



**syngenta**

# Notice of the General Meeting of Shareholders of Syngenta AG

Monday, June 26, 2017  
Basel, Switzerland

To the holders of American Depositary Shares (ADSs) of Syngenta AG

## **Notice of the 2017 General Meeting of Shareholders**

The Bank of New York Mellon, the ADS Depositary for Syngenta AG (the “Depositary”), has been notified that the General Meeting of Shareholders of Syngenta AG will be held in Basel, Switzerland, on Monday, June 26, 2017, at 2:30 p.m. CET.

If you wish to have the Depositary to lodge your vote for the Syngenta shares underlying your ADSs as per your instructions, please direct the Depositary by executing the proxy voting according to the instructions and timing mentioned on the proxy voting card.

The invitation to the General Meeting of Shareholders has been sent to registered holders of Syngenta ordinary shares with a Message from the Chairman; its main context is reproduced in the front of this document.

## Message from the Chairman

Dear shareholders,

The General Meeting of Shareholders of Syngenta AG (“Syngenta”) will be held on Monday, June 26, 2017.

The event combines

- the **Annual General Meeting of Shareholders (“AGM”)** which will vote on the ordinary yearly resolutions vested exclusively in the General Meeting of Shareholders as stipulated in the provisions set forth in the Swiss Code of Obligations and in the Articles of Incorporation of Syngenta; and
- a vote on the special resolutions which are required to be voted on as a consequence of the Public Tender Offer by CNAC Saturn (NL) B.V. for all publicly held registered shares and American Depositary Shares (“ADSs”) representing common shares of Syngenta having been successful, based on the Transaction Agreement between Syngenta, China National Chemical Corporation (“ChemChina”) and China National Agrochemical Corporation (“CNAC”) dated as of February 2, 2016 (“the Transaction Agreement”), and which would otherwise have to be voted on at an **extraordinary General Meeting of Shareholders**.

The invitation to the General Meeting of Shareholders was published in the Swiss Commercial Gazette (SHAB) on May 15, 2017. On the same day, the invitation was also disseminated with a media release and published on the website of Syngenta.

The written invitation to the General Meeting of Shareholders or to submit voting instructions to the Independent Proxy is being sent to all shareholders whose shares were not reported as being tendered by their depositary banks at the time of printing of the invitation and therefore continue to be registered with voting rights in the Swiss Share Register of Syngenta on the Swiss securities number 1 103 746.

In the US, the written invitation to submit voting instructions is being made available to all holders of Syngenta ADSs, via their banks or brokers, whose ADSs were also not reported as having been tendered at the same time.

**Note that at the General Meeting of Shareholders on June 26, 2017, the entitlement to vote is limited to CNAC Saturn (NL) B.V. and the ChemChina subsidiary holding the acquired shares respectively, and to those shareholders of Syngenta whose shares continue to be registered on June 21, 2017, (date of the closure of the Swiss Share Register) in the Swiss Share Register of Syngenta and who accordingly have not received from ChemChina either on the date of the First Settlement (on May 18, 2017) or on the date of the Second Settlement (expected on June 7, 2017) the offer price of \$465.00 or its CHF-equivalent per share.**

In the coming months, ChemChina will strive for a complete takeover of Syngenta and hence of all shares which have not yet been tendered into the Public Tender Offer, as well as the delisting of the Syngenta shares from SIX Swiss Exchange and the deregistration of the Syngenta ADSs with the US Securities and Exchange Commission (SEC) as well as their delisting from the New York Stock Exchange.

We therefore expect in all likelihood the General Meeting of Shareholders of Syngenta on June 26, 2017, to be the last one held as a publicly listed company, at least for a certain number of years. However, Syngenta remains Syngenta:

Syngenta is the world leader in crop protection; the takeover by ChemChina will enable the Company to further expand this leading position, while at the same time significantly increasing the potential for its seeds business. The transaction also enables further expansion of Syngenta's presence in emerging markets and notably in China, where the Company already employs more than 2,000 employees.

