



LINDT & SPRÜNGLI

**Invitation to the
126th Annual General Meeting
of Chocoladefabriken Lindt & Sprüngli AG**


2024

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Annual General Meeting of Chocoladefabriken Lindt & Sprüngli AG
Thursday, April 18, 2024
at 10.00 a.m. at Kongresshaus Zurich
Claridenstrasse 5, 8002 Zurich, Switzerland
(doors open at 8.30 a.m.)

This is a courtesy translation of the German original, which is available on our website.

 <https://www.lindt-spruengli.com/investors/annual-general-meeting>

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

Dear Shareholders

We are pleased to invite you to the 126th Annual General Meeting of Chocoladefabriken Lindt & Sprüngli AG on April 18, 2024, 10:00 a.m., at Kongresshaus Zurich. Please find the agenda items, the proposals and the explanations of the Board of Directors, as well as further important information in this brochure and on our website www.lindt-spruengli.com.

In order to register for a personal attendance at the Annual General Meeting or to grant a power of attorney for the exercise of your voting rights, the following two options are available:

1. Electronic Registration or Granting of a Power of Attorney

Under <https://lindt.shapp.ch>, you may quickly and easily order an admission ticket for yourself or grant a power of attorney to a person of your choice as proxy. You may also electronically grant a power of attorney and provide instructions for the exercise of your voting rights to the independent proxy. You can find your personal access information for this electronic platform on the attached form “**Written Registration/Power of Attorney**”. Your personal access is open until **April 16, 2024, 5:00 p.m.** On the electronic platform, you may also notify us of any address changes.

Shareholders with a P.O. Box address or with a domicile outside Switzerland may further register a delivery address in Switzerland for the Gift Box (chocolate package, see also the section **Gift Box – Information Sheet** in this brochure) on this electronic platform.

2. Written Registration or Granting of a Power of Attorney

If you prefer the written alternative, please use the enclosed form “**Written Registration/Power of Attorney**” in order to register for a personal attendance or to grant a power of attorney to a person of your choice as proxy or to the independent proxy. Please return the duly completed and signed form by no later than **April 16, 2024, 5:00 p.m.** (receipt), with the enclosed return envelope.

In line with our target to achieve net-zero greenhouse gas emissions across the entire value chain by 2050 and also to keep pace with technological developments, the Board of Directors has decided to give the shareholders the opportunity to choose from certain new options in the context of the Annual General Meeting:

- As of this year’s Annual General Meeting, you will receive together with this invitation a **new, condensed version of the Annual Report 2023**. The detailed and complete version of the Annual Report (including the Compensation Report) and the Sustainability Report 2023 will be made available to you in electronic form on our website www.lindt-spruengli.com. The same will apply to the Half Year Report 2024. The Annual Report and the Half Year Report will no longer be available in print form from this year onwards. We thank you, dear shareholders, for your understanding.
- As you might already know from other listed companies, as of the **Annual General Meeting 2025** we will offer you the opportunity to choose the form (written or electronic) of your personal invitation to future Annual General Meetings. Further details can be found in the section “Organizational Matters” on page 18 et. seq.

If you are also a holder of participation certificates and keep them as certificates in physical form, e.g., at home or at a bank (“Heimverwahrer”), we kindly draw your attention to the further information in the section “**Note to Holders of Participation Certificates**”/“**Conversion of Participation Certificates into Book-Entry Securities**” on page 21 et seq.

We thank you for your confidence in our Company and your interest in our Annual General Meeting.

Yours sincerely,



Ernst Tanner
Executive Chairman of the Board

Agenda Items and Proposals of the Board of Directors

1. Approval of the Consolidated Financial Statements of Lindt & Sprüngli Group and the Statutory Financial Statements of Chocoladefabriken Lindt & Sprüngli AG for the Financial Year 2023

Proposal: The Board of Directors proposes that the consolidated financial statements of the Lindt & Sprüngli Group and the statutory financial statements of Chocoladefabriken Lindt & Sprüngli AG for the financial year 2023 be approved, acknowledging the auditor's reports.

Explanation: The consolidated financial statements of Lindt & Sprüngli Group and the statutory financial statements of Chocoladefabriken Lindt & Sprüngli AG are part of the Annual Report 2023 of Chocoladefabriken Lindt & Sprüngli AG. The Board of Directors is of the opinion that the statutory financial statements and the consolidated financial statements 2023 have been prepared in accordance with the applicable accounting standards and the applicable provisions of the Swiss Code of Obligations. PricewaterhouseCoopers AG, as statutory auditor of Chocoladefabriken Lindt & Sprüngli AG, has audited the consolidated financial statements and the statutory financial statements 2023 and has issued unqualified audit opinions thereto. The statutory auditor recommends to the Annual General Meeting without qualification that the consolidated financial statements and the statutory financial statements 2023 be approved. Copies of the audit reports are also set out in the Annual Report. Against this background, the Board of Directors makes the aforementioned proposal.

 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>

2. Advisory Vote on the Compensation Report 2023

Proposal: The Board of Directors proposes that the Compensation Report for the financial year 2023 be approved in a non-binding advisory vote.

Explanation: The Compensation Report describes the underlying basics, governing principles and elements of the compensation of the Board of Directors and the Group Management of the Lindt & Sprüngli Group and also contains information on the actual compensation paid to the members of the Board of Directors and Group Management. It forms part of the Annual Report 2023 of Chocoladefabriken Lindt & Sprüngli AG. The Board of Directors is of the opinion that the Compensation Report has been prepared in accordance with the applicable accounting standards and the applicable provisions of the Swiss Code of Obligations (OR). PricewaterhouseCoopers AG, as statutory auditors of Chocoladefabriken Lindt & Sprüngli AG, has audited the Compensation Report 2023 and has issued an unqualified audit opinion thereto. Against this background, the Board of Directors makes the aforementioned proposal.

Please refer to the Compensation Report 2023 and the explanations on page 24 et seq. of this invitation for more detailed information on compensation.

🔗 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>


3. Advisory Vote on the Sustainability Report 2023

Proposal: The Board of Directors proposes that the Sustainability Report for the financial year 2023 be approved in a non-binding advisory vote.

Explanation: This year marks the 14th time that the Lindt & Sprüngli Group has prepared an annual Sustainability Report. From the financial year 2023, which is the basis for this year's Sustainability Report, reporting is carried out for the first time in accordance with the provisions of the revised Swiss corporate law (article 964a et seq. OR) regarding transparency on non-financial matters, which have been in force since January 1, 2022, and continues to follow the GRI Standards 2021. The disclosures on non-financial matters as required by article 964b OR are included in the Sustainability Report. In addition, the report on non-financial matters must be submitted to the Annual General Meeting for approval. The vote covers those sections of the Lindt & Sprüngli Sustainability Report 2023 specified on pages 136–138. Selected indicators in the report on non-financial matters were reviewed with limited assurance by the auditor PricewaterhouseCoopers AG.

The Board of Directors is of the opinion that the report on non-financial matters respectively the corresponding sections of the Sustainability Report 2023 have been prepared in accordance with the applicable provisions of the OR. The Board of Directors is not aware of any circumstances that would justify a refusal of approval by the General Meeting. Against this background, the Board of Directors makes the aforementioned proposal.

Please refer to the Sustainability Report 2023 for more detailed information.

 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>

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

Proposal: The Board of Directors proposes to grant discharge to the members of the Board of Directors and the members of the Group Management for the financial year 2023.

