



November 2009

Shareholder ID – Survey among IR club members

General

Survey topic:

Panalpina conducted a survey among the IR club members about their experiences external shareholder ID's

The survey with 10 questions and a total of 39 members participated (equivalent to a participation rate of 75%) replied, 31 of which also identified themselves.

The results of the survey was first presented to the members of the IR club at the December 4, 2009 "Chlausöck" hosted by Novartis in Basel

Question 1

How often do you perform a shareholder ID (by using an external provider)?

		Response Percent	Response Count
More than once a year		33.3%	13
Once a year		5.1%	2
Less than once a year / irregularly		30.8%	12
Never		30.8%	12
		<i>answered question</i>	39
		<i>skipped question</i>	1






Question 2

When did you perform your last shareholder ID (using an external provider)?

		Response Percent	Response Count
Within the last 3 months		23.7%	9
3-6 months ago		15.8%	6
6-12 months ago		7.9%	3
12-24 months ago		10.5%	4
More than 24 months ago		18.4%	7
Never		23.7%	9
<i>answered question</i>			38
<i>skipped question</i>			2

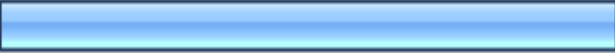


Question 3

During your last shareholder ID, what percentage of your total free float was identified?

		Response Percent	Response Count
More than 98%		3.2%	1
95%-98%		0.0%	0
90%-95%		9.7%	3
85%-90%		22.6%	7
80%-85%		32.3%	10
Less than 80%		32.3%	10
		<i>answered question</i>	31
		<i>skipped question</i>	8

Question 4

How reliable/accurate was the information received by the external provider compared to internal records? The result of the shareholder ID matched...

		Response Percent	Response Count
generally well with our internal records		46.4%	13
well in some parts but did not match in other parts		50.0%	14
did generally not match with our internal records		3.6%	1
		<i>answered question</i>	28
		<i>skipped question</i>	11

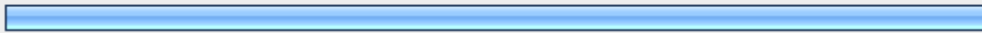

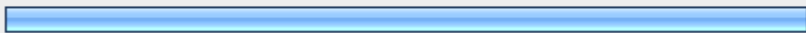


Question 5

What did you pay for your last shareholder ID?

		Response Percent	Response Count
More than CHF 40'000		0.0%	0
CHF 35'000 - CHF 40'000		7.7%	2
CHF 30'000 - CHF 35'000		19.2%	5
CHF 25'000 - CHF 30'000		0.0%	0
CHF 20'000 - CHF 25'000		23.1%	6
Less than 20'000		50.0%	13
		<i>answered question</i>	26
		<i>skipped question</i>	13

Question 6

What was the purpose of your last shareholder ID? The information was used... (multiple answers possible)

		Response Percent	Response Count
as a base to improve our shareholder targeting efforts		75.9%	22
as a base to conduct an investor perception study		3.4%	1
to get a more accurate picture of the investing funds behind the existing investor groups		62.1%	18
to build up a defense strategy		6.9%	2
Hide replies for other purposes (please specify)		10.3%	3

- We have never done a shareholder ID by an external firm Wed, Oct 28, 2009 2:24 PM [Find...](#)
- We stopped using 3rd parties for shareholder ID since 2000, when we introduced the single registered shares and abandoned the bearer shares. Cumulating the shares held by our major shareholders who had to publish on their holdings above 5% at that time, the ones that we know from the road shows holding between 1 and <3% and treasury shares we know well where more than 80% of our votes are. Mon, Oct 5, 2009 9:26 AM [Find...](#)
- to keep an eye on overall movements in holdings Fri, Oct 2, 2009 1:43 PM [Find...](#)

	answered question	29
	skipped question	10

Question 7

Which external provider(s) have you used so far to support you in your shareholder ID's?

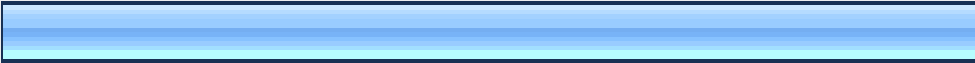


		Response Percent	Response Count
Thomson Financial		33.3%	9
Ipreo		22.2%	6
Capital Precision		40.7%	11
Makinson Cowell		0.0%	0
Hide replies	Other (please specify)	33.3%	9

1. never done Wed, Oct 28, 2009 2:24 PM [Find...](#)
2. IR Agency Tue, Oct 27, 2009 5:15 PM [Find...](#)
3. and HBQ Fri, Oct 16, 2009 4:35 PM [Find...](#)
4. Factset (free) Tue, Oct 13, 2009 1:43 PM [Find...](#)
5. elements of different players... Mon, Oct 12, 2009 10:24 AM [Find...](#)
6. Transatlantic Investor Relations LLC Fri, Oct 2, 2009 9:04 AM [Find...](#)
7. Shareholder ID has been done internally, only public ata via Bloomberg and Thomons have been used from externally Thu, Oct 1, 2009 12:19 PM [Find...](#)
8. Swiss Captial Group Thu, Oct 1, 2009 8:44 AM [Find...](#)
9. Principal bank Wed, Sep 30, 2009 12:36 PM [Find...](#)

	answered question	27
	skipped question	12

Question 8

Generally, how happy have you been with the provider which you last used to perform a shareholder ID? Next time, I would...

		Response Percent	Response Count
Use them again		75.0%	18
Only use them again if they improve their price/services ratio		8.3%	2
Not use them again		16.7%	4
		<i>answered question</i>	24
		<i>skipped question</i>	15

Question 9

With whom did you share the results of the last shareholder ID?

		Response Percent	Response Count
	CEO	88.9%	24
	CFO	92.6%	25
	Other members of the Executive Board	48.1%	13
	Chairman	77.8%	21
	Other members of the Board of Directors	29.6%	8
	Corporate Communications	25.9%	7
Hide replies	Other (please specify)	11.1%	3

1. Corporate secretary, share registry, Legal

Mon, Oct 5, 2009 11:11 PM

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2. IR team, Shareholder registry

Fri, Oct 2, 2009 1:44 PM

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3. Head of share register

Wed, Sep 30, 2009 11:41 AM

[Find...](#)

	<i>answered question</i>	27
	<i>skipped question</i>	12

Question 10

Please state the name of your company

*A total of 31 members responded:
(in alphabetical order)*

ABB

Barry Callebaut

Basler Kantonalbank

BB Biotech / Bellevue Group AG

Clariant International

Credit Suisse AG

Georg Fischer AG

Holcim

Julius Baer

Komax

Kuoni Travel Holding Ltd.

Liechtensteinische Landesbank

Nationale Suisse

Nestlé

Novartis

OC Oerlikon

Panalpina

Schindler

Sika AG

Sonova

Straumann

Sulzer

Swiss Life

Swisscom

Syngenta

Synthes

Tamedia

Tecan Group

Valora Holding AG

Vontobel Holding AG

Zurich Financial Services