



# Corporate Governance Report and Compensation Report 2015



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# Corporate Governance Report

## Introduction

Corporate Governance at Syngenta is designed to support the Company in its efforts to create and foster sustainable value for all stakeholders.

The term “Corporate Governance” encompasses the entirety of all principles, structures, processes and practices at Syngenta aiming at safeguarding the sustainable interests of the Company and its stakeholders by guaranteeing both transparency and a healthy balance of management and control. Since the foundation of the Company, its Board of Directors has given highest priority to the Corporate Governance framework by proactively and continuously implementing, improving and disclosing best corporate governance standards.

Syngenta’s Corporate Governance is aligned and fully compliant with international standards and practice. The Company meets:

- the legal requirements as set forth in the Swiss Code of Obligations
- the SIX Exchange Regulation Directive on Information relating to Corporate Governance
- the standards set out in the Swiss Code of Best Practice for Corporate Governance, including its appendix stipulating recommendations on compensation for Boards of Directors and Executive Committees
- the Corporate Governance Standards of the New York Stock Exchange (NYSE), as applicable for foreign private issuers<sup>1</sup>

- the applicable requirements of the US Sarbanes-Oxley Act of 2002, including the certification of the Company’s Annual Report on Form 20-F<sup>2</sup> by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO).

The Syngenta Corporate Governance framework is reflected in a series of documents which are available on the Company’s website in the section “About Syngenta/Governance”.

They include:

- the Syngenta Articles of Incorporation
- the Regulations Governing the Internal Organization of Syngenta
- the Syngenta Board Committee Charters
- the Syngenta Code of Conduct.

Summaries of the main responsibilities and the structure of the Board and its Committees are also available on pages 9–10 of this Report.

At Syngenta, appropriate measures are in place to ensure full compliance with all Corporate Governance related legal requirements, regulations and internal documents.

More information can be obtained on the Syngenta website [www.syngenta.com](http://www.syngenta.com) or by writing to: Syngenta AG, FAO: Company Secretary, P.O. Box, 4002 Basel, Switzerland.

<sup>1</sup> See section “Information policy”

<sup>2</sup> The Annual Report on Form 20-F is available on [www.syngenta.com](http://www.syngenta.com), in the section “Investor Relations”

## Organizational structure



At December 31, 2015

Under Swiss company law, Syngenta AG is registered as a stock corporation in the Commercial Register of the Canton Basel-City under the registration number CHE-101.160.902. It was first listed on November 13, 2000, and has its headquarters at Schwarzwaldallee 215, 4058 Basel.

For details regarding the structure of the Company’s operations, including significant affiliates, associates and joint ventures, please refer to the information contained in Note 2.4 to the Financial Statements of Syngenta AG in the Financial Report 2015, which can be accessed on [www.syngenta.com](http://www.syngenta.com), in the section “Investor Relations”.

## Capital structure and shareholders

### Share capital and shares

The nominal share capital of Syngenta at December 31, 2015, is CHF 9,294,564.90, fully paid-in and divided into 92,945,649 registered shares with a par value of CHF 0.10 each.

Syngenta shares are listed in Switzerland on the SIX Swiss Exchange, and in the United States on the New York Stock Exchange in the form of American Depositary Shares (ADSs).

### Syngenta shares

Primary exchange	SIX Swiss Exchange
Valor	1103746
ISIN	CH0011037469
Symbol	SYNN
Currency	CHF
Par value	0.10

### Syngenta ADS

Primary exchange	New York Stock Exchange
Instrument	ADS (American Depositary Share)
Ratio	1 ordinary share = 5 ADSs
ISIN	US87160A1007
Symbol	SYT
Currency	USD
CUSIP	87160A100

### Conditional and authorized share capital, bonus certificates, participation certificates

At December 31, 2015, Syngenta does not have any conditional or authorized capital and has not issued any dividend-right certificates or participation certificates.

### Changes in capital

Since its establishment in 2000, Syngenta has not increased its share capital.

The share capital has, however, been reduced several times by repayments of nominal value of shares and/or by cancellations of repurchased shares as approved by the respective Annual General Meetings (AGM).

The 2012 AGM authorized the Board of Directors (the Board) to repurchase shares up to 10 percent of the share capital with the purpose of reduction of the share capital. On the basis of this authorization, Syngenta established in 2013 a second trading line, which was closed on October 15, 2015. At that date 303,000 shares, out of a maximum of 9,312,614 registered shares, had been repurchased. Thereof, a first tranche of 167,000 shares has already been cancelled upon the decision of the 2014 AGM; a second tranche of 136,000 shares will be proposed for cancellation in due time.

With reference to the 2012 AGM authorization, Syngenta started on October 16, 2015, a new repurchase program in the amount of at least \$2 billion; these shares may be repurchased on a new second trading line until December 2017 at the latest. Until December 31, 2015, Syngenta repurchased 231,500 shares on this new second trading line, which will also be proposed for cancellation in due time. More information on the share buy-backs is available on the Company's website in the section "Investor Relations".

### Share capital of Syngenta AG

	Share capital (CHF)	Number of shares	Par value (CHF)
At December 31, 2013	9,312,614.90	93,126,149	0.10
<i>Cancellation of repurchased shares upon AGM decision 2014</i>	<i>18,050.00</i>	<i>180,500</i>	<i>0.10</i>
At December 31, 2014	9,294,564.90	92,945,649	0.10
At December 31, 2015	9,294,564.90	92,945,649	0.10

Information on changes in the Syngenta share capital during the year ended December 31, 2015, can also be found in Note 5 to the Financial Statements of Syngenta AG in the Financial Report 2015.

### Convertible bonds and warrants/options

Syngenta has not issued any convertible bonds.

The Company has issued options under its employee compensation plans ("Syngenta Long-Term Incentive Plans"). Details are contained in Note 23 to the Group Consolidated Financial Statements in the Financial Report 2015. Each of the granted options gives the holder the right to purchase one registered share, or American Depositary Share (ADS), respectively.

The total of all options outstanding corresponds to 1.6 percent of the total share capital at December 31, 2015.

### Significant shareholders

Shareholdings in companies incorporated in Switzerland, whose equity securities are listed in whole or in part in Switzerland, must be reported to the company in question and the SIX Swiss Exchange if such shareholdings attain, fall below or exceed the thresholds of 3, 5, 10, 15, 20, 25, 33⅓, 50 and 66⅔ percent of the voting rights. Details are set out in the Federal Act on Stock Exchanges and Securities Trading (SESTA) and in the Stock Exchange Ordinance FINMA (SESTO-FINMA).

Notifications made to Syngenta and disclosed by the Company during the business year 2015 are publicly available on the relevant internet page of the SIX Exchange Regulation: [www.six-exchange-regulation.com/en/home/publications/significant-shareholders.html](http://www.six-exchange-regulation.com/en/home/publications/significant-shareholders.html).

At December 31, 2015, to Syngenta's knowledge, the following shareholders, acting in their own name or in their capacity as nominees<sup>1</sup> for other investors or beneficial owners, held 3 percent or more of Syngenta's share capital:

### Name of direct shareholder or nominee

	In % of total share capital
	2015
JPM Chase Nominees Ltd., London	13.03
Nortrust Nominees Ltd., London	6.04
Mellon Bank N.A. as Agent for Its Client (Nominee), Everett	5.25
BlackRock, Inc., New York	5.08 <sup>2</sup>
The Capital Group Companies, Inc., Los Angeles	4.98 <sup>3</sup>

<sup>1</sup> See section "Shareholder participation rights" on page 3

<sup>2</sup> Latest disclosure at April 14, 2014

<sup>3</sup> Latest disclosure at November 16, 2012

Syngenta is not aware of any other person or institution which, at December 31, 2015, directly or indirectly, on its own account or in concert with third parties, may have held 3 percent or more of the Company's share capital.

At December 31, 2015, Syngenta AG itself held 1,161,397 shares in treasury, corresponding to 1.25 percent of the share capital.

### Cross shareholdings

Syngenta has no cross shareholdings exceeding a reciprocal 3 percent of capital or voting rights with any other company.

### Shareholder information

At December 31, 2015

#### Share capital and shares

		In % of total share capital
Share capital (CHF)	9,294,564.90	
Number of registered shareholders	61,631	
Total number of shares	92,945,649	100.0
Number of shares registered in the name of shareholders	54,265,490	58.4
Number of unregistered shares (in dispo)	38,680,159	41.6

#### Registered shareholders and shares by categories

	In % of registered shareholders	In % of registered shares
Individual shareholders	95.6	12.5
Institutional shareholders	4.4	87.5

#### Number of registered shares held

	Number of registered shareholders	Holdings in % of total share capital
1 – 100	46,646	1.8
101 – 1,000	13,511	4.0
1,001 – 5,000	1,040	2.4
5,001 – 10,000	158	1.2
10,001 – 50,000	193	4.6
50,001 – 100,000	34	2.6
> 100,000	49	41.8
Total registered shareholders/shares	61,631	58.4
Number of unregistered shares (in dispo)		41.6
Total share capital		100.0

#### Registered shareholders and shares by domicile

	Number of registered shareholders	Holdings in % of total share capital
Great Britain	244	20.8
Switzerland	51,068	18.1
USA	185	10.9
Belgium	81	3.5
Germany	2,695	1.4
Others	7,358	3.7
Total registered shareholders/shares	61,631	58.4
Number of unregistered shares (in dispo)		41.6
Total share capital		100.0

#### Shareholder participation rights

Each share registered under a shareholder's name in the Swiss share register of Syngenta entitles its holder to participate and vote at a general meeting. One share represents one vote. There are no preferential rights for individual shareholders.

Shares may be voted without any limit in scope if holders expressly declare having acquired these shares in their own name and for their own account. In accordance with article 659a of the Swiss Code of Obligations, the Company cannot exercise the voting rights relating to the shares held in treasury.

A shareholder may at any time request that Syngenta confirms the number of shares registered under his name in the Company's share register. Shareholders are not entitled, however, to demand the printing and delivery of certificates representing shares.

On the New York Stock Exchange, the shares are traded in the form of American Depositary Shares (ADSs). ADSs are US securities representing Syngenta shares; five ADSs represent one Syngenta share. The Bank of New York Mellon acts as the Syngenta Depository for ADSs and administers the ADS program in the US. Syngenta ADS holders are entitled to give written instructions to the Depository on how to vote on their behalf at a general meeting.

Shareholders may request a registration in the share register at any time. For technical reasons, however, the share register closes several working days prior to a shareholders' meeting. The closing date is published well in advance. Only shareholders registered before the closing of the share register may vote their shares at a general meeting of shareholders.

Shareholders may only be represented at a shareholders' meeting by their legal representative, another shareholder with the right to vote, proxies designated in agreements with or regulations relating to nominees or the Independent Proxy. Further regulations relating to powers of attorney and general instructions to the Independent Proxy are defined in article 14 of the Syngenta Articles of Incorporation. Voting instructions can be submitted in writing by returning a proxy form or also via Internet.

### Transferability of shares and nominee registration

Syngenta does not apply any restrictions or limitations on the transferability and tradability of its shares and ADSs.

Syngenta has issued special provisions concerning nominee registrations: a nominee holding more than 3 percent of the Company's share capital may be registered as a nominee with voting rights only if the nominee discloses the identity of those ultimate beneficial owners of shares claiming 1 percent or more of the Company's share capital.

### General meetings of shareholders

Under Swiss law, an Annual General Meeting (AGM) must be held within six months after the end of the Company's business year. Shareholders' meetings may be convened by the Board of Directors (Board) or, if necessary, by the statutory auditor. A shareholders' meeting is convened by way of a notice in the Swiss Commercial Gazette at least 20 days prior to such meeting. The notice includes the detailed agenda and clear explanations of all proposals by the Board. Registered shareholders may also be informed by mail or electronic means. The Board is further required to convene an extraordinary shareholders' meeting if determined by an ordinary shareholders' meeting, if requested by shareholders holding in the aggregate at least 10 percent of the share capital of Syngenta or if requested by the external auditor.

### Statutory quorum

The shareholders' meeting passes resolutions and holds elections, if not otherwise required by law or the Company's Articles of Incorporation, with the absolute majority of the votes represented. Under Swiss law and per the Company's Articles of Incorporation, a resolution passed at a shareholders' meeting with a supermajority of 66⅔ percent of the votes represented and the absolute majority of the nominal value of the Syngenta shares represented is required for all resolutions as listed in article 704 of the Swiss Code of Obligations.

Any provision in the Articles of Incorporation for a stricter voting requirement than the voting requirements prescribed by law or the existing Articles of Incorporation must be adopted in accordance with such stricter voting requirements. The Articles of Incorporation of Syngenta do not contain provisions that provide stricter voting requirements for shareholders' meetings than the voting requirements prescribed by law.

The Board implements voting procedures allowing the will of the majority to be determined unambiguously and as efficiently as possible. The Board also takes appropriate measures to allow the Independent Proxy to carry out his function effectively. Whenever possible, votes and elections shall be held electronically; the results shall be made available as soon as possible, but no later than one week after the shareholders' meeting has been held.

### Powers of the General Meeting

According to the Syngenta Articles of Incorporation the following powers shall be vested exclusively in the General Meeting of shareholders:

- to adopt and amend the Articles of Incorporation
- to elect the members of the Board, the Chairman of the Board, the members of the Compensation Committee, the Independent Proxy and the external auditor
- to approve the Management Report and the consolidated financial statements
- to approve the annual financial statements and to decide on the allocation of profits shown on the balance sheet, in particular with regard to dividends
- to discharge the members of the Board and the Executive Committee
- to approve the compensation of the Board and the Executive Committee pursuant to article 29 of the Articles of Incorporation
- to pass resolutions concerning all matters which by law or the Articles of Incorporation are reserved to the authority of the General Meeting of shareholders.

### Other shareholder rights

All shareholders are entitled to equal dividends. Holders of American Depositary Shares (ADSs) receive dividends in proportion to the number of Syngenta shares represented by ADSs, one Syngenta share being equivalent to five ADSs.

One or more shareholders whose combined shareholdings represent an aggregate nominal value of at least CHF 10,000 may demand that an item be included in the agenda of a general meeting of shareholders. Such a demand must be made in writing at the latest 60 days before the meeting and specify the items and proposals of these shareholders.

