THURSDAY, 24 APRIL 2014
AT 10:00 A.M. (DOORS OPEN AT 8:30 A.M.)
KONGRESSSAAL, KONGRESSHAUS, ENTRANCE K
CLARIDENSTRASSE, ZURICH

AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

1. APPROVAL OF THE ANNUAL REPORT, THE FINANCIAL STATEMENTS OF CHOCOLADEFABRIKEN LINDT & SPRÜNGLI AG AND THE GROUP CONSOLIDATED FINANCIAL STATEMENTS OF THE LINDT & SPRÜNGLI GROUP FOR THE BUSINESS YEAR 2013, ACKNOWLEDGING THE AUDIT REPORTS

The Board of Directors proposes approval.

2. DISCHARGE OF THE BOARD OF DIRECTORS AND THE MANAGEMENT

The Board of Directors proposes discharge of the Members of the Board of Directors and the Members of the Management for the business year 2013.

3. ALLOCATION OF NET EARNINGS OF CHOCOLADEFABRIKEN LINDT & SPRÜNGLI AG AND DISTRIBUTION OF RESERVES

Explanation: Since 1 January 2011, Swiss tax legislation allows a dividend distribution out of the reserves from capital contributions free of the withholding tax of 35%. For individuals domiciled in Switzerland who hold their shares in their private assets, this dividend is tax-free. The Board of Directors would like to make use of this and thus proposes to release capital contributions reserves extensively and to distribute an additional amount out of the balance sheet profit. The proposed gross amount of the total dividend is CHF 650 pre-tax per registered share (previous year CHF 575) and CHF 65 per participation certificate (previous year CHF 57.50).

The Board of Directors proposes to allocate the required amount for the dividend distribution in the amount of CHF 95 per registered share respectively CHF 9.50 per participation certificate from the balance sheet profit (Agenda 3.1.) and in the amount of CHF 555 per registered share respectively CHF 55.50 per participation certificate by requalification of capital contributions reserves into the free reserves and distribution of the dividend therefrom (Agenda 3.2.).

Approval of both of these proposals will lead to a total distribution in the amount of approx. CHF 148 617 366. The ex-date is 28 April 2014. The dividend according to subparagraph 3.2. will be paid out without deduction of withholding tax and the dividend according to subparagraph 3.1. with deduction of withholding tax on 2 May 2014. The number of registered shares and participation certificates entitled to dividend will be calculated as per the record date (30 April 2014), as their number can change as a result of exercising of options under the employee share option plan as well as due to the changes in treasury shares and participation certificates. The treasury shares and participation certificates held by the Chocoladefabriken Lindt & Sprüngli AG will not receive a dividend.

3.1. APPROPRIATION OF THE AVAILABLE EARNINGS OF CHOCOLADEFABRIKEN LINDT & SPRÜNGLI AG

The Board of Directors proposes that the balance of available earnings 2013 be appropriated as follows:

	In CHF
Balance brought forward	37 238 992
Profit of the year	186 729 478
Other[1)]	34 401
Retained Earnings	**224 002 871**
Share and participation certificate capital of CHF 22 864 210 per 31 December 2013[2)] (previous year CHF 22 614 880)	
5% Statutory Dividend	–1 143 211
90% (previous year 35%) additional Dividend	–20 577 789
Transfer to Special Reserve	–170 000 000
Balance carried forward	**32 281 871**

[1] including not paid dividends on own shares (CHF 157 652), dividends related to exercised options in the period from 1 January until 24 April 2013 (CHF –137 260) and lapsed dividends (CHF 14 007).

[2] Amount of shares and participation certificates: Status 31 December 2013. The share and participation certificate capital can change as a result of exercising of options in the period from 1 January until the Record Date 30 April 2014 and the treasury shares and participation certificates held by the Chocoladefabriken Lindt & Sprüngli AG at this date.

3.2. CONVERSION OF RESERVES FROM CAPITAL CONTRIBUTIONS AND DISTRIBUTION OF A DIVIDEND

The Board of Directors proposes further to allocate reserves in the amount of CHF 126 896 366 from the approved reserves from capital contributions to free reserves and to distribute from these free reserves a dividend in the amount of CHF 555 per registered share and CHF 55.50 per participation certificate.

