

Univar Inc.
Form PRE 14A
March 06, 2018
UNIVAR INC.

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12
UNIVAR INC.

(Name of Registrant as Specified In Its Charter)
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2018 Annual Meeting Notice
and Proxy Statement

Annual Meeting to be on May 9, 2018

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March 13, 2018

Dear Fellow Shareholders:

The Board of Directors is pleased to invite you to attend the 2018 Annual Meeting of Shareholders of Univar Inc. ("Univar" or the "Company"). The meeting will be held on Wednesday, May 9, 2018, at 9:30 a.m., (Central Time), at Univar Inc., 3075 Highland Parkway, First Floor Conference Room, Downers Grove, Illinois 60515.

The enclosed Notice of the Annual Meeting of Shareholders and Proxy Statement contain details about the business to be conducted at the meeting. You may also read the Notice of the Annual Meeting of Shareholders and Proxy Statement on Univar's website at www.univar.com/investors or by entering the control number you received at www.proxypush.com/UNVR. Your control number is located either on the notice of Internet availability of proxy materials you received or, if you requested a hard copy, your enclosed proxy card. To assure that your shares are represented at the meeting, the Board of Directors urges you to vote your shares by proxy, whether by mail, telephone or the Internet.

Sincerely,

Stephen D. Newlin

Chairman of the Board and Chief Executive Officer

YOUR VOTE IS IMPORTANT

It is important that your shares are represented and voted at the Annual Meeting. Whether or not you plan to attend the meeting, please provide your proxy by following the instructions on the notice card you received in the mail (the "Notice") or proxy card. On or about March 20, 2018, Univar first mailed to its shareholders a Notice containing instructions on how to access the Proxy Statement, Annual Report and vote online. If you received a Notice by mail, you will not receive a printed copy of the proxy materials in the mail, unless you request a copy. Instead, you should follow the instructions included in the Notice on how to access and review the Proxy Statement and Annual Report. The Notice also instructs you on how you may submit your vote by proxy by telephone or over the Internet. If you received the Proxy Statement and Annual Report in the mail, please submit your proxy by marking, dating and signing the proxy card included and returning it promptly in the envelope enclosed. If you are able to attend the meeting and wish to vote your shares in person, you may do so at any time before the polls close at the meeting.

PLEASE REFER TO THE ACCOMPANYING MATERIALS FOR VOTING INSTRUCTIONS.

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NOTICE OF Annual Meeting OF SHAREHOLDERS
TO BE HELD MAY 9, 2018

To the Shareholders of Univar Inc.:

The Annual Meeting of Shareholders of Univar Inc. will be held on Wednesday, May 9, 2018, at 9:30 a.m., at 3075 Highland Parkway, First Floor Conference Room, Downers Grove, Illinois 60515, for the following purposes (which are more fully explained in the Proxy Statement):

- (i) elect four Class III Directors for a three-year term;
- (ii) consider and vote on a proposal to amend the Company's Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") to provide for annual election of all directors;
- (iii) vote, on an advisory basis, regarding the provision of a proxy access right to shareholders;
- (iv) vote, on an advisory basis, regarding the compensation of the executive officers described in Univar's Proxy Statement;
- (v) ratify the Audit Committee's selection of Ernst & Young LLP ("Ernst & Young") as the independent registered public accounting firm to audit Univar's financial statements for the year ending December 31, 2108; and
- (vi) transact any other business properly brought before the meeting.

The Notice of the Annual Meeting of Shareholders and Proxy Statement contains details about the business to be conducted at the meeting. You may also read the Notice of the Annual Meeting of Shareholders and Proxy Statement on Univar's website at www.univar.com/investors or at www.proxypush.com/UNVR.

You are eligible to vote if you were a shareholder of record at the close of business on March 12, 2018. To assure that your shares are represented at the meeting, the Board of Directors urges you to vote your shares by proxy, telephone or Internet. If you are able to attend the meeting and wish to vote your shares in person, you may do so at any time before the polls close at the meeting.

Shareholders are first being notified of this Notice of Annual Meeting, which contains instructions on how to access this Proxy Statement, the form of proxy and the Company's 2017 Annual Report, on or about March 20, 2018. This Notice of Annual Meeting, the Company's 2017 Annual Report and this Proxy Statement were posted in an easily readable and printable format on the Univar Inc. website, www.univar.com/investors, on or about March 20, 2018.

By Order of the Board of Directors of Univar Inc.,
Jeffrey W. Carr, Secretary

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Proxy Statement Summary

This is a summary of certain information in this Proxy Statement. As it is only a summary, please refer to the complete Proxy Statement and Univar's 2017 Annual Report before you vote. Your vote is important.

Annual Meeting Information

Date and Time	Wednesday, May 9, 2018, at 9:30 a.m. (Central Time)
Place	Univar Inc., 3075 Highland Parkway, First Floor Conference Room Downers Grove, Illinois 60515
Record Date	March 12, 2018
Voting instructions For Registered Shareholders	Internet- www.proxypush.com/UNVR by following the instructions on the Notice or proxy card, Telephone - U.S. or Canada 1 (866) 895-6933, Mail- completing, signing and returning in the postage-paid envelope provided.
Voting for Shareholders holding thru a Broker or Bank	Please follow the directions from your bank or broker.

Agenda for the Annual Meeting and Voting Recommendation

Proposal	Board's Recommendation
Election of four Class III Directors	FOR
Consider and vote on amending the Company's Certificate of Incorporation to provide for annual election of all directors	FOR
Advisory vote regarding the provision of a proxy access right to shareholders	FOR
Advisory vote regarding the compensation of the Company's executive officers	FOR
Ratification of Ernst & Young as Univar's independent registered public accounting firm for 2018	FOR

Director Nominees - Class III - Term to expire in 2021

Name	Director Since	Board Committees
Rhonda Germany Ballintyn	2017	Audit, Nominating & Corporate Governance
Richard P. Fox	2007	Audit, Nominating & Corporate Governance
Stephen D. Newlin	2014	None
Christopher D. Pappas	2015	Compensation, Nominating & Corporate Governance

PROXY STATEMENT

For the Annual Meeting of Shareholders to be held on

May 9, 2018

The Board of Directors (the "Board of Directors" or the "Board") of Univar Inc., a Delaware corporation (the "Company"), is soliciting the enclosed proxy for use at the Annual Meeting of Shareholders of the Company to be held at 9:30 a.m. (Central Time), on Wednesday, May 9, 2018, Univar Inc., 3075 Highland Parkway, First Floor Conference Room, Downers Grove, Illinois 60515. The Proxy Statement contains information about the matters to be voted on at the meeting and the voting process, as well as information about the Company's Directors and executive officers, and the Company's compensation practices.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be held on May 9, 2018. This Proxy Statement and Company's Annual Report (the "Annual Report") are available at www.univar.com/investors. If you would like to receive a paper copy of our proxy materials, at no charge, please write to Univar Inc., c/o Investor Relations, 3075 Highland Parkway, Suite 200, Downers Grove, Illinois 60515. The Notice instructs you on how to access and review all of the information contained in the Proxy Statement and Annual Report.

GENERAL INFORMATION ABOUT THE MEETING

What is the purpose of the Annual Meeting?

At the Annual Meeting, shareholders will vote upon several important Company matters. In addition, management will report on the Company's performance over the last fiscal year and respond to questions from shareholders.

Why are these materials being made available to me?

The Board made this Proxy Statement and the accompanying proxy card available to you because it is soliciting your proxy to vote your shares at the Annual Meeting. As a shareholder, you are invited to attend the Annual Meeting and are entitled to vote on the items of business described in this Proxy Statement.

Why did I receive a one-page Notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

As permitted by Securities and Exchange Commission ("SEC") rules, the Board is making this Proxy Statement and the Annual Report available to shareholders electronically via the Internet. On or about March 20, 2018, the Company first mailed to shareholders a notice containing instructions on how to access this Proxy Statement, Annual Report and vote by mail, telephone or Internet (the "Notice"). If you received a Notice by mail, you will not receive a printed copy of the proxy materials in the mail, unless you request a copy. If you would like to receive a paper copy of the proxy materials, at no charge,

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please write to Univar Inc., c/o Investor Relations, 3075 Highland Parkway, Suite 200, Downers Grove, Illinois 60515. The Notice instructs you on how to access and review all of the information contained in the Proxy Statement and Annual Report. The Notice also instructs you on how you may submit your proxy by telephone or Internet. If you received a Notice by mail and would like to receive a printed copy of the proxy materials, you should follow the instructions for requesting such materials contained in the Notice.

Who may attend the Annual Meeting?

All shareholders of record as of March 12, 2018, or their duly appointed proxies, may attend the meeting. Seating is limited and admission is on a first-come, first-served basis. Each shareholder will be asked to present valid government-issued picture identification, such as a driver's license, before being admitted to the meeting. Please note that if you hold shares in a "street name" (that is, in a brokerage account or through a bank or other nominee), you will need to bring a copy of a statement reflecting your share ownership as of March 12, 2018 and check in at the registration desk at the meeting.

What am I voting on?

You will be voting on the following four items of business at the Annual Meeting:

- the election of four Class III Directors;
- the consideration and vote on proposal to amend the Company's Certificate of Incorporation to provide for annual election of all directors;
- a non-binding advisory vote regarding the provision of a proxy access right to shareholders;
- a non-binding advisory vote regarding the compensation of the executive officers described in this Proxy Statement; and
- the ratification of the Audit Committee's selection of Ernst & Young as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018;

The Company will also consider other business that properly comes before the meeting.