### Change of control

Under the Swiss Stock Exchange Act, shareholders and groups of shareholders who directly, indirectly or acting in concert acquire more than 33⅓ percent of the voting rights of a company incorporated in Switzerland of which at least one class of equity securities is listed on the SIX Swiss Exchange must submit a takeover bid to all remaining shareholders. A company may raise this threshold to 49 percent of the voting rights ("opting up") or may, under certain circumstances, waive the threshold ("opting out"). The Articles of Incorporation of Syngenta do not include any such provision.

For more information on this chapter, please refer to the Syngenta Articles of Incorporation, which are available on the Syngenta website in the section "About Syngenta/Governance".

## Board of Directors

At December 31, 2015, the Syngenta Board of Directors (the Board) and its Committees are organized as shown below.

### Changes announced

The Chairman's & Governance Committee (CGC) and the Nomination Committee (NC) are dissolved at December 31, 2015.

The new Board Committee structure at January 1, 2016, comprising a *newly formed* Governance & Nomination Committee as well as the Compensation Committee, the Audit Committee and the Corporate Responsibility Committee and, the corresponding topical Committee Charters, are available on the Company's website, in the section "About Syngenta/Governance". For more information, see also page 9 of this report.

Board of Directors*				
Michel Demaré, Chairman Jürg Witmer, Vice Chairman Vinita Bali		Stefan Borgas Gunnar Brock Eleni Gabre-Madhin		David Lawrence Eveline Saupper Jacques Vincent
Chairman's & Governance Committee*	Compensation Committee	Audit Committee	Nomination Committee	Corporate Responsibility Committee*
Michel Demaré, Chairman Jürg Witmer	Jürg Witmer, Chairman Eveline Saupper Jacques Vincent	Gunnar Brock, Chairman Stefan Borgas David Lawrence	Michel Demaré, Chairman Gunnar Brock Jürg Witmer	Michel Demaré, Chairman Vinita Bali Eleni Gabre-Madhin

At December 31, 2015

\*Michael Mack, former CEO, was an executive member of the Board of Directors, a member of the Chairman's & Governance Committee and the Corporate Responsibility Committee until he stepped down from his functions at Syngenta at October 31, 2015.

Syngenta is led by a strong and experienced Board. It currently includes representatives with seven nationalities, drawn from broad international business and scientific backgrounds. Its members bring diversity in expertise and perspective to the leadership of a complex, highly regulated, global business.

The Board is the highest level of management in the Company and exercises general supervision over the objectives and the conduct of business. In addition, the Board takes an active role in reviewing and enhancing Corporate Governance within Syngenta. The non-transferable and inalienable duties of the Board as defined in the Syngenta Articles of Incorporation are listed below. More detailed information on the duties and competencies of the Board is available in the Regulations Governing the Internal Organization of Syngenta on [www.syngenta.com](http://www.syngenta.com) in the section "About Syngenta/Governance".

### Responsibilities of the Board of Directors

The Board of Directors (the Board) has the following non-transferable and inalienable responsibilities:

- ultimate direction of the business of the Company and the giving of the necessary directives
- determination of the organization of the Company
- administration of accounting, financial control and financial planning
- appointment and removal of the persons entrusted with the management and representation of the Company
- appointment of an Independent Proxy in cases where the Independent Proxy elected by the General Meeting of Shareholders is not capable of acting
- ultimate supervision of the persons entrusted with the management of the Company, specifically in view of their compliance with the law, the Articles of Incorporation, regulations and directives

- preparation of the Business Report and the Compensation Report and of the General Meeting of Shareholders and the carrying out of the resolutions adopted by the General Meeting of Shareholders
- notification of the court if liabilities exceed assets
- adoption of resolutions concerning the increase of the share capital to the extent that such power is vested in the Board (article 651 paragraph 4 CO), as well as resolutions concerning the confirmation of capital increases and respective amendments to the Articles of Incorporation
- examination of the professional qualifications of the external auditor.

The Board has delegated the authority to manage the Company's operations to the Chief Executive Officer (CEO) and the Executive Committee.

### Chairman of the Board of Directors

The Chairman of the Board of Directors (the Chairman) is a non-executive member of the Board. He leads the Board in the exercise of its non-transferable duties, including the ultimate management and oversight of the Company. The Chairman, together with the Chief Executive Officer (CEO), assumes overall responsibility for the development of the Company's strategies and ensures close alignment and common understanding between the Board, its Committees, the CEO and the Executive Committee of such strategies and their implementation. On behalf of the Board, the Chairman exercises ongoing oversight and governance over the CEO and through him also over the Executive Committee. The Chairman oversees the reputation of the Company and, together with the CEO, represents the interests of the Company to important stakeholders and the general public.

Should the Chairman be unable to carry out his duties, the Vice Chairman shall act in his stead.

### Functions and mandates of the members of the Board of Directors

The functions and activities performed by the members of the Board of Directors (the Board), apart from their duties as non-executive members of the Board, do not relate significantly to Syngenta or its subsidiaries. Also, none of the non-executive Directors was a member of the management of Syngenta or one of the Company's subsidiaries in the three financial years preceding the reporting year.

The members of the Board may hold no more than the following number of mandates in the supreme executive bodies of companies and organizations:

- up to additional 4 mandates in listed companies
- up to 5 mandates in non-listed companies
- up to 10 mandates in (i) charitable organizations, (ii) associations or foundations and (iii) other non-profit institutions.

Several mandates held in different companies of the same group count as one mandate. Mandates within companies under the direct or indirect control of Syngenta (subsidiaries) or which are not required to be registered in the Swiss Commercial Register or a similar foreign register are not limited by numbers. A short-term temporary overrun of the limitations set forth above by one mandate is permissible.

### Election of the members of the Board of Directors and terms of office, constitution of the Board

The members of the Board are elected by the shareholders at the Annual General Meeting (AGM) for a term of one year; re-election is possible. The members of the Board shall automatically retire after the lapse of the 12<sup>th</sup> year of office or, if earlier, on expiry of the 70<sup>th</sup> year of age. In each case, retirement becomes effective on the date of the next AGM following such event.

The Chairman of the Board and the members of the Compensation Committee are also elected by the AGM for a one-year term of office; re-election is possible.

In all other respects, the Board constitutes itself. In particular, it elects one Vice Chairman from among its members, appoints the members of the Board committees (except for the Compensation Committee) and the respective chairpersons, the CEO, the further members of the Executive Committee and the Head Internal Audit. It also designates the Secretary who need not be a member of the Board. The Company Secretary acts as Secretary to the Board.

### Members of the Board of Directors

At December 31, 2015



#### Michel Demaré

**Born:** August 31, 1956

**Nationality:** Belgian

**Initial appointment:** 2012

#### Functions in Syngenta

Chairman of the Board, non-executive Director  
Chairman of the Chairman's & Governance Committee, the Corporate Responsibility Committee and the Nomination Committee

He is also Chairman of the Syngenta Foundation for Sustainable Agriculture.

#### Professional background

Michel Demaré was Chief Financial Officer and Executive Vice President of ABB from 2005 to February 2013, serving in addition, between late 2008 and March 2011, as the company's President of Global Markets. Between February and September 2008, he was ABB's acting Chief Executive Officer. Previously he had been Chief Financial Officer Europe for Baxter International Inc. He joined Baxter in 2002 after 18 years at the Dow Chemical Company, where he held various treasury and division CFO positions in Europe (including Switzerland) and the USA. Apart from his functions in Syngenta, Michel Demaré is currently holding the following Board memberships:

- Listed companies: Vice Chairman of UBS AG
- Non-listed companies: Member of the Supervisory Board of Louis Dreyfus Commodities Holdings B.V.

In addition, he is a member of the "Beirat Zukunft Finanzplatz" in Bern, a member of the Supervisory Board of IMD Business School in Lausanne and a member of the Advisory Board at the Institute of Banking and Finance at the University of Zurich.

Michel Demaré holds a License in Applied Economics from the Université Catholique de Louvain (UCL) and an MBA from the Katholieke Universiteit Leuven (KUL) in Belgium.



#### Jürg Witmer

**Born:** June 22, 1948

**Nationality:** Swiss

**Initial appointment:** 2006

#### Functions in Syngenta

Vice Chairman, non-executive Director  
Chairman of the Compensation Committee, member of the Chairman's & Governance Committee and the Nomination Committee

#### Professional background

Jürg Witmer joined Hoffmann-La Roche in Basel in 1978 and subsequently held a number of positions including Legal Counsel, Assistant to the CEO, General Manager and China Project Manager of Roche Far East based in Hong Kong, Head of Corporate Communications and Public Affairs at Roche headquarters in Basel, Switzerland, and General Manager of Roche Austria.

From 1999 to 2005, he acted as Chief Executive Officer of the Givaudan Group in Vernier/Geneva. From 2008 to 2012, he was also Chairman of Clariant AG, Basel. Apart from his functions in Syngenta, Jürg Witmer is currently holding the following Board memberships:

- Listed companies: Chairman of Givaudan Group
- Non-listed companies: Chairman of Interpharma Investments Ltd., Hong Kong, and non-executive Director of A. Menarini IFR Florence.

Jürg Witmer has a doctorate in Law from the University of Zurich, as well as a degree in International Studies from the Graduate Institute of the University of Geneva.



### Vinita Bali

**Born:** November 11, 1955

**Nationality:** Indian

**Initial appointment:** 2012

### Functions in Syngenta

Non-executive Director

Member of the Corporate Responsibility Committee

### Professional background

Vinita Bali started her career in India with the Tata Group, and then joined Cadbury India, subsequently working for Cadbury in the UK, Nigeria and South Africa. From 1994 onwards, she held a number of senior positions in marketing and general management at The Coca-Cola Company in the USA and Latin America, becoming Head of Corporate Strategy in 2001, and then joined the Zyman Group as Head of its Business Strategy practice in the USA in 2003. From 2005 to 2014 Vinita Bali was the Managing Director of Britannia Industries, India's publicly listed premier food company. She recently stepped down from this executive function to pursue a variety of roles in the corporate and development sectors. These include, apart from her functions in Syngenta, the following Board memberships:

- Listed companies: Non-executive Director of Titan Industries, CRISIL and Smith & Nephew PLC
- Non-listed companies: Chairman of GAIN (Global Alliance for Improved Nutrition), Vice Chairman of CARE India Solutions for Sustainable Development and non-executive Director of Katsuri & Sons Ltd.

She also holds Advisory or Governing Board mandates in several institutions in the development sector.

Vinita Bali holds an MBA from The Jamnalal Bajaj Institute of Management Studies, University of Bombay and a Bachelor degree in Economics from the University of Delhi.

### Stefan Borgas

**Born:** September 11, 1964

**Nationality:** German

**Initial appointment:** 2009



### Functions in Syngenta

Non-executive Director

Member of the Audit Committee

### Professional background

Stefan Borgas has been President and Chief Executive Officer of Israel's ICL Group since September 2012. Prior to this he was CEO of Lonza Group from June 2004 to January 2012 after having spent 14 years with BASF Group where he held various leadership positions in Fine Chemicals and Engineering Plastics in the USA, Germany, Ireland and China. Stefan Borgas is a member of the Board of the German-Israeli Chamber of Commerce and of the International Fertilizer Industry Association (IFA). Apart from the above, he holds no other mandates in the supreme executive bodies of listed or non-listed companies.

Stefan Borgas holds a degree in Business Administration from the University of Saarbrücken and an MBA from the University of St. Gallen.



### Gunnar Brock

**Born:** April 12, 1950

**Nationality:** Swedish

**Initial appointment:** 2012

### Functions in Syngenta

Non-executive Director

Chairman of the Audit Committee and member of the Nomination Committee

### Professional background

Gunnar Brock worked for the Tetra Pak Group for many years, with spells in Asia, Australia and Europe, returning – after a period as President and Chief Executive Officer of Alfa Laval – to become President and Chief Executive Officer of the Tetra Pak Group, headquartered in Switzerland. From 2002 to 2009 he served as President and Chief Executive Officer of the Atlas Copco Group. Apart from his functions in Syngenta, Gunnar Brock is currently holding the following Board memberships:

- Listed companies: Chairman of Stora Enso, non-executive Director of Investor AB, non-executive Director of Total SA
- Non-listed companies: Chairman of Mölnlycke Health Care and non-executive Director of Patricia Industries (both 100% affiliates of Investor AB), and non-executive Director of Stena AB.

Gunnar Brock holds an MBA from the Stockholm School of Economics.

**Eleni Gabre-Madhin****Born:** July 12, 1964**Nationality:** Swiss**Initial appointment:** 2013**Functions in Syngenta**

Non-executive Director

Member of the Corporate Responsibility Committee

**Professional background**

Eleni Gabre-Madhin is the co-founder and CEO of eleni LLC, which supports the formation of commodity exchanges across Africa, helping to promote food security. She also founded and was CEO of the Ethiopia Commodity Exchange. Previously, she was a Senior Program Leader for Strategy issues at the International Food Policy Research Institute in Addis Ababa and worked for several institutions, such as the World Bank in Washington (2003–2004). Apart from her functions in Syngenta, she holds no other mandates in the supreme executive bodies of listed or non-listed companies.

Eleni Gabre-Madhin holds a BA in Economics from Cornell University, a Master of Science in Agricultural Economics from Michigan State University and a PhD in Applied Economics (Food Research Institute) from Stanford University. She received the Outstanding Dissertation Award from the American Agricultural Economics Association for her research on grain markets in Ethiopia.

**David Lawrence****Born:** March 9, 1949**Nationality:** British**Initial appointment:** 2009**Functions in Syngenta**

Non-executive Director

Member of the Audit Committee

He is also Chairman of the Science and Technology Advisory Board.

**Professional background**

David Lawrence was Head Research & Development at Syngenta from 2002 to 2008. Prior to this role, David Lawrence was Head Research & Technology Projects (2000–2002) for Syngenta. Prior to this, he was Head International R&D Projects for Zeneca Agrochemicals, having previously held several senior scientific roles. Apart from his functions in Syngenta, David Lawrence is currently a non-executive Director of Spectrum Limited (non-listed company). Besides, he is also a Director of the UK Knowledge Transfer Network Ltd., a member of the UK Industrial Biotechnology Leadership Forum, the UK Agri-Tech Strategy Leadership Council, and the Nuffield Council on Bioethics.

