LINDT & SPRÜNGLI

Resolution Minutes of the 126th Annual General Meeting of Chocoladefabriken Lindt & Sprüngli AG

Thursday, April 18, 2024, 10.00 a.m. at Kongresshaus Zurich

The Meeting Chair, Mr. Ernst Tanner, 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 quorate.

A total of 101,485 votes are represented at today's Annual General Meeting, corresponding to 90 % of the registered share capital with voting rights, by:

- 2,042 shareholders (or their representatives): 8,270 votes;
- the independent proxy, Dr. Patrick Schleiffer, Attorney-at-Law: 93,215 votes.

Also present are Mr. Gerhard Siegrist and Mr. Josef Stadelmann as representative of the statutory auditors of the Company and Mr. Christoph Rengel, Notary Public, Mr. Thomas Flückiger, Deputy Notary Public, and Patrick Nüssler, Deputy Notary Public, for the notarization of the resolutions under agenda items 6 and 9.

Resolutions are passed by an absolute majority of the votes represented, unless the Articles of Association or the law require a different quorum.

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

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.

The proposal of the Board of Directors for this agenda item is **approved** with 98.1 % YES –votes.

Result of the vote:

Votes represented:	101,722	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
99,832	73	1,817

2. Advisory Vote on the Compensation Report 2023

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

The proposal of the Board of Directors for this agenda item is **approved** with 66.8 % YES –votes.

Chocoladefabriken Lindt & Sprüngli AG | Seestrasse 204 | CH-8802 Kilchberg
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Result of the vote:

Votes represented:	101,725	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
68,002	30,791	2,932

3. Advisory Vote on the Sustainability Report 2023

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

The proposal of the Board of Directors for this agenda item is **approved** with 95 % YES –votes.

Result of the vote:

Votes represented:	101,725	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
96,625	2,653	2,447

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

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.

The proposal of the Board of Directors for this agenda item is **approved** with 97.5 % YES –votes.

Result of the vote:

Votes represented:	97,476	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
95,007	748	1,721

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5. Appropriation of the Available Earnings 2023

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:

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.

The proposal of the Board of Directors for this agenda item is **approved** with 98.5 % YES –votes.

Result of the vote:

Votes represented:	101,725	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
100,167	204	1,354

6. Reduction of the Share and Participation Capital

The Board of Directors proposes

- 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.

The proposal of the Board of Directors for this agenda item is **approved** with 97.4 % YES –votes.

Result of the vote:

Votes represented:	101,723	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
99,037	576	2,110

The resolutions regarding this agenda item will be recorded in a public deed.

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7. Elections

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

The Board of Directors proposes the election of

7.1.1 Mr Ernst Tanner as member and Chairman 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.

The persons proposed by the Board of Directors have been **elected**:

7.1.1 Mr Ernst Tanner: Election as member and Chairman with 79.1 % YES –votes
7.1.2 Dr Dieter Weisskopf: Election as member with 87.2 % YES –votes
7.1.3 Dr Rudolf K. Sprüngli: Election as member with 86.5 % YES –votes
7.1.4 Dkfm. Elisabeth Gürtler: Election as member with 83.9 % YES –votes
7.1.5 Dr Thomas Rinderknecht: : Election as member with 97.0 % YES –votes
7.1.6 Mr Silvio Denz: Election as member with 92.6 % YES –votes
7.1.7 Ms Monique Bourquin: Election as member with 87.4 % YES –votes

Results of the election:

Votes represented:	101,722		
	Yes - votes:	**No - votes:**	**Abstention/invalid:**
E. Tanner	80,481	19,593	1,648

Votes represented:	101,723		
	Yes - votes:	**No - votes:**	**Abstention/invalid:**
Dr D. Weisskopf	88,611	11,644	1,468
Dr R. K. Sprüngli	87,947	11,984	1,792
Dkfm. E. Gürtler	85,347	14,706	1,670
Dr T. Rinderknecht	98,702	1,494	1,527
S. Denz	94,230	5,890	1,603
M. Bourquin	88,947	11,178	1,598

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7.2 Election of the Members of the Compensation & Nomination Committee

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.

The persons proposed by the Board of Directors have been **elected**:

7.2.1 Ms Monique Bourquin: Election as member with 75.6 % YES –votes
7.2.2 Dr Rudolf K. Sprüngli: Election as member with 79.5 % YES –votes
7.2.3 Mr Silvio Denz: Election as member with 85.2 % YES –votes

Results of the election:

Votes represented:	101,723		
	Yes - votes:	**No - votes:**	**Abstention/invalid:**
M. Bourquin	76,890	22,939	1,894
Dr R. K. Sprüngli	80,905	19,006	1,812
S. Denz	86,674	12,987	2,062

7.3 Election of the Independent Proxy

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

The proposal of the Board of Directors for this agenda item is **approved** with 98.5 % YES –votes.

Result of the election:

Votes represented:	101,723	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
100,164	228	1,331

7.4 Election of the Statutory Auditor

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

The proposal of the Board of Directors for this agenda item is **approved** with 91.2 % YES –votes.

Result of the election:

Votes represented:	101,724	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
92,705	7,458	1,561

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

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.

The proposal of the Board of Directors for this agenda item is **approved** with 91.3 % YES –votes.

Result of the vote:

Votes represented:	101,722	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
92,817	6,121	2,784

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

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.

The proposal of the Board of Directors for this agenda item is **approved** with 87.6 % YES –votes.

Result of the vote:

Votes represented:	101,722	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
89,144	9,008	3,570

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9. Amendment of the Conditional Participation Capital

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.

The proposal of the Board of Directors for this agenda item is **approved** with 78.4 % YES –votes.

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Result of the vote:

Votes represented:	101,722	
Yes - votes:	**No - votes:**	**Abstention/invalid:**
79,713	19,376	2,633

The resolutions regarding this agenda item will be recorded in a public deed.

The next Annual General Meeting will presumably take place on Thursday, April 17, 2025. The Annual General Meeting is declared closed at 12.05 p.m.

Zurich, April 18, 2024

Meeting Chair

Ernst Tanner
Executive Chairman of the Board of Directors

Secretary

Dr Jennifer Picenoni
Corporate Secretary

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

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