Who may vote?

You may vote if you owned Univar common stock as of the close of business on the record date, March 12, 2018.

Each share of Univar common stock is entitled to one vote. As of March 12, 2018, Univar had xxx,xxx,xxx shares of common stock outstanding.

How does the Board of Directors recommend that I vote?

The Company's Board of Directors unanimously recommends that you vote your shares "FOR" each of the nominees named in this Proxy Statement for election to the Board, "FOR" the proposal to amend the Company's Certificate of Incorporation, "FOR" the ratification of Ernst & Young as the Company's independent registered public accounting firm, "FOR" the advisory (non-binding) vote approving the compensation of the Company's executive officers.

How do I vote before the meeting?

There are three ways to vote before the meeting if you do not hold your shares through a bank or broker:

• **By Internet**—If you have Internet access, the Board encourages you to vote at www.proxypush.com/UNVR by following instructions on the Notice or proxy card;

• **By Telephone**—As instructed on the Notice or proxy cards by making a toll-free telephone call from the U.S. or Canada to 1 (866) 895-6933; or

• **By Mail**—If you received your proxy materials by mail, you can vote by completing, signing and returning the enclosed proxy card in the postage-paid envelope provided.

If you hold your shares in the name of a bank or broker, your ability to vote by Telephone or the Internet depends on their voting processes. Please follow the directions you receive from your bank or brokerage firm.

May I vote confidentially?

Your proxy will not be available for examination nor will your vote be disclosed prior to the tabulation of the final vote at the Annual Meeting except to meet applicable legal requirements, to allow the independent election inspectors to count and certify the results of the vote and where there is a proxy solicitation in opposition to the Board of Directors, based upon an opposition proxy statement filed with the Securities and Exchange Commission ("SEC"). The independent election inspectors may at any time inform the Company whether or not a shareholder has voted. The Company will hold proxy cards and ballot cards after the election and they may not be held in confidence.

Can I vote at the meeting?

Shares registered directly in your name as the shareholder of record may be voted in person at the Annual Meeting. Shares held in street name may be voted in person only if you obtain a legal proxy from the bank, broker or nominee that holds your shares giving you the right to vote the shares. Even if you plan to attend the meeting, you are encouraged to vote your shares by proxy. You may still vote your shares registered in your name in person at the meeting even if you have previously voted by proxy.

Will I have any rights of appraisal or similar rights of dissenters?

You will not have any rights of appraisal or similar rights of dissenters with respect to the matters to be acted upon at the meeting, regardless of whether you vote for or against the proposals.

Can I change my mind after I vote?

You may change your vote at any time before the polls close at the meeting. You may do this by:

- signing another proxy card with a later date and returning it to the Company prior to the meeting;
- voting again at the meeting if the shares are registered in your name; or
- voting again by Telephone or the Internet prior to 11:59 p.m., Eastern Daylight Saving Time, on May 8, 2018.

Your attendance at the meeting will not have the effect of revoking a proxy unless you notify the Secretary of the Company in writing before the polls close that you wish to revoke a previous proxy.

Who conducts the proxy solicitation and how much will it cost?

The Company is asking for your proxy for the Annual Meeting and will pay all the costs of asking for shareholder proxies. The Company has not hired a proxy solicitor. The Company can use directors, officers and regular employees of the Company to ask for proxies. These employees do not receive additional compensation for these services. The Company may reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding solicitation material to the beneficial owners of the Company's common stock.

Who will count the votes?

Representatives of Mediant Communications will count the votes and will serve as the independent inspector of election.

What if I return my proxy card but do not provide voting instructions?

If you provide specific voting instructions, your shares will be voted as you instruct. If you sign and return a proxy card but do not specify how your shares are to be voted, the persons named as proxies on the proxy card will vote your shares in accordance with the Board of Directors' recommendations. These recommendations are:

• FOR the election of each of the nominees for director named in this proxy statement: Ms. Rhonda Germany Ballintyn, Mr. Richard P. Fox, Mr. Stephen D. Newlin and Mr. Christopher D. Pappas;

• FOR the amendment to the Company's Certificate of Incorporation to provide for annual election of all directors;

• FOR the approval, on an advisory basis, of the provision of a proxy access right to shareholders;

• FOR the approval, on an advisory basis, of the compensation of the executive officers described in this proxy statement; and

• FOR the ratification of the Audit Committee's selection of Ernst & Young as the Company's independent registered public accounting firm for the year ending December 31, 2018.

What does it mean if I receive more than one proxy card?

It means that you have multiple accounts with brokers and/or the Company's transfer agent. Please vote all of these shares. Please also contact your broker or the Company's transfer agent to consolidate as many accounts as possible under the same name and address. The transfer agent is Wells Fargo Bank N.A., which may be contacted at <http://www.shareowneronline.com>.

Will my shares be voted if I do not provide my proxy?

Your shares may be voted if they are held in the name of a brokerage firm, even if you do not provide the brokerage firm with voting instructions. Brokerage firms have the authority under the rules of the New York Stock Exchange ("NYSE") to cast votes on certain "routine" matters if they do not receive instructions from their customers. Pursuant to NYSE rules, Proposals 1, 2, 4 and 3 are not considered routine matters. However, the Board of Directors believes the proposal to ratify the selection of Ernst &

Young as the Company's independent registered public accounting firm for fiscal year 2018, Proposal 5, is considered a routine matter for which brokerage firms may vote for shares on which they do not receive shareholder instructions. When a proposal is not a routine matter and the brokerage firm has not received voting instructions from the beneficial owner of the shares with respect to that proposal, the brokerage firm cannot vote the shares on that proposal. This is called a "broker non-vote."

How can I attend the meeting?

The Annual Meeting is open to all holders of Univar common stock as of the close of business on March 12, 2018, or their duly appointed proxies. You will need proof of ownership of Univar's common stock to enter the meeting. If you are a shareholder whose shares are registered in your own name, you may bring these materials as proof of ownership. If you plan to attend the meeting, please so indicate when you vote and bring the proof of ownership with you to the meeting. If your shares are held in the name of a bank, broker or other holder of record, you will need proof of ownership to be admitted to the meeting. A recent brokerage statement or letter from a bank or broker is an example of proof of ownership. Admittance to the Annual Meeting will be based upon availability of seating. All shareholders will be required to present valid photo identification. **IF YOU DO NOT HAVE VALID PHOTO IDENTIFICATION AND PROOF THAT YOU OWN UNIVAR COMMON STOCK, YOU MAY NOT BE ADMITTED TO THE MEETING.**

May shareholders ask questions?

Yes. Representatives of the Company will be available to answer shareholders' appropriate questions of general interest following the meeting in accordance with the rules and regulations of the Annual Meeting. Such rules and regulations will be available at the Annual Meeting.

How many votes must be present to hold the meeting?

In order for the Company to conduct its Annual Meeting, a majority of the issued and outstanding shares of Univar common stock, as of March 12, 2018, must be present in person or represented by proxy at the meeting. This is referred to as a quorum. Abstentions and broker non-votes will be counted for purposes of establishing a quorum at the meeting. Your shares are counted as present at the meeting if you attend the meeting and vote in person or if you properly return a proxy by Internet, telephone or mail.

How many votes are needed to elect directors?

Proposal 1 requests election of directors. The four nominees receiving the highest number of "FOR" votes will be elected as directors. This number is called a plurality.

You may vote "FOR" all of the nominees, you may vote "WITHHOLD FROM ALL NOMINEES" or you may withhold from particular nominees. Unless you mark "WITHHOLD FROM ALL NOMINEES" or withhold from particular nominees, your proxy will be voted "FOR" each of the Director nominees named in this proxy statement. Proxies cannot be voted for a greater number of persons than the four nominees named in this Proxy Statement.

How many votes are needed to provide for annual election of all directors?

The proposal to amend the Company's Certificate of Incorporation to provide for annual election of all directors (Proposal 2) requires the affirmative vote of 75% of the shares entitled to vote at the Annual Meeting. For Proposal 2, you may vote "FOR," "AGAINST" or "ABSTAIN." Only votes "FOR" Proposal 2 are counted as affirmative votes. Accordingly, abstentions and broker-non votes will have the same effect as votes "AGAINST" the proposal.

How many votes are needed to approve each of the three advisory proposals?

The Board of Directors is seeking shareholder input through the votes on Proposals 3, 4 and 5; these votes are non-binding. In order to be approved, each of these three advisory proposals must receive the “FOR” vote of a majority of the shares present in person or represented by proxy and entitled to vote at the meeting.

On each of these three proposals, shareholders may vote “FOR,” “AGAINST” or “ABSTAIN.” Abstentions will be counted as shares present and entitled to vote at the meeting. Accordingly, abstentions will have the same effect as a vote “AGAINST” the proposal. Broker non-votes will not be counted as shares present and entitled to vote with respect to the proposal on which the broker has not voted. Accordingly, broker non-votes will not affect the outcome of any of these three proposals.

What happens if one of the advisory proposals does not receive the “FOR” vote of a majority of the shares present and entitled to vote?

If shareholders do not approve Proposal 3 (the provision of a proxy access right to shareholders) by a majority vote, the Board of Directors will review the results of the vote and take these results into account in making a determination concerning what action, if any, to take with respect to proxy access.