4. ELECTIONS

4.1. RE-ELECTION OF MR ERNST TANNER AS MEMBER OF THE BOARD OF DIRECTORS AND AS CHAIRMAN

The Board of Directors proposes the re-election of Mr Ernst Tanner as member and chairman of the Board of Directors for a term ending with the closure of the next Annual General Meeting.

4.2. RE-ELECTION OF MR ANTONIO BULGHERONI AS MEMBER OF THE BOARD OF DIRECTORS

The Board of Directors proposes the re-election of Mr Antonio Bulgheroni as member of the Board of Directors for a term ending with the closure of the next Annual General Meeting.

4.3. RE-ELECTION OF MR RUDOLF K. SPRÜNGLI AS MEMBER OF THE BOARD OF DIRECTORS

The Board of Directors proposes the re-election of Mr Rudolf K. Sprüngli as member of the Board of Directors for a term ending with the closure of the next Annual General Meeting.

4.4. RE-ELECTION OF MR FRANZ PETER OESCH AS MEMBER OF THE BOARD OF DIRECTORS

The Board of Directors proposes the re-election of Mr Franz Peter Oesch as member of the Board of Directors for a term ending with the closure of the next Annual General Meeting.

4.5. RE-ELECTION OF MS ELISABETH GÜRTLER AS MEMBER OF THE BOARD OF DIRECTORS

The Board of Directors proposes the re-election of Ms Elisabeth Gürtler as member of the Board of Directors for a term ending with the closure of the next Annual General Meeting.

4.6. ELECTION OF MS PETRA SCHADEBERG-HERRMANN AS MEMBER OF THE BOARD OF DIRECTORS

The Board of Directors proposes the election of Ms Petra Schadeberg-Herrmann as member of the Board of Directors for a term ending with the closure of the next Annual General Meeting.

4.7. ELECTION OF MS ELISABETH GÜRTLER AS MEMBER OF THE COMPENSATION & NOMINATION COMMITTEE

The Board of Directors proposes the election of Ms Elisabeth Gürtler as member of the Compensation & Nomination Committee for a term ending with the closure of the next Annual General Meeting, subject to her re-election as member of the Board of Directors.

4.8. ELECTION OF MR ANTONIO BULGHERONI AS MEMBER OF THE COMPENSATION & NOMINATION COMMITTEE

The Board of Directors proposes the election of Mr Antonio Bulgheroni as member of the Compensation & Nomination Committee for a term ending with the closure of the next Annual General Meeting, subject to his re-election as member of the Board of Directors.

4.9. ELECTION OF MR RUDOLF K. SPRÜNGLI AS MEMBER OF THE COMPENSATION & NOMINATION COMMITTEE

The Board of Directors proposes the election of Mr Rudolf K. Sprüngli as member of the Compensation & Nomination Committee for a term ending with the closure of the next Annual General Meeting, subject to his re-election as member of the Board of Directors.

4.10. ELECTION OF MR CHRISTOPH REINHARDT AS INDEPENDENT PROXY

The Board of Directors proposes the election of Mr Christoph Reinhardt as independent proxy for a term ending with the closure of the next Annual General Meeting.

4.11. RE-ELECTION OF THE AUDITORS

The Board of Directors proposes the re-election of PricewaterhouseCoopers Ltd, Zurich, as auditor for the business year 2014.

5. PARTIAL REVISION OF THE ARTICLES OF ASSOCIATION CONCERNING ADAPTATION TO THE ORDINANCE AGAINST EXCESSIVE REMUNERATION AND FURTHER AMENDMENTS

Explanation: The ordinance against excessive remuneration in publicly-listed companies has been put into force on 1 January 2014. It implements the amendments of the Federal Constitution that were approved by the Swiss population in 2013 in accepting the so called Minder-Initiative. The Board of Directors proposes to the Annual General Meeting 2014 a number of adaptations of the Articles of Association in order to implement the ordinance as well as other amendments. According to the requirements of the above-mentioned ordinance, the remuneration of the Board of Directors and the Management will be submitted for approval to the Genereal Annual Meeting of 2015 for the first time.