In addition to its array of modern chemistry, Syngenta will contribute its experience and know-how in promoting the highest environmental standards and in nurturing thriving rural communities. These objectives are reflected in the commitments contained in the "Good Growth Plan" of Syngenta, which have been explicitly endorsed by ChemChina and will continue to form an integral part of the Company's strategy.

The Board of Directors and the Executive Committee therefore continue to be persuaded that under the new ownership the Company will be able to create significant value and to preserve Syngenta's identity, culture and values – as said before: Syngenta remains Syngenta.



Michel Demaré  
Chairman of the Board of Directors

## **Agenda\***

### **1 2016 Annual Report**

Approval of the Annual Report, including the Annual Financial Statements and the Group Consolidated Financial Statements for the year 2016

### **2 Consultative vote on the Compensation Report for the year 2016**

### **3 Discharge of the members of the Board of Directors and the Executive Committee**

### **4 Appropriation of the available earnings as per 2016 Balance Sheet**

### **5 Elections to the Board of Directors and election of the Chairman of the Board of Directors**

5.1 Re-election of Gunnar Brock as a member of the Board of Directors

5.2 Re-election of Michel Demaré as a member of the Board of Directors

5.3 Re-election of Eveline Saupper as a member of the Board of Directors

5.4 Re-election of Jürg Witmer as a member of the Board of Directors

5.5 Election of Jianxin Ren to the Board of Directors and as Chairman of the Board of Directors

5.6 Election of Hongbo Chen as a member of the Board of Directors

5.7 Election of Olivier T. de Clermont-Tonnerre as a member of the Board of Directors

5.8 Election of Dieter Gericke as a member of the Board of Directors

### **6 Elections to the Compensation Committee**

6.1 Re-election of Jürg Witmer as a member of the Compensation Committee

6.2 Election of Olivier T. de Clermont-Tonnerre as a member of the Compensation Committee

6.3 Election of Dieter Gericke as a member of the Compensation Committee

### **7 Maximum total compensation of the Board of Directors**

### **8 Maximum total compensation of the Executive Committee**

### **9 Election of the Independent Proxy**

### **10 Election of the external auditor**

\* Translation. The German text of the invitation is legally binding.

# Motions and Explanations

## **1 2016 Annual Report**

Approval of the Annual Report, including the Annual Financial Statements and the Group Consolidated Financial Statements for the year 2016

The Board of Directors proposes approval.

## **2 Consultative vote on the Compensation Report for the year 2016**

The Board of Directors proposes to the General Meeting of Shareholders to endorse the 2016 Compensation Report. This vote is consultative.

### *Explanation*

In line with the recommendations of the Swiss Code of Best Practice for Corporate Governance, the Board of Directors has decided to submit the 2016 Compensation Report to shareholders for a consultative vote. The 2016 Compensation Report includes the content required by law and furthermore describes the compensation system and its application in the business year.

## **3 Discharge of the members of the Board of Directors and the Executive Committee**

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Executive Committee.

### *Explanation*

The discharge applies to the members of the Board of Directors elected at the 2016 AGM and the current members of the Executive Committee. The new composition of the Board of Directors with effect from the end of the General Meeting of Shareholders will be dealt with in agenda item 5.



#### 4 Appropriation of the available earnings as per 2016 Balance Sheet

The Board of Directors proposes to appropriate the 2016 available earnings as follows:

\*(subject to adjustment; see below)

Balance brought forward	CHF	3,407,059,283
Net profit of the year 2016	CHF	<u>3,598,581,363</u>
Available earnings	CHF	7,005,640,646
Approved special dividend	CHF	<u>-462,890,745*</u>
Balance to be carried forward	CHF	<u>6,542,749,901*</u>

##### *Explanation*

The 2016 AGM approved the distribution of a special dividend of CHF 5.00 per share. The payment was subject to the condition precedent that the Public Tender Offer by Chem-China becomes unconditional. By press release of May 10, 2017, the Tender Offer was declared successful.