If shareholders do not approve Proposal 4 (the compensation of the Company’s executive officers as disclosed in this Proxy Statement) by majority vote, the Board of Directors will review the results of the vote and take these results into account in making a determination concerning compensation of the Company’s executive officers and the frequency of such advisory votes.

If shareholders do not ratify Proposal 5 (the selection of Ernst & Young as the Company’s independent registered public accounting firm) by majority vote, the Audit Committee will reconsider the appointment.

What if other matters are presented for consideration at the Annual Meeting?

As of the date of this Proxy Statement, management knows of no matters that will be presented for consideration at the meeting other than those matters discussed in this Proxy Statement. If any other matters properly come before the meeting and call for a vote of shareholders, validly executed proxies in the enclosed form returned to the Company will be voted in accordance with the recommendation of the Board of Directors, or, in the absence of such a recommendation, in accordance with the judgment of the proxy holders.

What is the Board member Annual Meeting attendance policy?

Each continuing Board member is expected to attend the Company’s Annual Meeting. All of the Board members then serving who were continuing to serve following the meeting attended last year’s Annual Meeting.

PROPOSAL 1: ELECTION OF DIRECTORS

(Item 1 on the Proxy Card)

Who are this year's nominees?

The Board of Directors consists of eleven members divided into three classes. See "What is the composition of the Board of Directors and how often are members elected?" on page 19. The Class III Directors are up for election at this Annual Meeting. The terms of the Class III Directors elected at this meeting will expire at the 2021 Annual Meeting. The Board of Directors has nominated the following individuals as Class III Directors for election at the Annual Meeting:

Ms. Rhonda Germany Ballintyn;

Mr. Richard P. Fox;

Mr. Stephen D. Newlin; and

Mr. Christopher D. Pappas.

If elected, the Company expects that Ms. Germany Ballintyn, Mr. Fox, Mr. Newlin and Mr. Pappas will serve as Class III Directors and hold office until the 2021 Annual Meeting of shareholders and until their respective successors have been duly elected and qualified.

There are no family relationships among any of the directors and executive officers of the Company. See "What relationships and policies does the Company have with respect to transactions with related persons?" on page 27. Biographical information about each of the nominees follows. This information includes their business experience, skills and additional qualifications.

The Board recommends that you vote "FOR" the election of these nominees.

Ms. Rhonda Germany Ballintyn

Director of Univar since: 2017	Ms. Germany Ballintyn, age 62, was appointed to the Univar Board in August 2017. She formerly served as Corporate Vice President, Chief Strategy and Marketing Officer for Honeywell. Prior to that, she served in various positions with Booz Allen Hamilton, including Vice President, Partner, and Board Member. She also held management roles with Chem Systems Inc. and Union Carbide.
Committees Served: Audit; Nominating and Corporate Governance	Ms. Germany Ballintyn currently serves on the Board of Aegion Corporation. She holds a bachelor's degree in chemical engineering from the University of Michigan and a master's of business administration from the University of Connecticut. Qualifications: Ms. Germany Ballintyn's experience as a senior officer of a major U.S. Company with international operations provides her an understanding of Univar's operations. Her experience as a board member of another public company with international business provides her with the knowledge and understanding of board functions.

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Mr. Richard P. Fox

Since 2001, Mr. Fox, age 70, has served as a consultant and outside board member to companies in varying industries. From 2000-2001, he was President and Chief Operating Officer of CyberSafe Corporation, a provider of e-security solutions and services. Prior to joining CyberSafe, Mr. Fox was Director of Chief Financial Officer and a member of the board of directors of Wall Data, Incorporated, a software company. Mr. Fox spent 28 years at Ernst & Young, LLC, last serving as Managing Partner of its Seattle office. He serves as a member of the board of directors of Acxiom Corporation, Pinnacle West Committees Corp and ServiceMaster Global Holdings. Mr. Fox previously served on the boards of Pendrell Served: Audit Corporation, Orbitz Worldwide, aQuantive Inc., Shurgard Storage Centers Inc., PopCap Games and (Chair); Flow International. Mr. Fox received a B.A. degree in business administration from Ohio University Nominating and an MBA from Fuqua School of Business at Duke University. He is a certified public accountant. and Corporate Governance

Qualifications: As a result of his extensive accounting and financial management experience, Mr. Fox has a deep understanding of financial reporting processes, internal accounting and financial controls, independent auditor engagements, and other audit committee and board functions. Mr. Fox's financial, accounting and management expertise, along with his experience on other boards, qualify him to serve on the Board.

Mr. Stephen D. Newlin

Mr. Newlin, age 65, has served as President and Chief Executive Officer of Univar since June 2016. In November 2016, he was appointed Chairman of the Board. He previously served as Chairman, President, and Chief Executive Officer of PolyOne Corporation from 2006-2014, and Executive Chairman of the Board until May 2016. Mr. Newlin was President, Industrial Sector at Ecolab, Inc. He previously spent 24 years at Nalco Chemical Company in positions of increasing responsibility and served as President, Chief Operating Officer, and Vice Chairman from 2000 to 2001. In addition to his election to the Univar Board of Directors in 2014, Mr. Newlin currently serves on the boards of directors of The Chemours Company and Oshkosh Corporation. Mr. Newlin holds a bachelor's degree in civil engineering from the South Dakota School of Mines & Technology and has completed the Tuck Executive Program at Dartmouth College and the Harvard Business School's of Advanced Committees Management Program. He also served as a commissioned officer in the U.S. Public Health Service Served: None earning an accelerated promotion.

Qualifications: Mr. Newlin's extensive experience as an executive and chief executive of multinational companies permits him to bring to the Company a deep insight of the management of all elements of a global business. His service on other public company boards and his keen understanding of international business and regulatory issues are also great assets for Univar.

Mr. Christopher D. Pappas

Mr. Pappas, age 62, has served since 2010 as President and Chief Executive Officer of Trinseo, a leading global materials company. From 2000 to 2009, he was an executive at NOVA Chemicals Corporation, a developer and manufacturer of chemicals, plastic resins, and end-products, where he assumed executive roles with increasingly global responsibilities, including President and Chief Executive Officer from May 2009 to November 2009. Mr. Pappas also serves on the board of directors for Trinseo S.A. and FirstEnergy Corporation, a diversified energy company dedicated to safety, reliability and operational excellence. Previously, he served on the boards of directors for Methanex Corp., NOVA Chemicals Corporation, and Allegheny Energy, Inc. Mr. Pappas holds a bachelor's degree in civil engineering from The Georgia Institute of Technology and an M.B.A. from The Wharton School of Business at The University of Pennsylvania.

Director of Univar since: 2015
Committees Served:
Compensation; Nominating and Corporate Governance (Chair)

Qualifications: Mr. Pappas' executive and board experience has equipped him with leadership skills and the knowledge of board processes and functions. Additionally, Mr. Pappas' general corporate decision-making and senior executive experience with a commodity-based business provides a useful background for understanding the operations of Univar.

What if a nominee is unwilling or unable to serve?

That is not expected to occur. If it does, proxies will be voted for a substitute nominated by the Board of Directors.

What vote is required to elect directors?

A plurality of the votes cast at the Annual Meeting is required for the election of directors. This means that the four nominees receiving the highest number of "FOR" votes cast at the meeting will be elected.

Who are the directors continuing in office?

There are seven directors whose terms of office continue after this Annual Meeting. Their biographies and qualifications are described under "Directors Continuing in Office" on pages 31-34. Each of these directors will serve until their terms expire and until their respective successors have been elected and qualified.

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PROPOSAL 2: AMEND THE CERTIFICATE OF INCORPORATION TO PROVIDE FOR ANNUAL ELECTION OF ALL DIRECTORS

(Item 2 on the Proxy Card)

What am I voting on?

The Board of Directors recommends that the Company's shareholders approve the amendment to the Company's Certificate of Incorporation to phase out the classification of the Board of Directors and to provide instead for annual election of directors. Our Board of Directors is currently divided into classes and members for each class are elected for staggered three-year terms. If the amendment is approved, directors elected prior to the amendment being filed with the Secretary of State of Delaware, including directors elected at this meeting, will complete their three-year terms. Thereafter, directors or their successors would be elected to one-year terms. Beginning with the 2021 Annual Meeting of Shareholders, the declassification of the Board would be complete and all directors would be subject to annual election to one-year terms.

In approving the amendment, the advantages of both classified and declassified boards were carefully considered. A classified board provides continuity and stability in pursuing the Company's business strategies and policies, reinforces the Company's commitment to long-term goals and increases the Board's negotiating leverage and protection when dealing with coercive takeover threats. However, many investors believe these advantages are outweighed by the inability of shareholders to evaluate and elect all directors on an annual basis. Accordingly, the Board, upon the recommendation of the Nominating and Corporate Governance Committee, unanimously determined that it is in the best interests of the Company and its shareholders to eliminate the classified Board structure.

Approval of the proposal will cause Article V of the Company's Certificate of Incorporation to be amended. A copy of Article V as it is proposed to be amended is attached to this Proxy Statement as Exhibit A. If this proposal is approved by the Company's shareholders, the proposed amendment will become effective upon the filing with the Secretary of State of Delaware. The Board will amend the Company's Bylaws as may be necessary to conform to the new Board structure. If the amendment is not approved, the Board will remain classified and neither the Company's Certificate of Incorporation nor its Bylaws will be amended.

