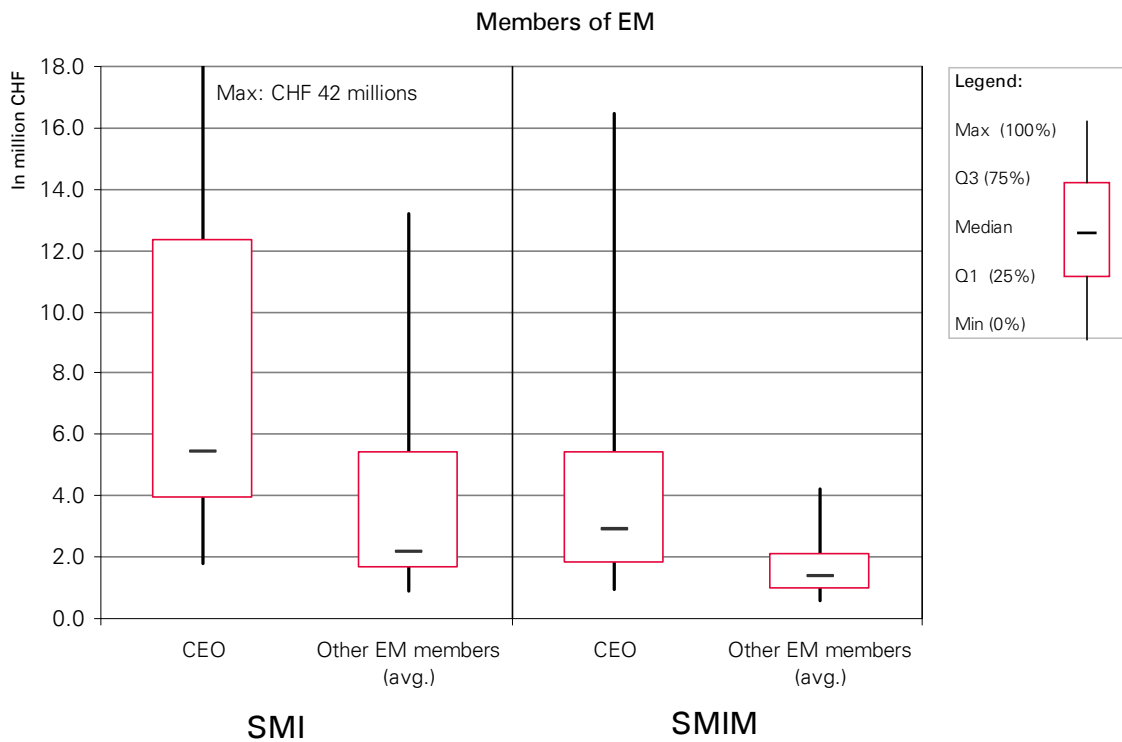
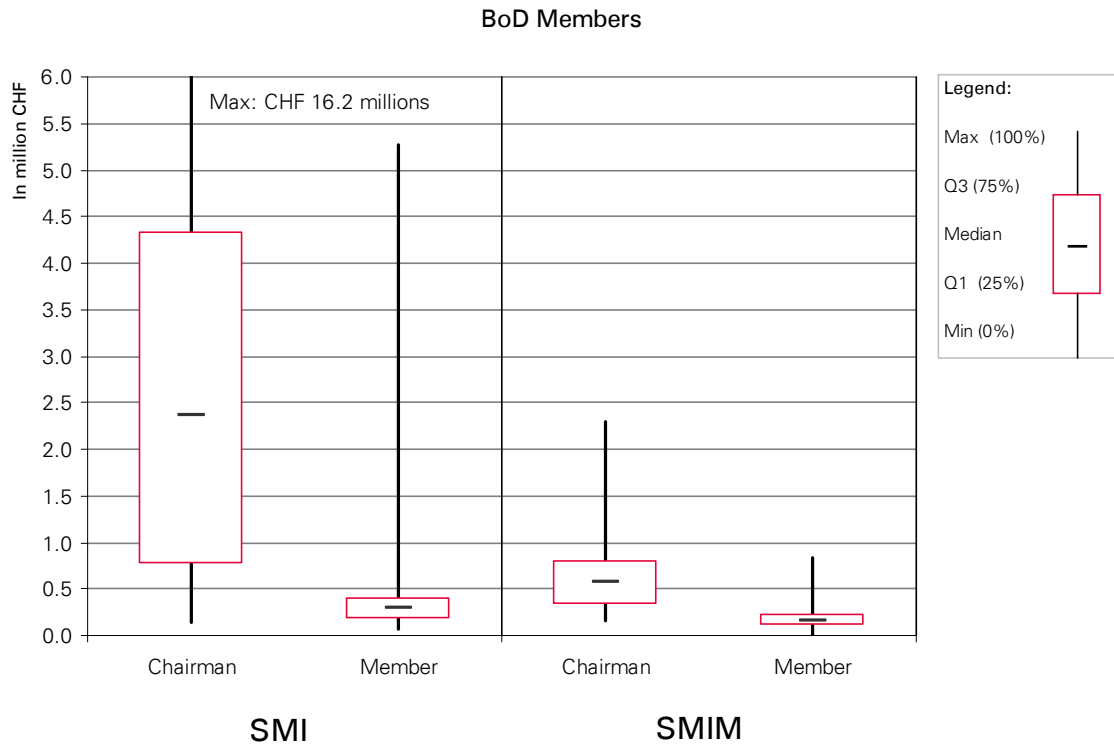


Table 1.7 Total Remuneration and Total Net Income (in CHF million)

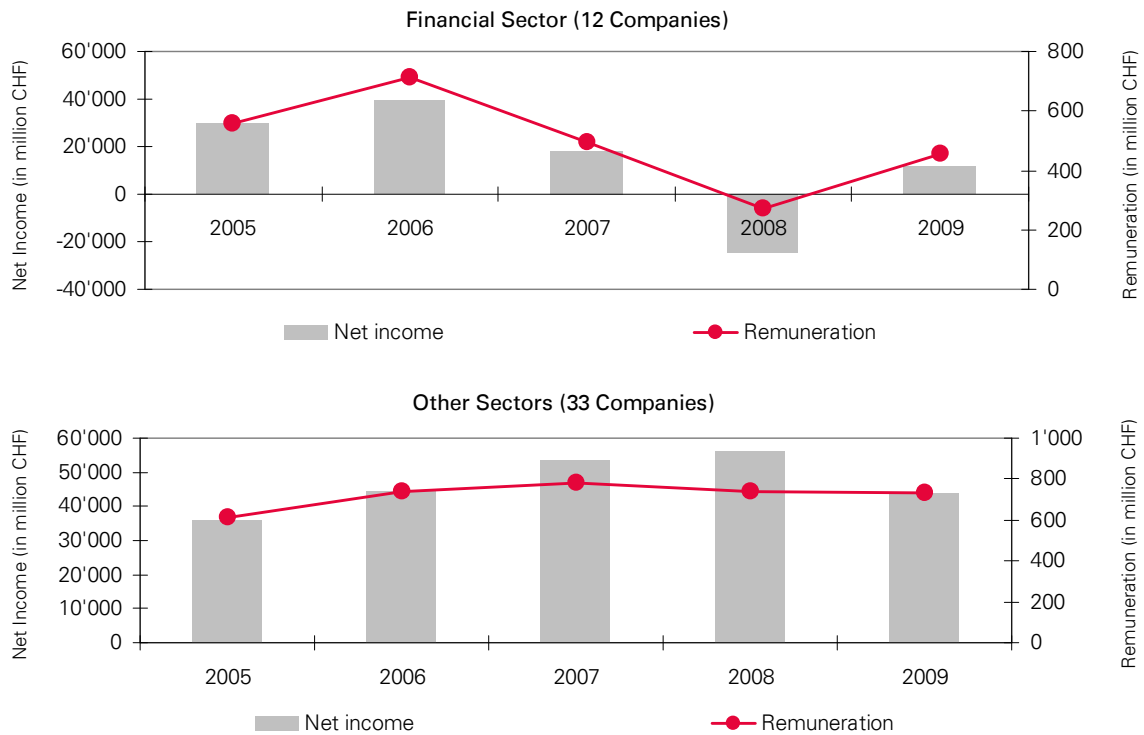
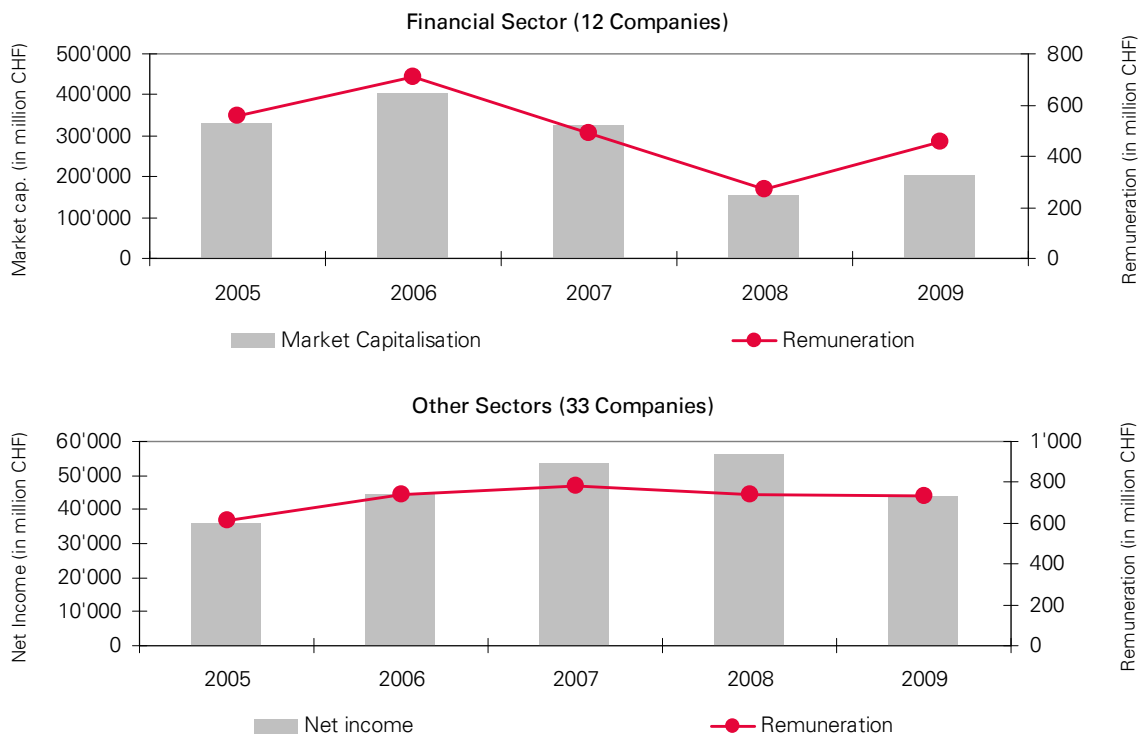


Table 1.8 Total Remuneration and Market Cap (in CHF million)



2 Pay Transparency

In brief...

- Overall, little progress was made with regard to the transparency of remuneration reports in 2009, which remains well below international best practice standards. This is a disappointing observation after three years of application of Articles 663b^{bis} and 663c of the Swiss Code of Obligations relating to the publication of the executive remuneration at Swiss listed companies.
- There was a slight improvement in the description of the annual bonus. However, only 22 of the 49 companies under review disclose the on target bonus as a percentage of base pay. Even fewer (18) publish the maximum bonus in case of overachievement. Virtually no company explains the link between the bonus paid and the performance achieved.
- In Switzerland, it is not mandatory to publish in the annual report the profits made during the year from previous years' grants. Few companies disclose ex-post such information.
- Ethos observes that shares and stock options are valued using various methods. Over half of the companies calculate the value of shares and options at market value at date of grant, while others use the fiscal value, which results in far lower amounts, or choose to recognise the grant value over the entire vesting period. Lastly, some companies restate the value of grants during the plan's lifespan taking into account of the probability that the performance objectives will be met.

In conclusion...

- After careful scrutiny of the remuneration reports, Ethos notes that it is often difficult to establish a link between the description of the remuneration policy and the actual amounts paid such as disclosed by the companies in application of Article 663b^{bis} of the Code of Obligations.
- The wide differences in the amounts published in the various pay studies carried out in Switzerland result from the absence of a standardized method of valuation of shares and stock options grants.
- Ethos calls on the Swiss authorities to impose standard methods of valuation for share based remuneration, in order to ensure consistent figures that can be compared over time and between companies. This step must be taken to allow investors to obtain as accurate a picture as possible of the remuneration policy and amounts paid by Swiss listed companies.

Table 2.1 Remuneration Transparency (number of companies)

	2009			2008			2007		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
A) General Information	49	20	29	47	20	27	46	20	26
Breakdown of all the components of the remuneration of EM	29	13	16	30	13	17	29	13	16
Individual remuneration of members of EM	9	4	5	8	4	4	7	4	3
Peer group disclosure	13	10	3	9	6	3	7	6	1
B) Information on Annual Bonus	49	20	29	47	20	27	46	20	26
On target bonus (in % of base salary)	22	11	11	20	9	11	19	10	9
Maximum bonus (in % of base salary) in case of overachievement of targets»	18	8	10	13	6	7	13	6	7
Performance criteria pertaining to the annual bonus	30	10	20	26	7	19	24	7	17
Part of the bonus (in %) depending on the achievement of individual performance	16	7	9	11	4	7	12	5	7
Explanation of the actual achievement of performance targets pertaining to the bonus	7	2	5	6	2	4	7	3	4
C) Information on Shares Granted (BoD and EM)	39	17	22	34	16	18	30	16	14
Number of shares granted (by each plan)	23	9	14	21	10	11	17	9	8
Valuation of shares at market value at date of grant	16	10	6	16	10	6	14	10	4
D) Information on Options Granted (BoD and EM)	26	11	15	28	11	17	28	11	17
Number of options granted (by each plan)	20	9	11	23	9	14	22	9	13
Valuation of options at market value at date of grant	20	9	11	20	9	11	20	10	10
Publication of date of grant	13	6	7	15	6	9	15	6	9
Option characteristics (valuation parameters, blocking period, exercise price)	21	9	12	22	9	13	21	8	13
Number of options exercised during the year	4	2	2	4	2	2	3	2	1

* *Base salary, annual bonus, share based plans with or without performance conditions, pensions, other remuneration.*

3 Pay Structure

In brief...

Members of the Board of Directors

- The pay structure of members of the Board remained practically unchanged. Cash is the main component, in particular for the chairmen of SMI and SMIM companies (respectively two thirds and 80% of total remuneration).
- In 2009, three companies stopped granting stock options to non-executive Board members, in keeping with best practice. On the other hand, 20 companies (compared to 18 in 2008) paid bonuses to Board members with no operational functions.

Members of executive management

- In the financial sector, variable remuneration, in particular the annual bonus, increased sharply in 2009. Fixed remuneration represents only 17% of the pay of CEOs of SMI financial companies (48% in 2008) and 20% of the pay of other members of executive management (39% in 2008). In SMIM financial companies, fixed remuneration represents 42% of total CEO pay and 56% of that of other members of executive management, whereas the annual bonus accounts for almost the entire variable amount.
- In companies that are not in the financial sector, there has been little change in pay structure in the past few years. The ratio of fixed to variable pay remained almost unchanged in all categories during the 2007-2009 period, despite very fluctuating results, putting into question the principle of pay variability.
- In SMI financial companies, most of the value of incentive plans is subject to performance criteria. This is not the case, however, in companies outside the financial sector, where most long-term incentive awards are only subject to a blocking period at the end of which the awards are definitely released if the person remains employed with the company.
- Eight companies in the group analysed have senior management employment contracts with notice periods exceeding 12 months. Six other companies have such clauses only in case of change of control.

In conclusion...

- The variable part of executive management pay remains very high overall, in particular in the financial sector. The annual bonus rewarding short-term results is the largest component of total remuneration.
- In long-term incentive plans, most of the grants are not subject to performance conditions at vesting, but only to the condition that the person still remains employed by the company at the end of the blocking period. This is not best practice, in particular given the leverage of certain of these plans.

