



LINDT & SPRÜNGLI

Resolution Minutes of the 123rd Annual General Meeting of Chocoladefabriken Lindt & Sprüngli AG

Tuesday, May 4, 2021, 10.00 a.m. at the domicile of the Company

Mr. Ernst Tanner, Meeting Chair and Executive Chairman of the Board of Directors states that notice of the Annual General Meeting was given in due form and in a timely manner, such that the meeting is properly convened.

Due to the extraordinary situation in connection with the coronavirus and in accordance with article 27 Covid-19-VO 3 the Annual General Meeting is held without the personal attendance of shareholders. All shareholders had the opportunity to grant the independent proxy a written or electronic power of attorney with instructions.

In this sense, a purely legal general meeting is held with the absolute minimum of physical attendance. Present in the room are the proxy holder, Dr Patrick Schleiffer, Attorney-at-Law, the CEO, Dr Dieter Weisskopf, and Dr Jennifer Picenoni as secretary and vote counter.

Mr Gerhard Siegrist as Head of Audit and Mr Josef Stadelmann, both as representatives of PricewaterhouseCoopers AG, Zurich, join in by telephone conference.

Note is taken that there are 0 shareholders and representatives in attendance, representing a total of 0 votes. The independent proxy, Dr Patrick Schleiffer, Attorney-at-Law, represents 109,371 votes. This constitutes a quorum representing 91.0 % of the registered shares with voting rights. Resolutions are passed by an absolute majority of the votes cast not including abstentions, unless the Articles of Association or the law provides another quorum.

1. Approval of the Consolidated Financial Statements of Lindt & Sprüngli Group for the Financial Year 2020 and the Statutory Financial Statements of Chocoladefabriken Lindt & Sprüngli AG, acknowledging the auditors' reports

As proposed by the Board of Directors, acknowledging the reports of the auditors, the Annual General Meeting approves the Financial Statements as well as the Consolidated Financial Statements 2020.

Result of the vote: Approval with 99.9 % YES–votes

2. Advisory Vote on the Compensation Report 2020

As proposed by the Board of Directors, the Annual General Meeting approves the Compensation Report for the financial year 2020 in a non-binding advisory vote.

Result of the vote: Approval with 85.6 % YES–votes



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3. Discharge of the Board of Directors and the Group Management

The Annual General Meeting grants discharge to the Board of Directors and the Group Management for the financial year 2020.

Result of the vote: Approval with 99.8 % YES–votes

4. Appropriation of the Available Earnings 2020 and Distribution from the Reserves from Capital Contributions

4.1 Appropriation of the Available Earnings 2020

As proposed by the Board of Directors the Annual General Meeting resolves the following appropriation of the available earnings 2020 and to distribute an ordinary dividend in the amount of CHF 731 per registered share and CHF 73.10 per participation certificate, respectively:

Retained earnings carried forward from previous year	19,666,399	CHF
Net income	275,020,818	CHF
Other	6,582,926	CHF
Total available earnings	301,270,143	CHF
731% dividend	-175,415,585	CHF
0% special dividend	0	CHF
Allocation to the special reserves	-20,000,000	CHF
Balance to be carried forward	105,854,558	CHF

Result of the vote: Approval with 99.9 % YES–votes

4.2 Distribution from the Reserves from Capital Contributions

As proposed by the Board of Directors the Annual General Meeting resolves furthermore to transfer an amount of CHF 88,547,675 from the reserves from capital contributions to the free reserves and to make from these free reserves a distribution in the amount of CHF 369 per registered share and CHF 36.90 per participation certificate, respectively.

This results in a total distribution in the amount of gross CHF 1,100 per registered share and CHF 110 per participation certificate. The distribution according to Agenda 4.2 will be paid out without deduction of withholding tax and the dividend according to Agenda 4.1 will be paid out with deduction of withholding tax as of May 10, 2021.

Result of the vote: Approval with 99.6 % YES–votes

5. Elections

5.1 Election of the Chairman and the Members of the Board of Directors

As proposed by the Board of Directors, the Annual General Meeting re-elects the Chairman and the members of the Board of Directors, each for a term ending with the closure of the next Annual General Meeting, as follows:



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5.1.1 Mr Ernst Tanner (as member and as Chairman in the same vote)

Result of the election: Election with 79.7 % YES–votes

5.1.2 Mr Antonio Bulgheroni

Result of the election: Election with 83.6 % YES–votes

5.1.3 Dr Rudolf K. Sprüngli

Result of the election: Election with 83.0 % YES–votes

5.1.4 Dkfm Elisabeth Gürtler

Result of the election: Election with 89.9 % YES–votes

5.1.5 Dr Thomas Rinderknecht

Result of the election: Election with 94.3 % YES–votes

5.1.6 Mr Silvio Denz

Result of the election: Election with 93.0 % YES–votes

5.2 Election of the Members of the Compensation & Nomination Committee

As proposed by the Board of Directors, the Annual General Meeting re-elects the members of the Compensation & Nomination Committee, each for a term ending with the closure of the next Annual General Meeting, as follows:

5.2.1 Dr Rudolf K. Sprüngli

Result of the election: Election with 81.0 % YES–votes

5.2.2 Mr Antonio Bulgheroni

Result of the election: Election with 76.9 % YES–votes

5.2.3 Mr Silvio Denz

Result of the election: Election with 91.6 % YES–votes

5.3 Election of the Independent Proxy

As proposed by the Board of Directors, the Annual General Meeting re-elects Dr Patrick Schleiffer, Attorney-at-Law, Lenz & Staehelin, as the independent proxy for a term ending with the closure of the next Annual General Meeting.

Result of the election: Election with 99.9 % YES–votes

5.4 Election of the Statutory Auditors

As proposed by the Board of Directors, the Annual General Meeting re-elects PricewaterhouseCoopers AG, Zurich as statutory auditors for the financial year 2021.

Result of the election: Election with 99.1 % YES–votes



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6. Votes on Compensation

6.1 Approval of the Maximum Aggregate Compensation Amount for the Board of Directors for the Term of Office 2021/2022

As proposed by the Board of Directors, the Annual General Meeting approves a maximum aggregate compensation amount of CHF 3.2 million for the members of the Board of Directors for the period from the Annual General Meeting 2021 until the Annual General Meeting 2022.

The total amount of compensation includes a compensation of CHF 2.0 million for the Executive Chairman, and an unchanged fixed fee of CHF 145,000 each for the rest of the members of the Board of Directors.

Result of the vote: Approval with 93.6 % YES–votes

6.2 Approval of the Maximum Aggregate Compensation Amount for the Group Management for the Financial Year 2022

As proposed by the Board of Directors, the Annual General Meeting approves a maximum aggregate compensation amount of CHF 18.0 million for the members of the Group Management for the financial year 2022.

Result of the vote: Approval with 92.8 % YES–votes

The next Annual General Meeting will probably take place on Thursday, April 28, 2022.

The Annual General Meeting is declared closed at 10.25 a.m.

Zurich, May 4, 2021

Meeting Chair

Ernst Tanner
Executive Chairman of the Board of Directors

Minutes

Dr. Jennifer Piconi
Corporate Secretary



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This is a courtesy translation of the German original, which is available on our website
<http://www.lindt-spruengli.com/investors/events-presentations/annual-general-meeting/>

In case of inconsistencies between the German original and the English translation,
the German version shall prevail.