What vote is required to approve this proposal?

Approval of this proposal requires the affirmative vote of 75% of the shares entitled to vote at the Annual Meeting.

The Board recommends that you vote "FOR" the Company's proposal to amend the Certificate of Incorporation to provide for annual election of all Directors.

PROPOSAL 3: VOTE, ON AN ADVISORY BASIS, REGARDING THE PROVISION OF A PROXY ACCESS RIGHT TO SHAREHOLDERS

(Item 3 on the Proxy Card)

What am I voting on?

In connection with its annual review of the Company's corporate governance practices, the Board has decided to obtain an advisory shareholder vote regarding the adoption of proxy access. The language of this potential resolution is as follows:

“RESOLVED, that shareholders approve, on an advisory basis, amending the Company's Bylaws to permit shareholders who, either alone or in combination with a group of up to twenty shareholders, have maintained ownership of three percent or more of the Company's shares continuously for at least three years, to nominate and include in the Company's proxy materials for the Annual Meeting of shareholders up to 20% (or, two, whichever is greater) of the directors nominees (the "Proxy Access Right").

FURTHER RESOLVED, that the Board of Directors, in its business judgment, shall revise and further define the Proxy Access Right in accordance with the results of the advisory vote, additional input from the Company's shareholders and review of marketplace developments to key parameters of proxy access.”

If supported by the Company's shareholders, the Board will consider amending the Company's Bylaws to incorporate the Proxy Access Right. If the Board amends the Bylaws, the Company will file a Current Report on Form 8-K that includes the text of the amendment to the Bylaws.

How will shareholders be aggregated for purposes of the limitation on group size?

The Board recognizes that some of the Company's largest shareholders might support the use of proxy access in certain circumstances. The Board also recognizes that shareholders may have their ownership apportioned among a number of separate legal entities. The Board believes that the following provisions would appropriately reflect these interests:

•related funds would count as one shareholder (for determining group size) if they are:

under common management and investment control;

part of the same family of funds or sponsored by the same employer; or

a "group of investment companies" (as defined in the Investment Company Act of 1940).

•other shareholders would be counted individually for purposes of determining group size.

How would ownership be defined?

The Board believes that proxy access should be reserved for those shareholders who possess full voting, investment and economic interests of their shares. The Proxy Access Right should not be subject to misuse by investors with either short-term interests or a lack of substantial investment.

The Board intends to:

• require nominating shareholders to hold the requisite number of shares through the Annual Meeting; and
• count loaned shares towards ownership, provided that they are able to be recalled within five business days and are recalled prior to the Annual Meeting.

When may the Company exclude shareholder nominees from its proxy materials?

The Board believes that proxy access should be used to provide shareholders with meaningful choice; not to further a proxy contest or the interests of one shareholder (or group) at the expense of all other shareholders. The Board would intend to exclude a shareholder nominee if:

• the nominating shareholder engages in a proxy contest in support of another nominee;
• that nominee failed to receive 25% of votes (or withdrew) during either of the two prior years;
• that nominee is party to a voting commitment that would interfere with his or her fiduciary duties as a director; or
• the Company receives notice that any shareholder intends to nominate one or more nominees pursuant to the Company's advance notice provisions.

What notices and procedures would be required?

The Board believes that shareholders should be provided information relevant to a nominee's experience, independence and other qualifications. The Board intends to require information similar to that currently required for shareholder nominees, which is described under "How does the Board select nominees for the Board?" on pages 24-26.

Among other disclosures and procedures, the Board intends to require:

• the notice of nomination 150 days prior to the first anniversary of the proxy statement mailing date for the prior year's Annual Meeting; and
• disclosure of the nominee's voting commitments and compensatory arrangements with any party other than the company relating to service or actions as a director.

The Board would also require other notices and procedures it deems necessary to implement the principles and key features of the Proxy Access Right.

The Board recommends that you vote "FOR" the Company's proposed provision of a proxy access right to shareholders.

PROPOSAL 4: VOTE, ON AN ADVISORY BASIS, REGARDING THE COMPENSATION OF THE COMPANY'S EXECUTIVE OFFICERS

(Item 4 on the Proxy Card)

As required by Section 14A of the Exchange Act, the Board is providing the Company's shareholders with the opportunity to vote on a resolution, on an advisory basis, regarding the compensation of the Company's executive officers listed in the Summary Compensation Table on page 60 of this Proxy Statement (typically referred to as a "say-on-pay" vote). The language of this resolution is as follows:

"RESOLVED, that shareholders approve, on an advisory basis, the compensation paid to the executive officers of Univar Inc., as disclosed in the Company's Proxy Statement for the 2018 Annual Meeting of Shareholders pursuant to the compensation disclosure rules of the SEC, including the Compensation Discussion and Analysis, compensation tables and related disclosures."

In considering their vote, shareholders may wish to review with care the information on the Company's compensation policies and decisions regarding the named executives presented in Compensation Discussion and Analysis starting on page 45, as well as the Compensation Committee Report on page 71.

The Board recommends that you vote "FOR" the Company's executive compensation program by approving the above advisory resolution. Although the advisory say-on-pay vote is non-binding, the Compensation Committee and the Board of Directors will consider the outcome of the vote in making executive compensation determinations.

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PROPOSAL 5: RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

(Item 5 on the Proxy Card)

What am I voting on?

The Audit Committee of the Board selected the independent registered public accounting firm of Ernst & Young to conduct the independent audit for the year ending December 31, 2018. Although shareholder ratification of the appointment is not required, the Board has decided to ascertain the position of the shareholders on the appointment. The Audit Committee will reconsider any appointment if Ernst & Young is not ratified by the shareholders.

Will representatives of Ernst & Young be present at the meeting?

Representatives of Ernst & Young will be present at the Annual Meeting and will have the opportunity to make a statement if they desire and will be available to respond to appropriate questions from shareholders.

What vote is required to approve this proposal?

Approval of this proposal requires the affirmative vote of a majority of the shares present in person or represented by proxy and entitled to vote at the Annual Meeting. If the selection of Ernst & Young is not ratified, the Audit Committee will reconsider the selection of an independent registered public accounting firm.

What fees did the Company pay to Ernst & Young for audit and other services for the years ended December 31, 2017 and 2016?

Ernst & Young served as the Company's independent registered public accounting firm for the years ended December 31, 2017 and 2016. The following table presents fees for professional services rendered by Ernst & Young, the Company's independent registered public accounting firm in 2017 and 2016, for the audit of the Company's annual financial statements for 2017 and 2016, and fees billed for audit-related services, tax services and all other services rendered by Ernst & Young for 2017 and 2016.

	2017	2016
	(in millions)	(in millions)
Audit fees ⁽¹⁾	\$4,522,072	\$4,985,000
Audit-related fees ⁽²⁾	\$491,075	\$380,790
Audit and audit-related fees	\$4,981,000	\$5,365,790
Tax fees	—	—
All other fees	—	—
Total fees	\$5,013,147	\$5,365,790

Audit fees for 2017 and 2016 include fees for the audit of the annual consolidated financial statements, reviews of (1) the condensed consolidated financial statements included in the Company's quarterly reports. The 2016 fees also include the first time assessment of internal controls over financial reporting.

(2) Audit-related fees for 2017 and 2016 include fees for multiple S-3 filings, debt refinancing, and accounting pronouncement changes.

To safeguard the continued independence of the independent auditor, the Audit Committee has adopted a policy regarding pre-approval of audit and non-audit services from the Company's independent auditor (the "Pre-Approval Policy"). The Pre-Approval Policy is part of the Audit Committee Charter, which can be found at the Company's website at www.univar.com/investors. The Pre-Approval Policy is intended to prevent the independent auditor from providing services to the Company that are prohibited under Section 10A(g) of the Exchange Act and to help ensure the auditor's continued independence. The Pre-Approval Policy requires the independent auditor to provide the Company and its subsidiaries only those services that have been pre-approved by the Audit Committee (or its chair under delegated authority, which cannot exceed \$250,000 and is conditioned upon reporting to the full Audit Committee at its next scheduled meeting). The Company's management is required to inform the Audit Committee of each pre-approved service performed by the independent auditor. All of the services performed by Ernst & Young during the years ended December 31, 2017 and December 31, 2016 were performed in accordance with the Pre-Approval Policy.

What factors did the Audit Committee consider in determining to retain Ernst & Young for 2018?

In determining to retain Ernst & Young for 2018, the Audit Committee considered:

- applicable requirements of the Public Company Accounting Oversight Board, ("PCAOB"), including its oversight of Ernst & Young and its requirements for independence and audit partner rotation;

- matters relating to Ernst & Young's independence, including a review of audit and non-audit fees and written disclosures from Ernst & Young;

- Ernst & Young's technical qualifications, international capacity, audit quality and performance as assessed by the Audit Committee's 2017 evaluation of Ernst & Young;

- the annual PCAOB report on Ernst & Young and the assessments of the Company's internal auditor and other members of management;

- the quality and candor of Ernst & Young's communications with both the Audit Committee and the Company's management; and

- Ernst & Young's demonstration of independent judgment, objectivity and professional skepticism.

The Board and the Audit Committee recommend that you vote "FOR" the ratification of the appointment of Ernst & Young as the Company's independent registered public accounting firm for 2018.