David Lawrence graduated in Chemistry from Oxford University with an MA and DPhil in Chemical Pharmacology.

**Eveline Saupper****Born:** October 1, 1958**Nationality:** Swiss**Initial appointment:** 2013**Functions in Syngenta**

Non-executive Director

Member of the Compensation Committee

**Professional background**

Eveline Saupper was a partner at the commercial law firm Homburger AG in Zurich until June 2014. Since then, she has been Of Counsel at this law firm. Before joining Homburger in 1985, she worked as a tax specialist with Peat Marwick Mitchell (today KPMG) in Zurich (1983–1985). Apart from her functions in Syngenta, Eveline Saupper is currently holding the following Board memberships:

- Listed companies: Non-executive Director of Bâloise Holding AG, Flughafen Zürich AG and Georg Fischer AG
- Non-listed companies: Chairman of Mentex Holding AG, non-executive Director of hkp group AG and Stäubli Holding AG.

Eveline Saupper holds a degree and PhD in Law from the University of St. Gallen. She is admitted to the Bar of Zurich and is a certified tax expert.

**Jacques Vincent****Born:** April 9, 1946**Nationality:** French**Initial appointment:** 2005**Functions in Syngenta**

Non-executive Director

Member of the Compensation Committee

**Professional background**

Jacques Vincent began his career with Danone in 1970 where he held various financial and overall management positions within this Group. Among others he was Vice Chairman and Chief Operating Officer from 1998 to 2008 and held various Board positions between 1997 and 2014. Apart from his functions in Syngenta, Jacques Vincent holds no other mandates in the supreme executive bodies of listed or non-listed companies.

Jacques Vincent is a graduate engineer of the Ecole Centrale, Paris. He holds a Bachelor in Economics from Paris University and a Master of Science from Stanford University.

## Meetings of the Board of Directors

The Board of Directors (the Board) meets as often as business requires, however not less than once a quarter. The Chairman defines the agenda of the Board meetings in coordination with the CEO. Any member of the Board may request the convening of a meeting or the inclusion of items of business in the agenda. In 2015, apart from the Board meetings, Board members conducted discussions with officers of the Company to review relevant matters at hand, visited operating locations of the Company and provided information to the management as needed.

In 2015, the Board met as follows:

Members	Meetings attended <sup>1</sup>
Michel Demaré, Chairman	14
Jürg Witmer, Vice Chairman	13
Michael Mack, CEO	10 <sup>2</sup>
Vinita Bali	13
Stefan Borgas	14
Gunnar Brock	13
Eleni Gabre-Madhin	12
David Lawrence	14
Eveline Saupper	13
Jacques Vincent	13

<sup>1</sup> 14 meetings held in 2015; average length of the meetings: 3.5 hours

<sup>2</sup> Michael Mack, CEO and executive member of the Board, stepped down from his functions at Syngenta at October 31, 2015

## Board Committees

Some of the Board's powers and duties are delegated to the Board committees. Until December 31, 2015, these were the Chairman's & Governance Committee, the Compensation Committee, the Audit Committee, the Nomination Committee and the Corporate Responsibility Committee.

### Changes announced

Upon decision of the Board of December 8, 2015, as of January 1, 2016, the Board will delegate certain powers and duties to a *newly formed* Governance & Nomination Committee, in addition to the Compensation Committee, the Audit Committee and the Corporate Responsibility Committee.

The topical Board Committee charters are available on the Company's website, in the section "About Syngenta/Governance".

All Board Committees meet on a regular basis. Their members are provided with the materials necessary to fulfill their duties and responsibilities, and to submit full reports to the Board. The key accountabilities of the Board Committees at December 31, 2015,<sup>1</sup> were the following:

## Chairman's & Governance Committee (CGC)<sup>1</sup>

### Main Responsibilities

- acts on behalf of the Board in delegated matters and in cases of urgency
- within defined financial limits, decides on
  - acquisition or divestments of shares or other equity instruments in other companies, of businesses or of third party assets
  - the establishment of new legal entities and equity joint ventures
  - the institution and settlement of legal proceedings
- decides on defined financial measures, such as the proposals to the Annual General Meeting on share capital transactions, the issuance and cancellation of negotiable securities by the Company, the entering into or the early termination of long-term financing by third parties, etc.
- proposes the nominations of all members of the Executive Committee, except for the CEO, for appointment by the Board
- reviews issues of corporate governance affecting the Company, including the appropriateness and effectiveness of the Board Committee structure and composition.

The Chairman's & Governance Committee consists of three members: the Chairman, the CEO and one independent, non-executive member of the Board. The Group General Counsel acts as Secretary to the Chairman's & Governance Committee.

Members	Meetings attended <sup>2</sup>
Michel Demaré, Chairman	3
Jürg Witmer	3
Michael Mack	3 <sup>3</sup>

<sup>1</sup> The Chairman's & Governance Committee (CGC) and the Nomination Committee (NC) are dissolved at December 31, 2015. The new Board Committee structure at January 1, 2016, comprising a *newly formed* Governance & Nomination Committee as well as the Compensation Committee, the Audit Committee and the Corporate Responsibility Committee and, the corresponding topical Committee Charters, are available on the company's website, in the section "About Syngenta/Governance"

<sup>2</sup> 3 meetings held in 2015; average length of the meetings: 2 hours

<sup>3</sup> Michael Mack, CEO and executive member of the Board, stepped down from his functions at Syngenta at October 31, 2015

## Compensation Committee (CC)

### Main Responsibilities

- reviews and recommends to the Board the compensation principles, strategy and policies which define the compensation system
- defines the elements and the structure of the compensation system, including the structure of share ownership plans
- reviews and recommends to the Board on an annual basis a proposal for approval by the Annual General Meeting of Shareholders of the total compensation of the Board and the Executive Committee
- pursuant to article 29 of the Articles of Incorporation, sets or amends the compensation packages of the members of the Executive Committee and prepares a proposal to the Board to set or amend the compensation package of the CEO
- prepares and recommends to the Board the Compensation Report for approval.

Further information is available in the 2015 Syngenta Compensation Report and in the charter of the Compensation Committee on the Syngenta website in the section "About Syngenta/Governance".

The Compensation Committee consists of a minimum of three independent, non-executive members of the Board<sup>1</sup>; the Chairman shall not be a member of the Compensation Committee. The Head of Human Resources acts as Secretary to the Compensation Committee.

Members	Meetings attended <sup>2</sup>
Jürg Witmer, Chairman	4
Eveline Saupper	4
Jacques Vincent	4

1 The Chairman and the CEO are standing guests, except when issues regarding their own positions are discussed

2 4 meetings held in 2015; average length of the meetings: 1 hour

### Audit Committee (AC)

#### Main Responsibilities

- assists the Board in fulfilling its supervisory responsibilities with respect to accounting and financial reporting practices of the Company
- monitors the performance of the external auditor, checking its independence and coordinating its work with internal audit
- monitors the implementation of findings of external and internal auditors by management
- assesses the quality of the financial reporting and prepares Board decisions in this area
- monitors the effectiveness of the financial compliance framework and of the internal controls environment.

The Audit Committee consists of at least three independent, non-executive members of the Board; the Chairman shall not be a member of the Audit Committee. A member of the Corporate Legal Department currently acts, as a delegate of the Group General Counsel, as Secretary to the Audit Committee.

Members	Meetings attended <sup>1</sup>
Gunnar Brock, Chairman	5
Stefan Borgas	5
David Lawrence	5

1 5 meetings held in 2015; average length of the meetings: 2 hours. The external auditor attended all meetings in 2015

### Nomination Committee (NC)<sup>1</sup>

#### Main Responsibilities

- supports the Board in identifying and selecting succession candidates for the Board members and the CEO
- reviews at least once per year the succession plans for Executive Committee members
- reviews at least once per year the independence of the Board
- prepares and manages the process of self-assessment of the Board regarding its own performance and effectiveness, retaining external support as appropriate.

The Nomination Committee consists of the Chairman and two independent, non-executive members of the Board.

Members	Meetings attended <sup>2</sup>
Michel Demaré, Chairman	3
Jürg Witmer	3
Gunnar Brock	3

1 The Chairman's & Governance Committee (CGC) and the Nomination Committee (NC) are dissolved at December 31, 2015. The new Board Committee structure at January 1, 2016, comprising a *newly formed* Governance & Nomination Committee as well as the Compensation Committee, the Audit Committee and the Corporate Responsibility Committee and, the corresponding topical Committee Charters, are available on the company's website, in the section "About Syngenta/Governance"

2 3 meetings held in 2015; average length of the meetings: 2.5 hours

### Corporate Responsibility Committee (CRC)

#### Main Responsibilities

- reviews and advises the Board on overall Corporate Responsibility priorities, policies and issues
- acts as custodian of the Board in all Corporate Responsibility matters and exercises oversight over the Executive Committee in this respect
- assesses the effectiveness of the implementation of Corporate Responsibility related internal policies.

The Corporate Responsibility Committee consists of the Chairman, at least two further independent, non-executive members of the Board, and the CEO. The Group General Counsel acts as Secretary to the Corporate Responsibility Committee.

Members	Meetings attended <sup>1</sup>
Michel Demaré, Chairman	2
Michael Mack	1 <sup>2</sup>
Vinita Bali	2
Eleni Gabre-Madhin	2

1 2 meetings held in 2015; average length of the meetings: 2 hours

2 Michael Mack, CEO and executive member of the Board, stepped down from his functions at Syngenta at October 31, 2015

### Information and control instruments of the Board of Directors

The Board recognizes the importance of being fully informed on material matters that impact Syngenta. It supervises management and monitors its performance through reporting and controlling processes and through the Board committees. It ensures that it has sufficient information to make the appropriate decisions through the following means:

- All members of the Executive Committee are regularly invited to attend Board meetings to report on their areas of responsibility, including key data for the core businesses, financial information, existing and potential risks, and updates on developments in important markets. Other members of management attend Board meetings as deemed necessary by the Board.
- At each Board meeting, the CEO reports on the meetings of the Executive Committee. The Chairman receives the minutes of the Executive Committee meetings; on request, the minutes are available to all members of the Board.
- Board committees regularly meet as appropriate with members of management, external advisors and the external auditor.
- Important information is regularly sent to the Board.

## Risk management

Risk management is of highest importance at Syngenta; responsibility for it is assumed by the Board and, within the scope of its duties, by every individual Board committee including the Audit Committee.

A Risk Management Policy sets out global standards for Syngenta and guidelines on how risks are to be identified, classified and managed throughout the business.

The businesses and functions review their risks on a regular basis and decide on how these have developed and how they need to be classified and treated going forward. Specialized functions such as Group Finance, Health Safety & Environment, Corporate Security, Legal & Compliance and many others support the business in managing risks in their respective areas. Group risks can be broadly categorized into financial, operational, legal, compliance, regulatory and strategic risks.

Group Risk Management at Syngenta collects information on all identified risks from businesses and functions on a regular basis and facilitates an assessment process by making its own assessment and challenging the teams as appropriate. Risks are described and tracked on a dedicated Risk Management Information System.

Group Risk Management reports Syngenta's Risk Profile to Syngenta's Global Compliance and Risk Management Committee (CRMC), which in turn reports to the Syngenta Executive Committee and the Board of Directors.

## Audit

### Internal Audit

Internal Audit, as an independent function, carries out control, operational and system audits. All subsidiaries are within the scope of Internal Audit. Audit plans are reviewed and approved by the Audit Committee, and any suspected irregularities noted during audits are reported without delay. Internal Audit reports on issues arising from internal audits to the Audit Committee and shares reports with the external auditor.

### External auditor

The external auditor is accountable to the Audit Committee, the Board and ultimately to the shareholders. At the completion of the audit, the external auditor presents and discusses the audit reports on the financial statements and internal controls with the Audit Committee, highlighting the significant accounting, control and auditing matters addressed during the course of the audit. The external auditor attends all Audit Committee meetings and at least once a year the external auditor takes part in a meeting with the Board.

### Duration of the mandate and term of office of the lead auditor

KPMG AG was initially elected as external auditor at the Annual General Meeting in April 2014. The appointment is for one year and can be renewed annually. The auditor in charge may serve for no more than five years. The current auditor in charge, Richard Broadbelt, has served for two business years (2014–2015).

## External auditor fees

(\$ million)	2015	2014
Audit services	9.1	8.3
Audit-related services	0.1	0.3
Tax services	1.2	1.8
Other services/ additional fees	0.3	0.6
<b>Total</b>	<b>10.7</b>	<b>11.0</b>

- Audit services are defined as the audit work required to allow the external auditor to issue an opinion on the statutory and regulatory filings of the Company and its subsidiaries. This category therefore includes services such as statutory and other legally required audits, attest services, comfort letters, consents and assistance with and review of documents filed with the US Securities and Exchange Commission.
- Audit related services include assurance and associated services provided by auditors but which are not necessarily provided by the external auditor. These services include audits of pension funds and employee benefit plans, due diligence and related audits, internal control reviews and consultation concerning financial accounting and reporting standards.
- Tax services include all services performed by the external auditor's tax department except those services related to the audit. It includes compliance with tax law, tax planning, and tax advice.
- Other services/additional fees include advice relating to process improvements, training and subscription fees for accounting, and reporting updates.

### Board of Directors oversight over external audit

The Audit Committee, on behalf of the Board, is responsible for monitoring the performance of the external auditor and verifying its independence. In addition, the Audit Committee monitors the implementation of findings of the external auditor by the management. The Audit Committee also considers and makes recommendations on the appointment, reappointment or removal of the external auditor to the Board, which then nominates the external auditor for election by the Annual General Meeting. As an additional duty, the Audit Committee authorizes non-audit services of the external auditor permitted under any of the listing or other rules applicable to Syngenta. The CFO and the Group Financial Controller are generally invited to the meetings of the Audit Committee; the external auditor, the Head Internal Audit and other members of management may also be invited as appropriate. The Chairperson of the Audit Committee reports orally to the Board after each meeting on the work performed by the Committee, its findings and actions undertaken.