A. Board of Directors (BoD)

Table 3.1 Remuneration Structure of Non Executive Board Members

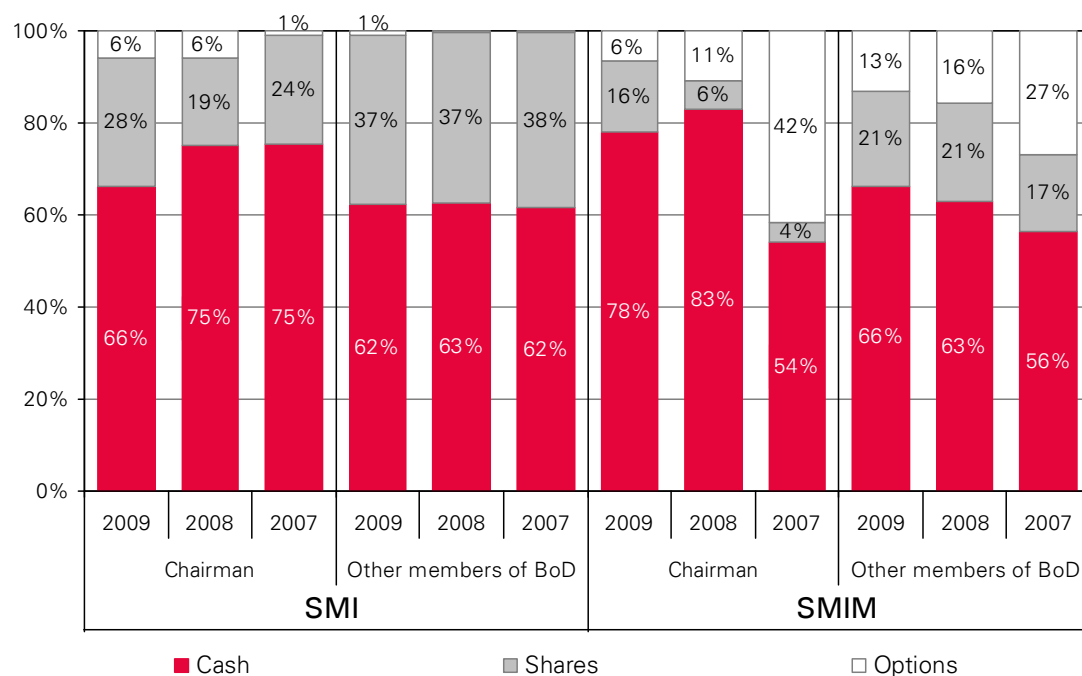


Table 3.2 Board of Directors Members Pay Not in Line with Best Practice

	2009			2008			2007		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
Number of Companies	49	20	29	47	20	27	46	20	26
Payment of Bonus	20	10	10	18	9	9	18	7	11
• Of which to the Chairman only	10	5	5	7	5	2	5	2	3
Option Grants	10	3	7	13	3	10	14	2	12
• Of which to the Chairman only	3	2	1	2	2	0	1	1	0

B. Executive Management (EM)

Table 3.3 Remuneration Structure of the Members of the Executive Management

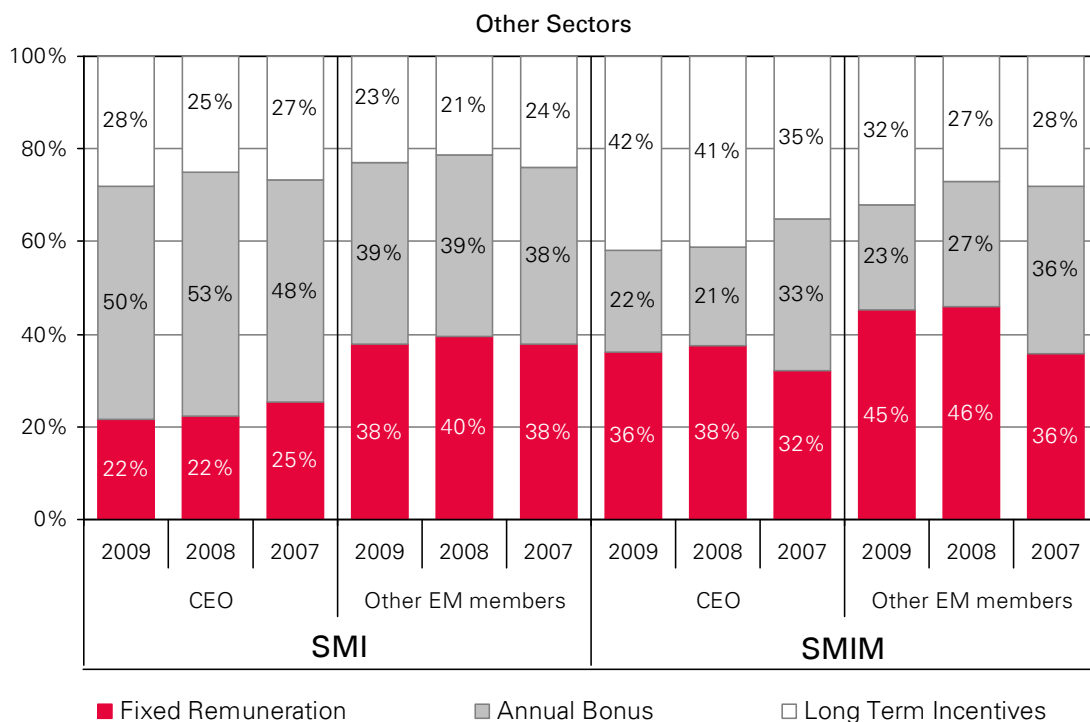
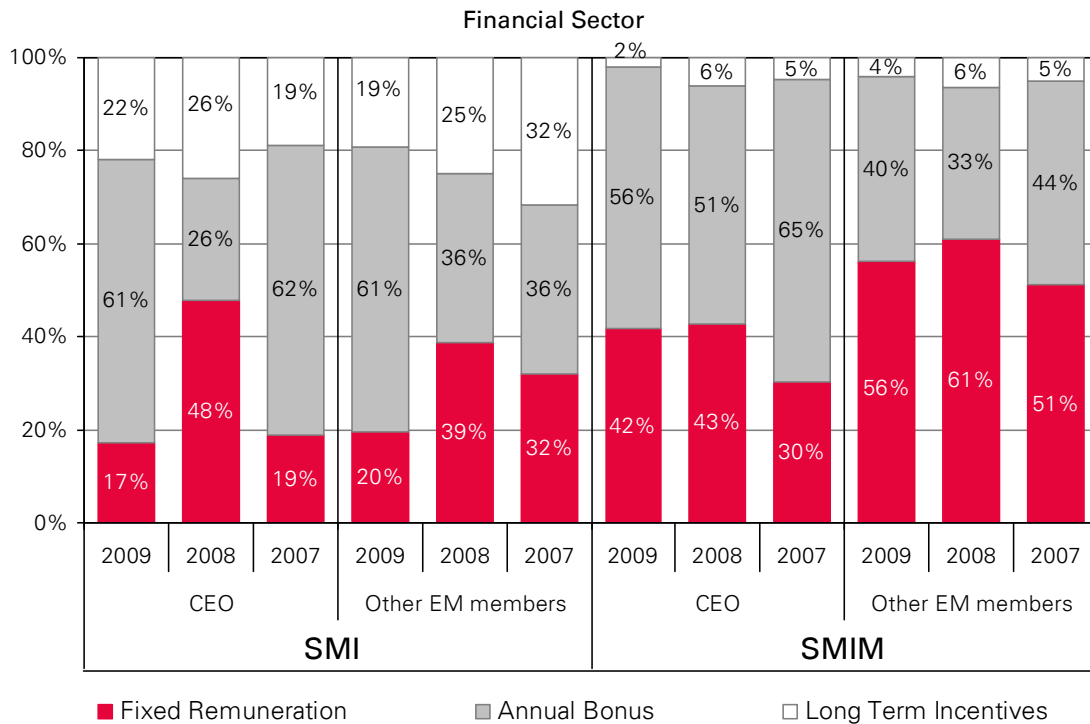


Table 3.4 Long Term Share Based Incentive Plans for Members of the Executive Management (Number of Companies)

	2009			2008			2007		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
Companies Operating Share Plans	33	15	18	27	13	14	21	12	9
Without performance conditions	12	5	7	9	5	4	12	5	7
Some of which with performance conditions	9	5	4	6	3	3	3	3	0
All with performance conditions	12	5	7	12	5	7	6	4	2
Companies Operating Option Plans	27	11	16	29	12	17	29	12	17
Without performance conditions	23	8	15	25	9	16	26	10	16
Some of which with performance conditions	0	0	0	0	0	0	0	0	0
All with performance conditions	4	3	1	4	3	1	3	2	1

Table 3.5 Part of Plans with and without Performance Conditions in 2009 Long Term Incentives of the Executive Management

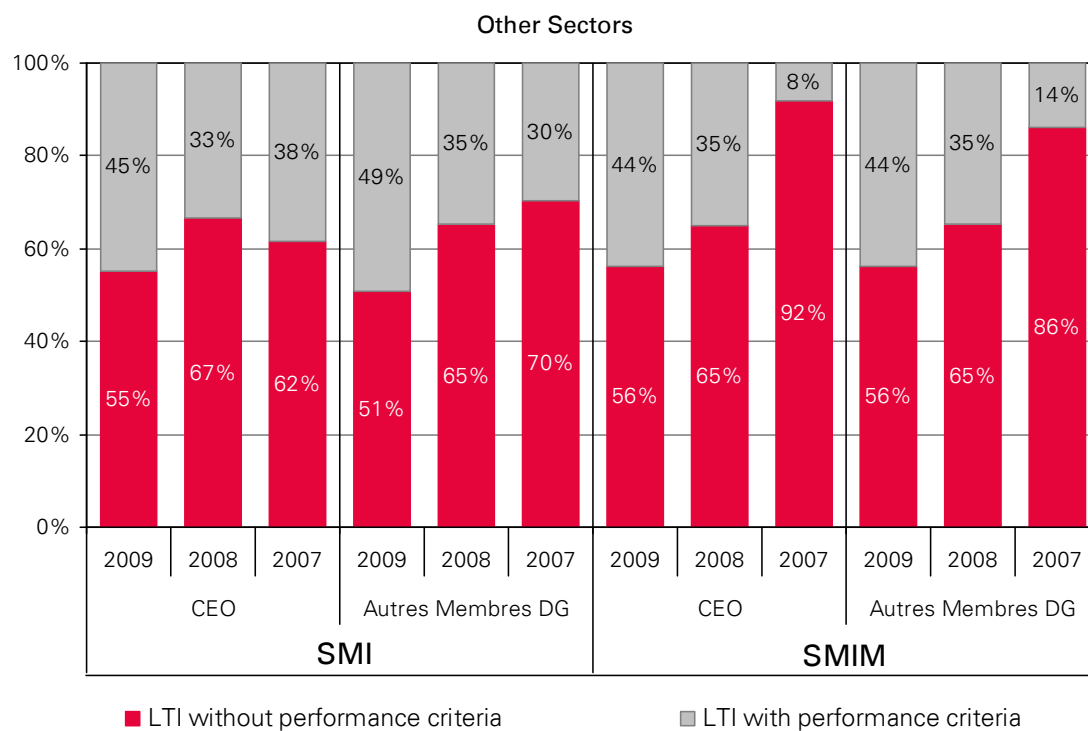
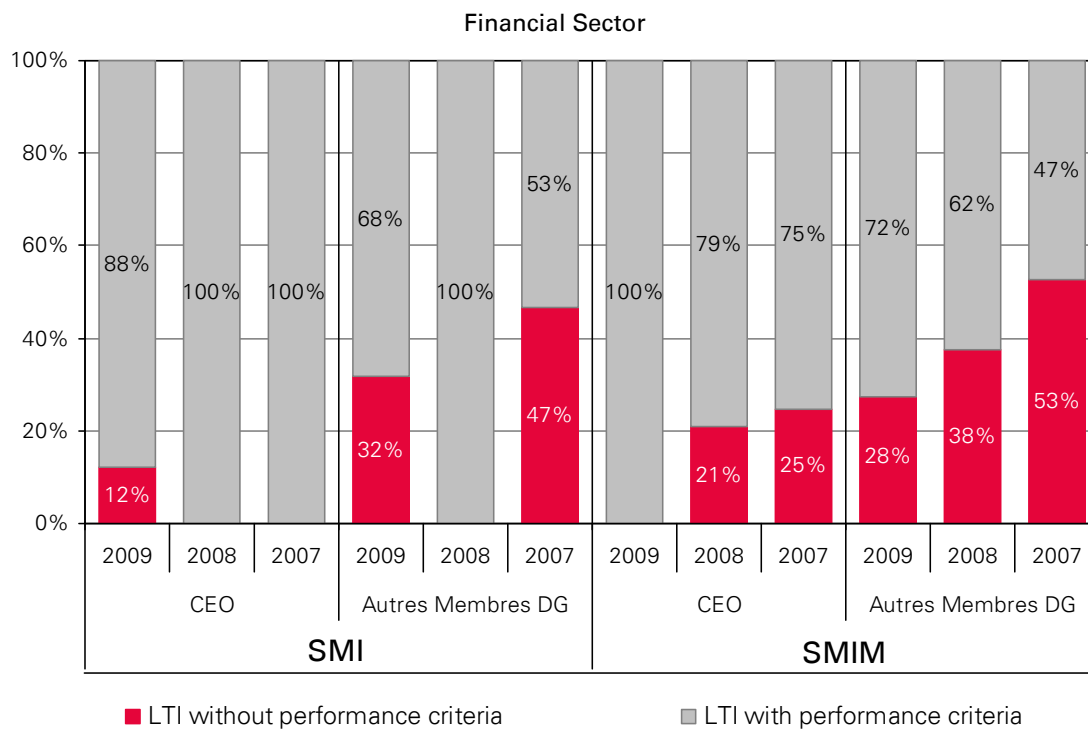


Table 3.6 Companies Applying the “Accrual Principle”

	2009			2008			2007		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
Number of Companies	49	20	29	47	20	27	46	20	26
“Accrual Principle” respected	43	16	27	39	15	24	34	13	21
“Accrual Principle” not respected	5	3	2	7	4	3	9	5	4
Uncertain	1	1	0	1	1	0	3	2	1

Table 3.7 Valuation of Shares and Options

	2009			2008			2007		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
Shares (number of Companies)	39	17	22	34	16	18	30	16	14
Market value at date of grant*	16	10	6	16	10	6	14	10	4
Fiscal Value / Other valuation methods	23	7	16	18	6	12	16	6	10
Options (number of Companies)	26	11	15	28	11	17	28	11	17
Market Value*	20	9	11	20	9	11	20	10	10
Fiscal Value / Other valuation methods	6	2	4	8	2	6	8	1	7

* This category includes the companies that value all the grants at market value. The companies that use any other valuation methods are included in the second category.

Table 3.8 Notice Periods without Change of Control

	2009			2008			2007		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
Number of Companies	49	20	29	47	20	27	46	20	26
Notice period less than 12 months	24	10	14	22	7	15	17	5	12
Notice periods exceeding 12 months	8	4	4	11	6	5	12	6	6
No mention of the notice period	17	6	11	14	7	7	17	9	8

Table 3.9 Notice Periods in Case of Change of Control

	2009			2008			2007		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
Number of Companies	49	20	29	47	20	27	46	20	26
Notice period less than 12 months	18	9	9	17	6	11	14	5	9
Notice periods exceeding 12 months	14	5	9	16	7	9	17	7	10
No mention of the notice period	17	6	11	14	7	7	15	8	7

4 Shareholder Rights with Regard to Executive Pay

In brief...

- In all major financial markets except Switzerland, the annual meeting of shareholders has been given, over the years, some rights with regard to executive pay. Depending on the country, this may consist, for example, of having the remuneration report or system put to the vote of the shareholders, or the envelope of the fees paid to the Board of Directors.
- In Switzerland, the Code of Best Practice for Corporate Governance of Economiesuisse recommends companies to give shareholders some say on pay, notably in the form of an advisory vote on the remuneration report.
- In 2009 and 2010, Ethos and eight pension funds* launched two successive "Say on Pay" initiatives that led to the tabling of a resolution demanding an advisory vote on the remuneration report at eight companies. All the companies agreed to voluntarily implement such a vote and the resolutions were therefore withdrawn. In 2010, 37% of the companies under review (18 of the 49 listed on the SMI and SMIM Indexes) ultimately held an advisory vote on the remuneration report or system.

In conclusion...

- Given the limits of self-regulation when it comes to pay, Swiss law must be rapidly changed to give shareholders formal rights with regard to executive remuneration in listed companies.
- In the spring of 2010, on several occasions, a sizeable minority of shareholders did not follow the Board's proposals on remuneration. The vote on the remuneration report or system was often one of the most controversial issues at general meetings, a clear signal for the Board of Directors. In one of these cases, the remuneration report was almost rejected.
- The rate of participation in voting the remuneration report or system has tended to remain relatively low. And yet, for an advisory vote on remuneration to have an impact, shareholders must take action and exercise their voting rights. Generally speaking, institutional investors should systematically vote their shares and publicly disclose their votes.

* Aargauische Pensionskasse, Caisse d'assurance du personnel de la Ville de Genève et des Services industriels de Genève (CAP), Caisse de pensions de la République et Canton du Jura, Caisse de prévoyance du personnel des établissements publics médicaux du canton de Genève (CEH), Caisse de prévoyance du personnel enseignant de l'instruction publique et des fonctionnaires de l'administration du canton de Genève (CIA), Luzerner Pensionskasse, Pensionskasse Post, Pensionskasse Stadt Zürich.