Explanation: The Board of Directors has provided the shareholders with comprehensive information about the past financial year in the Annual Report 2023 and the Company's statutory auditors have issued unqualified audit opinions regarding the consolidated financial statements and the statutory financial statements 2023. Furthermore, the Board of Directors is not aware of any facts that would require refusal of the discharge. Therefore, the Board of Directors asks the Annual General Meeting to grant discharge to the members of the Board of Directors and Group Management for the financial year 2023.

5. Appropriation of the Available Earnings 2023

Proposal: The Board of Directors proposes the following appropriation of the available earnings 2023 and distribution of an ordinary dividend in the amount of CHF 1,400 per registered share and CHF 140 per participation certificate:

Appropriation of the Available Earnings 2023

CHF	December 31, 2023
Balance brought forward	630,738,307
Cancellation of shares	-506,894,780
Net income	855,837,104
Other	6,408,780 ¹
Available retained earnings	986,089,411
Shares and participation certificates as per bylaws of CHF 23,597,720 as at December 31, 2023 (CHF 23,949,460 in prior year)	
Release of general legal reserve	-
Release of special reserve	-
1,400% (1,300% in prior year) dividend	-330,368,080 ²
Balance carried forward	655,721,331
Allocation of approved capital contribution reserve to free reserves	- ³
Withholding tax exempt distribution CHF 0 per registered share/ CHF 0 per participation certificate (CHF 0 per RS/CHF 0 per PC in prior year)	- ³

¹ Includes dividends not distributed on treasury stock held of CHF 9,238,320 distributed on options exercised during the period January 1 to April 23, 2023 of CHF -1,474,850, fees for exercising options of CHF -1,362,957, and expired dividends of CHF 8,267.

² Number of registered shares and participation certificates, status as at December 31, 2023. During the period from January 1 until record date of April 23, 2024, the dividend-bearing capital (the number of registered shares and participation certificates) can change as a result of additions and retirements within either class of treasury stock as well as the exercise of options granted through the employee stock option plan. Consequently, the allocation of the approved capital contribution reserve to free reserves will be adjusted accordingly.

³ Reserves from capital contributions must be used for the share buy-back program currently in place and will not be available for distribution at the 2024 Annual General Meeting.

Explanation: In view of the economic development of the Company in the past financial year and the currently envisaged financial needs, the Board of Directors deems it appropriate to use the available earnings for the payment of a dividend as set out in the above proposal and to carry forward to new account the remaining balance sheet profit after deduction of the total amount of the dividend. If the proposal is approved, the ordinary gross dividend will amount to CHF 1,400 per registered share and CHF 140 per participation certificate, and the aggregate distribution will amount to approx. CHF 330,368,080. The shares and participation certificates will be traded ex-dividend as of April 22, 2024 (ex-date). The dividend will be paid out, subject to deduction of the Swiss withholding tax, as of April 25, 2024 (cf. also footnote 3 to the proposal to agenda item 5). The number of registered shares and participation certificates entitled to distributions will be determined as of the record date (April 23, 2024). Until then, this number may still change due to the exercise of options in connection with the employee option plan and due to additions / disposals of treasury shares and participation certificates. Treasury shares and participation certificates held by Chocoladefabriken Lindt & Sprüngli AG are not entitled to distributions.

6. Reduction of the Share and Participation Capital

Proposal: The Board of Directors proposes the following:

- To reduce the share capital by CHF 62,400 to new CHF 13,409,900 and the participation capital by CHF 511,800 to new CHF 9,613,620 by means of cancellation of 624 own registered shares with a nominal value of CHF 100 each and 51,180 own bearer participation certificates with a nominal value of CHF 10 each, which have been repurchased under the share and participation certificate buy-back program launched on August 2, 2022.
- The nominal value of the cancelled registered shares and bearer participation certificates (“Reduction Amount”) in the amount of CHF 574,200 will be booked out against the account “Treasury stock (share buy-back program)”. The differential amount by which the acquisition value (repurchase price) of the cancelled registered shares or bearer participation certificates exceeds the Reduction Amount will be debited from the account “Treasury stock (share buy-back program)” as follows: In an amount of CHF 484,329,410 against the retained earnings and in an amount of CHF 119,175,430 against the reserves from capital contributions. Transaction costs in the amount of CHF 362,705 will be charged to the income statement 2024.

Following the capital reduction, the Board of Directors will amend the Articles of Association as follows:

- Article 3 para. 1 of the Articles of Association as follows: “The Company’s share capital is CHF 13,409,900 divided into 134,099 registered shares with a par value of CHF 100 each. The registered shares are fully paid in.”
- Article 4 para. 1 of the Articles of Association as follows: “The Company’s participation capital (PC) is CHF 9,613,620 divided into 961,362 bearer participation certificates with a par value of CHF 10 each. The participation certificates are fully paid in.”
- In all other respects, the current Articles of Association remain unchanged, subject to any amendments pursuant to agenda item 9.

Explanation: In the course of the share and participation certificate buyback program, which was launched on August 2, 2022 on separate trading lines at SIX Swiss Exchange and is to be completed by July 31, 2024 at the latest, Chocoladefabriken Lindt & Sprüngli AG has repurchased by December 31, 2023 in aggregate 824 registered shares and 74,280 bearer participation certificates for cancellation. At the Annual General Meeting 2023, the shareholders resolved to cancel 200 of these registered shares and 23,100 of these bearer participation certificates. It is hereby proposed to the shareholders that additional 624 registered shares and 51,180 bearer participation certificates from this share and participation certificate buyback program be cancelled by means of the proposed capital reduction.

The capital reduction by means of cancellation of registered shares and bearer participation certificates requires that a notice to creditors pursuant to article 653k para. 1 OR is published. The notice to creditors will be published in the Swiss Official Gazette of Commerce after the Annual General Meeting. After the expiration of the statutory 30-day notification period, the statutory auditor of the Company must confirm in writing that, based on the conclusion and result of the notice to creditors, the claims of the creditors are fully covered despite the capital reduction. Thereafter, the capital reduction will be effected and registered in the commercial register. The capital reduction by means of cancellation is part and purpose of the ongoing share and participation certificate buyback program of Chocoladefabriken Lindt & Sprüngli AG. Therefore, the Board of Directors makes the aforementioned proposal.

7. Elections

7.1 Election of the Chair and the Members of the Board of Directors

Proposal: The Board of Directors proposes the election of

7.1.1 Mr Ernst Tanner as member and Chair of the Board of Directors (current)

7.1.2 Dr Dieter Weisskopf as member of the Board of Directors (current)

7.1.3 Dr Rudolf K. Sprüngli as member of the Board of Directors (current)

7.1.4 Dkfm Elisabeth Gürtler as member of the Board of Directors (current)

7.1.5 Dr Thomas Rinderknecht as member of the Board of Directors (current)

7.1.6 Mr Silvio Denz as member of the Board of Directors (current)

7.1.7 Ms Monique Bourquin as member of the Board of Directors (current)

in each case in an individual election and for a term of office lasting until the conclusion of the next Annual General Meeting.

Explanation: The seven current members of the Board of Directors have declared their willingness to stand for re-election at this year's Annual General Meeting as member or, respectively, as member and Chair of the Board of Directors. The Board of Directors is of the opinion that the members standing for re-election have worked efficiently and well together and that continuity in the composition of the Board of Directors is in the best interest of the Company. At the Annual General Meeting 2023, the shareholders followed the proposal of the Board of Directors and elected Ms Monique Bourquin to the Board of Directors as successor for the retired Antonio Bulgheroni. After one year in its new composition, the Board of Directors is convinced that the Board of Directors has an appropriate balance of skills, experience, and knowledge of the business of Chocoladefabriken Lindt & Sprüngli AG in order to effectively fulfill its duties and responsibilities and meets the Company's requirements in terms of expertise and independence. Against this background, the Board of Directors makes the aforementioned proposals to the Annual General Meeting.