On May 16, 2017, the special dividend of CHF 5.00 per share will be paid to all shareholders that held Syngenta shares on May 11, 2017. It will be paid as a net amount after deduction of any applicable taxes and duties. Holders of Syngenta ADSs are expected to be paid (proportionately) on July 13, 2017.

No special dividend will be paid on any Treasury Shares held by Syngenta and its subsidiaries.

The final amount to be appropriated for payment of the special dividend will therefore be determined based on the number of shares with dividend rights as of May 11, 2017, and will be adjusted accordingly as soon as the final balance is available.

As announced on February 8, 2017, in the context of the publication of the 2016 Syngenta Full Year Results, the Board of Directors has decided not to propose a regular dividend for the business year 2016. This proposal is based on section 4.4(d) of the Transaction Agreement as well as on the Public Tender Offer Prospectus of CNAC Saturn (NL) B.V. (i.a. on page 1), according to which the payment of an ordinary dividend for the business year 2016 would constitute a dilutive effect and would thus result in a reduction of the offer price of \$465.00 per share or (proportionately) \$93.00 per ADS. As, for many shareholders, the tax treatment of dividends is clearly less favorable than the tax treatment of capital gains, the Board of Directors is convinced that it is in the best interest of shareholders not to distribute a dividend for the business year 2016.

## **5 Elections to the Board of Directors and election of the Chairman of the Board of Directors**

The Board of Directors proposes the re-election of its members Gunnar Brock, Michel Demaré, Eveline Saupper and Jürg Witmer for a term of office until the end of the next Ordinary General Meeting each.

Furthermore, the Board of Directors proposes the election of Jianxin Ren to the Board of Directors and as Chairman of the Board of Directors, as well as of Hongbo Chen, Olivier T. de Clermont-Tonnerre and Dieter Gericke as members of the Board of Directors, for a term of office until the end of the next Ordinary General Meeting each.

### *Explanation*

Pursuant to article 17 al. b) and article 20 paragraph 1 of the Articles of Incorporation of Syngenta, the Chairman and the members of the Board of Directors are elected by the General Meeting of Shareholders. The term of office ends at the following General Meeting; re-election is possible. The CVs and other information about the members of the Board of Directors proposed for re-election can be found on Syngenta's website at [www.governance.syngenta.com](http://www.governance.syngenta.com).

Pursuant to section 4.3(a)–(b) of the Transaction Agreement, the four current members of the Board of Directors Vinita Bali, Stefan Borgas, Eleni Gabre-Madhin and David Lawrence have declared their resignation as members of the Board of Directors with effect from the date of the General Meeting of Shareholders. Their letters of resignation are available.

At the General Meeting of Shareholders, the current members of the Board of Directors Gunnar Brock, Michel Demaré, Eveline Saupper and Jürg Witmer are proposed for re-election. They are all independent from ChemChina and its affiliated companies. They will make up the “Board Committee of Independent Directors” led by Michel Demaré (“Lead Independent Director”).

Michel Demaré will step down as Chairman of the Board of Directors with effect from the end of the General Meeting of Shareholders. Subject to his re-election, he will act as Vice-Chairman of the Board of Directors.

Jianxin Ren is proposed for election to the Board of Directors and as Chairman of the Board of Directors, and Hongbo Chen, Olivier T. de Clermont-Tonnerre and Dieter Gericke as members of the Board of Directors.



### **5.1 Re-election of Gunnar Brock as a member of the Board of Directors**

The Board of Directors proposes the re-election of Gunnar Brock, born 1950, as a member of the Board of Directors for a term of office until the end of the next Ordinary General Meeting; he was initially appointed in 2012.

### **5.2 Re-election of Michel Demaré as a member of the Board of Directors**

The Board of Directors proposes the re-election of Michel Demaré, born 1956, as a member of the Board of Directors for a term of office until the end of the next Ordinary General Meeting; he was initially appointed in 2012.