## Executive Committee

Under the leadership of the Chief Executive Officer (CEO), the Executive Committee is responsible for the active leadership and the operative management of the Company. It consists of the CEO, the Chief Operating Officer (COO) EAME & Latin America, the Chief Operating Officer (COO) APAC & North America, the Chief Financial Officer (CFO), the Head Research & Development, the Head Global Operations, the Head Legal & Taxes, the Head Human Resources and the Head Corporate Affairs.

Michael Mack, CEO and executive Director since 2008, stepped down from his functions at Syngenta at October 31, 2015. John Ramsay, CFO, has since been acting as CEO *ad interim*.

### Members of the Executive Committee

At December 31, 2015

Members	Function
John Ramsay	Chief Executive Officer (CEO) <i>ad interim</i> and Chief Financial Officer (CFO)
Caroline Luscombe	Head Human Resources
Christoph Mäder	Head Legal & Taxes and Company Secretary
Patricia Malarkey	Head Research & Development
Jonathan Parr	Chief Operating Officer (COO) EAME & Latin America
Mark Peacock	Head Global Operations
Davor Pisk	Chief Operating Officer (COO) APAC & North America
Jonathan Seabrook	Head Corporate Affairs

### Responsibilities of the Executive Committee

The duties of the Executive Committee comprise in particular:

- formulation of the fundamentals of corporate policy
- designing the Company's strategy and strategic plans for the approval of the Board of Directors (the Board)
- implementation of the strategies, strategic plans and the periodic assessment of the attainment of goals
- submission of regular reports for the attention of the Board or its Committees
- personnel appointments within its own area of authority and any modifications to the organization
- promotion of a modern and active leadership culture
- provision and optimal utilization of resources (finances, management capacity)
- establishment of an active communications policy within and outside the Company
- systematic selection, development and promotion of new and potential management personnel
- examination and approval of significant agreements with third parties and business activities involving extraordinary high risks
- establishment of guidelines for planning, organization, finance, reporting, information and other technology, etc.

### Chief Executive Officer (CEO)

The CEO is nominated by the Board; he shares responsibility for the strategic direction of the Company with the Chairman. The CEO and the Executive Committee are jointly responsible for the active leadership and operative management of the Company. The CEO leads the Executive Committee. Members of the Executive Committee are directly responsible to the CEO. The CEO, together with the Chairman, manages the reputation of the Company and represents the interests of the Company to important stakeholders and the general public.

### Management contracts

Syngenta has not entered into management contracts with any third party.

### Duration of employment contracts and mandates

Employment contracts with members of the Executive Committee are concluded for an indefinite term. The maximum notice period for the CEO and all members of the Executive Committee is 12 months.

The members of the Executive Committee, subject to the approval by the Chairman of the Board, may hold no more than the following number of mandates in the supreme executive bodies of companies and organizations:

- up to 2 mandates in listed companies
- up to 2 mandates in non-listed companies
- up to 4 mandates upon instruction of Syngenta in companies that are not directly or indirectly controlled by Syngenta
- up to 10 mandates in (i) charitable organizations, (ii) associations or foundations and (iii) other non-profit institutions.

Several mandates held in different companies of the same group count as one mandate. Mandates within companies under the direct or indirect control of Syngenta (subsidiaries) or which are not required to be registered in the Swiss Commercial Register or a similar foreign register are not limited by numbers.

**Executive Committee**

At December 31, 2015

**John Ramsay****Born:** October 3, 1957**Nationality:** British**Appointment:** 2007**Functions in Syngenta**

Chief Executive Officer *ad interim* (since November 2015),  
Chief Financial Officer

**Professional background**

John Ramsay was Group Financial Controller (2000–2007) for Syngenta. Prior to that, he was Zeneca Agrochemicals Finance Head Asia Pacific (1994–1999), Financial Controller ICI Malaysia (1990–1993), and ICI Plant Protection Regional Controller Latin America (1987–1990). Before joining ICI in 1984, he worked in Audit and Tax at KPMG. John Ramsay holds no other mandates in the supreme executive bodies of listed or non-listed companies.

He is a Chartered Accountant and also holds an honors degree in Accounting.

**Caroline Luscombe****Born:** February 28, 1960**Nationality:** British**Appointment:** 2012**Function in Syngenta**

Head Human Resources

**Professional background**

Caroline Luscombe joined Syngenta as Head of Human Resources in January 2010. Prior to this, she held several senior HR functions in the GE group, namely Head HR for GE Capital Global Banking (2009), HR Leader for GE Money and GE Money EMEA (2006–2008), HR Leader for GE Healthcare Bio-Sciences (2004–2006) and, before its acquisition by GE, Executive Vice President HR for Medical Diagnostics, Amersham plc (2001–2004). From 1997 to 2001, she worked in the chemical sector for Laporte plc and was promoted to Head of HR in 2000. She also held senior HR functions in Rhone-Poulenc Rorer (formerly Fisons plc, 1995–1996) and Tiphook plc (1989–1995). She started her career in finance at Arthur Young McClelland Moore and was UK controller and Compensation and Benefits manager for the strategy consultants Bain & Company (1983–1989). Caroline Luscombe holds no other mandates in the supreme executive bodies of listed or non-listed companies.

She holds a Bachelor degree in German from University College, London.

**Christoph Mäder****Born:** July 21, 1959**Nationality:** Swiss**Appointment:** 2000**Functions in Syngenta**

Head Legal &amp; Taxes and Company Secretary

**Professional background**

Christoph Mäder was Head of Legal & Public Affairs for Novartis Crop Protection (1999–2000) and Senior Corporate Counsel for Novartis International AG (1992–1998). He is Vice Chairman of *economiesuisse*, the main umbrella organization representing Swiss economy. He is also a member of the Board of scienceindustries, the association of Swiss chemical, pharmaceutical and biotech industries, a member of the Board of the Basel Chamber of Commerce and a member of the Executive Board of the Business and Industry Advisory Committee (BIAC) to the Organization for Economic Co-operation and Development (OECD). Christoph Mäder holds no other mandates in the supreme executive bodies of listed or non-listed companies.

He graduated from Basel University Law School, and is admitted to the Bar in Switzerland.

**Patricia Malarkey****Born:** November 23, 1965**Nationality:** British/American**Appointment:** 2014**Function in Syngenta**

Head Research &amp; Development

**Professional background**

Prior to her current function as Head Research & Development, Patricia Malarkey was Head Research & Development for Lawn & Garden at Syngenta (2012–2013). Before that, she held a number of senior scientific functions in Crop Protection, Seeds and Biotechnology at Syngenta in Europe and the United States. Patricia Malarkey holds no other mandates in the supreme executive bodies of listed or non-listed companies.

She graduated from the University of Glasgow in Agricultural Chemistry and holds a master's degree in Toxicology from the University of Surrey.

**Jonathan Parr****Born:** February 27, 1961**Nationality:** British**Appointment:** 2015**Function in Syngenta**

Chief Operating Officer (COO) EAME &amp; Latin America

**Professional background**

Prior to his current function as Chief Operating Officer, Jonathan Parr was Head of Global Crops & Assets for Syngenta in 2014. Before that, he was Regional Director for EAME (2009–2013), Head of Syngenta Flowers (2007–2008), Head of Marketing and Strategy (2004–2007) and European Manufacturing Manager (2000–2003). Before joining Syngenta, he worked for AstraZeneca as a Factory Manager (1998–2000), Global Product Manager Fungicides (1996–1998) and Supply Chain Project Manager (1994–1996). From 1987 to 1994, he held Project and Engineering Management functions at Imperial Chemical Industries (ICI). Apart from his function in Syngenta, Jonathan Parr holds no other mandates in the supreme executive bodies of listed or non-listed companies.

Jonathan Parr is a Chartered Engineer and also holds an honors Bachelor degree in Civil Engineering from the University of Southampton as well as a Master in Management from the University of McGill, Canada, and a diploma in International Management from the INSEAD Institute.

**Mark Peacock****Born:** February 2, 1961**Nationality:** British**Appointment:** 2007**Function in Syngenta**

Head Global Operations

**Professional background**

Mark Peacock was previously Head of Global Supply (2003–2006) and Regional Supply Manager for Asia Pacific (2000–2003) for Syngenta. Prior to this he was a Product Manager in Zeneca Agrochemicals and General Manager of the Electrophotography Business in Zeneca Specialties. Mark Peacock holds no other mandates in the supreme executive bodies of listed or non-listed companies.

He has a degree in Chemical Engineering from Imperial College, London, and a Master in International Management from McGill University in Montreal.

**Davor Pisk****Born:** March 16, 1958**Nationality:** British**Appointment:** 2008**Function in Syngenta**

Chief Operating Officer (COO) APAC &amp; North America

**Professional background**

Prior to his current function as Chief Operating Officer Syngenta, Davor Pisk was Chief Operating Officer for Syngenta Seeds from 2008 to February 2011. Prior to that, he was Region Head Crop Protection Asia Pacific (2003–2007) for Syngenta and Region Head Asia for Zeneca Agrochemicals (1998–2001). Prior to 1998, he was Head of Herbicides for Zeneca (1993–1997) and General Manager of ICI Czechoslovakia (1991–1993). Davor Pisk holds no other mandates in the supreme executive bodies of listed or non-listed companies.

He has a BA in Economics and Politics from Exeter University and an MA in Political Science from the University of California.

**Jonathan Seabrook****Born:** December 24, 1969**Nationality:** British**Appointment:** 2013**Function in Syngenta**

Head Corporate Affairs

**Professional background**

Prior to his current function, Jonathan Seabrook was Head Investor Relations Syngenta (2003–2007). Before joining the Company, he held a number of functions in the pharmaceutical and financial services industries, including Glaxo, SmithKline Beecham, N.M. Rothschild & Sons and Bank of America, in both the UK and the USA. Jonathan Seabrook holds no other mandates in the supreme executive bodies of listed or non-listed companies.

He graduated from Exeter University with a degree in Ancient History and is a member of the Chartered Financial Analyst Society.

## Information policy

Syngenta is committed to an open and fair information policy concerning its shareholders and other stakeholders. Publications are made available to all shareholders at the same time. All shareholders registered in the Syngenta share register automatically receive an invitation to the Annual General Meeting and to order the Syngenta Annual Report.

The Annual Report 2015 comprises three documents: the Annual Review (incorporating the Corporate Responsibility Report), the Financial Report, and the Corporate Governance Report and Compensation Report.

The Syngenta Group consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). In addition to the Financial Report, an Annual Report on Form 20-F is produced and filed with the United States Securities and Exchange Commission (SEC). Press releases are also furnished to the SEC under cover of Form 6-K.

An archive of Annual Reports and 20-F filings is available in the Investor Relations section on [www.syngenta.com](http://www.syngenta.com). The site also provides a full set of earnings releases, recent investor presentations and answers to the most frequently asked questions.

The Syngenta Investor Relations program includes:

- full and half year results conference calls
- quarterly sales conference calls
- business and strategy updates
- meetings with investors in the major financial centers
- visits to the Company's Research & Development facilities
- visits to the Company's operations in various locations
- presentations at broker-sponsored industry conferences.

### US regulatory disclosure requirements

As a company listed on the New York Stock Exchange (NYSE), Syngenta complies with the disclosure requirements of the US Securities and Exchange Commission (SEC) and the NYSE Standards for Corporate Governance. As a foreign private issuer, Syngenta is permitted to follow home country practice in lieu of the provisions applicable to US domestic companies, provided that any significant ways in which its Corporate Governance practices differ from NYSE Listing Standards are disclosed. Such differences are listed in full on Syngenta's website in the section "About Syngenta/Governance".

Disclosure requirements in particular include Form 20-F filings and press releases furnished under cover of Form 6-K to the SEC. These documents can be found on [www.syngenta.com](http://www.syngenta.com) and on the SEC website [www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001123661&owner=include&count=40](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001123661&owner=include&count=40).

### Website information (selection)

Topic	Website
Syngenta homepage	<a href="http://www.syngenta.com">www.syngenta.com</a>
Board of Directors and Executive Committee	<a href="http://www.governance.syngenta.com">www.governance.syngenta.com</a>
Articles of Incorporation	<a href="http://www.governance.syngenta.com">www.governance.syngenta.com</a>
Regulations governing the Internal Organization of Syngenta	<a href="http://www.governance.syngenta.com">www.governance.syngenta.com</a>
Board Committee Charters	<a href="http://www.governance.syngenta.com">www.governance.syngenta.com</a>
Code of Conduct	<a href="http://www.governance.syngenta.com">www.governance.syngenta.com</a>
Corporate Governance NYSE	<a href="http://www.governance.syngenta.com">www.governance.syngenta.com</a>
Corporate Responsibility	<a href="http://www.cr.syngenta.com">www.cr.syngenta.com</a>
Investor Relations	<a href="http://www.investors.syngenta.com">www.investors.syngenta.com</a>
Shareholder Information	<a href="http://www.shareholders.syngenta.com">www.shareholders.syngenta.com</a>
News Center	<a href="http://www.media.syngenta.com">www.media.syngenta.com</a>
Publications	<a href="http://www.publications.syngenta.com">www.publications.syngenta.com</a>
Investor Calendar	<a href="http://www.investors.syngenta.com">www.investors.syngenta.com</a>

### Investor calendar 2016

Events	Date
2015 Full Year Results	February 3, 2016
2015 Annual Report on Form 20-F	February 11, 2016
2015 Annual Report	March 16, 2016
2016 Q1 Trading Statement	April 20, 2016
2016 AGM	April 26, 2016
2016 Half Year Results	July 22, 2016
2016 Q3 Trading Statement	October 25, 2016

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### Compensation Report

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# Compensation Report

## Overview

The Compensation Report provides a comprehensive overview of Syngenta's compensation principles, elements, structure and governance. In accordance with Appendix 1 of the Swiss Code of Best Practice for Corporate Governance and in line with Swiss law, the Ordinance against Excessive Compensation at Listed Companies (Ordinance) and the relevant reporting standards, it includes detailed information on the compensation of the Board of Directors and the Executive Committee for 2015.