Table 4.1 Advisory Vote of the Remuneration Report / System in Switzerland

	2010 General Meeting			2009 General Meeting			2008 General Meeting		
	Total	SMI	SMIM	Total	SMI	SMIM	Total	SMI	SMIM
Number of Companies	49	20	29	47	20	27	46	20	26
Advisory vote of the remuneration report	15	12	3	8	6	2	2	0	2
Advisory vote of the remuneration system	3	2	1	2	1	1	0	0	0
Total in percentage	37%	70%	14%	21%	35%	11%	4%	0%	8%

Table 4.2 2010 Say on Pay Vote Results

Companies	Vote of the Remuneration Report	Vote of the Remuneration System	Voting Result at the 2010 AGM			
			Attendance	FOR	OPPOSE	ABSTAIN
ABB	✓	-	34.9%	92.9%	5.8%	1.3%
Adecco	✓	-	52.2%	93.3%	6.4%	0.3%
Credit Suisse Group	✓	-	52.9%	66.2%	29.2%	4.6%
Holcim	✓	-	51.4%	97.3%	2.3%	0.4%
Lonza	✓	-	38.3%	95.5%	4.2%	0.3%
Nestlé	✓	-	34.8%	91.2%	7.9%	0.9%
Novartis*	-	✓	50.7%	NA	NA	NA
Roche	✓	-	89.4%	98.7%	1.3%	0.0%
SGS	✓	-	57.9%	82.8%	15.8%	1.4%
Swiss Life	✓	-	46.1%	96.5%	2.7%	0.8%
Swiss Re	✓	-	33.3%	90.8%	7.7%	1.5%
Swisscom	✓	-	70.5%	99.4%	0.3%	0.3%
UBS	✓	-	47.5%	54.7%	39.4%	5.9%
Zurich Financial Services	-	✓	24.5%	82.3%	15.1%	2.6%
Total SMI	12	2				
Galenica	✓	-	48.8%	96.1%	0.6%	3.3%
Logitech	-	✓	NA	NA	NA	NA
Nobel Biocare	✓	-	32.6%	91.9%	7.7%	0.4%
Schindler	✓	-	80.1%	NA	NA	NA
Total SMIM	3	1				
Total	15	3				

* Novartis amended its Articles of Association in 2010 to introduce the advisory vote on remuneration. Approval should be sought when changes are made in the remuneration structure, but at least every three years. The first vote will take place at the 2011 general meeting of shareholders.

Appendix

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Appendix 1-A Total Remuneration (Board of Directors and Executive Management)

	Financial Sector	BoD Remuneration			EM Remuneration*			Total Remuneration: BoD and EM			
		Total 2009 in CHF	Var 08-09	Var. 07-08	Total 2009 in CHF	Var 08-09	Var. 07-08	Total 2009 in CHF	Var 08-09	Var. 07-08	
SMI	ABB	-	3'500'253	0%	0%	38'972'123	7%	-11%	42'472'376	6%	-10%
	Actelion	-	1'942'501	10%	38%	16'098'046	-10%	31%	18'040'547	-9%	31%
	Adecco	-	4'832'576	10%	-22%	16'071'777	45%	-47%	20'904'353	35%	-41%
	Cie Fin. Richemont	-	9'019'938	-13%	7%	30'620'718	-30%	-24%	39'640'656	-27%	-20%
	Credit Suisse	Oui	22'249'274	104%	-57%	148'900'009	247%	-74%	171'149'283	218%	-71%
	Holcim	-	2'976'832	-1%	-6%	27'221'569	-10%	-7%	30'198'401	-9%	-7%
	Julius Bär	Oui	4'634'542	-21%	-31%	12'607'786	47%	-38%	17'242'328	20%	-36%
	Lonza	-	2'681'832	2%	9%	10'148'690	-14%	16%	12'830'522	-11%	15%
	Nestlé	-	12'401'113	-38%	274%	45'491'208	9%	-27%	57'892'321	-6%	-1%
	Novartis	-	5'886'808	-9%	15%	94'328'223	2%	14%	100'215'031	2%	14%
	Roche	-	20'816'755	7%	369%	57'561'999	58%	-33%	78'378'754	40%	-4%
	SGS	-	1'948'808	3%	8%	4'556'033	-23%	49%	6'504'841	-17%	36%
	Swatch Group	-	2'910'594	-2%	-2%	28'777'073	-6%	-6%	31'687'667	-6%	-6%
	Swiss Life	Oui	2'651'141	46%	-16%	11'516'326	-10%	-25%	14'167'467	-3%	-24%
	Swiss Re	Oui	10'117'032	-4%	3%	51'274'020	30%	-24%	61'391'052	23%	-20%
	Swisscom	-	2'062'829	-2%	-2%	11'078'000	-1%	23%	13'140'829	-1%	18%
	Syngenta	-	4'735'416	-3%	6%	16'955'353	-34%	2%	21'690'769	-29%	2%
	Synthes	-	9'499'897	15%	281%	9'432'930	39%	-48%	18'932'827	26%	-2%
	UBS	Oui	7'721'974	-20%	-20%	68'706'570	656%	-77%	76'428'544	309%	-63%
	Zurich FS	Oui	3'676'817	3%	-4%	51'767'283	-11%	-16%	55'444'101	-10%	-15%
Total SMI	6	136'266'933	2%	15%	752'085'736	31%	-29%	888'352'669	26%	-23%	
SMIM	Aryzta	-	1'166'000	NA	NA	13'094'500	NA	NA	14'260'500	NA	NA
	Bâloise	Oui	5'245'584	185%	-68%	9'035'063	-34%	46%	14'280'647	-8%	2%
	Barry Callebaut	-	1'702'801	-31%	-20%	16'118'069	1%	-18%	17'820'870	-3%	-18%
	Basilea	-	749'296	-35%	-33%	5'925'636	-12%	-25%	6'674'932	-16%	-27%
	Clariant	-	1'620'000	-20%	69%	12'165'609	33%	19%	13'785'609	23%	25%
	EFG International	Oui	1'059'667	23%	-92%	14'429'060	-11%	-30%	15'488'727	-9%	-50%
	Galenica	-	1'108'848	-4%	20%	9'077'735	-20%	75%	10'186'583	-19%	68%
	GAM Holding	Oui	1'673'781	NA	NA	16'003'942	NA	NA	17'677'723	NA	NA
	Geberit	-	1'222'886	-5%	-9%	5'495'686	17%	-7%	6'718'572	12%	-7%
	Georg Fischer	-	1'072'750	-14%	-17%	5'075'275	-10%	-10%	6'148'025	-11%	-11%
	Givaudan	-	1'964'545	3%	-9%	11'864'110	-2%	22%	13'828'655	-2%	17%
	Helvetia	Oui	1'988'980	8%	22%	6'819'276	34%	-15%	8'808'256	27%	-7%
	Kühne + Nagel	-	2'337'000	-60%	1%	13'807'893	6%	-14%	16'144'893	-14%	-10%
	Lindt & Sprüngli	-	1'204'080	66%	9%	12'668'580	-11%	-16%	13'872'660	-7%	-15%
	Logitech**	-	2'121'015	0%	-49%	8'180'411	0%	-41%	10'301'426	0%	-43%
	Nobel Biocare	-	947'000	-2%	-38%	9'430'155	-1%	-33%	10'377'155	-1%	-33%
	OC Oerlikon	-	1'737'420	67%	16%	8'359'977	54%	-50%	10'097'397	56%	-45%
	Panalpina	-	1'729'000	-19%	28%	5'933'000	3%	-7%	7'662'000	-3%	1%
	Pargesa	Oui	3'594'193	-18%	-2%	4'558'803	10%	-6%	8'152'996	-4%	-4%
	Petroplus	-	3'328'900	-2%	-8%	13'334'860	38%	-49%	16'663'760	28%	-43%
	PSP Swiss Prop.	Oui	478'000	39%	-16%	4'727'733	9%	-28%	5'205'733	11%	-27%
	Schindler	-	1'425'000	11%	36%	30'450'114	-12%	20%	31'875'114	-11%	20%
	Sika	-	2'225'200	-2%	14%	13'979'900	30%	-3%	16'205'100	24%	-1%
	Sonova	-	3'271'509	94%	-31%	15'417'713	14%	-2%	18'689'222	23%	-7%
	Straumann	-	1'230'000	110%	-65%	4'492'962	12%	-21%	5'722'962	24%	-32%
Sulzer	-	1'741'950	-52%	-8%	8'609'351	-22%	-38%	10'351'301	-29%	-33%	
Temenos	-	1'110'962	-28%	-40%	14'355'151	22%	-28%	15'466'113	16%	-30%	
Transocean***	-	4'693'662	-12%	NA	33'352'979	12%	NA	38'046'641	9%	NA	
Valiant	Oui	2'374'000	40%	54%	3'437'000	-19%	-7%	5'811'000	-2%	5%	
Total SMIM	7	56'124'029	3%	-19%	330'200'543	12%	-4%	386'324'572	11%	-7%	
Total	13	192'390'962	2%	2%	1'082'286'279	25%	-22%	1'274'677'241	21%	-19%	

* The amounts do not include severance payments or golden hellos, nor gains from option exercise..

** Information regarding fiscal year 2009/10 ending on 31 mars 2010 were not available for this company, so the remuneration included is that of the 2008/09 fiscal year.

*** Transocean entered the Swiss market in June 2010 (SMI), is not included in the SMI Index for the years 2007, 2008, et 2009.

Appendix 1-B Remuneration in % of Net Income, Market Cap and Number of Employees

	Financial Sector	Remuneration in % of consolidated net income			Market cap on 31 December**			Nb of employees (full time equivalents)			
		2009	2008	2007	CHF Million (2009)	Var. 08-09	Var. 07-08	31.12.2009***	Var. 08-09	Var. 07-08	
SMI	ABB	-	1.5%	1.3%	1.2%	46'326	28%	-52%	116'000	-3%	7%
	Actelion	-	5.8%	6.4%	12.1%	7'036	-4%	16%	2'260	19%	14%
	Adecco	-	261.3%	3.1%	3.6%	10'797	59%	-42%	28'508	-22%	0%
	Cie Fin. Richemont	-	4.4%	3.2%	2.6%	18'129	71%	-74%	19'137	-2%	4%
	Credit Suisse Group	Oui	2.5%	NR	2.4%	60'661	88%	-59%	47'600	0%	-1%
	Holcim	-	1.5%	1.5%	0.8%	26'330	66%	-50%	81'498	-6%	-3%
	Julius Bär	Oui	4.4%	4.0%	NA	7'517	NA	NA	3'078	3%	0%
	Lonza	-	8.1%	3.4%	4.2%	3'863	-22%	-29%	8'424	0%	10%
	Nestlé	-	0.5%	0.3%	0.5%	183'230	15%	-22%	278'000	-2%	3%
	Novartis	-	1.2%	1.2%	1.3%	149'026	7%	-14%	99'834	3%	-2%
	Roche	-	0.9%	0.5%	0.5%	151'296	7%	-18%	81'507	2%	2%
	SGS	-	1.1%	1.1%	1.1%	10'568	23%	-18%	57'153	4%	5%
	Swatch Group	-	4.2%	4.0%	3.5%	14'205	77%	-59%	23'562	-3%	3%
	Swiss Life	Oui	5.1%	4.3%	1.4%	4'235	67%	-74%	7'820	-6%	-3%
	Swiss Re	Oui	12.1%	NR	1.5%	18'502	4%	-40%	10'552	-9%	-1%
	Swisscom	-	0.7%	0.8%	0.5%	20'493	13%	-28%	19'479	-2%	0%
	Syngenta	-	1.6%	2.2%	2.7%	27'500	42%	-33%	25'925	7%	14%
	Synthes	-	2.1%	1.9%	2.1%	16'063	1%	-5%	10'705	8%	10%
	UBS	Oui	NR	NR	NR	57'107	31%	-60%	65'233	-16%	-7%
	Zurich Financial Services	Oui	1.7%	2.0%	1.3%	33'385	3%	-33%	56'668	-6%	0%
Total SMI	6	1.8%	2.7%	1.5%	866'269	19%	-34%	1'042'943	-3%	1%	
SMIM	Aryzta	-	34.8%	NA	NA	3'130	16%	NA	9'344	NA	NA
	Bâloise	Oui	3.4%	4.0%	1.8%	4'303	10%	-35%	8'182	1%	-6%
	Barry Callebaut	-	7.9%	9.0%	18.1%	3'376	-5%	-20%	7'525	3%	0%
	Basilea	-	NR	NR	NR	617	-57%	-31%	300	0%	20%
	Clariant	-	NR	NR	178.5%	2'813	71%	-32%	17'536	-13%	-4%
	EFG International	Oui	14.9%	8.7%	10.3%	2'097	-24%	-59%	2'394	-2%	32%
	Galenica	-	4.8%	6.6%	5.5%	2'438	9%	-31%	6'378	50%	10%
	GAM Holding	Oui	0.5%	NA	NA	2'601	NA	NA	1'023	NA	NA
	Geberit	-	1.7%	1.3%	1.4%	7'510	54%	-25%	5'608	-2%	7%
	Georg Fischer	-	NR	10.0%	3.2%	1'073	9%	-66%	12'481	-13%	10%
	Givaudan	-	6.9%	12.5%	12.8%	7'023	16%	-24%	8'501	-3%	0%
	Helvetia	Oui	2.7%	3.0%	1.9%	2'775	40%	-44%	4'511	-2%	0%
	Kühne + Nagel	-	3.4%	3.2%	3.9%	12'060	49%	-38%	54'680	2%	5%
	Lindt & Sprüngli	-	7.2%	5.7%	7.0%	5'518	13%	-45%	7'409	-4%	-1%
	Logitech	-	14.5%	8.8%	6.8%	3'436	10%	-61%	9'944	57%	-32%
	Nobel Biocare	-	9.8%	9.5%	9.4%	4'305	62%	-67%	2'242	NA	13%
	OC Oerlikon Corporation	-	NR	NR	3.7%	448	-54%	-85%	16'369	-14%	-1%
	Panalpina	-	73.4%	6.9%	3.7%	1'645	12%	-70%	13'570	-8%	-3%
	Pargesa	Oui	1.0%	NR	1.2%	6'996	29%	-45%	NA	NA	NA
	Petroplus	-	NR	NR	7.5%	1'643	14%	-76%	2'845	-1%	58%
	PSP Swiss Property	Oui	2.3%	2.1%	2.3%	2'707	10%	-8%	76	-3%	-1%
	Schindler	-	4.9%	5.7%	10.7%	9'495	64%	-36%	41'962	-7%	0%
	Sika	-	7.2%	4.9%	3.8%	3'474	79%	-58%	12'369	-4%	10%
	Sonova	-	5.3%	5.3%	5.9%	8'317	94%	-50%	6'843	28%	12%
	Straumann	-	3.9%	56.4%	3.8%	4'572	58%	-41%	2'170	-1%	13%
	Sulzer	-	3.8%	4.5%	7.6%	2'779	35%	-66%	12'183	-4%	10%
Temenos	-	20.8%	18.9%	24.4%	1'584	92%	-49%	3'416	14%	30%	
Transocean****	-	1.1%	1.0%	NA	NA	NA	NA	19'300	-11%	0%	
Valiant	Oui	3.9%	4.0%	3.7%	3'316	1%	12%	1'068	14%	3%	
Total SMIM	7	3.4%	4.7%	5.2%	112'049	34%	-45%	290'229	1%	2%	
Total	13	2.1%	3.2%	1.9%	978'318	20%	-36%	1'333'172	-2%	1%	

* Companies with fiscal year not ending on 31 décembre.

** Source: SIX Swiss Exchange except for Roche (Annual Report 2009).

*** Except for the companies with fiscal year not ending on 31 December, for which the end of the fiscal year that is taken into consideration.

**** La société Transocean entered the Swiss market in June 2010 (SMI), is not included in the SMI Index for the years 2007, 2008, et 2009.