Please refer to the Annual Report, Corporate Governance Report – see section “Board of Directors” for more detailed information on the current members of the Board of Directors.

🔗 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>

7.2 Election of the Members of the Compensation & Nomination Committee

Proposal: The Board of Directors proposes the election of

7.2.1 Ms Monique Bourquin as member of the Compensation & Nomination Committee (current)

7.2.2 Dr Rudolf K. Sprüngli as member of the Compensation & Nomination Committee (current)

7.2.3 Mr Silvio Denz as member of the Compensation & Nomination Committee (current)

in each case in an individual election and for a term of office lasting until the conclusion of the next Annual General Meeting.

Explanation: The Compensation & Nomination Committee was elected in its current composition for the first time at last year's Annual General Meeting. Thereafter, the newly elected Ms Monique Bourquin was also appointed as Chair of the Compensation & Nomination Committee. The three current members of the Compensation & Nomination Committee have agreed to stand for re-election as members of the Compensation & Nomination Committee at this year's Annual General Meeting. The Board of Directors is of the opinion that the Compensation & Nomination Committee advised and supported the Board of Directors comprehensively and as required in matters relating to compensation and nomination during the past financial year. Further, the Board of Directors is convinced that the members proposed for election have the necessary skills and knowledge and the required independence to effectively fulfill the duties and responsibilities of the Compensation & Nomination Committee. Therefore, the Board of Directors makes the aforementioned proposals to the Annual General Meeting.

7.3 Election of the Independent Proxy

Proposal: The Board of Directors proposes the re-election of Dr Patrick Schleiffer, attorney-at-law, Lenz & Staehelin, as independent proxy for a term of office lasting until the conclusion of the next Annual General Meeting.

Explanation: The independent proxy allows the shareholders to be represented at the Annual General Meeting by an independent third party. Dr Patrick Schleiffer, attorney-at-law, Lenz & Staehelin, has confirmed to Chocoladefabriken Lindt & Sprüngli AG that he has the required independence to exercise the mandate. The Board of Directors is also of the opinion that Dr Patrick Schleiffer is well acquainted with the tasks of an independent proxy and thus allows for a smooth course of proceedings. The Board of Directors has no indication that the performance

of the independent proxy has not been impeccable during the past years. The Board of Directors therefore makes the aforementioned proposal to the Annual General Meeting.

7.4 Election of the Statutory Auditor

Proposal: The Board of Directors proposes the re-election of PricewaterhouseCoopers AG, Zurich, as statutory auditor for the financial year 2024.

Explanation: The main task of the statutory auditor is to audit the statutory financial statements and the consolidated financial statements, as well as the compensation report. PricewaterhouseCoopers AG is a state-regulated auditing company in accordance with the provisions of the Audit Supervision Act of December 16, 2005, which is supervised by the Swiss Federal Audit Supervision Authority. PricewaterhouseCoopers AG has confirmed to Chocoladefabriken Lindt & Sprüngli AG that it has the necessary independence to carry out the mandate as statutory auditor. The financial year 2024 is the fifth year for the auditor in charge (in office since 2020), whereby the auditor in charge is allowed to carry out the mandate for a maximum of seven years pursuant to the provisions of the OR. The Board of Directors is of the opinion that PricewaterhouseCoopers AG is well acquainted with the tasks of a statutory auditor and with the internal processes of the Company and the Group, which allows for a smooth audit process. The Board of Directors has no indication that the performance of the statutory auditor has not been impeccable in the past year. Therefore, the Board of Directors makes the aforementioned proposal to the Annual General Meeting.

Further information on PricewaterhouseCoopers AG as statutory auditor can be found in the Annual Report.

 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>

8. Votes on Compensation

8.1 Approval of the Maximum Aggregate Compensation Amount for the Board of Directors for the Term of Office 2024/2025

Proposal: The Board of Directors proposes approval of 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 2024 until the Annual General Meeting 2025.

Explanation: The members of the Board of Directors exclusively receive fixed cash compensation. No member of the Board of Directors is currently entitled to any variable compensation or any allocation of option rights or other equity interests (shares or participation certificates). The amount of total compensation paid to the members of the Board of Directors is regularly reviewed by means of external benchmarking. The last benchmarking for the Board of Directors compensation was undertaken in 2023. The most recent analysis has shown that the compensation of the non-executive members of the Board of Directors is significantly below the median. Therefore and in view of the increased requirements, including increased regulatory requirements for the Company, it is planned to increase the compensation for the term of office 2024/2025; this will, however, have no effect on the maximum aggregate compensation amount. The Board of Directors is of the opinion that the future compensation of the members of the Board of Directors is appropriate in view of the work performed by its members and is in line with the compensation principles set out in the Articles of Association of the Company. The Board of Directors therefore makes the aforementioned proposal to the Annual General Meeting.

For further information regarding the compensation of the Board of Directors, please refer to the Compensation Report 2023 and the following explanatory notes on page 24 et seq. of this invitation.

🔗 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>

8.2 Approval of the Maximum Aggregate Compensation Amount for the Group Management for the Financial Year 2025

Proposal: The Board of Directors proposes approval of a maximum aggregate compensation amount of CHF 21.0 million for the members of the Group Management for the financial year 2025.

Explanation: The compensation of the members of Group Management is tailored to their respective positions and responsibilities and consists of a combination of a fixed compensation, a short-term performance-based compensation and a long-term performance-based compensation in the form of options for participation certificates. The amount of total compensation is regularly reviewed by means of external benchmarking. The last benchmarking for the Group Management compensation was undertaken in 2023. The Board of Directors is of the opinion that the compensation of the members of Group Management is appropriate in view of the work performed by them and is in line with the compensation principles set out in the Company's Articles of Association and the compensation goals set out in the Compensation Report. The maximum amount to be approved by the Annual General Meeting must cover all

elements of the compensation of the Group Management, with respect to performance-based compensation under the assumption that all corporate and individual targets are achieved at a maximum level. Against this background, the Board of Directors proposes to the Annual General Meeting the aforementioned amount for the maximum aggregate compensation of Group Management for the financial year 2025.

For further information on the compensation of the Group Management, please refer to the Compensation Report 2023 and the following explanatory notes on page 24 et seq. of this invitation.

 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>

9. Amendment of the Conditional Participation Capital

Proposal: The Board of Directors proposes an amendment to the provision in the Articles of Association concerning the conditional participation capital, according to which the full amount of CHF 3,068,150 (306,815 participation certificates with a nominal value of CHF 10 each) will in future be available for the issuance of new participation certificates for employee participation programs (employee participation certificates). The previous option to use a portion of the conditional participation capital for the issuance of capital market participation certificates shall be cancelled; it being acknowledged that the state-supervised audit company PricewaterhouseCoopers AG, Zurich, has confirmed that neither option or conversion rights in connection with bonds nor option rights of shareholders or holders of participation certificates are outstanding with respect to the portion of the conditional participation capital currently reserved for capital market participation certificates. The total amount of the conditional participation capital remains unchanged. Article 4^{BIS} of the Articles of Association shall be amended as follows (changes highlighted):

ARTICLE 4^{BIS}

¹ The Company's participation capital will be increased by issuing a maximum of 306,815 fully paid-in bearer participation certificates with a par value of CHF 10 each, for a maximum participation capital of CHF 3,068,150. ~~Holders of options and conversion rights granted by either the Company or its subsidiaries in connection with convertible bonds, or option rights, which were granted to shareholders or participants, are entitled to 154,450 of these new participation certificates (capital market participation certificates): These remaining 152,365 participation certificates (employee participation certificates) are reserved for holders of subscription or option rights granted by the Company or its subsidiaries to its employees in accordance with the employee stock option plan.~~

² Shareholders and bearers of participation certificates are excluded from subscription rights.