Syngenta's Articles of Incorporation include rules on the principles applicable to performance-related pay and to the allocation of equity securities, convertible rights and stock options (Article 29, 7–12), additional amounts for payments to Executive Committee members appointed after the vote on pay at the General Meeting of Shareholders (Article 29, 13) and the vote on pay at the General Meeting of Shareholders (Article 29, 4–6).

Details of these rules are available on Syngenta's website, at the "About Syngenta" webpage: [www.syngenta.com/global/corporate/SiteCollectionDocuments/pdf/reports/20140715-syngenta-statuten-english.pdf](http://www.syngenta.com/global/corporate/SiteCollectionDocuments/pdf/reports/20140715-syngenta-statuten-english.pdf)

In line with Syngenta's Articles of Incorporation, at the 2016 Annual General Meeting, the Board of Directors will submit the maximum total compensation for shareholder approval for:

- the Board of Directors for the period until the 2017 Annual General Meeting of Shareholders
- the Executive Committee for the year ending December 31, 2016.

The Compensation Report will be submitted to an advisory vote of the shareholders at the 2016 Annual General Meeting.

### Changes to the Executive Committee compensation system

As indicated in the 2014 Compensation Report, the Long-Term Incentive Plan (LTI Plan) for members of the Executive Committee was replaced by a new Executive Long-Term Incentive Plan (Executive LTI Plan) from 2015 onwards. The key feature of the new Executive LTI Plan is the introduction of performance measures. These include both internal performance measures which support the Company's long-term strategy and relative total shareholder return against predefined peer companies.

Syngenta received very positive feedback from its shareholders regarding the changes that were made to the Executive Committee's compensation system in 2015. However a concern was raised by some shareholders regarding the vesting schedule for the stock options for the Executive LTI Plan. The Compensation Committee has therefore decided to change the vesting schedule for future plans so that no stock options will vest for below median performance. Above median, stock options will vest on a linear scale from 100 percent vesting at median (Syngenta is ranked 8 out of 16) to 200 percent vesting (Syngenta is ranked 1 out of 16). While this change provides for the same payout probability, it is more aligned with shareholders' interests.

Due to the ChemChina offer to acquire Syngenta, the Compensation Committee took the decision to grant 100 percent of the 2016–2018 Executive LTI Plan award in Performance Stock Units (PSUs), i.e. no stock options will be granted in February 2016. The PSUs will continue to be subject to the secondary performance conditions in that 50 percent of the PSUs that will vest shall be based on the Company's total shareholder return versus a comparator group of 15 other companies and the other 50 percent of the PSUs that will vest shall be based on internal performance conditions which support the Company's long-term strategy.

## Compensation system

### Compensation principles

Syngenta's compensation system is based on the following principles:

- attract and retain highly qualified, successful employees to deliver the strategic plans and objectives of the Company
- encourage and reward personal contribution and individual and team performance in accordance with the Company's values
- align reward with sustainable performance and recognize superior results
- align the interests of employees, shareholders and other stakeholders.

Overall, the Company seeks to position itself around the relevant market median for base salary and benefits. Variable compensation, both short- and long-term, is designed to ensure high performers may achieve around upper quartile actual total compensation.

### Performance management

All employees, including senior executives, are subject to a formal annual performance management process. This process aims to align individual, team and organizational objectives, stretch performance, and support individual development.

The process begins with goal setting at the start of the calendar year. Corporate goals are defined to set out the annual priorities for the Company and to which all employees' individual goals are aligned. The goals of the Executive Committee members are reviewed and approved by the Compensation Committee.

Performance is reviewed regularly throughout the year culminating in a formal year-end performance review and an individual performance rating. The individual performance rating influences the variable compensation payments and thereby differentiates, recognizes and ultimately rewards individual performance.

### Compensation of Executive Committee and the Board of Directors

The Compensation Committee annually reviews the compensation and, periodically, pension, insurance and other benefits of the members of the Executive Committee. The benchmarks used are a set of relevant, comparable companies and markets that are selected to provide the best representation of the labor markets and industries in which Syngenta competes for top talent. The peer groups are as follows:

- Swiss Group: 14 comparable companies headquartered in Switzerland, which include 12 relevant SMI companies and two SMIM companies. Financial institutions and insurance companies are excluded.
- Pan-European Group: 26 companies selected from the FT Euro 500 list. These companies operate within the following industry sectors: 10 chemical, eight consumer goods, three industrial, two aerospace, one pharmaceutical and two other industry. All have significant R&D operations and represent a well-balanced mix of comparable companies, encompassing in size a range from 40 to 250 percent of Syngenta. The measures of size used to select the peer companies are total revenues, earnings before interest, tax, depreciation and amortization enterprise value, total assets, market capitalization and number of employees.
- North America Group: 20 comparable companies (18 USA and two Canada). These are companies in the agribusiness, pharmaceutical, chemical and biotechnical industries. The same selection criteria as for the Pan-European Group apply.

The compensation of members of the Board of Directors of Syngenta is determined by reference to the Swiss peer group.

The Board of Directors and the Compensation Committee consult with an external provider, currently Hay Group, on compensation policy matters, benchmarking of the Executive Committee and Board of Directors, and other relevant compensation-related market information. Hay Group does not provide any additional services for Syngenta. When deemed appropriate, other independent compensation advisors are consulted. In addition, support and expertise are provided by internal compensation experts, including the Head Human Resources and Head Compensation and Benefits.

Taking into account the market data, the recommendation of the external advisor and the achievement of business and individual objectives, the Compensation Committee determines the appropriate compensation levels of the Executive Committee, in accordance with the rules of the relevant compensation plans.

The Company regularly commissions an analysis of internal pay relativities to review the appropriateness of pay progression as job responsibilities increase. The most recent analysis concluded that:

- compensation is appropriately distributed throughout the organization
- the compensation structures are internally consistent across all work levels
- there is a strong linear correlation between job size and both base salary and variable compensation components.

### Compensation of employees and managers

The compensation of all employees is reviewed on a regular basis and is determined by reference to total compensation levels for comparable jobs in relevant benchmark companies. For example, an individual who achieves his or her performance goals is generally awarded compensation comparable to the median level of compensation provided by benchmark companies. Each country regularly conducts market reviews and participates in salary surveys such as those conducted by Hay Group, Aon Hewitt, Mercer and Towers Watson plus any appropriate local surveys.

#### Compensation elements

Syngenta's total compensation package includes:

- fixed compensation – base salary
- variable compensation – short-term incentive plans and, for selected leaders, long-term incentive plans
- benefits (including all insured benefits and retirement/pension plans).

#### Fixed compensation

Fixed compensation is represented as annual base salary paid in cash, typically on a monthly basis and set by reference to the:

- size and scope of the job
- external market value of the job
- skills, experience and performance of the employee.

To ensure market competitiveness, base salaries are subject to review every year by considering factors such as Company affordability, benchmark data, external market movement, economic environment and individual performance.

In addition, certain employees may receive customary cash allowances for expenses.

#### Variable compensation

Variable compensation consists of short-term incentives and, for selected leaders, long-term incentives. Target variable compensation is determined by the work level and scope of the individual's job, as well as the external market value of the respective job and the location. The actual payment is dependent on business performance and individual performance. It may be granted in cash, shares, restricted stock units, performance stock units and/or stock options.

All of the variable compensation plans are governed by their own set of regulations which include leaver provisions.

The various short- and long-term incentive plans are summarized in the table below with more detail in the following sections.

**Table 1. Fixed and variable compensation**

	Chairman of the Board	Members of the Board	Executive Committee	Senior Management	All employees	Description	Link to compensation principles
Fixed compensation	•	•	•	•	•	Cash – all employees. The Chairman of the Board and other members of the Board may opt for cash and/or shares	Attract and retain high-quality employees. Provided for ongoing performance and delivery in position
<b>Short-Term variable compensation</b>							
Short-Term Incentive			•	•	•	Cash – all employees	Performance-based compensation. Provided to focus and reward employees on annual company/team and/or individual performance
Sales Incentive Plan					•	Cash – selected employees within the commercial function	
<b>Long-Term variable compensation</b>							
Deferred Share Plan			•	•		Deferred share awards or shares and matching shares <sup>1</sup>	An opportunity to turn short-term incentive into long-term equity. Provided to focus leaders on sustainable value creation and increase their alignment with shareholders
Executive LTI Plan			•			Stock options and PSUs <sup>2</sup>	Rewards leadership, innovation and performance. Provided to focus leaders on sustainable business performance and alignment with shareholders
LTI Plan				•		Stock options and RSUs <sup>3</sup>	
Employee Share Purchase Plan (ESPP) <sup>4</sup>				•	•	Plan for all Switzerland-based Syngenta employees: share purchase up to CHF 5,000.– p.a. at 50 percent discount rate <sup>5</sup>	Identification and commitment to Syngenta

1 In Switzerland, employees are offered a choice of share awards or shares under the DSP. In all other countries, employees receive share awards. For the purposes of this report, both are referred to as “share awards”  
 2 Performance Stock Units  
 3 Restricted Stock Units  
 4 Since 2015, Executive Committee members are not eligible to participate in the ESPP  
 5 Other Employee Share Purchase Plans providing different discounted share purchase options for employees are also established in 37 other countries

**Short-Term Incentive (STI)**

The target STI is set as a percentage of base salary which varies by work level as shown in the table below:

	STI targets (as a percentage of base salary)
Chief Executive Officer	80%
Executive Committee	70%
Senior Management <sup>1</sup>	30%–40%
Management <sup>1</sup>	25%

<sup>1</sup> Higher target percentages apply to managers and senior managers in the USA

Both the individual and financial percentage awards can range from zero to 200 percent of the STI target as outlined in the Articles of Incorporation (Article 29, 10). The STI payout is limited to two times the target award.

**STI design for Executive Committee members**

For Executive Committee members, emphasis is placed on the achievement of financial results. Financial performance measures determine 70 percent of the STI award, while 30 percent is based on individual performance. The financial performance measure consists of earnings per share (EPS) (55 percent) and cash flow return on investment (CFROI) of the Group (15 percent). Individual performance is measured against goals set within the performance management process.

In addition, the STI payout is contingent upon the annual Group Net Income (GNI) reaching a threshold of 85 percent of the target budget.

### STI design for managers and employees below the Executive Committee

For managers and employees below the Executive Committee, the STI award weights equally Company financial results and individual performance. Financial performance is determined primarily on the basis of full year business contribution versus budget and further key performance indicators including market share, progressive improvement in business quality, price increases, foreign exchange mitigation and inventory management.

Individual performance is measured in the same way as for Executive Committee members.

### STI payout determination

At the end of the calendar year both Company and individual performance are assessed, and actual achievement is compared with the targets and goals set at the beginning of the year. The assessment of financial performance is formula-driven, i.e. actual achievement against target determines the STI percentage award. The assessment of individual performance results in a performance rating which is used to determine an individual percentage award for STI purposes.

### Deferred Share Plan (DSP)

The DSP is used to convert part of the annual cash-based STI into a three-year equity based plan and is offered to around 350 participants globally.

It requires a mandatory percentage of the STI to be deferred into Syngenta share awards with a vesting period of three years thereby exposing participants fully to the share value development over this period. A participant may voluntarily defer a further portion of the STI into share awards. In return, Syngenta matches each deferred share award on a one-for-one basis, thus doubling the total number of shares received by the participant. The matching of the share awards is subject to continued employment with Syngenta at the end of the three-year vesting period. The mandatory and voluntary percentages vary by work level as shown in the table below:

STI subject to deferral	Mandatory	Voluntary	Maximum
Chief Executive Officer	40%	40%	80%
Executive Committee	40%	40%	80%
Senior Management	10%–30%	20%–40%	50%
Management	0%	20%	20%

The number of share awards is calculated based on the closing share price at grant date and the amount of STI deferred (mandatory plus any voluntary amount). The calculation is made by applying the following formula:

$$\text{Number of DSP awards} = \frac{\text{Mandatory deferral \% x STI award}}{\text{Closing share price at grant}} + \frac{\text{Voluntary deferral \% x STI award}}{\text{Closing share price at grant}}$$

### Long-Term Incentive (LTI) Plans

The target LTI is set as a percentage of base salary which varies by work level as shown in the table below:

	LTI target (as a percentage of base salary)
Chief Executive Officer	140%
Executive Committee	100%
Senior Management <sup>1</sup>	25%–40%
Management <sup>1</sup>	20%

<sup>1</sup> Higher target percentages apply to managers and senior managers in the USA

The actual LTI granted to a participant is their target LTI multiplied by an individual percentage, which is derived from the participant's performance rating from the performance management process. This ensures that the LTI grant is based on achievement of goals linked to delivering the business strategy.

### Executive Long-Term Incentive Plan (Executive LTI Plan)

A new Executive LTI Plan, incorporating secondary performance measures was introduced in 2015 for Executive Committee members replacing the prior Long-Term Incentive Plan (LTI Plan). Any awards granted under the previous LTI plan will remain subject to the rules of that plan. Key design features are outlined below:

#### Grant value

Depending on the contribution made towards driving sustainable long-term growth in the business, the individual awards granted may be lower or higher than the target LTI and can range from zero to 150 percent, as outlined in the Articles of Incorporation (Article 29, 10).

#### Vesting value

The value of the award at vesting will depend firstly on the number of awards that vest subject to the applicable performance conditions, and secondly on the development of the Syngenta share price. The value of the vested award may therefore be higher or lower than the value at grant.

#### Award types

Participants will receive 50 percent of their incentive in stock options and 50 percent in Performance Stock Units (PSUs).

Granting equal allocations of stock options and PSUs balances the advantages and risks of these instruments. The awards allow participants to benefit from increases in the stock price over time; however, participants are equally exposed to decreases in the stock price.

Syngenta stock options represent the right to purchase Syngenta shares at a fixed strike price for a defined period of time. The exercise price of the stock options is set equal to the closing share price at the grant date. Stock options granted vest after three years and are exercisable for a period of seven years from the vesting date. Syngenta PSUs represent the right to receive Syngenta shares at nil cost at the end of a three-year vesting period. Vesting of stock options and PSUs are subject to both continued employment with Syngenta and the satisfaction of the performance conditions.