GOVERNANCE OF THE COMPANY

The business and affairs of the Company are supervised by the Board of Directors. The Board believes that good corporate governance is a critical factor in achieving business success and in fulfilling the Board's responsibilities to shareholders. The Board believes that its corporate governance practices align management and shareholder interests. Highlights of the Company's corporate governance practices are described below.

What is the composition of the Board of Directors and how often are members elected?

The Board of Directors presently consists of eleven members divided into three classes.

	Class I Directors (Term Expires 2019)	Class II Directors (Term Expires 2020)	Class III Directors (Term Expires 2021)
Rhonda Germany Ballintyn			x
Joan Braca		x	
Mark J. Byrne	x		
Daniel P. Doheny		x	
Richard P. Fox			x
Edward J. Mooney		x	
Stephen D. Newlin			x
Christopher D. Pappas			x
William S. Stavropoulos	x		
David H. Wasserman		x	
Robert L. Wood	x		

If Proposal 2 is approved, the directors would stand for election to one-year terms upon the expiration of their current terms. The approval of Proposal 2 would result in all directors standing for election to one-year terms beginning on the date of the 2021 Annual Meeting.

Why did the Board of Directors Implement Majority Voting?

The Board of Directors voted to amend the Company's Bylaws to require that each nominee for director in an uncontested election receive a majority of the votes cast at a shareholders' meeting in order to be elected to the Board. This amendment will become effective following the 2018 Annual Meeting. At the 2018 Annual Meeting, consistent with the Company's past practice, directors will be elected by the plurality of the votes cast.

In approving the amendment, the Board carefully considered advantages of both plurality and majority voting. Under the plurality vote standard, the nominees receiving the most votes are elected to the Board. In an uncontested election, a nominee could be elected with only one affirmative vote, even while a substantial majority of the votes cast are "withheld" from that director nominee. The plurality vote standard will continue to apply in contested elections.

Nominees in uncontested elections are elected only if a majority of the votes cast are voted in their favor. The Board believes that the majority vote standard for uncontested elections is more

appropriate. The Board also believes that this majority vote standard in director elections will strengthen the nomination process and enhance director accountability.

The Board notes that a plurality vote provided stability by ensuring that the number of directors elected filled all of the vacancies on the Board. To partially mitigate the loss of this advantage, the Board amended the Bylaws to require an incumbent director to resign if that director fails to receive the affirmative vote of a majority of the votes cast in an uncontested election. The resignation would be considered by the Nominating and Corporate Governance Committee and the Board (each recusing the incumbent director). The Board will disclose publicly whether it accepted the resignation, and the reasons for its decision, within 90 days from the certification of the election results.

For all of the reasons above, the Board, upon recommendation of the Nominating and Corporate Governance Committee, unanimously determined that it is in the best interests of the Company and its shareholders to amend the Bylaws to require that each nominee for director in an uncontested election receive a majority of the votes cast at a shareholders' meeting in order to be elected to the Board.

What is the Board's leadership structure?

The Nominating and Corporate Governance Committee and the Board periodically review the leadership structure of the Board. Currently, the Board and its charter do not mandate the separation of the role of the Chief Executive Officer and the Chairman of the Board. Those roles are currently filled by the same individual. The Company has announced that it intends to separate these roles as of the date of the Annual Meeting (see "Leadership Changes" on page 72). The Company also has a Lead Director, Mr. Stavropoulos.

How often did the Board and its committees meet in 2017?

In 2017, the Board of Directors met six times, the Audit Committee met six times, the Nominating and Corporate Governance Committee met five times, and the Compensation Committee met six times. Every Director attended 75% or more of the meetings of the Board and those Committees of which he or she was a member (held during the period he or she served as a director).

What is the Board's involvement in risk oversight?

The Board maintains overall responsibility for overseeing the Company's risk management, including succession planning. The Company established a Risk Management Team (the "RMT"), which identifies and monitors top enterprise risks to the Company, and is composed of senior leaders of the Company selected by the Chief Risk Officer, General Counsel and Chief Financial Officer (the "Program"). As part of the Program, the RMT presents to the Board at least semi-annually and conducts an annual risk assessment.

The Board's Committees also have a role in overseeing the management of risks that are within the Committees' areas of focus. The Compensation Committee's compensation risk assessment is set forth in the section of the Proxy titled "Compensation Discussion and Analysis", which addresses the management of risks relating to the executive compensation policies (including the design of incentive structures, holding periods and clawbacks to mitigate risks). The Audit Committee oversees management of accounting, auditing, external reporting and internal control risks, and the Nominating and Corporate Governance Committee addresses risk associated with director independence. The entire Board of Directors reviews the Company's safety performance and risks associated with safety.

What are the committees of the Board?

The Board of Directors has standing Audit, Compensation, and Nominating and Corporate Governance Committees. All of the charters for the Committees are available on the Company's website at www.univar.com/investors.

COMMITTEE COMPOSITION

	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
Rhonda Germany Ballintyn	M		M
Joan Braca		M	M
Daniel P. Doheny	M		M
Richard P. Fox	C		M
Edward J. Mooney		C	
Christopher D. Pappas		M	C
Robert L. Wood	M	M	

C: Chair
M: Member

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Committee Name and Members	Representative Functions of the Audit Committee	Number of Meetings in 2017
Audit: Richard P. Fox, Chairman	<ul style="list-style-type: none"> • make decisions about the appointment or replacement of an Independent Registered Public Accounting Firm (the “independent auditor”); • pre-approve any work performed by the independent auditor; • assist the Board in monitoring the integrity of the Company’s financial statements, the independent auditor’s qualifications and independence, the performance of the independent auditors, the Company’s internal audit function and the Company’s compliance with its Code of Conduct; • annually review an independent auditor’s report describing, among other things, the auditing firm’s internal quality-control procedures, any material issues raised by the most recent internal quality control review, or peer review, of the auditing firm; • discuss and review the annual audited financial and quarterly statements with management and the independent auditor (including disclosures in “Management’s Discussion and Analysis of Financial Condition and Results of Operation”), review and approve financial information before submission to the SEC and monitor the Company’s Sarbanes-Oxley internal control compliance on an annual basis; 	6
Rhonda Germany Ballintyn Daniel P. Doheny Robert L. Wood	<ul style="list-style-type: none"> • discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies; • discuss policies with respect to risk assessment and risk management; • meet separately, periodically, with management, the internal auditors and the independent auditor; • review with the independent auditors any audit problems or difficulties with management’s responses; • set clear hiring policies for employees or former employees of the independent auditors; • annually review the adequacy of the Audit Committee’s written charter; • prepare any report or other disclosure by the Audit Committee required to be included in any proxy statement under the rules of the SEC; • handle such other matters as delegated to the Audit Committee by the Board; • report regularly to the full Board; and • self-evaluate the performance of the Audit Committee. 	6

The Audit Committee operates under a written charter adopted by the Board, that is available through the Company's website at www.univar.com/investors. While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete, accurate and prepared in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditor.

The Board has determined that Ms. Germany Ballintyn, Mr. Doheny, Mr. Fox, and Mr. Wood are independent within the meaning of applicable SEC regulations and the listing standards of the NYSE

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and that Mr. Fox is qualified as an audit committee financial expert within the meaning of Section 407 of the Sarbanes-Oxley Act and applicable SEC regulations. The Board has also determined that each member of the Audit Committee is financially literate within the meaning of the NYSE listing standards. Mr. Fox's service on the audit committees of three other companies has been determined by the Board not to impair his ability to serve on the Company's Audit Committee.

Committee Name and Members	Representative Functions of the Compensation Committee	Number of Meetings in 2017
	<ul style="list-style-type: none"> • make recommendations to the Board as to Univar's overall compensation philosophy and oversee the development and implementation of compensation programs; • establish the total compensation package provided to the Chief Executive Officer, other officers and other persons reporting directly to the Chief Executive Officer; • develop and recommend to the Board compensation for Board members and recommend the amount of stock in Univar that directors should hold; • oversee Univar's general incentive compensation plans and equity-based plans; 	
Compensation: Edward J. Mooney, Chairman	<ul style="list-style-type: none"> • help ensure the Company's compensation policies do not encourage excessive risk-taking; • produce a Compensation Committee report on executive compensation to be included 	6
Joan Braca Christopher D. Pappas Robert L. Wood	<ul style="list-style-type: none"> • in Univar's annual proxy statement filed with the SEC, in accordance with the applicable rules and regulations of the SEC, NYSE and other regulatory bodies; • oversee compliance with any applicable compensation reporting requirements of the SEC; • retain consultants from time to time to advise the Committee on executive compensation policies and practices and review the independence of such consultants; • administer all plans that require "disinterested administration" under Rule 16b-3 the Exchange Act, as amended; and • periodically review succession plans of the Chief Executive Officer of Univar and its subsidiaries and screen and recommend to the Board candidates for Chief Executive Officer and such other senior executive officers as may be determined by the Committee. 	

The Compensation Committee operates under a written charter adopted by the Board which is available through the Company's website at www.univar.com/investors.

The Board has determined that Ms. Braca, Mr. Mooney, Mr. Pappas and Mr. Wood are independent within the meaning of applicable SEC regulations and the listing standards of the NYSE. In addition, all members of the Compensation Committee qualify as "non-employee" directors for purposes of Rule 16b-3 of The Exchange Act, as amended, and "outside directors" under Section 162(m) of the Internal Revenue Code.