### **5.3 Re-election of Eveline Saupper as a member of the Board of Directors**

The Board of Directors proposes the re-election of Eveline Saupper, born 1958, as a member of the Board of Directors for a term of office until the end of the next Ordinary General Meeting; she was initially appointed in 2013.

### **5.4 Re-election of Jürg Witmer as a member of the Board of Directors**

The Board of Directors proposes the re-election of Jürg Witmer, born 1948, as a member of the Board of Directors for a term of office until the end of the next Ordinary General Meeting; he was initially appointed in 2006.

### **5.5 Election of Jianxin Ren to the Board of Directors and as Chairman of the Board of Directors**

The Board of Directors proposes (in one single vote) the election of Jianxin Ren, Chinese citizen, born 1958, to the Board of Directors and as Chairman of the Board of Directors for a term of office until the end of the next Ordinary General Meeting.

#### *Explanation*

Jianxin Ren is Chairman of China National Chemical Corporation (ChemChina) since 2014. Previously, he served as President of ChemChina from 2004 to 2014.

Prior to joining ChemChina, he was President of China Bluestar Group (formerly China Bluestar Chemical Cleaning Group) from 1989 to 2004. During this time, he assumed other parallel positions such as Vice President of China Haohua Group (1995–1998) and Vice President of China Chemical Equipment Company (1993–1995). From 1982 to 1989 he worked as Youth League President in the Chemical Machinery Institute affiliated to the Chinese Ministry of Chemical Industries and also as President of the Chemical Cleaning Company.

Jianxin Ren is currently Chairman of Pirelli. Previously, he served as Chairman of China Bluestar Group (both non-listed companies).

He holds a Master Degree in Economics for Business and Management from Lanzhou University in China.

## **5.6 Election of Hongbo Chen as a member of the Board of Directors**

The Board of Directors proposes the election of Hongbo Chen, Chinese citizen, born 1973, as a member of the Board of Directors for a term of office until the end of the next Ordinary General Meeting.

### *Explanation*

Hongbo Chen is Chief Strategy Officer of China National Agrochemical Corporation (CNAC) since 2014.

After joining CNAC in 2005, he held various senior positions, including Assistant President and Chief Strategy Officer (2008–2014) and Director of the Planning Department (2005–2008). From 2000 to 2005 he was Senior Engineer and Project Manager at the China National Petroleum and Chemical Planning Institute. From 1998 to 2000 he worked at the Planning Department of China National Petroleum Administration Authority. From 1994 to 1998 he worked at the Chinese Ministry of Chemical Industries, holding positions in the Planning Department and the Planning Institute.

Hongbo Chen is currently Secretary of the Board of ADAMA (non-listed company). Previously, he served as Director of Hechi Chemicals (listed company), Director of Huaihe Chemicals and Director of Anpong Electrochemicals (both non-listed companies).

He holds a Bachelor Degree in Fine Chemicals and Engineering Management from Tianjin University and an MBA from Tsinghua University in China.

## **5.7 Election of Olivier T. de Clermont-Tonnerre as a member of the Board of Directors**

The Board of Directors proposes the election of Olivier T. de Clermont-Tonnerre, French citizen, born 1951, as a member of the Board of Directors for a term of office until the end of the next Ordinary General Meeting.

### *Explanation*

Olivier T. de Clermont-Tonnerre is Chief Strategy and Corporate Development Officer at China National Bluestar (Bluestar), a subsidiary of China National Chemical Corporation (ChemChina). Previously, he was Chief Executive Officer of Bluestar Silicones from 2007 to 2011.

Before joining Bluestar, he was (2001–2007) a member of the Rhodia Executive Committee and CEO of Rhodia Silcea grouping three Rhodia Enterprises (Silicones, Silica and Rare-Earth). Most of his early professional experience has been in the Rhône-Poulenc Group, based in France or in the USA, among others as CEO Surfactant and Specialties, CEO Food Additives and member of the Rhône-Poulenc Inc. Operational and M&A Committees.