Appendix 2-A 2009 Board of Directors Remuneration

Company	Name (Function)	Fees		Variable Remuneration			Other Remuneration		Total	Var 08-09
		Cash	Shares	Espèces	Actions	Options	Pensions	Other		
ABB	Total (8 pers.)	1'475'000	2'025'253	-	-	-	-	-	3'500'253	
	von Grünberg (Ch)	600'000	600'157	-	-	-	-	-	1'200'157	0%
	Avg. Other members	125'000	203'585	-	-	-	-	-	328'585	0%
Actelion	Total (8 pers.)	601'232	509'360	-	57'135	774'774	-	-	1'942'501	
	Cawthorn (Ch)	90'545	-	-	-	166'025	-	-	256'570	-17%
	Avg. Other Members	72'851	72'662	-	8'150	86'840	-	-	240'504	-1%
Adecco	Total (8 pers.)	4'128'558	300'000	-	-	-	404'018	-	4'832'576	
	Dörig (Ch)	1'500'000	300'000	-	-	-	237'682	-	2'037'682	NA
	Avg. Other Members	375'508	-	-	-	-	23'762	-	399'271	-10%
Aryzta	Total (10 pers.)	1'166'000	-	-	-	-	-	-	1'166'000	
	Lucey (Ch)	323'000	-	-	-	-	-	-	323'000	NA
	Avg. Other Members	93'667	-	-	-	-	-	-	93'667	NA
Bâloise	Total (8 pers.)	2'729'035	416'952	522'044	1'521'187	-	51'796	4'570	5'245'584	
	Schäuble (Ch)	1'600'020	-	522'044	1'521'187	-	51'796	4'570	3'699'617	NA
	Avg. Other Members	161'288	59'565	-	-	-	-	-	220'852	14%
Barry Callebaut	Total (6 pers.)	956'700	660'001	-	-	-	NA	NA	1'702'801	
	Jacobs (Ch)	300'000	179'302	-	-	-	NA	NA	480'302	NA
	Avg. Other Members	138'253	101'200	-	-	-	NA	NA	257'368	-35%
Basilea	Total (5 pers.)	300'833	-	-	-	380'033	-	68'430	749'296	
	Henrich (Ch)	82'500	-	-	-	103'425	-	50'418	236'343	-22%
	Avg. Other Members	54'583	-	-	-	69'152	-	4'503	128'238	-10%
Cie Fin. Richemont	Total (10 pers.)	NA	-	NA	-	-	2'490'263	-	9'019'938	
	Rupert (Ch)	NA	-	NA	-	-	2'476'813	-	4'823'946	-11%
	Avg. Other Members	464'727	-	-	-	-	1'494	-	466'221	2%
Clariant	Total (7 pers.)	1'620'000	-	-	-	-	-	-	1'620'000	
	Witmer (Ch)	520'000	-	-	-	-	-	-	520'000	-19%
	Avg. Other Members	183'333	-	-	-	-	-	-	183'333	-28%
Credit Suisse	Total (15 pers.)	6'795'076	1'750'070	6'825'834	6'686'039	-	-	192'255	22'249'274	
	Doerig (Ch)	1'778'409	-	2'350'000	2'350'027	-	-	28'095	6'506'531	124%
	Avg. Other Members	358'333	125'005	319'702	309'715	-	-	11'726	1'124'482	68%
EFG International	Total (4 pers.)	826'667	-	-	-	-	-	-	1'060'000	
	Cuoni (Ch)	660'000	-	-	-	-	-	-	660'000	0%
	Avg. Other Members	100'000	-	-	-	-	-	50'000	150'000	50%
Galenica	Total (6 pers.)	138'000	89'808	-	881'040	-	-	-	1'108'848	
	Fasel (VCh, LD)	138'000	20'129	-	183'873	-	-	-	342'002	1%
	Avg. Other Members	-	13'936	-	139'433	-	-	-	153'369	0%
GAM Holding	Total (2 pers.)	62'751	-	-	-	1'611'030	-	-	1'673'781	
	Enkelmann (Mbr)	31'376	-	-	-	805'515	-	-	836'891	NA
	Avg. Other Members	31'372	-	-	-	805'434	-	-	836'806	NA
Geberit	Total (6 pers.)	320'000	839'552	-	-	-	-	63'334	1'222'886	
	Kelm (Ch)	40'000	273'578	-	-	-	-	10'000	323'578	-17%
	Avg. Other Members	52'434	105'988	-	-	-	-	9'988	168'410	-12%
Georg Fischer	Total (10 pers.)	721'000	261'750	-	-	-	-	90'000	1'072'750	
	Huber (Ch)	172'000	26'175	-	-	-	-	13'000	211'175	-18%
	Avg. Other Members	61'000	26'175	-	-	-	-	8'556	95'731	-13%
Givaudan	Total (7 pers.)	950'000	261'800	-	-	752'745	-	-	1'964'545	
	Witmer (Ch)	350'000	-	-	-	401'464	-	-	751'464	-3%
	Avg. Other Members	104'348	45'530	-	-	61'092	-	-	210'971	7%
Helvetia	Total (8 pers.)	1'771'000	-	-	217'980	-	-	-	1'988'980	
	Walser (Ch)	602'000	-	-	24'220	-	-	-	626'220	1%
	Avg. Other Members	159'264	-	-	26'398	-	-	-	185'662	11%
Holcim	Total (11 pers.)	1'832'080	879'978	-	-	-	114'774	150'000	2'976'832	
	Soiron (Ch)	595'680	79'998	-	-	-	33'348	50'000	759'026	0%
	Avg. Other Members	123'640	79'998	-	-	-	8'143	10'000	221'781	3%
Julius Bär	Total (8 pers.)	2'480'000	1'136'800	850'000	-	-	167'742	-	4'634'542	
	Bär (Ch)	1'430'000	423'360	850'000	-	-	112'118	-	2'815'478	-15%
	Avg. Other Members	157'421	106'963	-	-	-	8'339	-	272'723	-25%
Kühne + Nagel	Total (10 pers.)	2'337'000	-	-	-	-	-	-	2'337'000	
	Kühne (Ch)	910'000	-	-	-	-	-	-	910'000	-80%
	Avg. Other Members	165'353	-	-	-	-	-	-	165'353	0%
Lindt & Sprüngli	Total (5 pers.)	653'000	-	-	-	551'080	-	-	1'204'080	
	Bulgheroni (LD)	145'000	-	-	-	551'080	-	-	696'080	380%
	Avg. Other Members	136'927	-	-	-	-	-	-	136'927	-6%
Logitech	Total (9 pers.)	1'361'352	-	-	-	739'775	7'465	12'424	2'121'015	
	De Luca (Ch)	603'405	-	-	-	244'873	7'465	12'424	868'166	NA
	Avg. Other Members	94'743	-	-	-	61'863	-	-	156'606	NA

Company	Name (Function)	Fees		Variable Remuneration			Other Remuneration		Total	Var 08-09
		Cash	Shares	Espèces	Actions	Options	Pensions	Other		
Lonza	Total (7 pers.)	921'074	1'760'758	-	-	-	-	-	2'681'832	
	Soiron (Ch)	204'145	354'955	-	-	-	-	-	559'100	0%
	Avg. Other Members	124'683	244'487	-	-	-	-	-	369'171	3%
Nestlé	Total (11 pers.)	3'725'000	2'125'159	-	3'199'954	3'201'000	-	150'000	12'401'113	
	Brabeck-Letmathe (Ch)	1'600'000	-	-	3'199'954	3'201'000	-	-	8'000'954	-46%
	Avg. Other Members	212'500	212'516	-	-	-	-	15'000	440'016	8%
Nobel Biocare	Total (8 pers.)	743'000	204'000	-	-	-	-	-	947'000	
	Soiron (Ch)	108'000	36'000	-	-	-	-	-	144'000	-8%
	Avg. Other Members	92'431	24'454	-	-	-	-	-	116'885	-6%
Novartis	Total (11 pers.)	4'950'454	936'354	-	-	-	-	-	5'886'808	
	Lehner (VCh, LD)	1'107'172	-	-	-	-	-	-	1'107'172	5%
	Avg. Other Members	384'328	93'635	-	-	-	-	-	477'964	-4%
OC Oerlikon	Total (4 pers.)	810'000	849'420	-	-	-	-	78'000	1'737'420	
	Kuznetsov (Ch)	145'000	363'060	-	-	-	-	20'000	528'060	NA
	Avg. Other Members	221'667	162'120	-	-	-	-	19'333	403'120	78%
Panalpina	Total (7 pers.)	1'379'000	350'000	-	-	-	-	-	1'729'000	
	Hug (Ch)	454'000	50'000	-	-	-	-	-	504'000	-16%
	Avg. Other Members	154'167	50'000	-	-	-	-	-	204'167	-28%
Pargesa	Total (16 pers.)	3'588'380	-	-	-	-	-	5'813	3'594'193	
	Desmarais sen. (Ch)	2'302'080	-	-	-	-	-	-	2'302'080	-4%
	Avg. Other Members	87'742	-	-	-	-	-	397	88'139	-38%
Petroplus	Total (9 pers.)	2'807'800	-	400'000	-	-	NA	NA	3'328'900	
	O'Malley (Ch)	500'000	-	400'000	-	-	NA	NA	950'100	-30%
	Avg. Other Members	288'475	-	-	-	-	NA	NA	297'350	18%
PSP Swiss Property	Total (5 pers.)	478'000	-	-	-	-	-	-	478'000	
	Gose (Ch)	160'000	-	-	-	-	-	-	160'000	6%
	Avg. Other Members	90'857	-	-	-	-	-	-	90'857	59%
Roche	Total (13 pers.)	10'300'000	-	2'200'000	5'000'123	-	2'995'109	321'523	20'816'755	
	Humer (Ch)	6'080'000	-	2'200'000	5'000'123	-	2'995'109	286'425	16'561'657	8%
	Avg. Other Members	351'667	-	-	-	-	-	2'925	354'592	0%
Schindler	Total (7 pers.)	1'382'000	-	-	-	-	-	43'000	1'425'000	
	Schaub (Mbr)	350'000	-	-	-	-	-	-	350'000	8%
	Avg. Other Members	184'286	-	-	-	-	-	7'679	191'964	0%
SGS	Total (8 pers.)	1'538'000	-	-	-	385'808	-	25'000	1'948'808	
	Marchionne (Ch)	390'000	-	-	-	385'808	-	25'000	800'808	-9%
	Avg. Other Members	176'615	-	-	-	-	-	-	176'615	1%
Sika	Total (9 pers.)	1'554'400	-	339'900	-	-	128'200	202'700	2'225'200	
	Grüebler (Ch)	563'500	-	339'900	-	-	64'300	41'400	1'009'100	-1%
	Avg. Other Members	123'863	-	-	-	-	7'988	20'163	152'013	-3%
Sonova	Total (7 pers.)	600'500	-	-	-	1'929'900	741'109	-	3'271'509	
	Rihs (Ch)	148'000	-	-	-	275'700	146'705	-	570'405	NA
	Avg. Other Members	79'170	-	-	-	289'421	103'998	-	472'588	41%
Straumann	Total (6 pers.)	789'000	-	375'000	-	-	NA	NA	1'230'000	
	Maag (Ch)	211'000	-	100'000	-	-	NA	NA	328'000	110%
	Avg. Other Members	115'600	-	55'000	-	-	NA	NA	180'400	110%
Sulzer	Total (6 pers.)	745'000	996'950	-	-	-	-	-	1'741'950	
	Dormann (Ch)	156'000	164'410	-	-	-	-	-	320'410	NA
	Avg. Other Members	109'683	155'035	-	-	-	-	-	264'719	NA
Swatch Group	Total (6 pers.)	1'240'594	-	1'670'000	-	-	-	-	2'910'594	
	Hayek Sr. (Ch)	701'892	-	1'670'000	-	-	-	-	2'371'892	-4%
	Avg. Other Members	107'740	-	-	-	-	-	-	107'740	5%
Swiss Life	Total (9 pers.)	2'119'133	336'352	-	-	-	NA	NA	2'651'141	
	Dörig (Ch)	1'121'132	140'013	-	-	-	NA	NA	1'456'801	NA
	Avg. Other Members	119'664	23'542	-	-	-	-	-	143'206	8%
Swiss Re	Total (9 pers.)	4'296'000	1'764'036	-	3'999'996	-	57'000	-	10'117'032	
	Kielholz (Ch)	1'279'000	-	-	2'499'984	-	57'000	-	3'835'984	NA
	Avg. Other Members	377'125	220'505	-	187'502	-	-	-	785'131	24%
Swisscom	Total (9 pers.)	1'395'000	661'704	-	-	-	-	6'125	2'062'829	
	Scherrer (Ch)	405'000	186'124	-	-	-	-	-	591'124	-1%
	Avg. Other Members	129'243	62'086	-	-	-	-	800	192'129	2%
Syngenta	Total (10 pers.)	3'081'980	1'477'066	-	-	-	-	176'370	4'735'416	
	Taylor (Ch)	1'890'586	459'423	-	-	-	-	176'370	2'526'379	1%
	Avg. Other Members	140'164	119'723	-	-	-	-	-	259'887	-2%
Synthes	Total (10 pers.)	901'056	3'966'850	4'300'593	-	-	-	331'398	9'499'897	
	Wyss (Ch)	703'950	1'835'198	4'300'593	-	-	-	296'742	7'136'483	18%
	Avg. Other Members	21'901	236'850	-	-	-	-	3'851	262'602	2%

Company	Name (Function)	Fees		Variable Remuneration			Other Remuneration		Total	Var 08-09
		Cash	Shares	Espèces	Actions	Options	Pensions	Other		
Temenos	Total (5 pers.)	851'115	-	-	-	177'189	NA	NA	1'110'962	
	Koukis (Ch)	504'555	-	-	-	177'189	NA	NA	764'402	-37%
	Avg. Other Members	86'640	-	-	-	-	-	-	86'640	0%
Transocean	Total (11 pers.)	1'596'342	3'097'320	-	-	-	-	-	4'693'662	
	Rose (Ch)	359'556	281'575	-	-	-	-	-	641'131	0%
	Avg. Other Members	123'679	281'575	-	-	-	-	-	405'253	4%
UBS	Total (12 pers.)	2'952'083	4'695'403	-	-	-	-	74'488	7'721'974	
	Villiger (Ch)	602'083	-	-	-	-	-	74'488	676'571	NA
	Avg. Other Members	213'636	426'855	-	-	-	-	-	640'491	-16%
Valiant	Total (9 pers.)	1'800'000	-	-	-	-	561'000	13'000	2'374'000	
	Streit (Ch)	570'000	-	-	-	-	304'000	9'000	883'000	NA
	Avg. Other Members	161'311	-	-	-	-	33'705	525	195'541	20%
Zurich FS	Total (11 pers.)	2'682'050	994'768	-	-	-	-	-	3'676'817	
	Gentz (Ch)	505'220	252'881	-	-	-	-	-	758'100	0%
	Avg. Other Members	217'683	74'189	-	-	-	-	-	291'872	1%

Appendix 2-B 2009 Highest Paid Non Executive Member of the Board of Directors (in decreasing order)

Company	Name (Function)	Fees		Variable Remuneration			Other Remuneration		Total	Var 08-09
		Cash	Shares	Cash	Shares	Options	Pensions	Other		
Roche	Humer (Ch)	6'080'000	-	2'200'000	5'000'123	-	2'995'109	286'425	16'561'657	8%
Nestlé	Brabeck-Letmathe (Ch)	1'600'000	-	-	3'199'954	3'201'000	-	-	8'000'954	-46%
Synthes	Wyss (Ch)	703'950	1'835'198	4'300'593	-	-	-	296'742	7'136'483	18%
Credit Suisse Group	Doerig (Ch)	1'778'409	-	2'350'000	2'350'027	-	-	28'095	6'506'531	124%
Cie Fin. Richemont	Rupert (Ch)	NA	-	NA	-	-	2'476'813	-	4'823'946	-11%
Swiss Re	Kielholz (Ch)	1'279'000	-	-	2'499'984	-	57'000	-	3'835'984	NA
Bâloise	Schäuble (Ch)	1'600'020	-	522'044	1'521'187	-	51'796	4'570	3'699'617	NA
Julius Bär	Bär (Ch)	1'430'000	423'360	850'000	-	-	112'118	-	2'815'478	-15%
Syngenta	Taylor (Ch)	1'890'586	459'423	-	-	-	-	176'370	2'526'379	1%
Swatch Group	Hayek Sr. (Ch)	701'892	-	1'670'000	-	-	-	-	2'371'892	-4%
Pargesa	Desmarais sen. (Ch)	2'302'080	-	-	-	-	-	-	2'302'080	-4%
Adecco	Dörig (Ch)	1'500'000	300'000	-	-	-	237'682	-	2'037'682	NA
Swiss Life	Dörig (Ch)	1'121'132	140'013	-	-	-	NA	NA	1'456'801	NA
ABB	von Grünberg (Ch)	600'000	600'157	-	-	-	-	-	1'200'157	0%
Novartis	Lehner (VCh, LD)	1'107'172	-	-	-	-	-	-	1'107'172	5%
Sika	Grüebler (Ch)	563'500	-	339'900	-	-	64'300	41'400	1'009'100	-1%
Petroplus	O'Malley (Ch)	500'000	-	400'000	-	-	NA	NA	950'100	-30%
Kühne + Nagel	Kühne (Ch)	910'000	-	-	-	-	-	-	910'000	-80%
Valiant	Streit (Ch)	570'000	-	-	-	-	304'000	9'000	883'000	NA
Logitech	De Luca (Ch)	603'405	-	-	-	244'873	7'465	12'424	868'166	NA
GAM Holding	Enkelmann (Mbr)	31'376	-	-	-	805'515	-	-	836'891	NA
SGS	Marchionne (Ch)	390'000	-	-	-	385'808	-	25'000	800'808	-9%
Temenos	Koukis (Ch)	504'555	-	-	-	177'189	NA	NA	764'402	-37%
Holcim	Soiron (Ch)	595'680	79'998	-	-	-	33'348	50'000	759'026	0%
Zurich FS	Gentz (Ch)	505'220	252'881	-	-	-	-	-	758'100	0%
Givaudan	Witmer (Ch)	350'000	-	-	-	401'464	-	-	751'464	-3%
Lindt & Sprüngli	Bulgheroni (LD)	145'000	-	-	-	551'080	-	-	696'080	380%
UBS	Villiger (Ch)	602'083	-	-	-	-	-	74'488	676'571	NA
EFG International	Cuoni (Ch)	660'000	-	-	-	-	-	-	660'000	0%
Transocean	Rose (Ch)	359'556	281'575	-	-	-	-	-	641'131	0%
Helvetia	Walser (Ch)	602'000	-	-	24'220	-	-	-	626'220	1%
Swisscom	Scherrer (Ch)	405'000	186'124	-	-	-	-	-	591'124	-1%
Sonova	Rihs (Ch)	148'000	-	-	-	275'700	146'705	-	570'405	NA
Lonza	Soiron (Ch)	204'145	354'955	-	-	-	-	-	559'100	0%
OC Oerlikon	Kuznetsov (Ch)	145'000	363'060	-	-	-	-	20'000	528'060	NA
Clariant	Witmer (Ch)	520'000	-	-	-	-	-	-	520'000	-19%
Panalpina	Hug (Ch)	454'000	50'000	-	-	-	-	-	504'000	-16%
Barry Callebaut	Jacobs (Ch)	300'000	179'302	-	-	-	NA	NA	480'302	NA
Schindler	Schaub (Mbr)	350'000	-	-	-	-	-	-	350'000	8%
Galenica	Fasel (VCh, LD)	138'000	20'129	-	183'873	-	-	-	342'002	1%
Straumann	Maag (Ch)	211'000	-	100'000	-	-	NA	NA	328'000	110%
Geberit	Kelm (Ch)	40'000	273'578	-	-	-	-	10'000	323'578	-17%
Aryzta	Lucey (Ch)	323'000	-	-	-	-	-	-	323'000	NA
Sulzer	Dormann (Ch)	156'000	164'410	-	-	-	-	-	320'410	NA
Actelion	Cawthorn (Ch)	90'545	-	-	-	166'025	-	-	256'570	-17%
Basilea	Henrich (Ch)	82'500	-	-	-	103'425	-	50'418	236'343	-22%
Georg Fischer	Huber (Ch)	172'000	26'175	-	-	-	-	13'000	211'175	-18%
PSP Swiss Property	Gose (Ch)	160'000	-	-	-	-	-	-	160'000	6%
Nobel Biocare	Soiron (Ch)	108'000	36'000	-	-	-	-	-	144'000	-8%