~~³ Prior subscription rights of shareholders and participants may be revoked on account of options and convertible bonds in connection with capital market participation certificates for the financing of takeovers of enterprises or parts thereof, or investments in, or for the purpose of issuing options and convertible bonds on international capital markets. In such case (1) the structure, maturity and amount of the bonds as well as the option or conversion terms must be stipulated by the Board of Directors in line with market conditions at the time of issue, and (2) the issue price of the new participation certificates must be determined in line with market conditions at the time the bond is issued.~~

~~^{3 4} The right to exercise the options is limited to 7 years, the conversion rights are limited to 10 years from issue of the bond. The exercise of subscription, conversion and option rights pursuant to this article, as well as the waiver thereof, may be affected by means of a written declaration to the Company or in another electronic form determined by the Board of Directors.~~

In all other respects, the existing Articles of Association continue to apply unchanged, subject to any amendments pursuant to agenda item 6.

Explanation: Article 4^{BIS} of the Company's Articles of Association so far authorized the Board of Directors to use a fixed portion of the conditional participation capital for capital market transactions, while the remaining portion of the conditional participation capital was to be reserved for employee participation programs. The Board of Directors has not made use of the authorization to use part of the conditional participation capital for capital market transactions in the recent past and is of the opinion that it will not need this authorization in the medium term either. This is due to the Company's solid financial position and because from a business perspective no need for the use of such instrument is expected. The proposed amendment does not change the number of participation certificates that can be issued under the conditional participation capital, but constitutes simply a reclassification. Therefore, the maximum possible dilution based on the conditional participation capital remains unchanged. Against this background, the Board of Directors has resolved to propose to the Annual General Meeting of the Company an amendment to article 4^{BIS} of the Articles of Association in order to provide that the conditional participation capital, in its unchanged amount, will in future be available exclusively for employee participation programs.

Organizational Matters

Annual Report/Sustainability Report

The Annual Report 2023, including the consolidated financial statements of Lindt & Sprüngli Group, the statutory financial statements of Chocoladefabriken Lindt & Sprüngli AG, the Compensation Report and the auditor's reports for the financial year 2023, is available in electronic form on the Company's website. The shareholders have received a condensed version of the Annual Report 2023 together with this year's invitation to the Annual General Meeting. The distribution of print copies of the complete Annual Report has been discontinued as of this year. The Sustainability Report 2023, which includes the reporting on non-financial matters, is also available in electronic form on the Company's website.

🔗 <https://www.lindt-spruengli.com/investors/financial-reporting/publications/>

Attendance und Authorization to Vote

In accordance with article 13 of the Articles of Association, those shareholders who are registered with voting rights in the share register by April 3, 2024, 11:59 p.m., are entitled to attend and vote at the Annual General Meeting. No registration of share transfers in the share register will be made during the period from April 3, 2024, 11:59 p.m., until April 18, 2024 (inclusive).

Admission Tickets

Admission tickets and voting materials will be sent out as of April 4, 2024. In the case of late registrations, admission tickets will be deposited at the information desk on site.

Registration for Personal Attendance

If you would like to attend the Annual General Meeting **in person**, you can order an **admission ticket** as follows:

- via the online platform ShApp (<https://lindt.shapp.ch>). This electronic platform, can be used to directly order your admission ticket;
- by mail using the enclosed form “**Written Registration / Power of Attorney**”. The form must be returned duly completed and validly signed.

Granting of a Power of Attorney

Shareholders who do not wish to attend the Annual General Meeting in person have the following options in order to be represented at the Annual General Meeting:

- a) Representation by a person of their choice by means of a power of attorney;
- b) Granting of power of attorney and issuance of instructions to the independent proxy, Dr Patrick Schleiffer, attorney at law, Lenz & Staehelin, Brandschenkestrasse 24, 8027 Zurich. If the independent proxy is unable to attend, the Board of Directors will appoint a new independent proxy. The powers of attorney granted and instructions issued to the independent proxy are also valid for such new independent proxy appointed by the Board of Directors.

You can grant a power of attorney in two ways:

- the online platform ShApp (<https://lindt.shapp.ch>). This electronic platform can be used to directly grant a power of attorney and issue instructions to the independent proxy;
- by mail using the enclosed form “**Written Registration / Power of Attorney**”. The form must be returned duly completed and validly signed.

Access Information and Deadlines

You will find your personal access information (identification code and password) for our electronic platform on the attached form “**Written Registration / Power of Attorney**”.

Registration for personal attendance, granting of a power of attorney and issuance of instructions by means of the attached form or via our electronic platform is possible until April 16, 2024, 5:00 p.m. (receipt) at the latest.

Exercise of Voting Rights

Pursuant to article 12 para. 3 and para. 4 of the Articles of Association, when exercising voting rights no shareholder may accumulate, directly or indirectly through shares held or shares represented, more than 6% of the votes resulting from the existing share capital. Natural persons and legal entities that are related to each other through capital or voting rights or in any other way, or which act in concert, are deemed to be one person or one shareholder. The Board of Directors or a committee designated by the Board of Directors is empowered to deviate from these restrictions under special circumstances. The restriction of voting rights does not apply to the exercise of voting rights by the independent proxy (article 689c OR) or to shareholders registered in the share register with more than 6%.

If necessary, the Annual General Meeting may be held in several halls, whereby the proceedings and presentations will be broadcast in full. The exercise of shareholders' rights will be guaranteed in any case.

Form of delivery for future invitations to General Meetings

As of the Annual General Meeting 2025, you will have the choice in which form you would like to receive your personal invitation to future General Meetings. You can select your preferred form on our electronic platform <https://lindt.shapp.ch>. The following options are available to you:

- **By e-mail:** If you choose this option, you will in future be informed by e-mail about upcoming General Meetings and can access the relevant documentation in connection with the invitation to the General Meeting on our electronic platform <https://lindt.shapp.ch>. In this case, you also register your personal attendance at the General Meeting or grant a power of attorney to exercise your voting rights electronically through our electronic platform <https://lindt.shapp.ch>. For this option, an e-mail address is required. By choosing this option, you are contributing to sustainability.

or


- **Complete delivery by mail:** As until now, you will receive the full invitation to the General Meeting and any additional documentation by mail to your address registered in the share register and will continue to have the option to register your personal attendance at the General Meeting or to grant a power of attorney for the exercise of your voting rights either in writing or electronically.

If you do not select any of the two options this year, we will assume that you wish to continue to receive a complete delivery by mail. In this case, you will have the option again next year to select the electronic alternative for future invitations to the General Meetings.

In the event that your selection for future invitations should be unclear or incomplete, we will also assume that you wish to continue to receive a complete delivery by mail.

Note to Holders of Participation Certificates

Holders of participation certificates will be notified of the convocation of the Annual General Meeting by means of an announcement in the Swiss Official Gazette of Commerce. Holders of participation certificates are not entitled to participate in the Annual General Meeting. Minutes on the resolutions adopted at the Annual General Meeting will be available to shareholders and the holders of participation certificates for inspection as of April 18, 2024, at the Company's domicile and will be available online for download.

