

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 me