Appendix 3-A 2009 Executive Management Remuneration

Company	Name (Function) HP : Highest Paid	Fixed Remuneration			Variable Remuneration			Total*	Var 08-09
		Base Salary	Other Remuneration	% Fixed	Annual Bonus	Incentive Plans	% Variable		
ABB	Total (10 pers.)	9'059'025	6'315'641	39.5%	7'596'203	16'001'254	60.5%	38'972'123	
	HP : Hogan (CEO)	1'900'004	539'036	31.3%	905'350	4'437'206	68.7%	7'781'596	NA
	Avg. Other Members	795'447	641'845	41.5%	743'428	1'284'894	58.5%	3'465'614	-7%
Actelion	Total (8 pers.)	NA	941'524	NA	NA	6'427'610	NA	16'098'046	
	HP : Clozel (CEO)	NA	304'877	NA	NA	1'612'300	NA	4'581'323	-12%
	Avg. Other Members	NA	97'946	NA	NA	740'817	NA	1'771'804	-17%
Adecco	Total (7 pers.)	5'621'751	1'674'671	45.4%	3'666'526	5'108'829	54.6%	16'071'777	
	HP : De Maeseneire (CEO)	1'050'000	251'980	33.6%	945'000	1'625'400	66.4%	3'872'380	NA
	Avg. Other Members	806'780	251'063	49.1%	480'269	614'723	50.9%	2'152'835	45%
Aryzta	Total (4 pers.)	3'188'000	949'000	31.6%	2'920'000	6'037'500	68.4%	13'094'500	
	HP : Killian (CEO)	1'277'000	351'000	30.6%	1'277'000	2'415'000	69.4%	5'320'000	NA
	Avg. Other Members	637'000	199'333	32.3%	547'667	1'207'500	67.7%	2'591'500	NA
Bâloise	Total (6 pers.)	4'313'437	1'094'836	59.9%	1'914'309	1'712'481	40.1%	9'035'063	
	HP : Strobel (CEO)	1'300'000	178'267	63.3%	502'147	353'431	36.7%	2'333'845	NA
	Avg. Other Members	612'902	186'421	58.6%	287'219	276'417	41.4%	1'362'960	-26%
Barry Callebaut	Total (6 pers.)	2'705'400	1'339'900	25.1%	3'055'900	9'016'869	74.9%	16'118'069	
	HP : De Maeseneire (Ex-CEO)	750'000	385'700	18.4%	744'700	4'300'469	81.6%	6'180'869	21%
	Avg. Other Members	426'943	208'341	29.3%	504'629	1'029'782	70.7%	2'169'694	-20%
Basilea	Total (6 pers.)	2'387'590	551'508	49.6%	766'382	2'220'156	50.4%	5'925'636	
	HP : Man (CEO)	515'008	112'433	43.2%	170'168	655'128	56.8%	1'452'737	-8%
	Avg. Other Members	374'516	87'815	51.7%	119'243	313'006	48.3%	894'580	-5%
Cie Fin. Richemont	Total (12 pers.)	NA	2'565'345	NA	NA	-	NA	30'620'718	
	HP : Platt (CEO)	NA	113'041	NA	NA	-	NA	6'555'299	-42%
	Avg. Other Members	NA	222'937	NA	NA	-	NA	2'187'765	-29%
Clariant	Total (5 pers.)	2'946'750	2'744'505	46.8%	6'001'750	472'604	53.2%	12'165'609	
	HP : Kottmann (CEO)	1'000'000	1'562'792	49.6%	2'600'000	-	50.4%	5'162'792	NA
	Avg. Other Members	458'059	278'050	44.7%	800'412	111'201	55.3%	1'647'722	NA
Credit Suisse	Total (11 pers.)	9'130'000	3'930'000	8.8%	135'840'009	-	91.2%	148'900'009	
	HP : Dougan (CEO)	1'250'000	80'000	6.9%	17'870'009	-	93.1%	19'200'009	571%
	Avg. Other Members	788'000	385'000	9.0%	11'797'000	-	91.0%	12'970'000	127%
EFG International	Total (7 pers.)	7'323'296	2'855'764	70.5%	4'250'000	-	29.5%	14'429'060	
	HP : Howell (CEO)	3'977'207	51'400	100.0%	-	-	0.0%	4'028'607	-42%
	Avg. Other Members	608'380	509'884	59.1%	772'727	-	40.9%	1'890'991	12%
Galenica	Total (6 pers.)	3'222'000	655'000	42.7%	2'954'849	2'245'886	57.3%	9'077'735	
	HP : Jornod (CEO)	995'000	96'000	28.4%	1'602'425	1'147'091	71.6%	3'840'516	-28%
	Avg. Other Members	417'824	104'878	53.2%	253'738	206'153	46.8%	982'593	-20%
GAM Holding	Total (4 pers.)	1'784'623	267'731	12.8%	13'951'588	-	87.2%	16'003'942	
	HP : de Gier (CEO)	650'000	7'710	7.5%	8'055'174	-	92.5%	8'712'884	NA
	Avg. Other Members	378'208	86'674	19.1%	1'965'471	-	80.9%	2'430'353	NA
Geberit	Total (5 pers.)	2'669'043	682'520	61.0%	1'585'239	558'884	39.0%	5'495'686	
	HP : Baehny (CEO)	836'810	177'142	58.5%	503'210	214'747	41.5%	1'731'909	1%
	Avg. Other Members	458'058	126'345	62.1%	270'507	86'034	37.9%	940'944	-5%
Georg Fischer	Total (7 pers.)	2'762'000	987'000	73.9%	986'000	340'275	26.1%	5'075'275	
	HP : Serra (CEO)	579'000	226'000	68.5%	240'000	130'875	31.5%	1'175'875	4%
	Avg. Other Members	363'833	126'833	75.5%	124'333	34'900	24.5%	649'900	-14%
Givaudan	Total (6 pers.)	3'278'700	1'472'118	40.0%	1'743'908	5'369'384	60.0%	11'864'110	
	HP : Andrier (CEO)	945'913	453'921	41.6%	529'604	1'432'380	58.4%	3'361'818	-2%
	Avg. Other Members	466'557	203'639	39.4%	242'861	787'401	60.6%	1'700'458	-2%
Helvetia	Total (7 pers.)	3'695'478	1'047'339	69.6%	2'076'459	-	30.4%	6'819'276	
	HP : Loacker (CEO)	659'605	97'351	66.1%	387'702	-	33.9%	1'144'658	23%
	Avg. Other Members	505'979	158'331	70.2%	281'460	-	29.8%	945'770	21%
Holcim	Total (15 pers.)	14'176'000	5'604'434	72.7%	7'441'135	-	27.3%	27'221'569	
	HP : Akermann (CEO)	2'070'000	547'017	65.5%	1'376'301	-	34.5%	3'993'318	-2%
	Avg. Other Members	864'714	361'244	73.9%	433'202	-	26.1%	1'659'161	-4%
Julius Bär	Total (5 pers.)	2'416'079	446'592	22.7%	6'245'007	3'500'108	77.3%	12'607'786	
	HP : Collardi (CEO)	726'000	110'127	14.6%	3'499'999	1'400'010	85.4%	5'736'136	NA
	Avg. Other Members	422'520	84'116	29.5%	686'252	525'025	70.5%	1'717'913	46%
Kühne + Nagel	Total (7 pers.)	6'290'000	615'875	50.0%	6'206'000	696'018	50.0%	13'807'893	
	HP : Lange (CEO)	700'000	98'318	34.7%	1'355'000	150'011	65.3%	2'303'329	NA
	Avg. Other Members	972'174	90'010	53.1%	843'652	94'958	46.9%	2'000'794	8%

Company	Name (Function) HP : Highest Paid	Fixed Remuneration			Variable Remuneration			Total*	Var 08-09
		Base Salary	Other Remuneration	% Fixed	Annual Bonus	Incentive Plans	% Variable		
Lindt & Sprüngli	Total (4 pers.)	3'493'000	373'000	30.5%	3'350'000	5'452'580	69.5%	12'668'580	
	HP : Tanner (CEO)	1'542'000	143'000	23.8%	1'600'000	3'799'340	76.2%	7'084'340	-18%
	Avg. Other Members	650'333	76'667	39.1%	583'333	551'080	60.9%	1'861'413	0%
Logitech	Total (4 pers.)	2'619'326	40'140	32.5%	550'506	4'970'439	67.5%	8'180'411	
	HP : Quindlen (CEO)	863'966	10'561	30.1%	-	2'029'086	69.9%	2'903'613	NA
	Avg. Other Members	585'120	9'860	33.8%	183'502	980'451	66.2%	1'758'933	NA
Lonza	Total (7 pers.)	3'234'000	NA	NA	554'000	5'497'690	59.6%	10'148'690	
	HP : Borgas (CEO)	891'505	NA	NA	380'713	1'783'011	70.8%	3'055'229	-28%
	Avg. Other Members	425'908	156'909	45.2%	31'507	675'396	54.8%	1'289'720	-15%
Nestlé	Total (13 pers.)	12'916'667	1'871'011	32.5%	15'784'745	14'918'785	67.5%	45'491'208	
	HP : Bulcke (CEO)	2'000'000	851'244	24.8%	4'600'000	4'065'765	75.2%	11'517'009	29%
	Avg. Other Members	922'795	86'202	35.1%	945'456	917'415	64.9%	2'871'868	4%
Nobel Biocare	Total (10 pers.)	3'988'000	919'000	52.0%	1'622'000	2'901'155	48.0%	9'430'155	
	HP : Scala (CEO)	650'000	149'000	42.8%	418'000	650'005	57.2%	1'867'005	11%
	Avg. Other Members	366'813	84'615	54.3%	132'308	247'379	45.7%	831'115	-4%
Novartis	Total (9 pers.)	10'287'316	2'143'179	13.2%	61'518'287	20'379'441	86.8%	94'328'223	
	HP : Vasella (CEO)	3'000'000	441'898	8.2%	28'269'639	10'500'079	91.8%	42'211'616	3%
	Avg. Other Members	910'915	212'660	17.2%	4'156'081	1'234'920	82.8%	6'514'576	5%
OC Oerlikon	Total (4 pers.)	4'222'000	842'000	60.6%	1'406'000	1'889'977	39.4%	8'359'977	
	HP : Krüger (Ex-CEO)	1'293'000	153'000	100.0%	-	-	0.0%	1'446'000	-32%
	Avg. Other Members	879'580	206'907	52.3%	422'222	567'561	47.7%	2'076'269	21%
Panalpina	Total (7 pers.)	3'920'000	938'000	81.9%	1'075'000	NA	18.1%	5'933'000	
	HP : Ribar Baumann (CEO)	800'000	136'000	100.0%	-	NA	0.0%	936'000	-39%
	Avg. Other Members	520'000	133'667	78.5%	179'167	NA	21.5%	832'833	-14%
Pargesa	Total (5 pers.)	3'333'997	885'956	92.6%	-	338'850	7.4%	4'558'803	
	HP : Desmarais Jr. (OE)	2'302'080	-	100.0%	-	-	0.0%	2'302'080	-4%
	Avg. Other Members	257'979	221'489	85.0%	-	84'713	15.0%	564'181	26%
Petroplus	Total (5 pers.)	4'433'200	1'139'900	41.8%	3'300'000	4'461'760	58.2%	13'334'860	
	HP : Lavinia (Ex-CEO)	900'000	242'400	38.4%	700'000	1'129'119	61.6%	2'971'519	26%
	Avg. Other Members	815'354	207'115	42.8%	600'000	769'071	57.2%	2'391'540	36%
PSP Swiss Property	Total (3 pers.)	1'218'000	289'000	31.9%	3'220'733	-	68.1%	4'727'733	
	HP : Gabriel (CEO)	602'000	196'000	35.8%	1'431'116	-	64.2%	2'229'116	8%
	Avg. Other Members	308'000	46'500	28.4%	894'809	-	71.6%	1'249'309	10%
Roche	Total (8 pers.)	12'896'884	3'800'383	29.0%	25'044'348	15'820'384	71.0%	57'561'999	
	HP : Schwan (CEO)	2'875'002	582'656	25.8%	6'000'015	3'968'584	74.2%	13'426'257	67%
	Avg. Other Members	1'431'697	459'675	30.0%	2'720'619	1'693'114	70.0%	6'305'106	29%
Schindler	Total (11 pers.)	10'617'000	3'564'000	46.6%	11'677'566	4'591'548	53.4%	30'450'114	
	HP : Schindler (CEO)	3'265'000	545'000	51.4%	3'607'783	-	48.6%	7'417'783	0%
	Avg. Other Members	735'200	301'900	45.0%	806'978	459'155	55.0%	2'303'233	-8%
SGS	Total (3 pers.)	NA	NA	NA	NA	884'799	NA	4'556'033	
	HP : Kirk (CEO)	NA	NA	NA	NA	592'500	NA	2'779'226	-26%
	Avg. Other Members	NA	NA	NA	NA	146'150	NA	888'404	-17%
Sika	Total (14 pers.)	7'036'000	2'318'400	66.9%	4'625'500	-	33.1%	13'979'900	
	HP : Bärtschi (CEO)	908'000	285'300	59.3%	820'500	-	40.7%	2'013'800	17%
	Avg. Other Members	471'385	156'392	68.2%	292'692	-	31.8%	920'469	22%
Sonova	Total (10 pers.)	3'655'761	1'455'705	33.2%	3'406'586	6'899'661	66.8%	15'417'713	
	HP : Chapero Rueda (CEO)	1'185'597	455'010	29.7%	1'866'830	2'011'500	70.3%	5'518'937	-18%
	Avg. Other Members	279'747	113'329	35.1%	174'378	553'586	64.9%	1'121'039	50%
Straumann	Total (4 pers.)	1'828'000	594'000	53.9%	800'000	1'270'962	46.1%	4'492'962	
	HP : Achermann (CEO)	523'000	188'000	48.3%	300'000	462'000	51.7%	1'473'000	30%
	Avg. Other Members	435'000	135'333	56.7%	166'667	269'654	43.3%	1'006'654	5%
Sulzer	Total (7 pers.)	3'153'000	838'000	46.4%	2'348'000	2'270'351	53.6%	8'609'351	
	HP : Büchner (CEO)	715'000	146'000	38.1%	900'000	500'107	61.9%	2'261'107	-16%
	Avg. Other Members	406'333	115'333	49.3%	241'333	295'041	50.7%	1'058'041	-24%
Swatch Group	Total (20 pers.)	8'007'169	123'115	29.1%	15'138'000	4'671'777	70.9%	27'940'061	
	HP : Hayek Jr. (CEO)	1'471'561	61'560	29.8%	2'900'000	716'980	70.2%	5'150'101	-4%
	Avg. Other Members	348'566	47'924	31.5%	652'693	210'923	68.5%	1'260'105	-2%
Swiss Life	Total (7 pers.)	5'752'366	1'076'876	59.3%	3'550'000	1'137'084	40.7%	11'516'326	
	HP : Pfister (CEO)	1'200'000	229'354	53.2%	925'000	332'930	46.8%	2'687'284	-6%
	Avg. Other Members	737'823	137'362	61.2%	425'446	130'333	38.8%	1'430'963	-8%
Swiss Re	Total (8 pers.)	8'822'000	2'582'000	22.2%	23'369'000	16'501'020	77.8%	51'274'020	
	HP : Lippe (CEO)	1'720'000	252'000	15.7%	5'625'000	5'000'020	84.3%	12'597'020	NA
	Avg. Other Members	1'078'785	353'924	24.4%	2'695'291	1'746'987	75.6%	5'874'987	26%