 <https://www.lindt-spruengli.com/investors/annual-general-meeting/>

Conversion of Participation Certificates into Book-Entry Securities

Chocoladefabriken Lindt & Sprüngli AG decided in 2020 to stop the issuance of physical dividend vouchers (coupons) on bearer participation certificates. Holders who keep their participation certificates as certificates in physical form, e.g. at home or at their bank (e.g. in a safe deposit box or in individual custody, "Heimverwahrer"), were and are asked to deliver their participation certificates (including remaining coupons and talons, if any) to a bank of choice in order to book their participation certificates into an existing securities account, or one to be opened. For participation certificates that are not held as book-entry securities, any future dividends or other distributions on participation certificates will not automatically be serviced through the banking system, but only according to the applicable provisions of Swiss securities law. Holders of participation certificates held in physical form should be aware that dividends and other distributions not claimed within five years will be allocated to the Company. Holders who already keep their participation certificates in a securities account with their deposit bank are not affected by the change and need not act.

For further information and questions, please refer to the Investor Relations website or contact the Investor Relations Department of the Company on phone number +41 44 716 25 37 or via email at investors@lindt.com.

 <https://www.lindt-spruengli.com/investors/participation-certificate/>

Translation: This is a courtesy translation of the original German version of the invitation to the Annual General Meeting. In the event of inconsistencies between the German original and the English translation, the German version shall prevail.

Kilchberg, March 25, 2024

The Board of Directors

Annex

- Explanatory Notes on the Compensation-related Agenda Items (page 24 et seqq.)
- Gift Box – Information Sheet (page 40 et seq.)
- Location Map Kongresshaus Zurich (page 42)
- Form “Written Registration / Power of Attorney”, including return envelope as a separate attachment.

Explanatory Notes on the Compensation-related Agenda Items

Overview of the Compensation-related Agenda Items

At the Annual General Meeting, three compensation-related agenda items will be voted on:

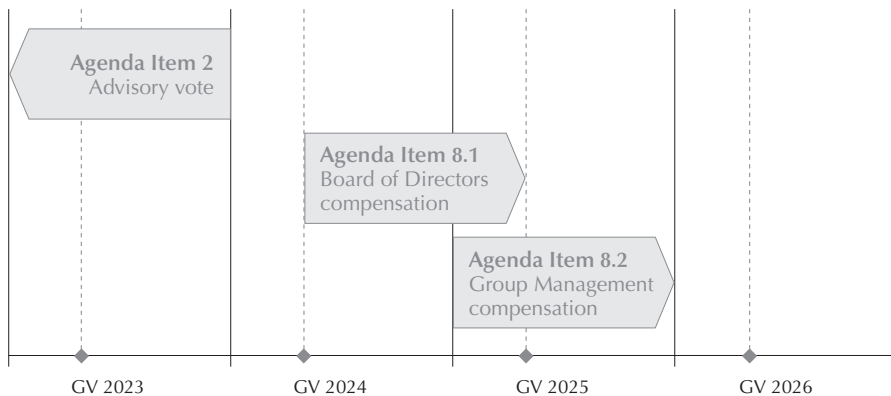
- **Agenda Item 2:** Advisory Vote on the Compensation Report 2023;
- **Agenda Item 8.1:** Approval of the Maximum Aggregate Compensation Amount for the Board of Directors for the Term of Office 2024/2025;
- **Agenda Item 8.2:** Approval of the Maximum Aggregate Compensation Amount for the Group Management for the Financial Year 2025.

Compensation-related Agenda Items

Since 2015, the General Meeting has approved in separate votes the proposals of the Board of Directors for the maximum aggregate compensation for the members of the Board of Directors until the next Annual General Meeting, and for the maximum aggregate compensation for the members of the Group Management for the respective forthcoming financial year. Further, the Compensation Report for the previous financial year is also submitted to the shareholders for approval by means of a non-binding advisory vote.

Accordingly, the following compensation-related agenda items are scheduled for the Annual General Meeting:

Compensation-related Votes



Agenda Item 2

Advisory Vote on the Compensation Report 2023

In accordance with article 735 para. 3 cipher 4 OR and the recommendations of the “Swiss Code of Best Practice for Corporate Governance”, the Board of Directors submits for the tenth time the Compensation Report of the Lindt & Sprüngli Group to the Annual General Meeting for approval by means of an advisory vote.

The Compensation Report describes the underlying basics, governing principles and elements of the compensation of the Group Management and the Board of Directors of the Lindt & Sprüngli Group (Lindt & Sprüngli) and also contains information on the actual compensation paid to the members of the Group Management and the Board of Directors. The information provided refers in each case to the financial year ending December 31, 2023 (where required with comparative figures for the previous financial year). The Compensation Report incorporates the disclosure obligations set out in article 734 et seqq. OR, which entered into force on January 1, 2023 (in each case if and as applicable), the requirements of Section 5 of the Annex to the Directive on Information relating to Corporate Governance (Corporate Governance Directive) of SIX Swiss Exchange and the recommendations of the “Swiss Code of Best Practice for Corporate Governance” issued by economiesuisse in its version of February 6, 2023.

The Compensation Report also contains a detailed description of the compensation governance of the Lindt & Sprüngli Group, taking into account the compensation-related duties and responsibilities of the Compensation Committee (Compensation & Nomination Committee [CNC]), the CEO, the Board of Directors, and the General Meeting.

The following table provides an overview of the approval system for the compensation of the members of the Board of Directors, the CEO, and the other members of the Group Management. It also contains an outline of the main responsibilities of the CNC, within the framework of the compensation principles, the Articles of Association and the resolutions of the General Meeting regarding compensation:

Duties and responsibilities with regard to the compensation of the Board of Directors, the CEO and the Group Management

	CEO	CNC	Board of Directors	Annual General Meeting
Maximum aggregate compensation Board of Directors		Proposal to Board of Directors	Proposal to AGM	Decision (prospective)
Individual compensation of the members of the Board of Directors		Proposal to Board of Directors	Decision	
Maximum aggregate compensation Group Management	Proposal to CNC	Proposal to Board of Directors	Proposal to AGM	Decision (prospective)
Individual compensation of the CEO		Proposal to Board of Directors	Decision	
Individual compensation of the other members of the Group Management	Proposal to CNC	Decision		
Advisory vote on Compensation Report		Proposal to Board of Directors	Proposal to AGM	Decision (retrospective)
Employment contracts of the other members of the Group Management	Proposal to CNC	Decision		
Employment contract of the CEO		Proposal to Board of Directors	Decision	
Potential occupational benefits and pension outside the scope of occupational benefits or similar schemes abroad for the members of the Group Management or the Board of Directors		Proposal to Board of Directors	Decision	

The Compensation Report is part of the Annual Report and can be found on page 55 of the Annual Report 2023.

Agenda Item 8.1

Approval of the Maximum Aggregate Compensation Amount for the Board of Directors for the Term of Office 2024/2025

All members of the Board of Directors are currently compensated by means of a fixed fee, which is paid out in cash for the preceding term after the respective Annual General Meeting. No members of the Board of Directors are currently entitled to any variable compensation or any allocation of option rights or other equity interests (shares or participation certificates). The principles governing the compensation of the members of the Board of Directors are set out in article 21 para. 2 of the Articles of Association.