### Number of Executive LTI awards

The number of awards granted will be calculated with reference to the fair value of each instrument based on the below formula.

$$\text{Number of Executive LTI awards} = \frac{50\% \text{ target amount}}{\text{Option value}} + \frac{50\% \text{ target amount}}{\text{PSU value}}$$

The option value is determined using a commonly accepted stock option pricing method. The PSU value is the closing share price on the grant date.

### Performance measures

#### Stock options

The number of stock options that will vest shall be based on the Company's total shareholder return (TSR) versus a comparator group of 15 other companies over rolling three-year performance periods. Relative TSR has been chosen as the performance measure as it allows for an objective external assessment over a sustained period on a basis that is familiar to shareholders.

The comparator group includes the Company's direct competitors: BASF SE, Bayer AG, The Dow Chemical Co, El du Pont de Nemours & Co and Monsanto Co, and 10 other companies selected from industries and regions where Syngenta competes for capital and talent: Clariant AG, Givaudan SA, Nestle SA, Novartis AG, Roche Holding AG, Akzo Nobel N.V., Danone SA, Koninklijke DSM N.V., SAB Miller Plc and Solvay SA. If any company in the comparator group is deemed by the Compensation Committee to no longer be suitable, for example in the case of delisting, bankruptcy, merger, etc., it will be removed and replaced by a suitable alternative.

At the end of the three-year performance period all of the companies will be ranked from the highest (rank 1) to the lowest (rank 16) TSR. The number of stock options which will vest shall be calculated on a stepped quartile payout scale (four ranked positions per quartile). TSR will be measured in US dollars. The total number of stock options that could vest range from zero to 125 percent of the number granted. Lower quartile performance (ranked positions 13 to 16) will result in zero percent vesting. Upper quartile performance (ranked positions 1 to 4) shall result in 125 percent vesting. The actual value of these stock options will be determined by how far the share price at the end of the performance period has exceeded the exercise price at grant. As noted earlier, the Compensation Committee has decided to change the vesting schedule for future plans so that no stock options will vest for below median performance. Above median, stock options will vest on a linear scale from 100 percent vesting at median (Syngenta is ranked 8 out of 16) to 200 percent vesting (Syngenta is ranked 1 out of 16). While this change provides for the same payout probability, it is more aligned with shareholders' interests.

In addition, due to the ChemChina offer to acquire Syngenta, the Compensation Committee took the decision to grant 100 percent of the 2016-2018 Executive LTI Plan award in PSUs, i.e. no stock options will be granted in February 2016. The PSUs will continue to be subject to the secondary performance conditions, in that 50 percent of the PSUs that will vest shall be based on the Company's total shareholder return versus a comparator group of 15 other companies and the other 50 percent of the PSUs that will vest shall be based on internal performance conditions which support the Company's long-term strategy.

### Performance Stock Units (PSUs)

The number of PSUs that will vest shall be based on internal performance measures which support the Company's long-term strategy:

- Agribusiness growth and business quality – these targets are aligned with the Company's objective of increasing its share over time at higher levels of profitability.
- Cash flow return on investment (CFROI) – a focus on cash generation and cash return to shareholders is an integral part of the Company's financial framework. The value of the investments necessary to grow the business is measured through CFROI.
- EBITDA margin percent – reflects the Company's commitment to margin improvement through the Accelerating Operational Leverage (AOL) program.
- The Good Growth Plan – reflects the Company's commitment to improving resource efficiency, rejuvenating ecosystems and revitalizing rural communities.

The Compensation Committee believes that these performance measures, in addition to relative TSR, best represent the measures used by shareholders to assess the Company's value. Each of the internal performance measures has a weighting of 25 percent and is tested annually during the performance period. The Plan is structured in a way that the impact of achievement increases in weighting over the three years.

The total number of PSUs that could vest range from zero to 100 percent of the number granted.

#### Claw back

In the event that the Compensation Committee determines that an Executive Committee member materially breached their duties as a member of the Executive Committee, it reserves the right to claw back a portion or all of the PSUs and non-vested stock options from that Executive Committee member.

#### Target setting and disclosure for the PSUs

Each year, the Compensation Committee approves the performance measure targets for a new three-year plan which shall be aligned to both the long-term strategy of the Company and to the operating budget. As the targets are market sensitive the Company will not disclose them in advance but will disclose retrospectively, on an annual basis, the degree to which performance was achieved against the targets. The Compensation Committee believes that the consistent use of performance measures together with the overlapping performance years will enhance the focus on longer-term operating performance.

#### Leaver rules

Leaver circumstances are governed by the Executive LTI Plan regulations. In the case of retirement, a participant's equity awards will vest with performance measured as per the original schedule. In the event of resignation the equity awards will vest with performance measured as per the original schedule, pro-rated for time served.

The following schedule, using the 2015 Executive LTI Plan as an example, presents the Executive LTI Plan operation:

	PSUs 50%	Stock options 50%	
2015 February	Compensation Committee determines targets for the four internal performance measures		Performance Period January 1, 2015 – December 31, 2017
	<b>Grant</b>		
Compensation Committee and Board of Directors approves the number of stock options and PSUs to be granted		Value at grant: Target* x Individual performance % (0 to 150% of target)	
2016 February	Compensation Committee assesses 2015 performance against each of the four internal performance measures		
2017 February	Compensation Committee assesses 2016 performance against each of the four internal performance measures		
2018 February	Compensation Committee assesses 2017 performance against each of the four internal performance measures	Compensation Committee confirms TSR performance for 2015–2017	
	<b>Vesting</b>		
Compensation Committee confirms the percentage of PSUs and stock options that vest for the 2015 Executive LTI Plan		Value at vesting: PSUs: 0 to 100% of grant Stock options: 0 to 125% of grant	

\* 100% other than CEO (140%)

The Compensation Committee will follow the same process each year for successive plans.

### Long-Term Incentive Plan (LTI Plan) for managers below Executive Committee

The LTI Plan continues to operate for employees below the Executive Committee, around 1,000 participants globally.

The LTI Plan operates similarly to the Executive LTI Plan though with the following distinguishing features:

- Participants receive 50 percent of their incentive in the form of stock options and 50 percent in the form of Restricted Stock Units (RSUs).
- Both stock options and RSUs are subject to a three-year vesting period and to continued employment with Syngenta; there are no additional performance measures.

Due to the ChemChina offer to acquire Syngenta, the Compensation Committee took the decision to grant 100 percent of the 2016 LTI Plan award in RSUs, i.e. no stock options will be granted in February 2016.

The Executive Committee members participated in this LTI Plan for the grants made in 2014 and prior years.

### Employee Share Purchase Plan (ESPP)

The ESPP provides employees with the opportunity to become Syngenta shareholders through the purchase of Syngenta shares at a preferential price.

The Swiss ESPP allows participants to purchase up to CHF 5,000 worth of shares at 50 percent of the share price on the date of purchase. These shares are subject to a blocking period of three years. The regulations of the Swiss ESPP allow all employees in Switzerland to be eligible to participate in the Swiss ESPP. However, from 2015 onwards, members of the Executive Committee were no longer eligible to participate.

Where reasonably possible, similar all-employee share purchase plans are in operation in other countries, taking into account local practices, tax and legal requirements.

### Sales Incentive Plans

Sales Incentive Plans are designed for employees whose primary responsibility is revenue generation based on the sale of Syngenta products. They offer these employees the opportunity to be compensated for individual and team success, based on performance achieved against sales targets.

No member of the Executive Committee participates in a Sales Incentive Plan.

### Benefits

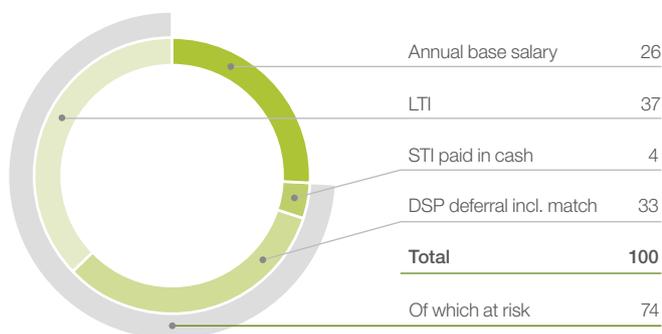
Benefits consist mainly of retirement, insurance and healthcare plans designed to provide a reasonable level of security for all employees and their dependents in respect of retirement, health, disability and death in service. The level of benefits is subject to country-specific laws, regulations and market practice. Other benefits that may be provided according to local market practice include long-service awards and perquisites. Employees at all levels who are on an international assignment may also receive benefits in line with the Syngenta International Assignment Policy. Executive Committee members participate in the Company's retirement plans in accordance with applicable laws.

### Compensation structure

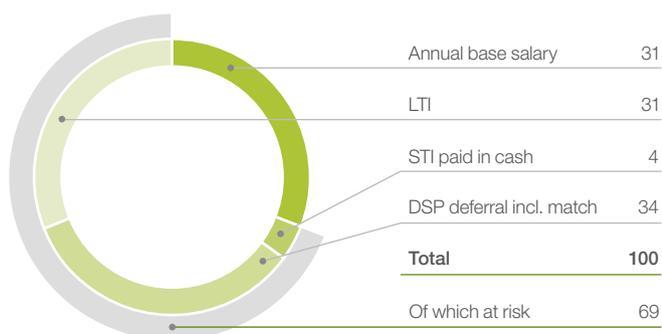
The compensation elements described in the Compensation Report refer primarily to Switzerland and to senior executives. Although many of the elements are operated consistently on a global basis, local market variations apply.

The following charts illustrate the relation between the different compensation elements at target performance with maximum DSP deferral.

#### Compensation mix at target for the former Chief Executive Officer %



#### Compensation mix at target for members of the Executive Committee (excluding CEO) %



The charts show that at maximum DSP deferral more than two-thirds of the target compensation is performance-based and therefore at risk. In addition, at target, equity-based compensation is greater than cash compensation. Members of the Executive Committee are therefore highly exposed to share price movements, which reinforces a focus on the long-term success of Syngenta and aligns their interests with those of the Syngenta shareholders.

### Compensation governance

The Compensation Committee of the Board of Directors is the supervisory and governing body for the Syngenta compensation policy and practices for members of the Executive Committee and members of the Board of Directors. It has the responsibility to propose, determine and review compensation and benefits in accordance with the authorization levels set out below.

The Committee consists of three independent non-executive Directors. The Committee does not include any members with interlinked company mandates. The Chairman of the Board and the CEO are invited to meetings of the Committee except when their own compensation is reviewed. The Vice Chairman does not attend any meetings when the Committee reviews and agrees proposals for the Board of Directors covering his compensation.

Compensation-related decisions are governed as follows:

**Table 2. Authorization levels**

Topic	Recommendation	Decision-making authority
Compensation of the Chairman	Compensation Committee	Board of Directors
Compensation of non-executive Directors	Compensation Committee	Board of Directors
Compensation of the CEO	Compensation Committee	Board of Directors
Compensation of other members of the Executive Committee	CEO	Compensation Committee
STI and LTI awards for the CEO	Compensation Committee	Board of Directors
STI and LTI awards for other members of the Executive Committee	CEO	Compensation Committee
Maximum total compensation for non-executive Directors (from 2015)	Board of Directors	Annual General Meeting
Maximum total compensation for the CEO and other members of the Executive Committee (from 2015)	Board of Directors	Annual General Meeting

The Compensation Committee reviews annually the compensation policies and systems applicable to members of the Executive Committee as well as non-executive Directors of the Company, and makes recommendations to the Board of Directors. The Compensation Committee also has responsibility for any decision in respect of retirement, insurance and other benefits for members of the Executive Committee (excluding the CEO, for which the Board of Directors has responsibility). Furthermore, it has the authority to make decisions with regard to any significant pension or insurance plans of the Company and any program that involves the use of equity.

The Chairman of the Compensation Committee submits the Committee's recommendations in respect of the annual compensation of the Chairman and all members of the Board, including the CEO, to the entire Board for approval. At the same time, he informs the entire Board of Directors of the process and outcome of the resolutions adopted by the Compensation Committee with regard to the compensation of the other members of the Executive Committee based on the CEO's recommendations.

In the event of termination or recruitment of Executive Committee members during the year, the Chairman of the Compensation Committee informs the Board of Directors or requests approval for any related compensation matters. On an ongoing basis, and at least following each Compensation Committee meeting, he informs the Board of Directors of any material business or resolutions adopted by the Compensation Committee.

## Compensation of the Board of Directors

The first vote on the compensation of the members of the Board of Directors was held at the 2015 Annual General Meeting. The compensation expected to be paid during the applicable period between the 2015 and 2016 Annual General Meetings (CHF 4,220,192) is within the amount approved by the shareholders (CHF 4,500,000).

### Compensation of the Chairman

The non-executive Chairman of the Board receives a predefined annual fee and no variable compensation. Two-thirds of the annual fee is paid monthly in cash and one-third is paid quarterly in the form of restricted shares, which are blocked from trading for a period of three years. The number of restricted shares paid each quarter is determined by dividing the share portion of the fee by the market price of a Syngenta share at each quarterly grant date.

### Compensation of the former CEO

The former CEO was a member of the Board of Directors and a member of the Executive Committee until he left Syngenta effective October 31, 2015. His compensation is disclosed as part of 2015 compensation for members of the Executive Committee.

### Compensation of non-executive Directors

Non-executive Directors receive an annual fee. This consists of a basic fee for services to the Board and an additional fee for individual assignments to committees of the Board. No variable compensation is paid to non-executive Directors.

Non-executive Directors have the option to receive part of their annual fee in the form of shares that are either freely tradable or blocked from trading for five years. This option exists in order to reinforce their focus on Syngenta's long-term, sustainable success and align their interests with those of shareholders. Shares are granted once a year with the grant value per share being the market price of a Syngenta share at the grant date.