Company	Name (Function) HP : Highest Paid	Fixed Remuneration			Variable Remuneration			Total*	Var 08-09
		Base Salary	Other Remuneration	% Fixed	Annual Bonus	Incentive Plans	% Variable		
Swisscom	Total (11 pers.)	5'474'000	1'245'000	60.7%	4'359'000	-	39.3%	11'078'000	
	HP : Schlöter (CEO)	770'000	140'000	50.0%	909'000	-	50.0%	1'819'000	0%
	Avg. Other Members	486'957	114'389	62.7%	357'143	-	37.3%	958'489	2%
Syngenta	Total (8 pers.)	6'235'425	2'453'101	51.2%	3'276'429	4'990'398	48.8%	16'955'353	
	HP : Mack (CEO)	1'307'508	519'219	40.6%	1'074'586	1'600'000	59.4%	4'501'313	-36%
	Avg. Other Members	703'988	276'269	55.1%	314'549	484'343	44.9%	1'779'149	-34%
Synthes	Total (4 pers.)	NA	NA	NA	NA	NA	NA	9'432'930	
	HP : Orsinger (CEO)	NA	NA	NA	NA	NA	NA	NA	NA
	Avg. Other Members	NA	NA	NA	NA	NA	NA	3'144'310	38%
Temenos	Total (4 pers.)	1'952'419	375'897	16.2%	-	12'026'834	83.8%	14'355'151	
	HP : Andreades (CEO)	885'860	94'600	16.3%	-	5'041'501	83.7%	6'021'962	-11%
	Avg. Other Members	355'520	93'766	16.2%	-	2'328'444	83.8%	2'777'730	107%
Transocean	Total (5 pers.)	12'000'055	1'822'039	20.1%	25'734'711	29'149'765	79.9%	68'706'570	
	HP : Long (CEO)	1'313'314	4'618'629	36.0%	-	10'538'383	64.0%	16'470'326	16%
	Avg. Other Members	574'246	1'176'242	41.5%	-	2'470'175	58.5%	4'220'663	8%
UBS	Total (11 pers.)	12'000'055	1'822'039	20.1%	25'734'711	29'149'765	79.9%	68'706'570	
	HP : Kengeter (Exec.)	669'092	12'545	5.2%	5'003'470	7'505'212	94.8%	13'190'319	NA
	Avg. Other Members	1'114'521	177'983	23.7%	2'039'138	2'128'972	76.3%	5'460'615	541%
Valiant	Total (4 pers.)	1'232'000	1'007'000	65.1%	1'021'000	177'000	34.9%	3'437'000	
	HP : Hobmeier (Exec.)	347'000	276'000	61.3%	323'000	70'000	38.7%	1'016'000	NA
	Avg. Other Members	307'826	254'261	66.7%	242'783	37'217	33.3%	842'087	13%
Zurich FS	Total (10 pers.)	12'021'300	6'173'100	35.1%	16'245'000	17'327'883	64.9%	51'767'283	
	HP : Schiro (CEO)	1'624'500	1'949'400	27.8%	4'386'150	4'873'501	72.2%	12'833'551	24%
	Avg. Other Members	1'114'341	452'701	37.6%	1'271'045	1'334'875	62.4%	4'172'962	-4%

* The figures do not include golden hellos and severance payments.

Appendix 3-B 2009 Highest Paid Member of the Executive Management (in decreasing order)

Company	Name (Function)	Fixed Remuneration			Variable Remuneration			Total*	Var 08-09
		Base Salary	Other Remuneration	% Fixe	Annual Bonus	Incentive Plans	% Variable		
Novartis	Vasella (CEO)	3'000'000	441'898	8.2%	28'269'639	10'500'079	91.8%	42'211'616	3%
Credit Suisse Group	Dougan (CEO)	1'250'000	80'000	6.9%	17'870'009	-	93.1%	19'200'009	571%
Transocean	Long (CEO)	1'313'314	4'618'629	36.0%	-	10'538'383	64.0%	16'470'326	16%
Roche	Schwan (CEO)	2'875'002	582'656	25.8%	6'000'015	3'968'584	74.2%	13'426'257	67%
UBS	Kengeter (Exec.)	669'092	12'545	5.2%	5'003'470	7'505'212	94.8%	13'190'319	NA
Zurich Financial Services	Schiro (CEO)	1'624'500	1'949'400	27.8%	4'386'150	4'873'501	72.2%	12'833'551	24%
Swiss Re	Lippe (CEO)	1'720'000	252'000	15.7%	5'625'000	5'000'020	84.3%	12'597'020	NA
Nestlé	Bulcke (CEO)	2'000'000	851'244	24.8%	4'600'000	4'065'765	75.2%	11'517'009	29%
GAM Holding	de Gier (CEO)	650'000	7'710	7.5%	8'055'174	-	92.5%	8'712'884	NA
ABB	Hogan (CEO)	1'900'004	539'036	31.3%	905'350	4'437'206	68.7%	7'781'596	NA
Schindler	Schindler (CEO)	3'265'000	545'000	51.4%	3'607'783	-	48.6%	7'417'783	0%
Lindt & Sprüngli	Tanner (CEO)	1'542'000	143'000	23.8%	1'600'000	3'799'340	76.2%	7'084'340	-18%
Cie Financière Richemont	Platt (CEO)	NA	113'041	NA	NA	-	NA	6'555'299	-42%
Barry Callebaut	De Maeseneire (Ex-CEO)	750'000	385'700	18.4%	744'700	4'300'469	81.6%	6'180'869	21%
Temenos	Andreades (CEO)	885'860	94'600	16.3%	-	5'041'501	83.7%	6'021'962	-11%
Julius Bär	Collardi (CEO)	726'000	110'127	14.6%	3'499'999	1'400'010	85.4%	5'736'136	NA
Sonova	Chapero Rueda (CEO)	1'185'597	455'010	29.7%	1'866'830	2'011'500	70.3%	5'518'937	-18%
Aryzta	Killian (CEO)	1'277'000	351'000	30.6%	1'277'000	2'415'000	69.4%	5'320'000	NA
Clariant	Kottmann (CEO)	1'000'000	1'562'792	49.6%	2'600'000	-	50.4%	5'162'792	NA
Swatch Group	Hayek Jr. (CEO)	1'471'561	61'560	29.8%	2'900'000	716'980	70.2%	5'150'101	-4%
Actelion	Clozel (CEO)	NA	304'877	NA	NA	1'612'300	NA	4'581'323	-12%
Syngenta	Mack (CEO)	1'307'508	519'219	40.6%	1'074'586	1'600'000	59.4%	4'501'313	-36%
EFG International	Howell (CEO)	3'977'207	51'400	100.0%	-	-	0.0%	4'028'607	-42%
Holcim	Akermann (CEO)	2'070'000	547'017	65.5%	1'376'301	-	34.5%	3'993'318	-2%
Adecco	De Maeseneire (CEO)	1'050'000	251'980	33.6%	945'000	1'625'400	66.4%	3'872'380	NA
Galenica	Jornod (CEO)	995'000	96'000	28.4%	1'602'425	1'147'091	71.6%	3'840'516	-28%
Givaudan	Andrier (CEO)	945'913	453'921	41.6%	529'604	1'432'380	58.4%	3'361'818	-2%
Lonza	Borgas (CEO)	891'505	NA	NA	380'713	1'783'011	70.8%	3'055'229	-28%
Petroplus	Lavinia (Ex-CEO)	900'000	242'400	38.4%	700'000	1'129'119	61.6%	2'971'519	26%
Logitech	Quindlen (CEO)	863'966	10'561	30.1%	-	2'029'086	69.9%	2'903'613	NA
SGS	Kirk (CEO)	NA	NA	NA	NA	592'500	NA	2'779'226	-26%
Swiss Life	Pfister (CEO)	1'200'000	229'354	53.2%	925'000	332'930	46.8%	2'687'284	-6%
Bâloise	Strobel (CEO)	1'300'000	178'267	63.3%	502'147	353'431	36.7%	2'333'845	NA
Kühne + Nagel	Lange (CEO)	700'000	98'318	34.7%	1'355'000	150'011	65.3%	2'303'329	NA
Pargesa	Desmarais Jr. (OE)	2'302'080	-	100.0%	-	-	0.0%	2'302'080	-4%
Sulzer	Büchner (CEO)	715'000	146'000	38.1%	900'000	500'107	61.9%	2'261'107	-16%
PSP Swiss Property	Gabriel (CEO)	602'000	196'000	35.8%	1'431'116	-	64.2%	2'229'116	8%
Sika	Bärtschi (CEO)	908'000	285'300	59.3%	820'500	-	40.7%	2'013'800	17%
Nobel Biocare	Scala (CEO)	650'000	149'000	42.8%	418'000	650'005	57.2%	1'867'005	11%
Swisscom	Schlöter (CEO)	770'000	140'000	50.0%	909'000	-	50.0%	1'819'000	0%
Geberit	Baehny (CEO)	836'810	177'142	58.5%	503'210	214'747	41.5%	1'731'909	1%
Straumann	Achermann (CEO)	523'000	188'000	48.3%	300'000	462'000	51.7%	1'473'000	30%
Basilea	Man (CEO)	515'008	112'433	43.2%	170'168	655'128	56.8%	1'452'737	-8%
OC Oerlikon Corporation	Krüger (Ex-CEO)	1'293'000	153'000	100.0%	-	-	0.0%	1'446'000	-32%
Georg Fischer	Serra (CEO)	579'000	226'000	68.5%	240'000	130'875	31.5%	1'175'875	4%
Helvetia	Loacker (CEO)	659'605	97'351	66.1%	387'702	-	33.9%	1'144'658	23%
Valiant	Hobmeier (Exec.)	347'000	276'000	61.3%	323'000	70'000	38.7%	1'016'000	NA
Panalpina	Ribar Baumann (CEO)	800'000	136'000	100.0%	-	NA	NA	936'000	-39%
Synthes	Orsinger (CEO)	NA	NA	NA	NA	NA	NA	NA	NA

* The figures do not include golden hellos and severance payments.

Appendix 4 Breakdown of the Executive Management Variable Remuneration

Company	Name (Function) HP : Highest Paid	% Variable	Annual Bonus			Long Term Incentive Plans			
			Cash Bonus	Bonus in Shares	Bonus in options	Shares without performance criteria	Shares with performance criteria	Options without performance criteria	Options with performance criteria
ABB	Total (10 pers.)	60.5%	7'596'203	-	-	2'867'061	13'134'193	-	-
	HP : Hogan (CEO)	68.7%	905'350	-	-	637'200	3'800'006	-	-
	Avg. Other Members	58.5%	743'428	-	-	247'762	1'037'132	-	-
Actelion	Total (8 pers.)	NA	NA	-	-	1'109'133	-	5'318'477	-
	HP : Clozel (CEO)	NA	NA	-	-	-	-	1'612'300	-
	Avg. Other Members	NA	NA	-	-	170'636	-	570'181	-
Adecco	Total (7 pers.)	54.6%	3'666'526	-	-	-	5'108'829	-	-
	HP : De Maeseneire (CEO)	66.4%	945'000	-	-	-	1'625'400	-	-
	Avg. Other Members	50.9%	480'269	-	-	-	614'723	-	-
Aryzta	Total (4 pers.)	68.4%	2'920'000	-	-	-	6'037'500	-	-
	HP : Killian (CEO)	69.4%	1'277'000	-	-	-	2'415'000	-	-
	Avg. Other Members	67.7%	547'667	-	-	-	1'207'500	-	-
Bâloise	Total (6 pers.)	40.1%	852'453	1'061'856	-	-	1'712'481	-	-
	HP : Strobel (CEO)	36.7%	238'138	264'009	-	-	353'431	-	-
	Avg. Other Members	41.4%	124'945	162'274	-	-	276'417	-	-
Barry Callebaut	Total (6 pers.)	74.9%	3'055'900	-	-	8'073'589	943'280	-	-
	HP : De Maeseneire (Ex-CEO)	81.6%	744'700	-	-	4'300'469	-	-	-
	Avg. Other Members	70.7%	504'629	-	-	823'825	205'956	-	-
Basilea	Total (6 pers.)	50.4%	766'382	-	-	-	-	2'220'156	-
	HP : Man (CEO)	56.8%	170'168	-	-	-	-	655'128	-
	Avg. Other Members	48.3%	119'243	-	-	-	-	313'006	-
Cie Fin. Richemont	Total (12 pers.)	NA	NA	-	-	-	-	-	-
	HP : Platt (CEO)	NA	NA	-	-	-	-	-	-
	Avg. Other Members	NA	NA	-	-	-	-	-	-
Clariant	Total (5 pers.)	53.2%	3'982'375	2'019'375	-	472'604	-	-	-
	HP : Kottmann (CEO)	50.4%	1'300'000	1'300'000	-	-	-	-	-
	Avg. Other Members	55.3%	631'147	169'265	-	111'201	-	-	-
Credit Suisse	Total (11 pers.)	91.2%	65'726'009	70'114'000	-	-	-	-	-
	HP : Dougan (CEO)	93.1%	8'935'000	8'935'009	-	-	-	-	-
	Avg. Other Members	91.0%	5'679'101	6'117'899	-	-	-	-	-
EFG International	Total (7 pers.)	29.5%	-	-	4'250'000	-	-	-	-
	HP : Howell (CEO)	0.0%	-	-	-	-	-	-	-
	Avg. Other Members	40.9%	-	-	772'727	-	-	-	-
Galenica	Total (6 pers.)	57.3%	1'816'000	1'138'849	-	1'086'509	1'159'377	-	-
	HP : Jornod (CEO)	71.6%	985'000	617'425	-	650'020	497'071	-	-
	Avg. Other Members	46.8%	155'910	97'828	-	81'893	124'260	-	-
GAM Holding	Total (4 pers.)	87.2%	2'130'358	-	11'821'230	-	-	-	-
	HP : de Gier (CEO)	92.5%	-	-	8'055'174	-	-	-	-
	Avg. Other Members	80.9%	710'119	-	1'255'352	-	-	-	-
Geberit	Total (5 pers.)	39.0%	618'443	966'796	-	-	-	558'884	-
	HP : Baehny (CEO)	41.5%	-	503'210	-	-	-	214'747	-
	Avg. Other Members	37.9%	154'611	115'897	-	-	-	86'034	-
Georg Fischer	Total (7 pers.)	26.1%	986'000	-	-	340'275	-	-	-
	HP : Serra (CEO)	31.5%	240'000	-	-	130'875	-	-	-
	Avg. Other Members	24.5%	124'333	-	-	34'900	-	-	-
Givaudan	Total (6 pers.)	60.0%	1'743'908	-	-	312'970	1'760'814	3'295'600	-
	HP : Andrier (CEO)	58.4%	529'604	-	-	-	533'580	898'800	-
	Avg. Other Members	60.6%	242'861	-	-	62'594	245'447	479'360	-
Helvetia	Total (7 pers.)	30.4%	1'775'134	301'325	-	-	-	-	-
	HP : Loacker (CEO)	33.9%	318'502	69'200	-	-	-	-	-
	Avg. Other Members	29.8%	242'772	38'688	-	-	-	-	-
Holcim	Total (15 pers.)	27.3%	2'480'409	2'641'387	2'319'339	-	-	-	-
	HP : Akermann (CEO)	34.5%	458'766	426'800	490'735	-	-	-	-
	Avg. Other Members	26.1%	144'403	158'185	130'615	-	-	-	-
Julius Bär	Total (5 pers.)	77.3%	4'445'000	1'800'007	-	3'500'108	-	-	-
	HP : Collardi (CEO)	85.4%	2'000'000	1'499'999	-	1'400'010	-	-	-
	Avg. Other Members	70.5%	611'250	75'002	-	525'025	-	-	-
Kühne + Nagel	Total (7 pers.)	50.0%	6'206'000	-	-	-	-	696'018	-
	HP : Lange (CEO)	65.3%	1'355'000	-	-	-	-	150'011	-
	Avg. Other Members	46.9%	843'652	-	-	-	-	94'958	-
Lindt & Sprüngli	Total (4 pers.)	69.5%	3'350'000	-	-	2'421'640	-	3'030'940	-
	HP : Tanner (CEO)	76.2%	1'600'000	-	-	2'421'640	-	1'377'700	-
	Avg. Other Members	60.9%	583'333	-	-	-	-	551'080	-