Committee Name and Members	Representative Functions of the Nominating and Corporate Governance Committee	Number of Meetings in 2017
Nominating and Corporate Governance: Christopher D. Pappas, Chairman	<ul style="list-style-type: none"> • develop and recommend criteria for selecting nominees for director and periodically review the criteria; • identify and recommend to the Board candidates qualified and suitable to become members of the Board consistent with the Company’s Board criteria; 	5
Rhonda Germany Ballintyn	<ul style="list-style-type: none"> • identify and recommend Board members to serve on committees of the Board; 	
Joan Braca Daniel P. Doheny and Richard P. Fox	<ul style="list-style-type: none"> • develop and recommend to the Board a set of Corporate Governance Principles; and • establish procedures for the evaluation of the Board. 	

The Nominating and Corporate Governance Committee operates under a written charter adopted by the Board which is available through the Company’s website at www.univar.com/investors.

The Board has determined that Ms. Germany Ballintyn, Ms. Braca, Mr. Doheny, Mr. Fox, and Mr. Pappas are independent within the meaning of applicable SEC regulations and the listing standards of the NYSE.

How does the Board select nominees for the Board?

The Board and Nominating and Corporate Governance Committee consider candidates for Board membership suggested by the Board or Nominating and Corporate Governance Committee members, as well as management and shareholders, consistent with the Company’s Fourth Amended and Restated Stockholders’ Agreement, Third Amended and Restated Articles of Incorporation and Second Amended and Restated Bylaws, the Company’s Corporate Governance Guidelines (the “Guidelines”) and the charter of the Nominating and Corporate Governance Committee. Under the Fourth Amended and Restated Stockholders’ Agreement, CD&R Univar Holdings, L.P., (an affiliate of Clayton, Dubilier & Rice LLC) (“CD&R Investor”) and Dahlia Investment Pte Ltd (an affiliate of Temasek Holding (Private) Limited) (“Temasek Investor”) (collectively, CD&R Investor and Temasek Investor shall be referred to as the “Equity Sponsors”) have certain agreements for nomination and voting for individuals to serve as directors. The Nominating and Corporate Governance Committee’s charter provides that it may retain a third-party executive search firm to identify candidates for the Board from time to time.

The Board’s and Nominating and Corporate Governance Committee’s assessment of a proposed candidate will include considerations of diversity in the Board’s composition, including a review of, among other things, the person’s integrity, experience, specialized expertise in the industry, understanding of issues affecting the Company, time availability and such other factors as the Board and Nominating and Corporate Governance Committee determine are relevant in light of the needs of the Board of Directors. The Nominating and Corporate Governance Committee also considers the current composition of the Board, the balance of management and independent directors, the need for Audit Committee independence, expertise and the evaluations of other prospective nominees. The Nominating and Corporate Governance Committee will generally make a recommendation to the full Board as to the person(s) who should be nominated by the Board, and the Board determines the nominee(s) after considering the recommendation and report of the Nominating and Corporate Governance Committee.

The Board believes that each of the Company’s directors has met all the guidelines set forth in the Corporate Governance Guidelines, which can be found at www.univar.com/investors. As noted in the director biographies that follow this section, the Company’s directors have experience, qualifications and skills across a wide range of public and private companies, possessing a broad diversity of experience both individually and collectively.

For a shareholder to submit a candidate for consideration by the Nominating and Corporate Governance Committee, the shareholder must notify Univar's Secretary at the Univar Inc. offices at 3075 Highland Parkway, Suite 200, Downers Grove, Illinois 60515. In accordance with the Company's bylaws, each recommending shareholder must:

- provide the shareholder's name and address;
- provide the number of shares of the Company's common stock that the shareholder beneficially owns;
- represent that the shareholder is a holder of record entitled to vote at the next shareholder meeting;
- declare an intent to propose the nomination at the meeting in person or by proxy;
- represent whether the shareholder (alone or with others) intends to solicit proxies in support of the nomination;
- describe any current or planned arrangement (including derivatives, debt and short positions) by which the shareholder's risk in the Company's securities could be managed;
- provide the name, age, business address and principal occupation and employment of the recommended nominee;
- describe information relevant to a determination of whether the recommended nominee meets the criteria for Board of Directors membership established by the Board of Directors and the Nominating and Corporate Governance Committee;
- provide information relevant to a determination of whether the recommended nominee would be considered independent under the applicable NYSE rules;
- describe the recommended nominee's business experience over the past five years;
- furnish the class and number of the Company's shares, if any, that are beneficially owned by the recommended nominee;
- describe any business or personal relationships between the recommended nominee and the recommending shareholder; and
- furnish a statement, signed by the recommended nominee, that both verifies the accuracy of the submitted information about the nominee and affirms the recommended nominee's willingness to be a director and to be named in the proxy statement.

The full requirements for the notice are contained in the Company's Second Amended and Restated Bylaws, which are available at www.univar.com/investors.

The Nominating and Corporate Governance Committee will consider individuals recommended by shareholders in the same manner and to the same extent as it considers director nominees identified by other means. The Nominating and Corporate Governance Committee would then select a nominee to recommend to the Board for consideration and appointment. Except for the directors nominated by the Equity Sponsors, the Board and Nominating and Corporate Governance Committee have not

received director nominations from any shareholders outside the Board or Nominating and Corporate Governance Committee. On page 27, please also read the section "What relationships and policies does the Company have with respect to transactions with related persons"?

How does the Nominating and Corporate Governance Committee consider diversity in selecting Directors?

The Board seeks a diverse group of candidates who possess the background, skills and expertise to make a significant contribution to the Board, to the Company and to its subsidiaries. Selection of an individual reflects demonstrated experience in an area helpful to the Board, including: high level leadership experience in business or administrative activities; specialized expertise in the industry; breadth of knowledge about issues affecting the Company and its subsidiaries; and, the ability and willingness to contribute special competencies to Board activities. The Nominating and Corporate Governance Committee also considers personal attributes including: personal integrity; loyalty to the Company and concern for its success and welfare and willingness to apply sound independent business judgment; awareness of a director's vital role in the Company's and its subsidiaries' good corporate citizenship and corporate image; time available for meetings and consultation on Company matters; and a willingness to assume fiduciary responsibilities.

How does the Board determine which directors are considered independent?

Pursuant to the Guidelines, the Board reviews director independence at least annually. The Board receives and considers a recommendation regarding independence from the Nominating and Corporate Governance Committee, based upon applicable SEC regulations, the NYSE listing standards and all of the relevant facts and circumstances relating to the independence of each of the members of the Board. By determining that a director is independent, the Board has concluded that he director is independent of management free and from any material relationship with the Company and its subsidiaries (whether directly or as a partner, shareholder or officer of an organization that has a relationship with the Company or its subsidiaries) that would interfere with the exercise of the director's independent judgment as a member of the Board. The Board also determines that directors who serve on a committee meet the particular independence requirements for service on that committee.

As a specific example, the Board considered the commercial activities between the Company and Trinseo (Mr. Pappas is President and CEO). The Board determined that these commercial activities were conducted in the ordinary course of business for the last three years (including any currently anticipated transactions) and fell within the NYSE independence standards.

Mr. Fox serves on the audit committees of three companies in addition to the Audit Committee of the Company. The Board of Directors has determined that such simultaneous service does not impair the ability of Mr. Fox to effectively serve on the Company's Audit Committee.

For further information, please also read the following sections on page 27: (i) "Are there any other material business relationships with entities associated with the Board of Directors?", and (ii) "What relationships and policies does the Company have with respect to transactions with related persons?"

Are there any other material business relationships with entities associated with the Board of Directors?

The Equity Sponsors own collectively approximately XX.XX% of the outstanding shares of the Company's common stock. As a result, the Equity Sponsors exercise influence over matters requiring shareholder approval.

The Third Amended and Restated Certificate of Incorporation provides that the Company, on its behalf and on behalf of its subsidiaries, renounce and waive any interest or expectancy in, or in being offered an opportunity to participate in, corporate opportunities that are from time to time presented to CD&R Investor, or its respective officers, directors, agents, stockholders, members, partners, affiliates or subsidiaries, even if the opportunity is one that the Company or its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so. CD&R Investor or its respective agents, stockholders, members, partners, affiliates or subsidiaries will not generally be liable to the Company or any of its subsidiaries for breach of any fiduciary or other duty, as a director or otherwise, by reason of the fact that such person pursues, acquires or participates in such corporate opportunity, directs such corporate opportunity to another person or fails to present such corporate opportunity, or information regarding such corporate opportunity, to the Company or its subsidiaries unless, in the case of any such person who is a director or officer, such corporate opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer. Consequently, CD&R Investor may compete with the Company.

Those members of the Board of Directors who are affiliated with the Equity Sponsors may also have indemnification agreements or protections from the Equity Sponsors relating to their service on the Board of Directors. Please also see the immediately following section "What relationships and policies does the Company have with respect to transactions with related persons?"

What relationships and policies does the Company have with respect to transactions with related persons?

The Company has adopted a written policy regarding transactions with related persons. When the Company is a proposed participant in a transaction where a related person, as defined in Item 404 of SEC Regulation S-K, has or will have a direct or indirect material interest, then, in addition to all requirements of the Company's Code of Conduct and the policy, the related person must promptly disclose to the Chairman of the Audit Committee and the General Counsel of the Company such proposed transaction and all relevant material facts.