**Table 3. Annual fees for non-executive Directors**

Function	Annual fee <sup>1</sup>
Base fees:	
Chairman of the Board	1,750,000
Vice-Chairman of the Board	400,000
Member of the Board	215,000
Additional fees <sup>2</sup> :	
Head of the Audit Committee	110,000
Member of the Audit Committee	30,000
Member of the Compensation Committee	25,000
Member of the Corporate Responsibility Committee	20,000
Member of the Nomination Committee	20,000
Chairman of the Science and Technology Advisory Board	20,000

<sup>1</sup> All values in Swiss francs and the fees cover the period from AGM to AGM

<sup>2</sup> No additional fees are payable to the Chairman and the Vice-Chairman

The Board of Directors, at the recommendation of the Compensation Committee following its annual review, took the decision not to increase the annual fees of the non-executive Directors in 2015.

**Table 4a. Compensation of non-executive Directors in 2015**

Audited

Non-executive Directors	Fee in cash	Fee in unrestricted shares	Fee in restricted shares	Number of unrestricted shares	Number of restricted shares	Total number of shares	Other company costs <sup>1</sup>	Total compensation
Michel Demaré <sup>2</sup>	1,165,008	–	585,811	–	1,613	1,613	93,060	1,843,879
Vinita Bali <sup>3</sup>	235,000	–	–	–	–	–	13,437	248,437
Stefan Borgas <sup>4</sup>	122,500	122,813	–	304	–	304	14,024	259,337
Gunnar Brock <sup>5</sup>	345,000	–	–	–	–	–	73,382	418,382
Eleni Gabre-Madhin <sup>6</sup>	235,000	–	–	–	–	–	–	235,000
David Lawrence <sup>7</sup>	132,500	132,509	–	328	–	328	37,055	302,064
Eveline Saupper <sup>8</sup>	120,000	–	120,389	–	298	298	12,012	252,401
Jacques Vincent <sup>9</sup>	240,000	–	–	–	–	–	–	240,000
Jürg Witmer <sup>10</sup>	400,000	–	–	–	–	–	20,692	420,692
<b>Total</b>	<b>2,995,008</b>	<b>255,322</b>	<b>706,200</b>	<b>632</b>	<b>1,911</b>	<b>2,543</b>	<b>263,662</b>	<b>4,220,192</b>

1 Company-paid social security

2 Michel Demaré is Chairman of the Board, Chairman of the Chairman's & Governance Committee, the Corporate Responsibility Committee and the Nomination Committee

3 Vinita Bali is a member of the Corporate Responsibility Committee

4 Stefan Borgas is a member of the Audit Committee

5 Gunnar Brock is Chairman of the Audit Committee and member of the Nomination Committee. The fee and social security contributions were paid to a company controlled by Gunnar Brock.

6 Eleni Gabre-Madhin is a member of the Corporate Responsibility Committee

7 David Lawrence is a member of the Audit Committee and Chairman of the Science and Technology Advisory Board

8 Eveline Saupper is a member of the Compensation Committee

9 Jacques Vincent is a member of the Compensation Committee

10 Jürg Witmer is Vice Chairman of the Board, Chairman of the Compensation Committee and member of the Chairman's & Governance Committee and the Nomination Committee

All values in Swiss francs

**Table 4b. Compensation of non-executive Directors in 2014**

Audited

Non-executive Directors	Fee in cash	Fee in unrestricted shares	Fee in restricted shares	Number of unrestricted shares	Number of restricted shares	Total number of shares	Other company costs <sup>1</sup>	Total compensation
Michel Demaré <sup>2</sup>	1,165,008	–	585,935	–	1,816	1,816	93,065	1,844,008
Vinita Bali <sup>3</sup>	235,000	–	–	–	–	–	13,437	248,437
Stefan Borgas <sup>4</sup>	245,000	–	–	–	–	–	18,514	263,514
Gunnar Brock <sup>5</sup>	345,000	–	–	–	–	–	74,313	419,313
Eleni Gabre-Madhin <sup>6</sup>	235,000	–	–	–	–	–	–	235,000
David Lawrence <sup>7</sup>	212,000	53,291	–	156	–	156	46,838	312,129
Eveline Saupper <sup>8</sup>	10,702	–	229,562	–	672	672	10,435	250,699
Jacques Vincent <sup>9</sup>	240,000	–	–	–	–	–	–	240,000
Jürg Witmer <sup>10</sup>	400,000	–	–	–	–	–	27,405	427,405
<b>Total</b>	<b>3,087,710</b>	<b>53,291</b>	<b>815,497</b>	<b>156</b>	<b>2,488</b>	<b>2,644</b>	<b>284,007</b>	<b>4,240,505</b>

1 Company-paid social security

2 Michel Demaré is Chairman of the Board, Chairman of the Chairman's & Governance Committee, the Corporate Responsibility Committee and the Nomination Committee

3 Vinita Bali is a member of the Corporate Responsibility Committee

4 Stefan Borgas is a member of the Audit Committee

5 Gunnar Brock is Chairman of the Audit Committee and member of the Nomination Committee. The fee and social security contributions were paid to a company controlled by Gunnar Brock.

6 Eleni Gabre-Madhin is a member of the Corporate Responsibility Committee

7 David Lawrence is a member of the Audit Committee and Chairman of the Science and Technology Advisory Board

8 Eveline Saupper is a member of the Compensation Committee

9 Jacques Vincent is a member of the Compensation Committee

10 Jürg Witmer is Vice Chairman of the Board, Chairman of the Compensation Committee and member of the Chairman's & Governance Committee and the Nomination Committee

All values in Swiss francs

## Compensation of members of the Executive Committee

The first vote on the compensation of the members of the Executive Committee was held at the 2015 Annual General Meeting. The compensation for the applicable financial year (CHF 27,577,663) is within the amount approved by the shareholders (CHF 41,000,000).

In 2015, the members of the Executive Committee, including the former CEO, received salaries, incentives and other elements, including benefits in kind, in line with the compensation policy and as detailed in Table 5.

John Ramsay was the only Executive Committee member to receive an increase in base salary in 2015, which occurred when he was appointed interim CEO in November 2015.

In 2015, Michael Mack the former CEO received the highest total compensation; his compensation is reported in Table 6. Michael Mack's pro-rated STI for the performance period to October 31, 2015 was paid wholly in cash. He did not receive any DSP awards nor did he receive any Executive LTI Plan awards for 2015.

### Compensation to former members of the Executive Committee

The former CEO was a member of the Board of Directors and a member of the Executive Committee until he left Syngenta effective October 31, 2015. Michael Mack had a contractual notice period of 12 months. He received contractual compensation in the amount of CHF 3,061,078 (made up of base salary, target STI and other allowances). Michael Mack did not receive a severance payment.

### The link between 2015 performance and pay

Both business and individual performance impact the actual variable compensation paid to all employees including the Executive Committee members.

EPS and CFROI are the two financial performance measures used to determine 70 percent of the STI award for Executive Committee members. Both were below target in 2015, therefore the financial STI payout was also below target.

CFROI, EBITDA margin percent, agribusiness growth and business quality and progress against the Good Growth Plan are used as performance measures for the PSUs within the Executive LTI Plan. In 2015 CFROI was below target but all the other measures achieved above target results. Relative TSR over the three-year vesting period is used as the performance measure for the stock options within the Executive LTI Plan and so results are not yet available. The Executive LTI Plan will not pay out until 2018.

In terms of 2015 individual performance, which makes up the remaining 30 percent of the STI award and determines the Executive LTI Plan grant, Executive Committee members' goals were to deliver the Company's corporate goals as well as drive sustainable long-term business growth. Overall, despite an exceptionally challenging industry environment and currency headwinds, there was improved profitability and business quality, operational leverage savings were achieved and the Company was able to demonstrate good progress in its R&D pipeline. Actual STI payouts and the Executive LTI Plan grant varied according to each individual's contribution.

### Table 5 and 6: Compensation for members of the Executive Committee

Tables 5 and 6 show in the column for the year 2014 the number of share awards, stock options and PSUs that were granted on February 24, 2015, for the year 2014 (excluding the shares purchased under the Employee Share Purchase Plan). The numbers of units granted were determined after the preparation of the 2014 report and are disclosed retroactively in this 2015 report. As a consequence, the actual values of the granted share awards, stock options and PSUs differ slightly from the values reported in 2014. This is because the number of share awards, stock options and PSUs at grant is rounded to the next whole numbers of units.

**Table 5. Compensation for members of the Executive Committee (a total of 8 people as of December 31, 2015<sup>1</sup>)**

Compensation elements	Number of units			Audited Values
	2015	2014	2015	2014
Fixed compensation in cash			<b>7,019,218</b>	7,628,808
Allowances in cash			<b>367,420</b>	271,635
STI compensation in cash <sup>2</sup>			<b>1,459,898</b>	1,541,947
<b>Total compensation in cash</b>			<b>8,846,536</b>	9,442,390
DSP deferred shares <sup>3,4</sup>	*	8,887	<b>2,256,546</b>	2,789,483
DSP matching shares <sup>3,5</sup>	*	8,887	<b>2,256,546</b>	2,789,483
LTI options <sup>3,4,6</sup>	*	164,778	–	4,911,411
LTI PSUs <sup>4</sup>	*	16,482	<b>7,844,750</b>	4,912,574
ESPP shares	–	112	–	18,850
Insurance, pension costs			<b>1,771,879</b>	1,943,087
Benefits in kind <sup>7</sup>			<b>176,532</b>	241,529
Company social security cost			<b>1,363,796</b>	1,130,014
Subtotal compensation			<b>24,516,585</b>	
Contractual compensation <sup>1</sup>			<b>3,061,078</b>	
<b>Total compensation</b>			<b>27,577,663</b>	28,178,821

Notes refer to 2015 unless other years are indicated

\* The number of units is not determined at the time of preparing this report, see footnotes 4 and 5

1 Michael Mack, former CEO, left Syngenta effective October 31, 2015. The figures for 2015 include his compensation for the period worked in 2015 except for the "Contractual compensation" figure, which is his contractual compensation for the period to October 31, 2016 that was paid upon his departure in 2015 and includes base salary, target STI and other allowances. No grants were made to him under the DSP or the Executive LTI Plan

2 Short-term incentive in cash, payable in 2016 for 2015

3 The number of deferred shares, matching shares, options and PSUs for 2014 was determined on February 20, 2015, after the preparation of the 2014 report. The numbers of shares, options and PSUs at grant for 2014 were rounded to the next whole number; consequently the values actually granted differ slightly from the values disclosed in the 2014 report. The difference from what was presented in the Compensation Report 2014 is less than CHF 6,500

4 The figure for 2015 is the value of DSP and LTI awards, the number of which will be determined in 2016 after the preparation of this report, and which will be granted in 2016 for 2015

5 The figure for 2015 is the value of DSP matching shares, the number of which will be determined in 2016 after the preparation of this report, and which will be distributed in 2019

6 The Compensation Committee took the decision to grant 100 percent of the LTI award in PSUs and therefore no options will be granted in February 2016

7 Value of insurance and tax services, including refund of relevant tax (cash)

All values in Swiss francs

**Table 6. Highest compensation for a member of the Executive Committee (Michael Mack, former CEO<sup>1</sup>)**

Compensation elements	Number of units			Audited Values
	2015	2014	2015	2014
Fixed compensation in cash			<b>1,279,170</b>	1,535,004
Allowances in cash			<b>131,585</b>	129,758
STI compensation in cash <sup>2</sup>			<b>812,000</b>	205,440
<b>Total compensation in cash</b>			<b>2,222,755</b>	1,870,202
DSP deferred shares <sup>3</sup>	–	2,474	–	821,863
DSP matching shares <sup>3</sup>	–	2,474	–	821,863
LTI options <sup>3</sup>	–	47,412	–	1,575,027
LTI PSUs	–	4,742	–	1,575,292
ESPP shares	–	14	–	2,356
Insurance, pension costs			<b>383,327</b>	412,947
Benefits in kind <sup>4</sup>			<b>68,440</b>	76,166
Company social security cost			<b>313,142</b>	294,914
Subtotal compensation			<b>2,987,664</b>	
Contractual compensation <sup>1</sup>			<b>3,061,078</b>	
<b>Total compensation</b>			<b>6,048,742</b>	7,450,630

Notes refer to 2015 unless other years are indicated

1 Michael Mack, former CEO, left Syngenta effective October 31, 2015. The figures for 2015 include his compensation for the period worked in 2015 except for the "Contractual compensation" figure, which is his contractual compensation for the period to October 31, 2016 that was paid upon his departure in 2015 and includes base salary, target STI and other allowances. No grants were made to him under the DSP or the Executive LTI Plan

2 Short-term incentive in cash, payable in 2016 for 2015

3 The number of deferred shares, matching shares, options and PSUs for 2014 was determined on February 20, 2015, after the preparation of the 2014 report. The numbers of shares, options and PSUs at grant for 2014 were rounded to the next whole number; consequently the values actually granted differ slightly from the values disclosed in the 2014 report. The difference from what was presented in the Compensation Report 2014 is less than CHF 600

4 Value of insurance and tax services, including refund of relevant tax (cash)

All values in Swiss francs

## Holding of shares by non-executive Directors and members of the Executive Committee

**Table 7. Holding of shares of non-executive Directors\* as of December 31, 2015 and 2014**

Audited

	Number of unrestricted shares		Number of restricted shares		% voting rights	
	2015	2014	2015	2014	2015	2014
Non-executive Directors						
Michel Demaré	1,075	1,075	5,694	4,081	< 0.1%	< 0.1%
Vinita Bali	–	–	–	–	< 0.1%	< 0.1%
Stefan Borgas	826	422	1,546	2,167	< 0.1%	< 0.1%
Gunnar Brock	700	700	–	–	< 0.1%	< 0.1%
Eleni Gabre–Madhin	–	–	–	–	< 0.1%	< 0.1%
David Lawrence	12,966	12,638	–	–	< 0.1%	< 0.1%
Eveline Saupper	650	–	1,602	1,304	< 0.1%	< 0.1%
Jacques Vincent	2,682	3,682	–	–	< 0.1%	< 0.1%
Jürg Witmer	9,000	6,000	–	–	< 0.1%	< 0.1%
<b>Total unrestricted/restricted shares</b>	<b>27,899</b>	<b>24,517</b>	<b>8,842</b>	<b>7,552</b>	<b>&lt; 0.1%</b>	<b>&lt; 0.1%</b>
<b>Total shares</b>	<b>36,741</b>	<b>32,069</b>				

\* Including related parties. Related parties are spouses, parents, children living in the same household, legal entities they own or otherwise control, and any legal or natural person that acts as their fiduciary

**Table 8a. Holding of shares by members of the Executive Committee\* as of December 31, 2015**

Audited

Members of the Executive Committee	Vested shares			Unvested shares				Total
	Unrestricted	Restricted	Voting rights	Unconverted DSP share awards	Unvested DSP matching rights	Unvested LTI RSU	Unvested LTI PSU	
Caroline Luscombe	2,065	27	< 0.1%	1,110	1,110	1,381	1,220	6,913
Patricia Malarkey	356	–	< 0.1%	476	476	931	1,370	3,609
Christoph Mäder	12,174	1,211	< 0.1%	–	1,184	1,523	1,260	17,352
Jonathan Parr	1,779	27	< 0.1%	745	745	791	1,694	5,781
Mark Peacock	13	27	< 0.1%	1,612	1,612	1,581	1,524	6,369
Davor Pisk	10,573	859	< 0.1%	1,192	2,024	2,080	1,834	18,562
John Ramsay	7,747	797	< 0.1%	1,064	1,834	1,870	1,637	14,949
Jonathan Seabrook	1,133	27	< 0.1%	1,067	1,067	1,342	1,201	5,837
<b>Total Executive Committee shares</b>	<b>35,840</b>	<b>2,975</b>	<b>&lt; 0.1%</b>	<b>7,266</b>	<b>10,052</b>	<b>11,499</b>	<b>11,740</b>	<b>79,372</b>

Michael Mack, former CEO left Syngenta effective October 31, 2015. Michael Mack owned 69,268 vested shares and 27 restricted shares as at October 31, 2015. He continues to hold 4,742 unvested PSUs which will vest according to the original vesting schedule on a pro-rata basis for time served and subject to performance measures. According to the Executive LTI plan regulations and assuming the performance measures are met, a maximum of 988 PSUs could vest.