Company	Name (Function) HP : Highest Paid	% Variable	Annual Bonus			Long Term Incentive Plans			
			Cash Bonus	Bonus in Shares	Bonus in options	Shares without performance criteria	Shares with performance criteria	Options without performance criteria	Options with performance criteria
Logitech	Total (4 pers.)	67.5%	550'506	-	-	-	2'027'852	2'942'587	-
	HP : Quindlen (CEO)	69.9%	-	-	-	-	765'227	1'263'859	-
	Avg. Other Members	66.2%	183'502	-	-	-	420'875	559'576	-
Lonza	Total (7 pers.)	59.6%	554'000	-	-	49'985	5'447'705	-	-
	HP : Borgas (CEO)	70.8%	380'713	-	-	-	1'783'011	-	-
	Avg. Other Members	54.8%	31'507	-	-	9'088	666'308	-	-
Nestlé	Total (13 pers.)	67.5%	7'973'387	7'811'358	-	276'889	7'438'676	7'203'220	-
	HP : Bulcke (CEO)	75.2%	460'034	4'139'966	-	-	2'065'140	2'000'625	-
	Avg. Other Members	64.9%	635'110	310'346	-	23'406	454'230	439'780	-
Nobel Biocare	Total (10 pers.)	48.0%	1'622'000	-	-	-	2'901'155	-	-
	HP : Scala (CEO)	57.2%	418'000	-	-	-	650'005	-	-
	Avg. Other Members	45.7%	132'308	-	-	-	247'379	-	-
Novartis	Total (9 pers.)	86.8%	1'215'207	43'243'769	17'059'311	11'003'063	9'376'378	-	-
	HP : Vasella (CEO)	91.8%	-	17'313'116	10'956'523	6'312'055	4'188'024	-	-
	Avg. Other Members	82.8%	151'901	3'241'332	762'849	586'376	648'544	-	-
OC Oerlikon	Total (4 pers.)	39.4%	1'406'000	-	-	1'889'977	-	-	-
	HP : Krüger (Ex-CEO)	0.0%	-	-	-	-	-	-	-
	Avg. Other Members	47.7%	422'222	-	-	567'561	-	-	-
Panalpina	Total (7 pers.)	18.1%	794'000	281'000	-	-	NA	-	-
	HP : Ribar Baumann (CEO)	0.0%	-	-	-	-	NA	-	-
	Avg. Other Members	21.5%	132'333	46'833	-	-	NA	-	-
Pargesa	Total (5 pers.)	7.4%	-	-	-	-	-	338'850	-
	HP : Desmarais Jr. (OE)	0.0%	-	-	-	-	-	-	-
	Avg. Other Members	15.0%	-	-	-	-	-	84'713	-
Petroplus	Total (5 pers.)	58.2%	3'300'000	-	-	2'770'299	-	1'691'461	-
	HP : Lavinia (Ex-CEO)	61.6%	700'000	-	-	667'802	-	461'317	-
	Avg. Other Members	57.2%	600'000	-	-	485'192	-	283'879	-
PSP Swiss Prop.	Total (3 pers.)	68.1%	1'623'000	1'597'733	-	-	-	-	-
	HP : Gabriel (CEO)	64.2%	721'000	710'116	-	-	-	-	-
	Avg. Other Members	71.6%	451'000	443'809	-	-	-	-	-
Roche	Total (8 pers.)	71.0%	16'000'000	9'044'348	-	-	2'225'980	13'594'404	-
	HP : Schwan (CEO)	74.2%	3'000'000	3'000'015	-	-	408'735	3'559'849	-
	Avg. Other Members	70.0%	1'857'143	863'476	-	-	259'606	1'433'508	-
Schindler	Total (11 pers.)	53.4%	11'056'000	441'580	179'986	-	2'416'565	2'174'983	-
	HP : Schindler (CEO)	48.6%	3'297'000	220'790	89'993	-	-	-	-
	Avg. Other Members	55.0%	775'900	22'079	8'999	-	241'657	217'498	-
SGS	Total (3 pers.)	NA	NA	-	1'285'234	-	-	-	884'799
	HP : Kirk (CEO)	NA	NA	-	950'726	-	-	-	592'500
	Avg. Other Members	NA	NA	-	167'254	-	-	-	146'150
Sika	Total (14 pers.)	33.1%	4'625'500	-	-	-	-	-	-
	HP : Bärtschi (CEO)	40.7%	820'500	-	-	-	-	-	-
	Avg. Other Members	31.8%	292'692	-	-	-	-	-	-
Sonova	Total (10 pers.)	66.8%	3'406'586	-	-	-	-	6'899'661	-
	HP : Chapero Rueda (CEO)	70.3%	1'866'830	-	-	-	-	2'011'500	-
	Avg. Other Members	64.9%	174'378	-	-	-	-	553'586	-
Straumann	Total (4 pers.)	46.1%	800'000	-	-	-	-	1'270'962	-
	HP : Achermann (CEO)	51.7%	300'000	-	-	-	-	462'000	-
	Avg. Other Members	43.3%	166'667	-	-	-	-	269'654	-
Sulzer	Total (7 pers.)	53.6%	2'348'000	-	-	2'270'351	-	-	-
	HP : Büchner (CEO)	61.9%	900'000	-	-	500'107	-	-	-
	Avg. Other Members	50.7%	241'333	-	-	295'041	-	-	-
Swatch Group	Total (20 pers.)	70.9%	15'138'000	-	-	-	-	4'671'777	-
	HP : Hayek Jr. (CEO)	70.2%	2'900'000	-	-	-	-	716'980	-
	Avg. Other Members	71.1%	652'693	-	-	-	-	210'923	-
Swiss Life	Total (7 pers.)	40.7%	3'550'000	-	-	-	1'137'084	-	-
	HP : Pfister (CEO)	46.8%	925'000	-	-	-	332'930	-	-
	Avg. Other Members	38.8%	425'446	-	-	-	130'333	-	-
Swiss Re	Total (8 pers.)	77.8%	23'369'000	-	-	-	16'501'020	-	-
	HP : Lippe (CEO)	84.3%	5'625'000	-	-	-	5'000'020	-	-
	Avg. Other Members	75.6%	2'695'291	-	-	-	1'746'987	-	-
Swisscom	Total (11 pers.)	39.3%	3'280'000	1'079'000	-	-	-	-	-
	HP : Schloter (CEO)	50.0%	651'000	258'000	-	-	-	-	-
	Avg. Other Members	37.3%	272'153	84'990	-	-	-	-	-
Syngenta	Total (8 pers.)	48.8%	456'145	2'820'284	-	2'495'199	-	2'495'199	-
	HP : Mack (CEO)	59.4%	119'398	955'188	-	800'000	-	800'000	-
	Avg. Other Members	44.9%	48'107	266'442	-	242'171	-	242'171	-

Company	Name (Function) HP : Highest Paid	% Variable	Annual Bonus			Long Term Incentive Plans			
			Cash Bonus	Bonus in Shares	Bonus in options	Shares without performance criteria	Shares with performance criteria	Options without performance criteria	Options with performance criteria
Synthes	Total (4 pers.)	NA	NA	-	-	NA	-	NA	-
	HP : Orsinger (CEO)	NA	NA	-	-	NA	-	NA	-
	Avg. Other Members	NA	NA	-	-	NA	-	NA	-
Temenos	Total (4 pers.)	83.8%	-	-	-	-	4'417'286	-	7'609'548
	HP : Andreades (CEO)	83.7%	-	-	-	-	3'397'913	-	1'643'589
	Avg. Other Members	83.8%	-	-	-	-	339'791	-	1'988'653
Transocean	Total (5 pers.)	61.2%	-	-	-	-	12'063'342	8'355'741	-
	HP : Long (CEO)	64.0%	-	-	-	-	6'173'861	4'364'521	-
	Avg. Other Members	58.5%	-	-	-	-	1'472'370	997'805	-
UBS	Total (11 pers.)	79.9%	25'734'711	-	-	15'696'332	13'453'433	-	-
	HP : Kengeter (Exec.)	94.8%	5'003'470	-	-	1'349'338	6'155'874	-	-
	Avg. Other Members	76.3%	2'039'138	-	-	1'411'180	717'793	-	-
Valiant	Total (4 pers.)	34.9%	1'021'000	-	-	177'000	-	-	-
	HP : Hobmeier (Exec.)	38.7%	323'000	-	-	70'000	-	-	-
	Avg. Other Members	33.3%	242'783	-	-	37'217	-	-	-
Zurich FS	Total (10 pers.)	64.9%	16'245'000	-	-	-	8'664'257	-	8'663'626
	HP : Schiro (CEO)	72.2%	4'386'150	-	-	-	2'436'846	-	2'436'655
	Avg. Other Members	62.4%	1'271'045	-	-	-	667'461	-	667'414

Appendix 5-A Transparency: General Information

	Company	Breakdown of the components of EM remuneration		Individual disclosure of EM remuneration		Peer Group	
		2009	2008	2009	2008	2009	2008
SMI	ABB	✓	✓	✓	✓	✓	-
	Actelion	-	-	-	-	-	-
	Adecco	✓	✓	✓	✓	✓	-
	Cie Financière Richemont	-	-	-	-	-	-
	Credit Suisse Group	-	✓	-	-	✓	✓
	Holcim	✓	✓	-	-	-	-
	Julius Bär	✓	✓	-	-	-	-
	Lonza	-	-	-	-	✓	✓
	Nestlé	✓	✓	-	-	-	-
	Novartis	✓	✓	✓	✓	✓	✓
	Roche	✓	✓	✓	✓	✓	✓
	SGS	-	-	-	-	-	-
	Swatch Group	-	-	-	-	-	-
	Swiss Life	✓	✓	-	-	-	-
	Swiss Re	✓	✓	-	-	✓	-
	Swisscom	✓	✓	-	-	✓	✓
	Syngenta	✓	-	-	-	-	-
	Synthes	-	-	-	-	-	-
	UBS	✓	✓	-	-	✓	-
Zurich Financial Services	✓	✓	-	-	✓	✓	
Total SMI		13	13	4	4	10	6
SMIM	Aryzta	-	NA	-	NA	-	NA
	Bâloise	✓	✓	✓	-	✓	✓
	Barry Callebaut	-	-	-	-	-	-
	Basilea	-	-	-	-	-	-
	Clariant	-	-	-	-	-	-
	EFG International	-	-	-	-	-	-
	Galenica	✓	✓	-	-	-	-
	GAM Holding	-	NA	-	NA	-	NA
	Geberit	✓	✓	-	-	-	-
	Georg Fischer	✓	✓	-	-	-	-
	Givaudan	✓	✓	-	-	-	-
	Helvetia	-	✓	-	-	-	-
	Kühne + Nagel	✓	✓	-	-	-	-
	Lindt & Sprüngli	-	-	-	-	-	-
	Logitech	✓	✓	✓	✓	✓	✓
	Nobel Biocare	✓	✓	-	-	-	-
	OC Oerlikon Corporation	✓	✓	-	-	-	-
	Panalpina	-	-	-	-	-	-
	Pargesa	✓	✓	-	-	-	-
	Petroplus	-	-	✓	✓	-	-
	PSP Swiss Property	✓	✓	✓	✓	-	-
	Schindler	✓	✓	-	-	-	-
	Sika	-	-	-	-	-	-
Sonova	✓	✓	-	-	-	-	
Straumann	-	-	-	-	-	-	
Sulzer	✓	✓	-	-	-	-	
Temenos	-	-	-	-	-	-	
Transocean	✓	✓	✓	✓	✓	✓	
Valiant	✓	✓	-	-	-	-	
Total SMIM		16	17	5	4	3	3
Total		29	30	9	8	13	9

✓ : Publication of the information
 - : No information

Annexe 5-B Transparency: Information on Annual Bonus

	Company	Publication of on target bonus in % of base salary		Publication of maximum bonus in % of base salary		Mention of the group performance criteria for the bonus		Part of bonus depending on individual performance criteria		Explanation of the degree of achievement of targets	
		2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
SMI	ABB	✓	✓	-	-	✓	-	-	-	-	-
	Actelion	✓	✓	-	-	-	-	-	-	-	-
	Adecco	✓	-	✓	-	✓	✓	NR	NR	-	-
	Cie Fin. Richemont	✓	✓	-	-	-	-	-	-	-	-
	Credit Suisse Group	-	-	-	-	✓	-	-	-	-	-
	Holcim	✓	✓	✓	✓	✓	✓	✓	✓	-	-
	Julius Bär	-	-	-	-	-	-	-	-	-	-
	Lonza	✓	✓	✓	✓	✓	✓	✓	✓	-	-
	Nestlé	✓	-	✓	-	✓	✓	✓	✓	-	-
	Novartis	-	-	-	-	-	-	✓	-	✓	✓
	Roche	-	-	-	-	-	-	-	-	-	-
	SGS	✓	✓	✓	✓	-	-	✓	-	-	-
	Swatch Group	-	-	-	-	✓	✓	-	-	-	-
	Swiss Life	-	-	-	-	-	-	✓	-	-	-
	Swiss Re	-	-	-	-	-	-	-	-	-	-
	Swisscom	✓	✓	✓	✓	✓	✓	-	NR	-	-
	Syngenta	✓	✓	✓	✓	✓	-	✓	✓	-	-
	Synthes	-	-	-	-	-	-	-	-	-	-
	UBS	-	-	-	-	-	-	-	-	✓	✓
Zurich FS	✓	✓	✓	✓	✓	✓	-	-	-	-	
Total SMI	11	9	8	6	10	7	7	4	2	2	
SMIM	Aryzta	-	NA	✓	NA	-	NA	-	NA	-	NA
	Bâloise	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
	Barry Callebaut	✓	✓	-	-	✓	-	-	-	-	-
	Basilea	✓	✓	-	-	✓	✓	-	-	-	-
	Clariant	-	-	-	-	✓	✓	✓	-	-	-
	EFG International	-	-	-	-	-	-	-	-	-	-
	Galenica	-	-	✓	-	✓	✓	-	-	-	-
	GAM Holding	-	NA	-	NA	-	NA	-	NA	-	NA
	Geberit	✓	✓	✓	✓	✓	✓	✓	✓	-	-
	Georg Fischer	-	-	✓	✓	✓	✓	✓	✓	-	-
	Givaudan	✓	✓	✓	✓	-	-	NR	-	-	-
	Helvetia	✓	✓	-	-	-	-	✓	✓	-	-
	Kühne + Nagel	-	-	-	-	-	-	-	-	-	-
	Lindt & Sprüngli	-	-	-	-	✓	✓	-	-	-	-
	Logitech	✓	✓	✓	✓	✓	✓	NR	NR	✓	✓
	Nobel Biocare	✓	✓	✓	✓	✓	✓	✓	-	-	-
	OC Oerlikon	-	-	-	-	-	-	-	-	-	-
	Panalpina	✓	✓	-	-	✓	✓	✓	✓	✓	✓
	Pargesa	-	-	-	-	-	-	NR	NR	-	-
	Petroplus	-	-	-	-	-	✓	-	-	-	-
	PSP Swiss Property	-	-	-	-	✓	✓	NR	NR	-	-
	Schindler	-	-	-	-	✓	✓	✓	✓	-	-
	Sika	-	-	-	-	✓	✓	-	-	-	-
Sonova	-	-	-	-	✓	-	-	-	-	-	
Straumann	-	-	-	-	✓	✓	-	-	✓	✓	
Sulzer	✓	✓	✓	✓	✓	✓	✓	✓	-	-	
Temenos	-	-	-	-	✓	✓	-	-	-	-	
Transocean	✓	✓	✓	✓	✓	✓	NR	NR	✓	✓	
Valiant	-	-	-	-	✓	✓	NR	NR	-	-	
Total SMIM	11	11	10	7	20	19	9	7	5	4	
Total	22	20	18	13	30	26	16	11	7	6	

✓ : Publication of the information
 - : No information

Annexe 5-C Transparency: Information on Shares and Options

	Company	Number of shares granted		Valuation of shares at market value at date of grant		Number of options granted		Valuation of options at market value at date of grant	
		2009	2008	2009	2008	2009	2008	2009	2008
SMI	ABB	✓	✓	-	✓	NR	NR	NR	NR
	Actelion	✓	✓	✓	✓	✓	✓	✓	✓
	Adecco	✓	NR	-	NR	NR	NR	NR	NR
	Cie Financière Richemont	NR	NR	NR	NR	✓	✓	✓	✓
	Credit Suisse Group	-	✓	✓	✓	NR	NR	NR	NR
	Holcim	✓	✓	✓	✓	✓	✓	✓	✓
	Julius Bär	-	-	✓	✓	NR	NR	NR	NR
	Lonza	-	-	-	-	NR	NR	NR	NR
	Nestlé	✓	✓	-	-	✓	✓	✓	✓
	Novartis	✓	✓	-	-	✓	✓	-	-
	Roche	✓	✓	-	✓	✓	✓	✓	✓
	SGS	NR	NR	NR	NR	✓	✓	✓	✓
	Swatch Group	NR	NR	NR	NR	✓	✓	✓	✓
	Swiss Life	✓	✓	✓	-	NR	NR	NR	NR
	Swiss Re	-	-	✓	✓	NR	NR	NR	NR
	Swisscom	-	-	✓	✓	NR	NR	NR	NR
	Syngenta	✓	✓	✓	✓	✓	✓	✓	✓
	Synthes	-	-	-	-	-	-	-	-
	UBS	-	✓	✓	-	NR	NR	NR	NR
	Zurich Financial Services	-	-	✓	✓	-	-	✓	✓
Total SMI	9	10	10	10	9	9	9	9	
SMIM	Aryzta	✓	NA	-	NA	NR	NA	NR	NA
	Bâloise	-	-	-	-	NR	NR	NR	NR
	Barry Callebaut	-	-	✓	✓	NR	NR	NR	NR
	Basilea	NR	NR	NR	NR	-	-	✓	✓
	Clariant	✓	✓	-	-	NR	✓	NR	-
	EFG International	NR	NR	NR	NR	-	✓	✓	✓
	Galenica	-	-	-	-	NR	NR	NR	NR
	GAM Holding	NR	NA	NR	NA	-	NA	✓	NA
	Geberit	-	-	-	-	-	-	✓	✓
	Georg Fischer	✓	✓	✓	✓	NR	NR	NR	NR
	Givaudan	✓	✓	✓	✓	✓	✓	✓	✓
	Helvetia	-	-	✓	✓	NR	NR	NR	NR
	Kühne + Nagel	NR	NR	NR	NR	✓	✓	✓	✓
	Lindt & Sprüngli	✓	✓	-	-	✓	✓	-	-
	Logitech	✓	✓	✓	✓	✓	✓	✓	✓
	Nobel Biocare	✓	✓	-	-	NR	NR	NR	NR
	OC Oerlikon Corporation	✓	✓	-	-	NR	NR	NR	NR
	Panalpina	-	NR	-	NR	NR	✓	NR	✓
	Pargesa	NR	NR	NR	NR	✓	✓	-	-
	Petroplus	✓	NR	-	NR	✓	NR	-	NR
	PSP Swiss Property	✓	✓	-	-	NR	NR	NR	NR
	Schindler	✓	✓	-	-	✓	✓	✓	✓
	Sika	-	-	-	-	NR	NR	NR	NR
	Sonova	NR	NR	NR	NR	✓	✓	✓	✓
	Straumann	NR	NR	NR	NR	✓	✓	✓	✓
	Sulzer	✓	NR	-	NR	NR	✓	NR	-
	Temenos	✓	✓	-	-	✓	✓	-	-
Transocean	✓	✓	✓	✓	✓	✓	✓	✓	
Valiant	-	-	-	-	NR	-	NR	-	
Total SMIM	14	11	6	6	11	14	11	11	
Total	23	21	16	16	20	23	20	20	