No related person transaction shall be consummated or shall continue without the approval or ratification of the Audit Committee. It is the policy of the Company that Directors interested in a related person transaction shall recuse themselves from any such vote. The Audit Committee will consider all factors it deems relevant and will approve or ratify only those that are in the best interests of the Company and its shareholders. Set forth below is a summary of certain transactions for the calendar year 2017 among the Company, its directors, executive officers, beneficial owners of more than 5% of any class of the Company's common stock or preferred stock outstanding and some of the entities with which the foregoing persons are affiliated or associated in which the amount involved exceeds or will exceed \$120,000.

Stockholders' Agreement

In connection with the consummation of the initial public offering, the Equity Sponsors and the Company entered into the Fourth Amended and Restated Stockholders' Agreement, or the Amended and Restated Stockholders' Agreement. Under the Amended and Restated Stockholders' Agreement,

CD&R Investor is entitled to nominate (i) three sponsor directors and three independent directors for so long as such investor owns at least 50% of the shares of the Company's common stock it held on November 30, 2010, or any shares or other securities into which or for which such shares of common stock may have been converted or exchanged in connection with any exchange, reclassification, dividend, distribution, stock split, combination, subdivision, merger, spin-off, recapitalization, reorganization or similar transaction, such shares, "Original Shares," (ii) two sponsor directors and one independent director for so long as such investor owns at least 25%, but less than 50%, of its Original Shares and (iii) one sponsor director for so long as such investor owns at least 5%, but less than 25%, of its Original Shares. CD&R Investor has the right to nominate the chairman of the Board of Directors for so long as it owns at least 25% of its Original Shares. The Amended and Restated Stockholders' Agreement contains customary registration rights for the Equity Sponsors' shares of the Company's common stock and customary information and access rights.

Consulting and Indemnification Agreements

CD&R Investor and CVC Investor charged the Company a total of \$2.8 million in the year ended December 31, 2015 for advisory services provided to the Company pertaining to strategic consulting. In addition, during the years ended December 31, 2015, there was a contract termination fee of \$26.2 million related to the terminating consulting agreements between the Company and CVC Investor and CD&R Investor as a result of the June 2015 IPO.

The Company also entered into indemnification agreements with the CD&R Investor, Univar N.V. (an affiliate of CVC Capital Partners Advisory (U.S.), Inc.) ("CVC Investor") and the Temasek Investor, pursuant to which the Company indemnifies the CD&R Investor, CVC Investor and Temasek Investor and their respective affiliates, directors, officers, partners, members, employees, agents, representatives and controlling persons, against certain liabilities arising out of performance of the consulting agreements, securities offerings by Company and certain other claims and liabilities.

Transactions in the Ordinary Course of Business

Because of the Company's global scale and the breadth of the Equity Sponsors' investments, the Company makes sales to, and purchases from, affiliates of the Equity Sponsors and other related parties in the ordinary course of the Company's business.

The following table summarizes the Company's sales and purchases of goods and services with related parties within the ordinary course of business:

(in millions)	Year ended		
	December 31,		
	2017	2016	2015
CD&R Investor:			
Sales to affiliate companies	\$5.3	\$7.7	\$29.7
Purchases from affiliate companies	\$6.0	\$16.5	\$19.9
Temasek Investor:			
Sales to affiliate companies	\$10.1	\$14.4	19.8
Purchases from affiliate companies	\$0.7	\$10.1	0.1
CVC ⁽¹⁾ :			
Sales to affiliate companies	\$—	\$0.5	1.9
Purchases from affiliate companies	\$—	\$—	8.8

⁽¹⁾ Sales and purchases related information for CVC is disclosed until August 31, 2016.

As a result of the purchases and sales reported above, the Company has balances due from (and to) related parties. The following table summarizes the Company's receivables due from and payables due to related parties:

	December 31,	
(in millions)	2017	2016
Due from affiliates	\$1.0	\$2.3
Due to affiliates	\$0.2	\$2.1

How do shareholders or interested parties communicate with the Board?

Pursuant to the Company's Corporate Governance Guidelines and Director Communication Policy, shareholder communications to the Board of Directors are conveyed to Mr. Stavropoulos, the Lead Director. Interested parties may direct correspondence to the Company's headquarters address set forth in this Proxy Statement, including in the first paragraph of page one. As part of the Company's Alertline practices, shareholders and other parties may also bring concerns relating to accounting, internal controls or auditing matters to the attention of Mr. Fox, an independent non-management Director, who is Chairman of the Company's Audit Committee.

What are the Company's practices on reporting of concerns regarding accounting?

The Company has established practices on reporting of concerns regarding accounting and other matters in addition to the Company Director Communication Policy. Any person who has a concern about the conduct of the Company or any of its personnel, with respect to accounting, internal accounting controls, auditing matters or other concerns, may (where permitted), in a confidential or anonymous manner, communicate that concern to Company management or through the Company's Alertline at 1-866-605-2999 or via web submission at <https://iwf.tnwgrc.com/univar>. If any person believes that he or she should communicate with a non-management or independent director, he or she may contact Mr. Fox, Chairman of the Company's Audit Committee. The Alertline permits the interested party to directly contact Mr. Fox.

Who chairs the Company's executive sessions?

Mr. Newlin is the Company's Chairman of the Board and chairs the executive sessions of the Board. Mr. Stavropoulos is Lead Director.

What are the Company's Corporate Governance Guidelines and Ethics Policies?

Board Committee Charters. The Audit, Compensation, and Nominating and Corporate Governance Committees of the Board of Directors operate pursuant to written charters. All of the Committee charters are available on the Company's website at www.univar.com/investors.

Corporate Governance Guidelines. The Board of Directors has documented its corporate governance principles in the Guidelines, which were adopted to reflect certain best practices and requirements of the NYSE. The Guidelines are available on the Company's website at www.univar.com/investors.

Code of Conduct and Code of Ethics for the Chief Executive Officer and Senior Financial Officers. Univar's Code of Conduct emphasizes the Company's commitment to the highest standards of business conduct. The Code of Conduct also sets forth information and procedures for employees to report ethical or accounting concerns, misconduct or violations of the Code in a confidential manner. The Code of Conduct applies to the Board of Directors and to all employees of the Company including the principal executive officer, the principal financial officer and the

principal accounting officer. Univar's executive and financial officers also adhere to Univar's Code of Ethics for the Chief Executive Officer and Senior Financial Officers. Periodically, the Directors, officers and certain management employees in the Company are required to complete a conflict of interest questionnaire and certify in writing that they have read and understand the Code of Conduct. The Code of Conduct and Code of Ethics for the Chief Executive Officer and Senior Financial Officers are available on the Company's website at www.univar.com/investors or by contacting the Secretary to receive a written copy.

What other significant Board practices does the Company have?

Private Executive Sessions. The non-management members of the Board of Directors conduct executive session meetings during the majority of their quarterly meetings in which no member of management is present to discuss any matter selected by a member. Further, the Company's independent directors conduct meetings periodically as required by SEC standards and the Company's Corporate Governance Guidelines.

Advance Materials. Information and data important to the directors' understanding of the business or matters to be considered at a Board or Board Committee meeting are, to the extent practical, distributed to the directors sufficiently in advance of the meeting to allow careful review prior to the meeting.

Board and Committee Self-Evaluations. The Board conducts an annual self-evaluation, which is completed by each member of the Board. This evaluation focuses on the Board's contribution to the Company and the Board's process and procedures. In addition, the Audit, Compensation and Nominating and Corporate Governance Committees also conduct a similar annual self-evaluation, each of which is reviewed by the relevant committee chair. The results of Board evaluations are reviewed by the Nominating and Corporate Governance Committee and the Board may take action based on identified opportunities for improvement. If and as appropriate, the committee chairs, the Lead Director or the Chairman of the Board will have individual discussions with directors to explore issues identified through the self-assessment process and otherwise. General governance issues are considered by the Nominating and Corporate Governance Committee and may result in recommendations to the Board. Implementation of majority voting, recommendation of annual elections for all directors and consideration of the Proxy Access Right are examples of the Board's response to the self-evaluation process.

What access do the Board and Board Committees have to management and to outside advisers?

Access to Management and Employees. Directors have full and unrestricted access to the management and employees of the Company. Additionally, key members of management attend Board meetings to present information about the results, plans and operations of the business within their areas of responsibility.

Access to Outside Advisers. The Board and its Committees may retain counsel or consultants without obtaining the approval of any officer of the Company in advance or otherwise. The Audit Committee has the sole authority to retain and terminate the independent auditor. The Nominating and Corporate Governance Committee has the authority to retain search firms to be used to identify director candidates. The Compensation Committee has the authority to retain compensation consultants for advice on executive compensation matters.

Directors Continuing in Office

Ms. Joan Braca

Director of Univar since: 2018
 Committees Served: none
 Compensation; Nominating and Corporate Governance

Ms. Braca, age 46, was appointed to the Univar Board in February 2018. She currently serves as the President of Tate & Lyle PLC's Specialty Food Ingredients business, a position she was appointed to in November 2014. Ms. Braca initially joined Tate & Lyle in January 2013, first serving as Senior Vice President and General Manager, Asia Pacific. Prior to that, she served as Vice President and Regional Director for HB Fullers' Asia-Pacific region and in various positions of increasing responsibility, in the U.S., Europe and Asia, with Dow Chemical and the Rohm and Haas Company. She holds a Bachelor of Science degree in Mechanical Engineering from Lehigh University and a Masters of Business Administration from Temple University.