The Board of Directors proposes the amendment of Art. 1, Art. 10 para. 3, Art. 11, Art. 12 para. 2 and para. 4, Art. 13, Art. 14 (a), (c) and (g), Art. 15 para. 2, Art. 15bis, Art. 18, Art. 19, Art. 20 para. 1, Art. 21, Art. 24 para. 2 (6), Art. 24bis, Art. 26, Art. 26bis, Art. 29–31 and Art. 35 of the Articles of Association according to the proposed new wording in the addendum. The amendments shall be put into force only with their registration in the commercial register.

DOCUMENTATION The Business Report dated 31 December 2013 consisting of the Annual Report, the Financial Statements of Chocoladefabriken Lindt & Sprüngli AG, the Group Consolidated Financial Statements and the Reports of the Auditor will be available to the shareholders and holders of participation certificates for inspection at the Company headquarters as of **20 March 2014** and are available to download at www.lindt.com. Upon request such documentation will be sent to the shareholders and holders of participation certificates.

REGISTRATION REQUIRED / ORDERING OF ANNUAL REPORT *Registered shareholders:* Those shareholders who are registered with voting rights in the register of shareholders as of **4 April at 5:00 p.m.** (deadline according to Art. 13 para 2 of the Articles of Association) shall be entitled to attend and vote. Following return of registration application to the register of shareholders these shall receive the admission ticket and voting material (to be sent out from 11 April 2014). The Annual Report will only be sent out if ordered.

APPOINTMENT OF PROXY Every shareholder who is entitled to vote may appoint another shareholder with voting rights to represent him. Shareholders who are unable to attend the Annual General Meeting may also appoint the independent proxy, Dr. Christoph Reinhardt, Attorney-at-Law, Bleicherweg 58, 8027 Zurich, to represent them. Proxy appointment is made by filling out and signing the registration and proxy form and sending it to the address indicated, in the accompanying envelope. The blank signing of the registration and proxy form is considered as appointment of proxy and general instruction to the independent proxy to vote in favour of the proposals of the Board of Directors. Shareholders who abstain from giving specific instructions do grant a general instruction to the independent proxy to vote in favour of the proposals of the Board of Directors.

EXERCISE OF VOTING RIGHTS In accordance with Art. 12 para. 3 and para. 4 of the Articles of Association, no shareholder may exercise voting rights, whether directly or indirectly, attached to shares held or represented by such shareholder that amount in the aggregate to more than 6% of total voting equity. Both natural persons and legal entities that are linked to each other through equity holdings or voting rights or that are under common control are considered as a single individual, that is, as one shareholder. The Board of Directors or a committee designated by the Board of Directors may, in special cases, allow for exceptions to these restrictions. The restriction of voting rights does not apply to the exercise of voting rights through the independent proxy (Art. 689c of the Swiss Code of Obligations) or to shareholders who are registered in the register of shareholders as holding more than 6%.

NOTICE TO HOLDERS OF PARTICIPATION CERTIFICATES Holders of participation certificates will be notified of the convocation of the Annual General Meeting through announcements in the Swiss Commercial Gazette and in daily newspapers. Holders of participation certificates are not entitled to participate in the Annual General Meeting. Resolutions adopted at the Annual General Meeting will be available to shareholders and holders of participation certificates for review beginning on **25 April 2014**, at the Company headquarters and will be available to download at www.lindt.com.

TRANSLATION This is a free translation of the German invitation. The Articles of Association are originally laid down and amended in German only. For the German invitation which prevails, see the German version of the Notice of the Annual General Meeting.