✓ : Publication of the information
 - : No information

Appendix 6 Restatement of 2009 Executive Remuneration (Ethos vs. Company Figures) and Sources of Discrepancy

Company	Ethos valuation		Difference with Company figures*		Source of the difference	
	BoD	EM	BoD	EM	BoD	EM
ABB	3'500'253	38'972'123	-	5'891'833	-	The Company values performance shares according to the probability of achieving the performance targets.
Actelion	1'942'501	16'098'046	-	-	-	-
Adecco	4'832'576	16'071'777	-	221'008	-	The Company values performance shares according to the probability of achieving the performance targets.
Aryzta	1'166'000	13'094'500	-	2'770'500	-	The Company recognises the value of the shares on the vesting period.
Baloise	5'245'584	9'035'063	1'040'302	298'671	The Company does not include the performance shares and applies a discount on bonus shares.	The Company does not include the performance shares and applies a discount on bonus shares.
Barry Callebaut	1'702'801	16'118'069	-	-	-	-
Basilea	749'296	5'925'636	-	-	-	-
Cie Financière Richemont	9'019'938	30'620'718	-2'382'415	-18'630'460	The Company recognises the value of the options on the vesting period.	The Company recognises the value of the options on the vesting period.
Clariant	1'620'000	12'165'609	-	572'975	-	The Company recognises the value of the shares on the vesting period.
Credit Suisse Group	22'249'274	148'900'009	-	-	-	-
EFG International	1'060'000	14'429'060	-	-	-	-
Galenica	1'108'848	9'077'735	241'848	1'295'735	The Company values bonus shares at fiscal value.	The exceptional pension contribution of CHF 1.6 million for the Chairman/CEO, as well as the grant of shares to mitigate the reduction of the notice period are not included by the Company. The Company values bonus shares at fiscal value.
GAM Holding	1'673'781	16'003'942	-	-	-	-
Geberit	1'222'886	5'495'686	92'197	167'159	The Company values shares at fiscal value.	The Company values shares at fiscal value.
Georg Fischer	1'072'750	5'075'275	-	-	-	-
Givaudan	1'964'545	11'864'110	-	-	-	-
Helvetia	1'988'980	6'819'276	-	-	-	-
Holcim	2'976'832	27'221'569	-	-	-	-
Julius Bär	4'634'542	12'607'786	407'680	-	Ethos annualised the shares granted to the members of BoD	-
Kühne + Nagel	2'337'000	13'807'893	-453'000	67'893	The Company includes consulting fees in BoD remuneration.	The Company does not include the discount on purchased shares.
Lindt & Sprüngli	1'204'080	12'668'580	196'080	1'688'580	The Company values options at fiscal value	The Company values shares and options at fiscal value.
Logitech	2'121'015	8'180'411	-577'505	759'406	The Company recognises the value of the options on the vesting period.	The Company recognises the value of the shares and options on the vesting period.
Lonza	2'681'832	10'148'690	-	2'731'690	-	The Company values the shares at 50% of their market value at date of grant to take into account the probability of meeting targets.
Nestlé	12'401'113	45'491'208	386'887	1'252'676	The Company values shares at fiscal value.	The Company values bonus shares at fiscal value.
Nobel Biocare	947'000	9'430'155	-	1'302'155	-	The company recognises the value of performance shares on the vesting period and adjusts the number of shares to take into account the probability of meeting targets.
Novartis	5'886'808	94'328'223	25'375	34'375'519	The Company values shares at fiscal value.	The Company values shares at fiscal value.
OC Oerlikon Corporation	1'737'420	8'359'977	289'420	1'212'977	The Company recognises the value of the shares on the vesting period	The Company recognises the value of the options on the vesting period.
Panalpina	1'729'000	5'933'000	-	-	-	-
Pargesa	3'594'193	4'558'803	-	256'171	-	The Company values options at fiscal value.

Company	Ethos valuation		Difference with Company figures*		Source of the difference	
	BoD	EM	BoD	EM	BoD	EM
Petroplus	3'328'900	13'334'860	-	568'660	-	The Company values shares and options at fiscal value.
PSP Swiss Property	478'000	4'727'733	-	177'733	-	The Company values shares at fiscal value.
Roche	20'816'755	57'561'999	2'158'105	2'724'847	The Company values bonus shares at fiscal value.	The Company values bonus shares at fiscal value.
Schindler	1'425'000	30'450'114	-	241'114	-	The Company values shares at fiscal value.
SGS	1'948'808	4'556'033	147'808	600'799	Ethos annualised performance options granted in 2006 for the 2008-2011 period.	Ethos annualised performance options granted in 2006 for the 2008-2011 period.
Sika	2'225'200	13'979'900	-	-	-	-
Sonova	3'271'509	15'417'713	-	2'011'058	-	Ethos included the annualised value of two option grants to the CEO for the 2005-2010 period.
Straumann	1'230'000	4'492'962	-	-	-	-
Sulzer	1'741'950	8'609'351	110'950	250'351	The Company values shares at fiscal value.	The Company values bonus shares at fiscal value.
Swatch Group	2'910'594	28'777'073	-	-	-	-
Swiss Life	2'651'141	11'516'326	53'946	-	The Company values bonus shares at fiscal value.	-
Swiss Re	10'117'032	51'274'020	-	-	-	-
Swisscom	2'062'829	11'078'000	-	-	-	-
Syngenta	4'735'416	16'955'353	-	-	-	-
Synthes	9'499'897	9'432'930	-	-	-	-
Temenos	1'110'962	14'355'151	-	6'060'395	-	Ethos annualised share grants to executives (2008-2010 period) and option grants to the CEO (2007-2009 period).
Transocean	4'693'662	33'352'979	194'087	-	The Company recognises the value of share awards on the vesting period.	-
UBS	7'721'974	68'706'570	620'403	-	The Company applies a discount to shares granted.	-
Valiant	2'374'000	3'437'000	-	-	-	-
Zurich Financial Services	3'676'817	51'767'283	-	-	-	-

* Mandatory social security contributions are not included.

Appendix 7 Notice Periods of Executive Management (2009)

	Company	Notice period without change of control			Notice period in case of change of control		
		<12 months	>12 months	No information	<12 months	>12 months	No information
SMI	ABB		✓			✓	
	Actelion	✓				✓	
	Adecco		✓			✓	
	Cie Financière Richemont			✓			✓
	Credit Suisse Group	✓			✓		
	Holcim	✓			✓		
	Julius Bär			✓			✓
	Lonza	✓			✓		
	Nestlé	✓			✓		
	Novartis	✓			✓		
	Roche			✓			✓
	SGS		✓			✓	
	Swatch Group	✓			✓		
	Swiss Life			✓			✓
	Swiss Re			✓			✓
	Swisscom	✓			✓		
	Syngenta	✓			✓		
	Synthes			✓			✓
	UBS	✓			✓		
	Zurich Financial Services		✓			✓	
Total SMI	10	4	6	9	5	6	
SMIM	Aryzta			✓			✓
	Bäloise	✓				✓	
	Barry Callebaut		✓			✓	
	Basilea	✓			✓		
	Clariant	✓				✓	
	EFG International			✓			✓
	Galenica			✓			✓
	GAM Holding			✓			✓
	Geberit			✓			✓
	Georg Fischer	✓				✓	
	Givaudan	✓			✓		
	Helvetia	✓			✓		
	Kühne + Nagel			✓			✓
	Lindt & Sprüngli			✓			✓
	Logitech	✓			✓		
	Nobel Biocare	✓			✓		
	OC Oerlikon Corporation		✓			✓	
	Panalpina	✓			✓		
	Pargesa			✓			✓
	Petroplus	✓				✓	
	PSP Swiss Property		✓			✓	
	Schindler		✓			✓	
	Sika			✓			✓
	Sonova			✓			✓
	Straumann			✓			✓
	Sulzer	✓			✓		
	Temenos	✓			✓		
Transocean	✓				✓		
Valiant	✓			✓			
Total SMIM	14	4	11	9	9	11	
Total	24	8	17	18	14	17	

Appendix 8 Golden Hellos and Severance Payments (2009)

Company	Golden Hello			Severance Payments		
	Nb of persons	Name	Amount (CHF)	Nb of persons	Name	Amount (CHF)
ABB	-	-	-	-	-	-
Actelion	-	-	-	-	-	-
Adecco	-	-	-	2	-	8'481'436*
Aryzta	-	-	-	-	-	-
Bâloise	1	Noack (Exec.)	1'518'183	-	-	-
Barry Callebaut	-	-	-	-	-	-
Basilea	-	-	-	-	-	-
Cie Financière Richemont	-	-	-	-	-	-
Clariant	-	-	-	4	-	7'120'110
Credit Suisse Group	-	-	-	-	-	-
EFG International	-	-	-	-	-	-
Galenica	-	-	-	-	-	-
GAM Holding	-	-	-	-	-	-
Geberit	-	-	-	-	-	-
Georg Fischer	-	-	-	-	-	-
Givaudan	-	-	-	-	-	-
Helvetia	-	-	-	-	-	-
Holcim	-	-	-	-	-	-
Julius Bär	-	-	-	-	-	-
Kühne + Nagel	-	-	-	-	-	-
Lindt & Sprüngli	-	-	-	-	-	-
Logitech	-	-	-	-	-	-
Lonza	-	-	-	1	Cechova (Exec.)	613'000
Nestlé	-	-	-	-	-	-
Nobel Biocare	-	-	-	2	-	731'000
Novartis	-	-	-	-	-	-
OC Oerlikon Corporation	-	-	-	-	Krüger (ex-CEO)	3'060'000
Panalpina	-	-	-	-	-	-
Pargesa	-	-	-	-	-	-
Petroplus	-	-	-	-	-	-
PSP Swiss Property	-	-	-	-	-	-
Roche	-	-	-	-	-	-
Schindler	-	-	-	-	-	-
SGS	-	-	-	-	-	-
Sika	-	-	-	-	-	-
Sonova	-	-	-	-	-	-
Straumann	-	-	-	-	-	-
Sulzer	-	-	-	-	-	-
Swatch Group	-	-	-	-	-	-
Swiss Life	-	-	-	-	-	-
Swiss Re	-	-	-	-	-	-
Swisscom	-	-	-	1	Rötheli (Exec.)	640'000
Syngenta	-	-	-	-	-	-
Synthes	-	-	-	-	-	-
Temenos	-	-	-	-	-	-
Transocean	-	-	-	-	-	-
UBS	1	Grübel (CEO)	13'120'000	6	-	39'000'000
Valiant	-	-	-	-	-	-
Zurich Financial Services	-	-	-	-	-	-

* Of which CHF 7.5 million granted to Dieter Scheiff (ex-CEO).

Appendix 9-A Shareholder Rights with Regard to Executive Pay in Switzerland

	Company	AGM 2010		AGM 2009	
		Advisory vote of the remuneration report	Advisory vote of the remuneration system	Advisory vote of the remuneration report	Advisory vote of the remuneration system
SMI	ABB	✓	-	✓	-
	Actelion	-	-	-	-
	Adecco	✓	-	-	-
	Cie Financière Richemont	-	-	-	-
	Credit Suisse Group	✓	-	✓	-
	Holcim	✓	-	-	-
	Julius Bär	-	-	-	-
	Lonza	✓	-	-	-
	Nestlé	✓	-	✓	-
	Novartis*	-	✓	-	-
	Roche	✓	-	✓	-
	SGS	✓	-	✓	-
	Swatch Group	-	-	-	-
	Swiss Life	✓	-	✓	-
	Swiss Re	✓	-	-	-
	Swisscom	✓	-	-	-
	Syngenta	-	-	-	-
	Synthes	-	-	-	-
	UBS	✓	-	-	✓
	Zurich Financial Services	-	✓	-	-
Total SMI	12	2	6	1	
SMIM	Aryzta	-	-	-	-
	Bâloise	-	-	-	-
	Barry Callebaut	-	-	-	-
	Basilea	-	-	-	-
	Clariant	-	-	-	-
	EFG International	-	-	-	-
	Galenica	✓	-	✓	-
	GAM Holding	-	-	-	-
	Geberit	-	-	-	-
	Georg Fischer	-	-	-	-
	Givaudan	-	-	-	-
	Helvetia	-	-	-	-
	Kühne + Nagel	-	-	-	-
	Lindt & Sprüngli	-	-	-	-
	Logitech	-	✓	-	✓
	Nobel Biocare	✓	-	-	-
	OC Oerlikon Corporation	-	-	-	-
	Panalpina	-	-	-	-
	Pargesa	-	-	-	-
	Petroplus	-	-	-	-
	PSP Swiss Property	-	-	-	-
	Schindler	✓	-	✓	-
	Sika	-	-	-	-
	Sonova	-	-	-	-
	Straumann	-	-	-	-
	Sulzer	-	-	-	-
Temenos	-	-	-	-	
Transocean	-	-	-	-	
Valiant	-	-	-	-	
Total SMIM	3	1	2	1	
Total	15	3	8	2	

* Novartis amended its Articles of Association in 2010 to introduce the advisory vote on remuneration. Approval should be sought when changes are made in the remuneration structure, but at least every three years. The first vote will take place at the 2011 general meeting.

Appendix 9-B Shareholder Rights with Regard to Executive Pay in the Main Markets

	Advisory Vote on Remuneration Report or System for the Past Year	Binding Vote on Remuneration Report or System before Implementation	Vote on Board of Directors' Remuneration	Vote on the Executive Management's Remuneration	Vote on the Incentive Plans
Europe					
Austria	-	-	Yes (1)	-	-
Belgium	-	-	Yes	-	Yes
Danemark	-	Yes (2)	-	-	Yes
Finland	-	-	Yes	-	Yes
France	-	-	Yes (3)	-	Yes
Germany	-	-	Yes (1)	-	-
Ireland	-	-	Yes	-	Yes
Italy	-	-	Yes (3)	-	-
Netherlands	-	Yes (4)	Yes	-	Yes
Norway	-	-	Yes	Yes (5)	Yes
Spain	-	-	-	-	Yes
Sweden	-	Yes	Yes	-	Yes (6)
Switzerland	-	-	-	-	-
UK	Yes	-	-	-	Yes
North America					
Canada	-	-	-	-	Yes
United States	- (7)	-	-	-	Yes
Asia					
Australia	Yes	-	-	-	-
Japan	-	-	Yes(8)	-	-

(1) Only when there is a change in the remuneration of the Supervisory Board.

(2) Only the variable part of executive remuneration.

(3) Only for non executive Board members.

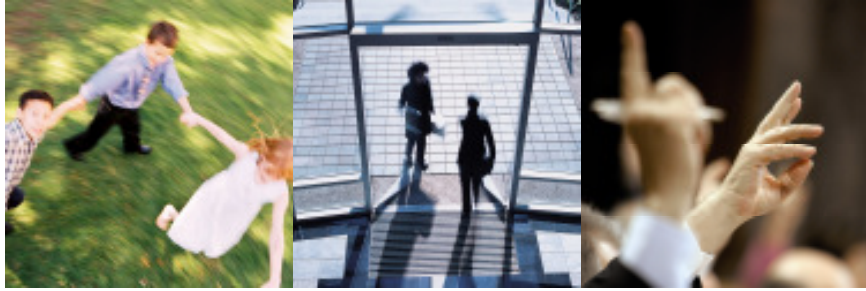
(4) Only when the remuneration policy is subject to substantial changes.

(5) Except if the company's articles of association provide otherwise.

(6) Approval of 90% of votes required.

(7) The Financial Reform Bill will introduce say on pay, most probably in 2011.

(8) For companies with a "Kansayaku-Structure" (without key committees but with "corporate auditor").



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