

Dufry proposes replacement independent member of its Board of Directors

By **Hibah Noor** on May, 6 2020 | Retailers



Ahead of its Ordinary General Meeting, to be held on May 18, 2020, the Dufry Board of Directors has announced that Andrés Holzer Neumann will not stand for re-election. He has made this decision as he has discovered time constraints due to other commitments, though he will remain a member of the Board of Directors of Dufry's NYSE-listed subsidiary, Hudson Ltd.

The Dufry Board of Directors proposes to elect Mary J. Steele Guilfoile as an independent member of the Board of Directors for a term of office extending until completion of the next Ordinary General Meeting.

Mary J. Steele Guilfoile has an extensive and distinguished career. She currently serves as an independent and non-executive member of the board of directors of Hudson Ltd., and chairs its audit committee.

Ms. Guilfoile is currently chair of MG Advisors, Inc., a privately owned financial services merger and acquisitions advisory and consulting firm, and is a partner of The Beacon Group, LP, a private investment group.

Ms. Guilfoile is a member of the boards of directors of C.H. Robinson Worldwide, Inc., currently serving as a member of the compensation and governance committees; The Interpublic Group of Companies, Inc., currently chairing the audit committee and serving as a member of the corporate governance and executive committees; and Pitney Bowes, Inc., currently serving as a member of the audit and finance committees.

During her career, Ms. Guilfoile has held several management positions such as Executive Vice President and Corporate Treasurer at JPMorgan Chase & Co. and Chief Administrative Officer of its investment bank from 2000 through 2002.

From 1996 through 2000, she was a Partner, CFO and COO of The Beacon Group, LLC, a private equity, strategic advisory and wealth management partnership.

Ms. Guilfoile holds a bachelor's degree in accounting from Boston College Carroll School of Management and a master's degree in business administration from Columbia Business School, and is a certified public accountant.

If elected to the Dufry Board of Directors, Mary J. Steele Guilfoile will step down from the Board of Directors of Hudson Ltd.

Revised proxy cards will be sent to shareholders in the coming days. Shareholders may request to be sent the revised proxy card at legal@dufry.com.

Juan Carlos Torres, Chairman of Dufry's Board of Directors, said: "We regret but understand Andrés' decision. Andrés was one of the early investors and founders of the new Dufry. In the name of the Board of Directors, I would like to thank Andrés for his outstanding support and dedication for the successful development of Dufry during his 17 years as member of our Board of Directors. Having said this, our Group will continue to benefit from Andrés' exceptional experience and insight, as he will remain a member of the Board of Directors of our NYSE-listed subsidiary, Hudson Ltd.

I am very pleased to propose Mary J. Steele Guilfoile for election. She has vast experience and deep insight into the travel industry, logistics services, marketing and finance, and will therefore be a highly valuable addition to our board. At the same time, I am very happy that close to 80% of our proposed board members will be independent and that 45% will be female, further increasing diversity."