The compensation of the members of the Board of Directors is regularly reviewed by means of an external benchmarking. This involves a comparison of the level and structure of compensation of the Board of Directors with other selected listed Swiss companies. This external benchmarking is performed periodically and is based on the most recent available information and data for the respective previous year. The relevant peer group for the purpose of the benchmarking has been selected from among listed Swiss companies (SMI, SMIM) based on similar size (following market capitalization as of the end of the previous financial year) and industry affiliation (understood in a broader sense, approximated by non-financial companies, but including in particular companies from the consumer goods sector). The next regular benchmarking with respect to the compensation of the Board of Directors is scheduled for 2024.

The most recent analysis has shown that the compensation of the non-executive members of the Board of Directors is significantly below the median. Therefore and in view of the increased requirements, including increased regulatory requirements of the Company, it is planned to increase the individual compensation for the term of office 2024/2025; this will, however, have no effect on the maximum aggregate compensation amount.

The non-executive members of the Board of Directors receive compensation in the form of a uniform fixed fee in the amount of CHF 180,000 per year (as of the term of office 2024/2025). All non-executive members of the Board of Directors who act as Chair of a committee will further receive an additional fixed fee in the amount of CHF 40,000 per year as of the term of office 2024/2025.

The non-executive Vice-Chair of the Board of Directors receives compensation in the form of a fixed fee in the amount of CHF 350,000 per year (as of the term of office 2024/2025). The compensa-

tion of the Vice-Chair reflects his additional duties and responsibilities in relation to organizational, strategic and other matters and initiatives in coordination with the Executive Chair.

The compensation of the Executive Chair of the Board of Directors has been reduced from a fixed compensation in the amount of CHF 2.0 million per year in 2022 to a fixed compensation in the amount of CHF 1.2 million per year in 2023 and is paid out in the form of a salary in cash on a monthly basis in 12 equal installments. The Chair leads the Board of Directors and coordinates its committees in determining the strategy and overall governance of the Group, as well as in exercising its oversight and supervision responsibilities. He takes a leading role in designing the Group's corporate governance. Further, he promotes close collaboration towards achieving sustainable value creation for Lindt & Sprüngli, oversees the Group's reputation and, together with the CEO, represents the Group externally in engagement with shareholders and stakeholders.

The following table provides an overview of the total compensation of the Board of Directors actually paid in the financial years 2022 and 2023 and planned for 2024. The Board of Directors proposes that the maximum aggregate amount for the compensation of the Board of Directors for the term of office 2024/2025 be set at CHF 3.2 million.

Aggregate Compensation of the Board of Directors

Payment in CHF thousand	Actually paid out		Planned
	2022	2023	2024*
Salary	2,725 ¹	2,203 ²	3,000
Other compensation	96	97	200
Total BoD compensation	2,821 (6 members)	2,300 (7 members)	3,200 (7 members)

* Payout after AGM 2024.

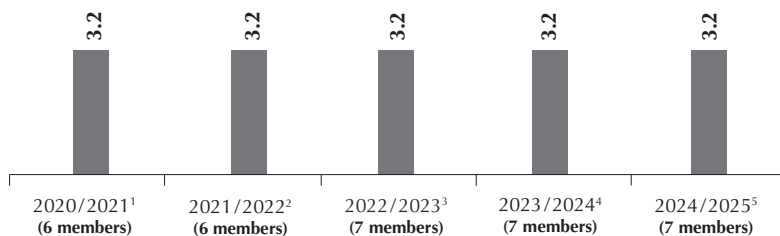
¹ Dr Dieter Weisskopf received no separate compensation as a member of the Board of Directors in 2022.

² Dr Dieter Weisskopf received compensation as a member of the Board of Directors only after the end of his employment; i.e. as of April 1, 2023.

The amount actually paid out for the financial year 2024 will be disclosed in the Annual Report 2024.

Approved or proposed Maximum Aggregate Compensation

in CHF million



¹ Approved by AGM 2020.

² Approved by AGM 2021.

³ Approved by AGM 2022.

⁴ Approved by AGM 2023.

⁵ To be approved by AGM 2024.

Agenda Item 8.2

Approval of the Maximum Aggregate Compensation Amount for the Group Management for the Financial Year 2025

Compensation plays a central role in the recruitment and retention of employees. Thus, compensation also influences the Company's future success. Lindt & Sprüngli is committed to performance-based compensation in line with the market practice aligning the long-term interests of shareholders, employees, and customers. Therefore, the compensation system at Lindt & Sprüngli pursues the following five goals, which were recently refined and updated:

- (i) Ensure the alignment of management activities with the long-term interests of shareholders
- (ii) Anchor Lindt & Sprüngli's strategy in the compensation landscape
- (iii) Attract and retain highly qualified talent and be an attractive employer
- (iv) Motivate employees to excellent performance in the long term
- (v) Emphasize "pay-for-performance" by considering appropriateness of cost of compensation in relation to results

Lindt & Sprüngli attaches great importance to employee retention, which manifests itself particularly in the exceptionally low voluntary turnover rate over many years. This is of great importance for a premium product manufacturer with a long-term strategy. Compensation principles at Lindt & Sprüngli are meant to have a medium and long-term effect and be sustainable. Continuity is a high priority for Lindt & Sprüngli.

Compensation of the Group Management

The compensation of the members of Group Management is aligned with their respective positions and responsibilities and consists of a combination of: (1) a fixed compensation (**Base Salary**, allowances and other benefits, and pension benefits), (2) a short-term performance-based compensation (**Cash Bonus**) and (3) a long-term performance-based compensation in the form of options for participation certificates (**Option Plan**).

Lindt & Sprüngli seeks to ensure that actual total compensation of the members of Group Management is linked to the business performance. For this purpose, a substantial portion of compensation is structured in the form of variable, performance-based compensation.

Compensation elements of the Group Management

Fixed compensation: Base Salary, allowances and other benefits, and pension benefits

The Base Salary reflects the functional level, competencies, expertise and experience, and a baseline level of sustained expected performance of each member of the Group Management. It is paid out on a monthly basis in twelve equal cash installments.

In addition, members of the Group Management receive allowances and other benefits in line with competitive market practice, including entitlement to a company vehicle and participation in the Company's pension plans.

Short-term performance-based compensation: Cash Bonus

The Cash Bonus is meant to reward the members of the Group Management for the achievement of certain annually set targets in relation to predetermined key performance indicators (KPIs), either on an individual or a collective basis. The KPIs are derived from the annual business plan and the business strategy focusing on sustainable organic sales growth accompanied by continuous improvement in profitability, and aligned with Lindt & Sprüngli's key long-term goals.

Since 2023, the relevant performance achievements for the Cash Bonus are measured predominantly (80%) based on quantitatively measurable financial KPIs. These KPIs are mea-

sured on Group level or split into 60% Group and 20% regional level for those members of the Group Management who have responsibility on regional or country level. To a lesser extent (20%), the relevant performance achievements are measured based on individual ESG and Transformation KPIs for all members of the Group Management, including the CEO.