Within the ChemChina Group, Olivier T. de Clermont-Tonnerre is a member of the Board of Directors of Bluestar and its two subsidiaries Elkem and REC Solar. Besides, he is also a member of the Board of Directors of the Nouvel Institut Franco-Chinois de Lyon.

He holds a degree in Chemical Engineering from Toulouse University, a License in Economics from Paris-Nanterre University and an MBA from INSEAD in Fontainebleau.

## **5.8 Election of Dieter Gericke as a member of the Board of Directors**

The Board of Directors proposes the election of Dieter Gericke, Swiss citizen, born 1965, as a member of the Board of Directors for a term of office until the end of the next Ordinary General Meeting.

### *Explanation*

Dieter Gericke is a partner at the law firm Homburger AG in Zurich since 2004, where he heads the Corporate/M&A practice team as well as the China Focus Group.

Before joining Homburger in 2000, he worked as a foreign associate with Hale and Dorr LLP in Boston. Previously, he held positions as a law clerk at the district court of Meilen (Zurich) and as an associate in another Zurich law firm.

Dieter Gericke is a member of the Board of Directors of Homburger AG, Zurich, and, since many years, of the Board of Directors of Gericke Holding AG, Regensdorf, a private industrial group. He is a member of the International Bar Association's Corporate/M&A and Securities Law Committees, currently serving as Vice-Chair of the latter.

He obtained a law degree and a doctorate degree from the University of Zurich and an LL.M. from Harvard Law School. He is an attorney-at-law admitted to all courts of Switzerland.

## **6 Elections to the Compensation Committee**

Pursuant to article 17 al. b) of the Articles of Incorporation of Syngenta, the members of the Compensation Committee are elected by the General Meeting of Shareholders. The term of office ends at the following General Meeting; re-election is possible.

Pursuant to the Regulations Governing the Internal Organization of Syngenta the Compensation Committee consists of at least three non-executive members of the Board of Directors, including one Independent Director; the Chairman shall not be a member of the Compensation Committee.

The Board of Directors proposes to the General Meeting of Shareholders to re-elect, from amongst the Board members appointed in agenda item 5 Jürg Witmer and to elect Olivier T. de Clermont-Tonnerre and Dieter Gericke as members of the Compensation Committee. Subject to his re-election by the General Meeting of Shareholders, Jürg Witmer will remain Chairman of the Compensation Committee.

### **6.1 Re-election of Jürg Witmer as a member of the Compensation Committee**

The Board of Directors proposes the re-election of Jürg Witmer as a member of the Compensation Committee.

### **6.2 Election of Olivier T. de Clermont-Tonnerre as a member of the Compensation Committee**

The Board of Directors proposes the election of Olivier T. de Clermont-Tonnerre as a member of the Compensation Committee.

### **6.3 Election of Dieter Gericke as a member of the Compensation Committee**

The Board of Directors proposes the election of Dieter Gericke as a member of the Compensation Committee.

## **7 Maximum total compensation of the Board of Directors**

The Board of Directors proposes the approval of a maximum total compensation amount of no more than CHF 4.5 million for the members of the Board of Directors for the period from the 2017 AGM to the 2018 AGM.

### *Explanation*

The proposed figure covers the unchanged base fee and applicable committee fees for Board members as well as estimated Company-paid social security contributions. Actual statutory social security contributions may differ and will be paid in accordance with applicable legislation.

For the period from the 2016 AGM to the 2017 AGM, the total compensation for the Board of Directors was CHF 4.0 million, which is within the maximum amount approved by the shareholders (CHF 4.5 million). Further details are available in the 2016 Compensation Report.

## **8 Maximum total compensation of the Executive Committee**

The Board of Directors proposes the approval of a maximum total compensation amount of no more than CHF 41.0 million for the members of the Executive Committee for the period from January 1, 2017, through December 31, 2017.

### *Explanation*

The proposed figure covers base salary, maximum variable compensation and other compensation including benefits in kind, pension and Company-paid social security contributions.