\* Including related parties. Related parties are spouses, parents, children living in the same household, legal entities they own or otherwise control, and any legal or natural person that acts as their fiduciary

**Table 8b. Holding of shares by members of the Executive Committee\* as of December 31, 2014**

Audited

Members of the Executive Committee	Vested shares			Unvested shares			Total
	Unrestricted	Restricted	Voting rights	Unconverted DSP share awards	Unvested DSP matching rights	Unvested LTI RSU	
Michael Mack	36,550	8,882	< 0.1%	–	8,842	10,073	64,347
John Atkin	4,136	3,408	< 0.1%	–	3,368	3,829	14,741
Caroline Luscombe	437	40	< 0.1%	853	853	1,866	4,049
Patricia Malarkey	193	0	< 0.1%	62	62	1,103	1,420
Christoph Mäder	8,940	1,734	< 0.1%	–	1,694	2,452	14,820
Mark Peacock	35	40	< 0.1%	2,148	2,148	2,393	6,764
Davor Pisk	8,556	2,876	< 0.1%	–	2,836	3,279	17,547
John Ramsay	2,914	2,658	< 0.1%	–	2,618	2,994	11,184
Jonathan Seabrook	1,084	27	< 0.1%	550	550	1,479	3,690
<b>Total Executive Committee shares</b>	<b>62,845</b>	<b>19,665</b>	<b>&lt; 0.1%</b>	<b>3,613</b>	<b>22,971</b>	<b>29,468</b>	<b>138,562</b>

\* Including related parties. Related parties are spouses, parents, children living in the same household, legal entities they own or otherwise control, and any legal or natural person that acts as their fiduciary

## Holding of stock options by non-executive Directors and members of the Executive Committee

As of December 31, 2015 and December 31, 2014, respectively, no non-executive Directors held any stock options.

**Table 9a. Holding of stock options by members of the Executive Committee\* as of December 31, 2015**

Audited

Year of allocation	2015	2014	2013	2012	2011	2010	2009	2008	2007
Underlying equity	Share	Share	Share	Share	Share	Share	Share	Share	Share
Term (years)	10	10	10	10	10	10	10	10	10
Exercise period (years)	7	7	7	7	7	7	7	7	7
Option:share ratio	1:1	1:1	1:1	1:1	1:1	1:1	1:1	1:1	1:1
Exercise price CHF	332.20	325.90	391.40	300.40	308.71	283.70	233.43	301.50	226.70
Vesting status	unvested			vested					
<b>Options held as of December 31, 2015</b>									
Members of the Executive Committee									
Caroline Luscombe	12,192	6,033	3,639	2,637	–	–	–	–	–
Patricia Malarkey	13,697	5,664	772	782	617	–	–	–	–
Christoph Mäder	12,598	6,234	4,387	5,057	3,518	3,304	–	–	–
Jonathan Parr	16,933	3,352	2,176	2,230	1,668	1,632	1,225	–	–
Mark Peacock	15,240	6,787	4,271	4,418	3,639	–	–	–	–
Davor Pisk	18,333	8,446	6,065	6,525	4,586	–	–	–	–
John Ramsay	16,369	7,541	5,497	6,117	4,491	–	4,506	–	2,453
Jonathan Seabrook	13,458	6,452	1,972	2,287	1,791	–	–	–	–
Totals by grant year	118,820	50,509	28,779	30,053	20,310	4,936	5,731	–	2,453
Total unvested options	198,108								
Total vested options	63,483								
Total options on shares	261,591								

Michael Mack, former CEO left Syngenta effective October 31, 2015. Michael Mack owned 119,251 vested stock options as at October 31, 2015. He continues to hold 47,412 unvested stock options which will vest according to the original vesting schedule on a pro-rata basis for time served and subject to performance measures. According to the Executive LTI plan regulations and assuming the performance measures are met, a maximum of 16,463 stock options could vest.

\* Including related parties. Related parties are spouses, parents, children living in the same household, legal entities they own or otherwise control, and any legal or natural person that acts as their fiduciary

**Table 9b. Holding of stock options by members of the Executive Committee\* as of December 31, 2014**

Audited

Year of allocation	2014	2013	2012	2011	2010	2009	2008	2007	2006
Underlying equity	Share	Share	Share	Share	Share	Share	Share	Share	Share
Term (years)	10	10	10	10	10	10	10	10	10
Exercise period (years)	7	7	7	7	7	7	7	7	7
Option:share ratio	1:1	1:1	1:1	1:1	1:1	1:1	1:1	1:1	1:1
Exercise price CHF	325.90	391.40	300.40	308.71	283.70	233.43	301.50	226.70	185.00
Vesting status	unvested			vested					
<b>Options held as of December 31, 2014</b>									
Members of the Executive Committee									
Michael Mack	25,135	18,953	20,388	15,207	12,398	16,426	4,669	6,075	–
John Atkin	9,551	7,202	7,748	6,114	–	–	–	–	–
Caroline Luscombe	6,033	3,639	2,637	–	–	–	–	–	–
Patricia Malarkey	5,664	772	782	617	–	–	–	–	–
Christoph Mäder	6,234	4,387	5,057	3,518	3,304	–	–	–	–
Mark Peacock	6,787	4,271	4,418	3,639	–	–	–	–	–
Davor Pisk	8,446	6,065	6,525	4,586	–	–	–	–	–
John Ramsay	7,541	5,497	6,117	4,491	–	4,506	–	2,453	3,059
Jonathan Seabrook	5,530	1,972	2,287	1,791	–	–	–	–	–
Totals by grant year	80,921	52,758	55,959	39,963	15,702	20,932	4,669	8,528	3,059
Total unvested options	189,638								
Total vested options	92,853								
Total options on shares	282,491								

\* Including related parties. Related parties are spouses, parents, children living in the same household, legal entities they own or otherwise control, and any legal or natural person that acts as their fiduciary

## Share ownership requirements

The CEO is required to own shares equivalent to 300 percent of his annual base salary. Each other Executive Committee member is required to own shares equivalent to 200 percent of his/her annual base salary.

The Executive Committee members must reach the required threshold by December 31, 2017. Any Executive Committee member who joined on or after January 1, 2014, will have four years from their date of joining the Executive Committee to reach the threshold.

Each Board member is also required to own shares equivalent to 100 percent of their annual fee. Board members must reach the required threshold by December 31, 2016. Any Board member who joined on or after January 1, 2014, will have two years from their date of joining the Board to reach the threshold.

The shareholdings will be valued as of December 31 each year.

## Contractual provisions, loans, additional benefits

The following paragraphs describe the contractual arrangements that were in place as of December 31, 2015. To comply with the Ordinance and the Articles of Incorporation, new agreements for the Executive Committee members and the Chairman were implemented in 2015.

In accordance with the Articles of Incorporation (Article 27, 1) all employment agreements with members of the Executive Committee and the CEO are subject to a notice period of 12 months. The agreements with the non-executive Directors are not subject to notice periods instead, each agreement ends on expiry of the Director's one-year term of office.

The employment agreements of members of the Executive Committee, including the CEO, and the agreements of the members of the Board of Directors, including the Chairman, do not have any change of control clauses nor do they contain any provisions for termination payments ("golden parachute" or "handshake" or similar arrangements) with regard to severance or other termination events.

The members of the Executive Committee have accumulated substantial shareholdings over a number of years, which are disclosed in Tables 8a and 9a.

The following four paragraphs were audited.

In 2015, no severance payments were made to former Directors or members of the Executive Committee and no payments in advance were made to new members of the Executive Committee. Further no loans or credits were granted to active or former Directors or members of the Executive Committee, or parties related to them. Accordingly and in compliance with the Ordinance, no such provisions are included in Syngenta's Articles of Incorporation and at December 31, 2015, there are no such loans or credits outstanding.

In 2015, no guarantees, pledges, collateral, promises or other forms of liabilities were entered into with third parties to the benefit of non-executive Directors or members of the Executive Committee, or parties related to them and, at December 31, 2015, there are no such liabilities outstanding.

In 2015, no claims, receivables, or debts of non-executive Directors or members of the Executive Committee, or parties related to them, were waived or cancelled and, at December 31, 2015, no such items are outstanding.

In 2015, no compensation was paid to any active Director or member of the Executive Committee for other services provided and, at December 31, 2015, no such payment is outstanding.

## Valuation and accrual principle

The "accrual basis" is applied to all elements of compensation including STI and LTI awards. These awards are disclosed in the report of the year for which they are paid. The STI and LTI awards in this 2015 report relate to performance and results in 2015, and will be paid in 2016 or later. This is in line with the accrual principle as required by relevant guidelines. The number of equity units to be granted for 2015 will be determined after the editorial deadline of this report. As a result, while the compensation amounts are known and included, the numbers of share awards, stock options and PSUs to be issued for these amounts are not determined and not included in this report.

The number of equity units that were granted for 2014 had been determined after the editorial deadline of the relevant report. For that reason, the actual numbers of share awards, RSUs and stock options awarded for 2014 are included in this 2015 report (see Tables 5 and 6).

Some exceptions to the “accrual principle” apply to personal tax services which the Company has paid for some members of the Executive Committee. Tax compliance services typically lag behind the year of compensation by one or more years. The amounts payable for services that relate to employment income in 2015 cannot be determined at this time. The figures included in Tables 5 and 6 relate to the tax compliance services paid in 2015 and 2014, respectively for some of the Executive Committee members.

All reported amounts set out in this Compensation Report 2015 are gross values, i.e. before the deduction of applicable tax, social security contributions or any other statutory charges. When referring to benefits in kind, the benefit received is also stated at its gross value, i.e. before the deduction of applicable tax, social security or any other applicable charges. The Company’s cost for social security contributions on all of these elements is stated separately.

Benefits in kind are typically reported at the value of the cost to the Company. No benefits in kind are provided that require a fair market valuation or a theoretical value.

In Notes 23 and 24 to the Syngenta Group consolidated financial statements included in the Financial Report, the amount disclosed for equity-settled awards is the expense recognized for the period calculated in accordance with IFRS 2 “Share Based Payment”. In this report, the same equity-settled awards are disclosed as the values at grant date and consequently differ. Cash-settled awards are disclosed in accordance with the year for which they are paid.

## Report of the Statutory Auditor to the Annual General Meeting of Syngenta AG, Basel

We have audited the accompanying compensation report dated February 2, 2016 of Syngenta AG for the year ended December 31, 2015. The audit was limited to the information according to articles 14–16 of the Ordinance against Excessive compensation in Stock Exchange Listed Companies contained in Table 4a, Table 5, Table 6, Table 7, Table 8a and Table 9a, as well as the last four paragraphs under the section “Contractual provisions, loans, additional benefits” of the compensation report.

### Responsibility of the Board of Directors

The Board of Directors is responsible for the preparation and overall fair presentation of the compensation report in accordance with Swiss law and the Ordinance against Excessive compensation in Stock Exchange Listed Companies (Ordinance). The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.

### Auditor’s Responsibility

Our responsibility is to express an opinion on the accompanying compensation report. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the compensation report complies with Swiss law and articles 14–16 of the Ordinance.

An audit involves performing procedures to obtain audit evidence on the disclosures made in the compensation report with regard to compensation, loans and credits in accordance with articles 14–16 of the Ordinance. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatements in the compensation report, whether due to fraud or error. This audit also includes evaluating the reasonableness of the methods applied to value components of remuneration, as well as assessing the overall presentation of the compensation report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Opinion

In our opinion, the compensation report for the year ended December 31, 2015 of Syngenta AG complies with Swiss law and articles 14–16 of the Ordinance.

KPMG AG

Richard Broadbelt  
Licensed Audit Expert  
Auditor in Charge

Regula Wallimann  
Licensed Audit Expert

Basel, February 2, 2016

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For the business year 2015, Syngenta has published three books: the Annual Review 2015 (including information about our non-financial performance), the Financial Report 2015, and the Corporate Governance Report and Compensation Report 2015.

All documents were originally published in English. The Annual Review 2015 and the Corporate Governance Report and Compensation Report 2015 are also available in German.

These publications are also available on the Internet: [www.syngenta.com](http://www.syngenta.com)

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