The Board of Directors

1.1. ADDENDUM: DETAILS OF THE PARTIAL REVISION OF THE ARTICLES OF ASSOCIATION

Current wording	Proposed new wording
Article 1 Under the corporate name "Chocoladefabriken Lindt & Sprüngli Aktiengesellschaft" exists a share company for an indefinite period of time. It commenced business on 15 March 1899 and has its registered office in Kilchberg near Zurich.	**Article 1** Under the corporate name "Chocoladefabriken Lindt & Sprüngli AG" exists a share company for an indefinite period of time. It commenced business on 15 March 1899 and has its registered office in Kilchberg near Zurich.
Article 10 [3] For the participation certificate holder, the notice for the General Meeting, including the agenda and proposals, shall be published in the Company's official publication gazette at least 20 days prior to the meeting date. The publication shall state that the resolutions passed by the General Meeting will be made available to participation certificate holders for inspection at the seat of the Company and the registered subsidiaries.	**Article 10** [3] For the participation certificate holder, the notice for the General Meeting, including the agenda and proposals, shall be published in the Company's official publication gazette at least 20 days prior to the meeting date. The publication shall state that the resolutions passed by the General Meeting will be made available to participation certificate holders for inspection at the seat of the Company.
Article 11 The Chairman of the Board or, in his absence, the Deputy Chairman or another member of the Board of Directors shall preside over the General Meeting. The minutes shall be taken by a secretary appointed by the Board of Directors and shall be signed by the Chairman, the Secretary and the Vote Counters.	**Article 11** The Chairman of the Board or, in his absence, the deputy or another member of the Board of Directors shall preside over the General Meeting. The minutes shall be taken by a secretary appointed by the Chairman of the Board of Directors and shall be signed by the Secretary and the Chairman.
Article 12 [2] A shareholder may be represented by another shareholder if he has a written proxy. [4] The restriction of voting rights does not apply to the exercising of voting rights by proxy for corporate bodies designated by the Company (Art. 689c CO), or by independent proxies designated by the Company (Art. 689c CO) or by proxies for depositaries (689d CO) provided they have been authorized by the shareholders by a proxy. This also applies to shareholders registered at the share register with more than 6%.	**Article 12** [2] A shareholder may be represented by another shareholder or by the Independent Proxy. The Board of Directors shall determine the requirements applicable to proxy appointments and voting instructions, whereby it may also authorize the use of electronic proxy appointments without qualified electronic signature. The issuance of blanket instructions for proposals mentioned or not mentioned in the Notice of the General Meeting shall be permitted. [4] The restriction of voting rights does not apply to the exercise of voting rights by the independent proxy (Art. 689c CO), or to shareholders registered at the share register with more than 6%. The Independent Proxy shall be elected by vote of the General Meeting. His term of office shall end upon the adjournment of the next Annual General Meeting. Re-election is possible. Where no Independent Proxy has yet been named for the Company, he shall be appointed for the next General Meeting by the Board of Directors.

Current wording	Proposed new wording
Article 13 [1] Shareholders, who wish to attend or be represented at the General Meeting must bring proof of share ownership at least five days in advance of the General Meeting. In return, they will receive a personalized admittance ticket. [2] Registered shares are only entered into the shareholder register up to 20 days before the date of the General Meeting.	**Article 13** The Board of Directors shall mention in the Notice of the General Meeting the cut-off date by which shareholders must be registered in the share register in order to attend and exercise their voting rights.
Article 14 The General Meeting is the supreme body of the Company and has the following non-transferable powers to: a) elect the members of the Board of Directors and the Auditor; c) approve the annual report, the annual financial statements and the consolidated financial statements; g) pass a resolution with regard to all other business which by law or these Articles of Association may come before the General Meeting or which are presented to the General Meeting by the Board of Directors.	**Article 14** The General Meeting is the supreme body of the Company and has the following non-transferable powers to: a) elect the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation Committee, the Independent Proxy, and the Auditor; c) approve the annual report or state of the company report, the annual financial statements and the consolidated financial statements; g) approve the remuneration to be paid to members of the Board of Directors and of Management pursuant to Art. 15bis of the Articles of Association; h) pass a resolution with regard to all other business which by law or these Articles of Association may come before the General Meeting or which are presented to the General Meeting by the Board of Directors.
Article 15 [2] Voting and elections are usually by a show of hands. If the Chairman orders so or the General Meeting resolves to, voting and elections must be by secret ballot. In a show of hands only the votes not in favor are counted. The general meeting passes its resolutions, unless the by-laws or the law provides otherwise, with an absolute majority of shares represented.	**Article 15** [2] Voting and elections are conducted, as a rule, by a show of hands or electronically. If the Chairman orders so or the General Meeting resolves to, voting and elections must be by secret ballot. In a show of hands only the votes not in favor are counted. The general meeting passes its resolutions, unless the by-laws or the law provides otherwise, by an absolute majority of the votes cast not including abstentions.