Approval of the maximum value of the variable compensation provides incentive for Executive Committee members to deliver outstanding Company performance by allowing them to be compensated for exceeding performance targets. However, short-term incentive payouts between zero and 200 percent of target and long-term incentive award values between zero and 150 percent of target are possible.

For the long-term incentive, the value included in the table hereinafter is the maximum value at the award date. The eventual value of the payout at the end of the three-year period will be based on the Company's collective achievement against the corporate measures.

The table shows an indication of what the total compensation for the members of the Executive Committee would be under two scenarios: (1) the maximum total compensation possible, which is the amount submitted for approval, and (2) the target compensation amount. The table also shows the target and actual total compensation figures for 2016. The actual distribution of total compensation for 2017 may differ from these amounts, but will not exceed the maximum total compensation amount. "Other compensation" includes the estimated social security contributions. Actual statutory social security contributions will be paid in accordance with applicable legislation and may differ depending on final variable compensation payouts.

Further details are available in the 2016 Compensation Report.

	(CHF in millions)		Total	Mix (Indicative for Maximum and Target)		
				Fixed compensation in cash	Variable compensation (cash)	Other compensation
2017 (9 members)	41.0 (Maximum submitted for approval)	Maximum*	41.0	7.3	28.3	5.4
		Target*	26.5	7.3	14.5	4.7
2016 (11 members during 2016)	41.0 (Maximum approved)	Actual**	24.0	7.6	5.4	11.0
		Target	28.2	7.5	17.2	3.5

Notes:

\* The proposed figures include the contractual payments to be paid to John Ramsay and Davor Pisk in 2017.

\*\* Erik Fyrwald was appointed CEO on June 1, 2016. The figures include his compensation from June 1, 2016, and the total payments on joining the Company for loss of compensation. Jeff Rowe was appointed President Global Seeds and North America at September 16, 2016. The figures include his compensation from September 16, 2016, and the total payments on joining the Company for loss of compensation.

Mark Patrick (former Head of Commercial Finance) was appointed CFO on October 1, 2016. The figures include his compensation for the full 2016 year.

John Ramsay (former CFO) and Davor Pisk (former COO) are no longer Executive Committee members and will be leaving the Company in 2017. The figures include their compensation for 2016 and 2017.

Caroline Luscombe (former Head Human Resources) and Jonathan Seabrook (former Head Corporate Affairs) left the Company on June 30, 2016, and September 30, 2016, respectively. The figures include their compensation for the period worked in 2016. In addition the figures include the contractual compensation paid to Jonathan Seabrook upon his departure from the Company.

None of the former members of the Executive Committee received any severance payments.



## **9 Election of the Independent Proxy**

The Board of Directors proposes to elect Prof. Dr. Lukas Handschin as Independent Proxy for a period up to and including the 2018 AGM or, if earlier, until the delisting of the Syngenta shares from the SIX Swiss Exchange.

### *Explanation*

Article 17 al. b) of the Articles of Incorporation of Syngenta states that the Independent Proxy has to be elected by the General Meeting of Shareholders. The term of office is one year; re-election is possible. Natural persons, legal entities and partnerships are eligible provided they meet the independence criteria. For these purposes, the same criteria apply as for the independence of the external auditor under article 728 of the Swiss Code of Obligations.

Prof. Handschin is attorney-at-law in Zurich and Professor of Law at Basel University. He is independent of Syngenta. He has held office as Independent Proxy of Syngenta since the Company's first AGM.

## **10 Election of the external auditor**

The Board of Directors proposes the election of KPMG AG as external auditor of Syngenta AG for the fiscal year 2017.

## **2016 Annual Report**

The 2016 Annual Report consists of

- the Annual Review
- the Corporate Governance Report and Compensation Report
- the Financial Report

The documents may be accessed or downloaded on the Company's website [www.ar.syngenta.com](http://www.ar.syngenta.com).

The Annual Review may also be ordered as a hard copy on [www.ar.syngenta.com](http://www.ar.syngenta.com) or with mail to [shareholder.services@syngenta.com](mailto:shareholder.services@syngenta.com).

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