Qualifications: Ms. Braca has a diverse background with experience in engineering, manufacturing, sales management and over a decade in general management.

Mr. Mark J. Byrne

Director of Univar since: 2014
 Committees Served: none

Mr. Byrne, age 61, joined Univar in December 2010 and serves as a member of the Board. Mr. Byrne currently serves on the board of managers of V Global Holdings LLC., and is the Manager of Cypress Forest Capital, LLC. He was formerly a consultant to the Company. He served as the Chairman of Commodities from February 2014 through January 2015. From February 2013 to January 2014, he was the Executive Chairman of Univar Basic Chemical Solutions (BCS). From December 2010 to September 2011, he served as Chief Operating Officer of Univar. Prior to Univar, Mr. Byrne served as the President and Chief Executive Officer of BCS, a company he co-founded in 1995. Under Mr. Byrne's leadership, BCS grew to become a company with global operations and nearly \$900 million in 2009 sales revenue. Prior to BCS, Mr. Byrne began his career in 1980 at AlliedSignal (now Honeywell) where he held roles in several functional areas, culminating as President of AlliedSignal's Fluorine Products Division. Mr. Byrne holds a Bachelor of Science in economics and finance and Masters in Business Administration from Fairleigh Dickinson University.

Qualifications: Mr. Byrne has broad managerial and operational experience in chemical distribution and basic chemicals markets - Univar's principal areas of business. He also brings to the Board his deep experience with BCS, which was acquired by the Company in 2010.

Mr. Daniel P. Doheny

Since 2000, Mr. Doheny, age 55, has been with Reyes Holdings, LLC, the 12th largest privately held company in the United States. Since 2014, he has served as Chairman of Reyes' Great Lakes Coca-Cola Distribution business and has successfully led the company's acquisitions and integration of the distribution of Coca-Cola products. From 2000 to 2014, Mr. Doheny served as Chief Financial Officer and was responsible for all financial aspects of the reporting, capital investments, and budgeting. He also played a key role in strategy development, information technology and human resources. Prior to joining Reyes, Mr. Doheny spent more than 16 years with KPMG LLP in Chicago, Ill., and Montvale, N.J., including six years as an audit partner. He was the founder of KPMG Audit Committee Institute, advising public boards of directors around the world. Mr. Doheny currently serves on the board of directors of the Special Olympics of Illinois Foundation. Mr. Doheny holds a bachelor's degree in accountancy from the University of Illinois and is a certified public accountant.

Director of
Univar since:
2016
Committees
Served: Audit;
Nominating and
Corporate
Governance

Qualifications: Mr. Doheny's executive and board experience in distribution provides him with valuable leadership and distributor industry knowledge. Mr. Doheny's extensive experience and knowledge in finance and accounting, and his experience leading a finance function qualifies him to serve on the Board and its audit committee.

Mr. Edward J. Mooney

From March 2000 to March 2001, Mr. Mooney, age 76, served as a Délégué General-North America, Suez Lyonnaise des Eaux. From 1969 to 2000, he held numerous executive position at Nalco Chemical Company, including President and Chief Operating Officer, before becoming Chairman and Chief Executive Officer in 1994. He previously served on the boards of Cabot Microelectronics Corporation, Commonwealth Edison Company (a subsidiary of Exelon Corporation), FMC Corp., FMC Technologies, Inc., the Northern Trust Corporation, and PolyOne Corp. He holds a Bachelor of Science degree in chemical engineering and J.D. from the University of Texas. Mr. Mooney is a graduate of the MIT Sloan Senior Executive Program.

Director of
Univar since:
2016
Committees
Served:
Compensation

Qualifications: Mr. Mooney's extensive experience in the chemical industry is of great value to the Company. His deep public company board and managerial experience are a great asset to the Board and the governance of the Company.

Mr. William S. Stavropoulos

Director of Univar since: 2010
Committees Served:
Lead Director

Mr. Stavropoulos, age 78, has been the Lead Director since November 2016. He previously served as Univar's non-executive chairman from November 2010 to November 2016. From May to December 2012, he served as Univar's Lead Director. Mr. Stavropoulos is currently Chairman Emeritus of the board of directors of The Dow Chemical Company, a diversified chemical company. From 2000 to 2006, he served as Chairman of Dow; from 2002 to 2004 he was Chairman and Chief Executive Officer; from 1995 to 2000 he was President and Chief Executive Officer; and from 1993 to 1995, he was President and Chief Operating Officer. In a career spanning 39 years at Dow, Mr. Stavropoulos also served in a variety of positions in research, marketing, and general management and was a member of the board of directors of Dow from July 1990 to March 2006. He is a director of Teradata Corporation and is a trustee for the Fidelity Group of Funds. Mr. Stavropoulos is the President and Founder of the Michigan Baseball Foundation. Mr. Stavropoulos is past Chairman of the American Chemistry Council, Society of Chemical Industry, and American Plastics Council. He earned a Bachelor of Science degree from Fordham University and a doctorate in medicinal chemistry from the University of Washington.

Qualifications: Mr. Stavropoulos' tenure as an executive officer and chief executive officer at a leading chemical company allows him to bring an enormous wealth of experience on all matters impacting the Company: strategic, management, operational, functional and financial. His service on multiple public company boards also permits him to contribute to Univar's governance and the functioning of its Board and Committees.

Mr. David H. Wasserman

Director of Univar since: 2010
Committees Served:
None

Mr. Wasserman, age 51, has been with Clayton, Dubilier & Rice, LLC ("CD&R"), a global private equity firm, since 1998. He is a member of CD&R's Investment and Management Committees and helped to establish the Firm's joint venture in India. Mr. Wasserman led CD&R's investments in Capco, Culligan, Hertz, Kinko's ServiceMaster, SiteOne Landscape Supply, Solenis and Tranzact. In addition to Univar, Mr. Wasserman currently serves as a Director of Capco, Solenis and Tranzact. Before joining CD&R, Mr. Wasserman worked in the Principal Investment Area at Goldman, Sachs & Co., an investment banking and securities firm, and as a management consultant at Monitor Company, a strategy consulting firm. He is a graduate of Amherst College and holds an MBA from Harvard Business School.

Qualifications: Mr. Wasserman brings to the Company extensive knowledge of the capital markets, experience as a management consultant and experience as a director of other chemicals, services, and distribution businesses. In addition to having broad knowledge of the types of operational, compensation and management issues faced by the company, his service on other boards permits him to assist the Company with its governance activities as a public company.

Mr. Robert L. Wood

From 2004 to 2008, Mr. Wood, age 63, was Chairman, President and CEO of Chemtura, a global specialty chemicals company listed on the New York Stock Exchange and Euronext Paris. He spent 27 years in a variety of sales, marketing and management roles within the Dow Chemical organization and ultimately became the Business Group President of the Thermosets and Dow Automotive Group. In this role, Mr. Wood was named to Dow's Corporate Operating Board, which was charged with setting corporate strategy and establishing corporate policies. Prior to that, Mr. Wood was the Global Vice President of Polyurethanes and Global Vice President of Engineered Plastics. Mr. Wood currently serves on the board of Praxair and MRC Global Inc. He previously served on the board of the Jarden Corporation. He is currently the Chairman of the United States Gymnastics Foundation and has recently been added to the U.S. Olympic Committee's board of directors. He holds a bachelor's degree from the University of Michigan.

Qualifications: Mr. Wood's deep experience in the chemical industry and his managerial experience is valuable for all aspects of the operations of the Company. His role as a director of other public companies provides valuable corporate governance insight the Board.

Compensation of Directors

Non-employee directors receive compensation for Board service, which is designed to fairly compensate them for their Board responsibilities and align their interests with the long-term interests of shareholders. The Compensation Committee has the primary responsibility to review and consider any revisions to directors' compensation.

During fiscal year 2017, non-employee directors were entitled to the following compensation:

Fiscal Year 2017 Director Compensation

Annual Cash Retainer ⁽¹⁾	\$100,000
Annual Equity Award ⁽²⁾	\$120,000
Audit Committee Chair Retainer	\$20,000
Compensation Committee Chair Retainer	\$10,000
Nominating and Corporate Governance Committee Chair Retainer	\$10,000
Initial Equity Grant for New Directors ⁽³⁾	\$100,000

⁽¹⁾ Directors may also elect to convert all of a portion of their annual cash retainers into unrestricted shares of common stock.

⁽²⁾ Restricted stock is granted on the date of the Company's Annual Meeting. These awards vest on the first anniversary of the grant date.

⁽³⁾ Granted in the form of restricted stock on the fifth business day following the month of the election to the Board. Award vests on the first anniversary of the grant date.

The above fees assume service for a full year. Directors who serve for less than the full year are entitled to receive a pro-rated portion of the applicable payment. The Company does not pay meeting fees but does pay for or reimburse directors for reasonable travel expenses related to attending Board, Committee and Company business meetings. For 2018, the Compensation Committee recommended, and the Board approved, the below changes to non-employee director compensation effective January 1, 2018 (unless otherwise noted):

- increased the Committee Chair Retainer to \$15,000 for the Compensation Committee and the Nominating and Corporate Governance Committee;

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