Current wording	Proposed new wording
	Article 15bis [1] The General Meeting shall annually approve the proposals submitted by the Board of Directors concerning the maximum amounts of: 1. remuneration paid to the Board of Directors for the period until the next ordinary General Meeting; 2. remuneration paid to Management for the coming financial year. [2] The Board of Directors may submit to the General Meeting for approval proposals concerning the maximum total amounts or individual components of remuneration for other time intervals, and/or concerning supplementary amounts for special remuneration components, as well as other, conditional proposals. [3] Payment of remuneration may be effected by the Company or by Group companies. [4] The Board of Directors shall make its evaluation concerning remuneration based on the same principles as applied in the remuneration report. [5] The Company or its Group affiliates shall be authorized to make payment to any member of Management who enters the Management during a period for which approval of the remuneration due to the Management has already been given, of a supplementary amount for that period, where the total amount already approved is not sufficient for such remuneration; such supplementary amount shall not exceed 40% of the maximum total amount already approved for the remuneration of Management. [6] Where the General Meeting rejects a proposal by the Board of Directors, the Board of Directors may, among other things submit a new proposal, convene an Extraordinary General Meeting, or determine a maximum total amount, or several maximum partial amounts, taking into account all relevant factors, and submit this determination to the next General Meeting for approval. Within the bounds of maximum total or partial amounts so determined, the Company or its Group affiliates may effect payments of remunerations, with the provision that they shall be subject to approval by the General Meeting.
Article 18 The members of the Board of Directors, during their term of office and for two years thereafter, may not be in the direct or indirect employ of a competitor.	**Article 18** The Company may conclude employment or agency agreements with members of the Board of Directors with a termination notice period of no more than twelve months or with a maximal fixed duration of twelve months or of the term of office.

Current wording	Proposed new wording
Article 19 [1] The members of the Board of Directors are elected for a term of three years. Re-election is unrestrictedly allowed. Replacement directors assume their predecessor's term of office. [2] If a member resigns or an elected member subsequently refuses the office, the office remains vacant until the next upcoming General Meeting.	**Article 19** [1] The Chairman and other members of the Board of Directors are elected for a term of one year ending with the adjournment of the next ordinary General Meeting. Re-election is unrestrictedly allowed. Replacement directors assume their predecessor's term of office. [2] If a member resigns or an elected member subsequently refuses the office, the office remains vacant until the next upcoming General Meeting. Where the position of the Chairman is vacant, the Board of Directors shall designate a Chairman from amongst its members, who shall serve until the next election by the General Meeting. [3] The number of mandates that may be assumed in the senior management and the directorial bodies of legal entities not affiliated with the Group and subject to the requirement of registration in the Swiss commercial register, or in a comparable register in another country, shall be limited as follows: 1. For members of the Board of Directors, four mandates in listed companies and ten mandates in non-listed companies, and fifteen mandates in other legal entities such as foundations and associations; and 2. For members of Management – subject to approval by the Board of Directors – two mandates in listed companies and five mandates in non-listed companies, and fifteen mandates in other legal entities such as foundations and associations. Where mandates are assumed in different legal entities of one corporate group, or at the behest of one corporate group, these shall be accounted in the aggregate as a single mandate, but may not exceed forty mandates in total. The foregoing limits may be exceeded temporarily, however only by one mandate per category at the most.
Article 20 [1] The Board of Directors constitutes itself.	**Article 20** [1] The Board of Directors constitutes itself, subject to the powers vested in the General Meeting.