Financial KPIs reflect the main metrics of annual Group performance for the relevant year, being profitability (60%) and organic sales growth (40%). The individual targets within the ESG and Transformation KPIs are determined for each member of the Group Management in due consideration of their duties and areas of responsibility, and cover several of the metrics of the ESG and Transformation categories set out below:

Overview Qualitative KPIs

ESG		Transformation	
Improving our social impact and reducing our environmental footprint as defined in our Sustainability Plan		Anchor change into everyday ways of working and make change an irreversible part of our culture.	
Metric	Description	Metric	Description
Climate	Aiming to achieve our science-based emissions reduction targets reaching net-zero emissions by 2050	Organizational development	Raise an effective organizational structure while fostering entrepreneurship and increasing prompt adaptability.
Human rights focused on child labor	Following our commitment to respect human rights by addressing our most salient issues including child labor within our supply chain	Marketing insights and innovation	Strengthen attractiveness & relevance with respect to changing trends and Inspire consumers in a digitalizing world
Packaging	Continuously and proactively challenging our entire packaging portfolio, striving to reduce the amount of packaging materials used, increasing the recycled and sustainably certified content, and achieving recyclability or reusability.	On- and offline sales channel development	Be a leader in the omni-channel/retail world and deliver a seamless customer experience in all channels while leveraging new technology (incl. AI)
Health and safety	Broaden the scope of our occupational health and safety (OHS) approach in the coming years and aiming to continuously reduce our safety risks to achieve our long-term vision of zero lost time accidents	Efficiency and process improvement	Become leader in efficiency & effectiveness and pursue a culture of Lean (LPW) across the entire organization
Upholding company values & fostering diversity	Upholding our value framework – Excellence, Innovation, Entrepreneurship, Responsibility, and Collaboration and fostering diversity and inclusion within our company.	Geographic expansion projects	Developing emerging markets

For each underlying KPI, the relevant target performance level and the required minimum and maximum to be achieved, together with the corresponding payout levels for the Cash Bonus, are determined annually in December for the following year by the CNC and, in the case of the CEO, by the Board of Directors. The respective decision takes into account budget targets and current market conditions, including volatilities and uncertainties, etc., in order to allow a balanced pay-for-performance profile. The Board of Directors reserves the right to readjust the initial target setting in the case of extraordinary, unforeseen major events.

The possible minimum, target and maximum payouts for the CEO and each other member of Group Management with respect to the Cash Bonus are defined as a percentage of their individual Base Salary, in each case in accordance with the respective overall responsibility.

In % of Base Salary	Minimum	Target	Maximum
CEO	0–60%	80%	100%
Group Management	0–50%	60–70% ¹	70–90% ¹

¹ For 2024 only, the target payout range for the Group Management will be changed to 30–70% and the maximum payout range to 40–90% to account for a temporary transition of individual compensation structures of the members of the Group Management.

In general, the target level will be paid out if the predefined targets of the relevant KPIs are fully achieved. If set performance targets are not achieved, the Cash Bonus is reduced and can even be zero. This means that there is no (guaranteed) bonus if (collective or individual) targets are not fully or partially met. If KPI targets are overachieved within a certain predefined frame, the payout of the Cash Bonus may be up to 100% (previously 200%) of the Base Salary for the CEO and an amount of between 70% to 90% (previously 60% to 180%) of the individual Base Salary for the other members of the Group Management. The maximum Cash Bonus can be increased to a maximum amount corresponding to 130% of the relevant Base Salary for both the CEO and the other members of the Group Management in extraordinary cases and provided that the targets are overachieved, in each case as assessed and determined by the CNC and, for the CEO, by the Board of Directors. The payment of the Cash Bonus is made in the spring of the following year once the determination regarding the level of achievement of the performance targets has been made.

In 2023, the total amount of the aggregate Cash Bonuses awarded to the members of the Group Management amounted to CHF 4.599 million (previous year: CHF 5.112 million). For Dr Adalbert Lechner (CEO as from October 1, 2022), the awarded Cash Bonus amounted to CHF 1.2 million, corresponding to 100% of his Base Salary (75% in 2022). For the other bonus eligible members of the Group Management, the awarded Cash Bonus amounted on average to 86% of the relevant Base Salary (80% in 2022).

Long-term performance-based compensation: Option Plan

The long-term performance-based compensation consists of an Option Plan. The purpose of the Option Plan is to reward sustained business success, to incentivize the creation of overall shareholder value, and hence to align Group Management's interests with those of shareholders, and to retain members of the Group's senior management.

Under the Option Plan, a certain number of stock options may be awarded to the members of the Group Management and other selected key employees. Each option carries the right to subscribe to one participation certificate (subscription ratio 1:1) and becomes exercisable during a predefined exercise period following the expiration of a predetermined vesting period (as further described below).

The total value in Swiss Francs available to be awarded under the Option Plan for a given financial year is determined by the Board of Directors, on the recommendation of the CNC, annually at the beginning of the year and is subject to the maximum compensation amounts approved by the Annual General Meeting.

Options are typically granted in January and transferred to plan participants in April. For each member of Group Management, the grant value under the Option Plan as an amount in Swiss Francs is determined on an individual basis and generally ranges between 0% and 100% (previously 0% to 200%) of the relevant Base Salary. The grant amount can be increased to an equivalent of 180% of the relevant Base Salary for both the CEO and the other members of the Group Management provided that several operational performance criteria are strong and clearly overachieved, in each case as assessed and determined by the CNC and, for the CEO, by the Board of Directors.

The individual grant decision is made by the CNC and, in case of the CEO, by the Board of Directors in any particular year and based on a comprehensive assessment of the several operational performance criteria, comprising for example:

- (i) Historical achievements on operative and strategic levels
- (ii) Position and influence on Lindt & Sprüngli's long-term success, but not dependent on previous year's performance
- (iii) Level of overall responsibility
- (iv) Importance of contribution of skills, experience, and know-how to future growth of financial parameters, such as EBIT margin, organic sales, and free cash flow, and future progress on ESG and transformational topics
- (v) Relevance of retention of talents

The fair market value per option at the time of grant is determined by means of binomial statistical models in accordance with the relevant accounting standards. The number of options to be granted to each member of Group Management is calculated by dividing the individual grant level in Swiss Francs by the value per option at the time of grant.

The options granted under the Option Plan are subject to staggered vesting periods of three (35%), four (35%), and five (30%) years, and can be exercised during an exercise period of seven years from when they were granted. The price at which options may be exercised is pre-determined at the time of grant and corresponds to the average closing prices of the participation certificates of Chocoladefabriken Lindt & Sprüngli AG on the five trading days on SIX Swiss Exchange before grant in the month of January of the respective year. Options that are not exercised during the applicable exercise periods become forfeit.

The option grant awarded to the CEO (since October 1, 2022) under the Option Plan for 2023 amounted to CHF 1.644 million (previous year: CHF 0.844 million), corresponding to 139% of his Base Salary (previous year: 96% of his Base Salary). The value of the options granted under the Option Plan for 2023 to the other members of the Group Management amounted to CHF 5.614 million (previous year: CHF 4.153 million). The individual grant amounts correspond on average to 152% of the relevant individual Base Salary (in the previous year on average 100% of the relevant individual Base Salary).

Aggregate Compensation of the Group Management

The compensation of the members of Group Management for 2023 and 2022 is shown in the following table. The valuation of the option-based compensation for 2023 and 2022 is based on the respective fair market values at the time of grant.

Compensation for the Group Management (audited)

						2023
CHF thousand	Fixed compensation			Variable compensation		Total compensation
	Base Salary ¹	Allowances ²	Pension benefits ³	Cash Bonus ⁴	Option Plan ⁵	
Dr Adalbert Lechner, CEO (CEO as of October 1, 2022)	1,200	48	76	1,200	1,664	4,188
Other members of Group Management ⁶	4,070	169	440	3,399	5,614	13,692
Total	5,270	217	516	4,599	7,278	17,880

						2022
CHF thousand	Fixed compensation			Variable compensation		Total compensation
	Base Salary ¹	Allowances ²	Pension benefits ³	Cash Bonus ⁴	Option Plan ⁵	
Dr Dieter Weisskopf, CEO (CEO until September 30, 2022)	1,200	18	45	1,650	1,688	4,601
Other members of Group Management ⁷	4,003	195	343	3,462	4,153	12,156
Total	5,203	213	388	5,112	5,841	16,757

¹ Total of paid-out gross compensation.