Current wording	Proposed new wording
Article 21 1 The Board of Directors meets as often as necessary, but at minimum four times a year upon invitation by the Chairman. The Chairman, the Deputy Chairman, or in the event of their inability to attend, another member of the Board of Directors presides over the meeting. 2 The members of the Board of Directors receive, in addition to the reimbursement of expenses, a remuneration regardless of profits shown on the balance sheet. In addition, they share in profits in accordance with Art. 29 of these Articles of Association.	**Article 21** 1 The Board of Directors meets as often as necessary, but at minimum four times a year upon invitation by the Chairman. The Chairman, his deputy, or in the event of their inability to attend, another member of the Board of Directors presides over the meeting. 2 The members of the Board of Directors shall be entitled, in addition to reimbursement of their cash outlays, to fixed remuneration not dependent on profits. The Board of Directors may determine that their remuneration shall be paid, in full or in part, in the form of shares or participation certificates. In such case, it shall stipulate the conditions, including the time of the grant and any applicable transfer restrictions. It may stipulate that due to the occurrence of events designated in advance, such as a change in control of the Company, or the termination of an agency agreement, such restrictions may be shortened or cancelled, or that remuneration shall not be due. 3 The Company or its Group affiliates may conclude remuneration agreements of indefinite or definite duration with members of the Board of Directors, within the limits of the maximum total remuneration amount approved by the General Meeting. The stipulations on term and termination in such agreements shall take into account the designated term of office and applicable law.
Article 24 2 The Board of Directors has the following non-transferable and irrevocable duties: 6. to prepare the annual report and the General Meeting and to carry out its resolutions;	**Article 24** 2 The Board of Directors has the following non-transferable and irrevocable duties: 6. to prepare the annual report and the remuneration report, to prepare the General Meeting and to carry out its resolutions;

Current wording	Proposed new wording
	Article 24bis [1] The Compensation Committee shall be composed of a maximum of five members of the Board of Directors. The General Meeting shall elect the members of the Compensation Committee individually. Their term of office shall end upon adjournment of the next Annual General Meeting. Re-election is possible. In the event of the premature departure of one or more members, the Board of Directors may appoint from amongst its members substitutes to serve until the adjournment of the next Annual General Meeting. [2] The Compensation Committee shall concern itself with compensation policies, in particular, at the most senior levels of the company. It shall have the tasks, decision-making powers, and authority to present motions, accorded to it by the organizational regulations and the Compensation Committee regulations. In particular, it shall assist the Board of Directors in determining and evaluating the remuneration system and the principles of remuneration, and in preparing the proposals to be presented to the General Meeting for approval of remuneration pursuant to Art. 15bis of the Articles of Association. The Compensation Committee may submit to the Board of Directors proposals and recommendations in all matters of remuneration. [3] The organizational regulations and the Compensation Committee regulations may assign further tasks to the Compensation Committee.
Article 26 Management of the Company is under the responsibility of the management appointed by the Board of Directors, and whose powers and obligations are defined in the organizational regulations.	**Article 26** Management of the Company is under the responsibility of the Management designated by the Board of Directors, and whose powers and obligations are defined in the organizational regulations.

Current wording	Proposed new wording
	Article 26bis [1] The Company or its Group affiliates may conclude employment or agency agreements with members of Management, with a termination notice period or a fixed term of no more than twelve months. [2] The stipulation of a post-contractual non-competition agreement shall be permitted, subject to the proviso that it is agreed for a maximum duration of twelve months and that the agreed consideration does not exceed the amount of the base salary paid to that individual for the preceding twelve months. [3] Remuneration paid to members of Management shall be composed of fixed and variable remuneration components. The fixed remuneration shall comprise a base salary and further remuneration components. In the case of the Chief Executive Officer, a portion of the base salary may be paid in the form of shares, whereby the Board of Directors may stipulate a retention period. The variable remuneration may comprise short-term and long-term remuneration components. The total remuneration shall take into account the position and level of responsibility of the recipient. [4] The short-term remuneration components shall be based upon objective performance values determined in accordance with the results of the Group and/or a business segment, with targets calculated against the market, other companies, or similar benchmarks and/or against individual targets, and of which the achievement is measured, as a rule, over intervals of one year. [5] The long-term remuneration components shall be based on the long-term performance of the Company and shall foresee an appropriate form of profit-sharing for employees. To this end, the Board of Directors may utilize schemes involving voting shares, participation certificates or share options. Grants shall be made in accordance with the respective position of the employee. [6] The Board of Directors or the Compensation Committee shall set performance values and targets, conditions, and deadlines or retention periods for the exercise of rights, and the conditions for the expiration of the short-term and long-term remuneration components. [7] Remuneration of members of Management may be made in the form of cash, shares, options, comparable instruments or units, or performance in kind in the form of goods or services. The Board of Directors or the Compensation Committee shall stipulate the conditions for grants, the conditions and deadlines for the exercise of rights, and any applicable retention periods or conditions for expiration. It may stipulate that due to the

Current wording	Proposed new wording
	occurrence of events designated in advance, such as a change in control of the Company or the termination of an employment relationship, conditions and deadlines for the exercise of rights, and retention periods, may be shortened or annulled, payment of remuneration due may be made under the assumption of target values being achieved, or remuneration shall not be due. [8] The amount of retirement benefits and pensions paid by the Company or its subsidiaries to members of the Management, not included in the public occupational pension fund or similar plans abroad, must be covered by the most recently approved total remuneration amount or additional remuneration amount foreseen in Art. 15[bis] para. 5, above.
Article 29 The profit shown on the balance sheet shall be allocated as follows and in this particular order: a) Firstly, 5% shall be allocated to the legal reserve, until the legal reserve has reached 20% of the paid-in share capital. b) Secondly, the shareholders and participation certificate holders receive a dividend of up to 5% of the paid-in capital. c) From the remaining balance an emolument of up to 10% may be distributed to the members of the Board of Directors. d) The General meeting decides over the remaining balance subject to Art. 671 OR.	**Article 29** Subject to the legal provisions governing the distribution of profits, including, in particular, Art. 671 ff. CO, balance sheet profits shall be available for use at the discretion of the General Meeting. The Board of Directors shall present its proposals to the General Meeting.
Article 30 [1] Payment of the dividend to shareholders and participation certificate holders will be made after annual financial statements have been approved by the General Meeting. [2] Dividends not claimed within five years from maturity date are allocated to the legal reserve.	**Article 30** Dividends not claimed within five years from maturity date are allocated to the reserves.
Article 31 [1] The legal reserve is governed by the provisions of the Swiss Code of Obligations (OR). [2] The General Meeting of Shareholders may at any time create other funds for any purpose whatsoever in addition to the legal reserve.	**Article 31** In addition to the reserves foreseen by statute, additional reserves may be created.
	Article 35 Art. 14g and art. 15[bis] of these articles of association shall be applicable for the first time at the Annual General Meeting of 2015; existing employment agreements with members of Management or of the Board of Directors shall be brought into conformity with the new requirements as of 1 January 2016.

CURRICULUM VITAE MS. PETRA SCHADEBERG-HERRMANN

Election of Ms. Petra Schadeberg-Herrmann as Member of the board of Directors

Ms. Petra Schadeberg-Herrmann (DE) completed her studies at the German European Business School in 1990, after stages in Paris and London, with the diploma "Betriebswirt" (MBA). She has been engaged in business for over 20 years and today Ms. Schadeberg-Herrmann is Executive Partner of the Krombacher Brauerei Group, Krombacher being the strongest brand in the German beer market. Her main focus is on the financial and commercial business divisions within Krombacher. She is thus Managing Shareholder of Krombacher Finance GmbH. In June 2011 Ms. Schadeberg-Herrmann was elected to the Supervisory Board of Krones AG, a company listed on the German stock exchange and the world's market leader for labelling & filling technology for fluid food. In April 2013 she was elected to the Supervisory Board of the Commerzbank, the second largest German bank which is also listed in the DAX index.