² Including lump-sum expense allowances (CEO: CHF 18,000, CHF 12,000 for other members of the Group Management). In 2023 including the second part of a one-time relocation allowance of CHF 25,000 for Dr Adalbert Lechner (in total CHF 100,000 which of CHF 75,000 was paid in 2022), and an anniversary of service award of CHF 5,000 for Dr Adalbert Lechner and a joining bonus of CHF 88,000 for Nicole Uhrmeister to compensate for a verifiable financial disadvantage (Art. 735c para. 4 OR).

³ Including pension fund and social insurance contributions paid by the employer, which establish or increase employee benefits.

⁴ Expected pay-out (accrual basis) in April of the following year according to the proposal of the CNC and the decision of the Board of Directors, respectively (excluding social charges paid by employer).

⁵ Option grants on Lindt & Sprüngli participation certificates under the terms and conditions of the Lindt & Sprüngli employee share option plan (see also note 27 share-based payments in the Financial Report). The valuation reflects the fair market value at the time of grant. The total number of granted options in 2023 to A. Lechner was 1,200 options (1,000 options in 2022) and in total to all other members of the Group Management (including D. Weisskopf (CEO until September 30, 2022) 4,050 options (4,920 options in 2022 (including A. Lechner (CEO as of October 1, 2022))).

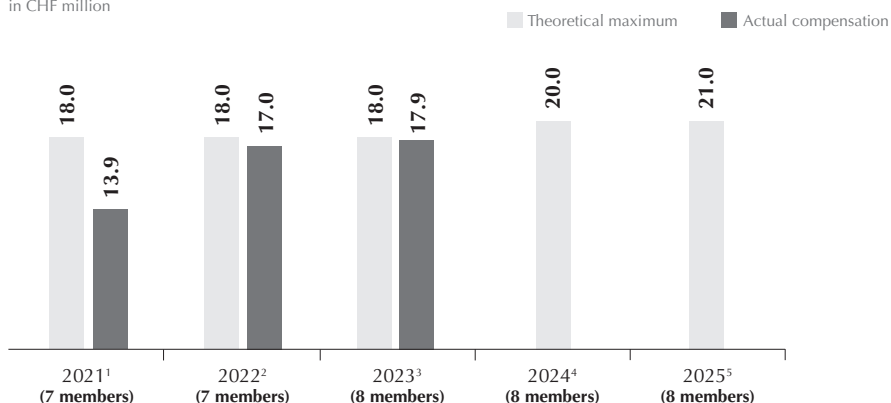
⁶ There were seven other Group Management members as of December 31, 2023. The compensation of Dr Dieter Weisskopf (CEO until September 30, 2022) until the end of his employment on March 31, 2023 is included in the compensation for the other members of the Group Management. Dr Dieter Weisskopf received no separate fee as Board Member during his employment.

⁷ There were six other Group Management members as of December 31, 2022. The compensation of Dr Adalbert Lechner (CEO as of October 1, 2022) is included in the compensation for the other members of the Group Management.

The following chart shows the theoretical maximum possible total compensation and the actual total compensation of the Group Management in a year-by-year comparison. The calculation of the maximum total compensation is based on the fixed compensation and the assumption that all corporate and individual targets are achieved at the highest possible level. For the financial year 2025, the Board of Directors proposes a maximum aggregate compensation for the Group Management of CHF 21.0 million.

Aggregate Compensation of the Group Management

in CHF million



¹ Approved by AGM 2020.

² Approved by AGM 2021. The compensation of Dr Adalbert Lechner (CEO as of October 1, 2022) is included; also that for Dr Dieter Weisskopf (CEO until September 30, 2022) during his employment. Daniel Studer was appointed to Group Management as of September 1, 2022.

³ Approved by AGM 2022. Nicole Uhrmeister was appointed to Group Management as of November 1, 2023.

⁴ Approved by AGM 2023.

⁵ To be approved by AGM 2024.

The difference between the respective proposed amounts and the relevant actual total compensation can be explained as follows:

1. The amount proposed for the respective year to the previous Annual General Meeting reflects the theoretical maximum possible aggregate compensation and covers several possible scenarios.
2. All performance-based compensation elements are directly dependent on the achievement of financial and qualitative targets of the members of Group Management.
3. The long-term performance-based compensation element is dependent on the respective fair market value of the granted options at the relevant point in time.

The proposed amount of CHF 21.0 million for the financial year 2025 is due to the fact that the number of members of the Group Management was increased from seven to eight with the appointment of Nicole Uhrmeister as Chief Human Resources Officer as of November 1, 2023. In addition, it is intended to ensure that depending on the performance achieved for the Company, sufficient funds are available for the allocation of the long-term compensation.

Gift Box – Information Sheet

This year, we would like to cordially thank again all shareholders who exercise their voting rights by providing them with a chocolate package.

1. Pick-up at the Annual General Meeting

For each participant who is entitled to vote, one Gift Box voucher will be handed out at the entrance control that can be redeemed at the end of the Annual General Meeting.

Participants who represent the shares of several shareholders receive one Gift Box voucher for a chocolate package for each such shareholder. For this purpose, they need a **validly signed, written power of attorney** issued by each represented shareholder in the name of the participant. Please complete the power of attorney on the admission ticket for such purpose.

2. Shipment of Gift Box

If you exercise your voting rights (either via the online platform ShApp [Shareholder Application] or via mail) by granting a power of attorney to the independent proxy, please note the following:

- If a power of attorney is granted **in time** via the **online platform ShApp** (by no later than **April 16, 2024, 5:00 p.m. [receipt]**) the chocolate package will automatically be sent by mail to your address. After this date, it will no longer be possible to grant a power of attorney electronically **and thus no shipment of the Gift Box will be made.**
- If a power of attorney is granted **in time** by mail (using the form “**Written Registration/ Power of Attorney**” by no later than **April 16, 2024, 5:00 p.m. [receipt]**), the chocolate package will automatically be sent by mail to your address. Forms received after this date can no longer be considered due to logistical reasons, **and thus shipment of the Gift Box will not be made.**
- The Gift Boxes will be **dispatched as of April 29, 2024.** Unfortunately, other dates for shipment cannot be offered. Any chocolate packages that are returned **will not be shipped again.** In the case of your absence, please arrange for an alternative receipt of your Gift Box.

- There will be **no shipment by mail to addresses outside Switzerland**. Shareholders domiciled abroad have the opportunity to provide us with a delivery address in Switzerland, either electronically via the online platform ShApp or at the bottom of the front side of the form “**Written Registration / Power of Attorney**”.
- Any **complaints** must be made to and received by the share register **by no later than May 31, 2024**: Chocoladefabriken Lindt & Sprüngli AG, Share Register, c/o Nimbus AG, Ziegelbrückstrasse 82, 8866 Ziegelbrücke, Switzerland, phone +41 55 617 37 56, fax +41 55 617 37 38, email: lindt@nimbus.ch. Complaints received after this date cannot be considered due to organizational reasons.

Location Map Kongresshaus Zurich



Address

Kongresshaus Zurich AG, Claridenstrasse 5, 8002 Zurich, Switzerland

Travel information

We recommend that you use public transportation to get to Kongresshaus Zurich.

Public transportation

From Zurich main station:

Tram line 11 to “Bürkliplatz” (travel time: approx. 5 min.)

From Zurich airport:

S-Bahn to Zurich main station (travel time: approx. 10 min.)

www.sbb.ch



LINDT & SPRÜNGLI

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