



**Chocoladefabriken  
LINDT & SPRÜNGLI AG**

**RESOLUTIONS - MINUTES<sup>1</sup>**

**of the 116<sup>th</sup> Annual General Meeting**

Thursday, 24 April 2014 at 10:00 a.m.

Kongresshaus, Claridenstrasse, Zurich

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Mr. Ernst Tanner, Meeting Chair and Chairman of the Board of Directors states that notice of the Annual General Meeting was given in due form and in a timely manner, such that the meeting is properly convened. Note is taken that there are 2'910 shareholders and representatives in attendance, representing a total of 97'594 votes (of which 58'228 votes represented by the independent proxy, Dr. Christoph Reinhardt, attorney-at-law). This constitutes a quorum representing 73 % of the registered shares with voting rights. The absolute majority of votes represented is 48'798 votes.

**Agenda**

**1. Approval of the Annual Report and the Financial Statements of Chocoladefabriken Lindt & Sprüngli AG as well as the Consolidated Financial Statements of Lindt & Sprüngli Group for the business year 2013, acknowledging the audit reports**

As proposed by the Board of Directors, acknowledging the reports of the auditors, the Annual General Meeting approves the Annual Report and the Financial Statements as well as the Consolidated Financial Statements 2013.

*Result of the vote: Approval with 98.9 % YES – votes*

**2. Discharge of the Board of Directors and the Management**

The Annual General Meeting grants discharge to the Board of Directors and the Management for the business year 2013.

*Result of the vote: Approval with 97.9 % YES – votes*

**3. Allocation of Net Earnings of Chocoladefabriken Lindt & Sprüngli AG and Distribution of Reserves**

3.1. As proposed by the Board of Directors the Annual General Meeting resolves to distribute the available earnings as follows, what results in particular in the distribution of a dividend out of the balance sheet profit in the amount of CHF 95 per registered share respectively CHF 9.50 per participation certificate:

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<sup>1</sup> This document constitutes a free translation of the resolution minutes in German language which shall always prevail.

Balance brought forward	37'238'992	CHF
Profit of the year	185'729'478	CHF
Other	34'401	CHF
Retained Earnings	224'002'871	CHF
5% Statutory Dividend	-1'143'211	CHF
90% additional Dividend	-20'577'789	CHF
Transfer to Special Reserve	-170'000'000	CHF
Balance carried forward	= 32'281'871	CHF

**Result of the vote: Approval with 98.9 % YES – votes**

3.2. As proposed by the Board of Directors the Annual General Meeting resolves furthermore 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.

This results in a total distribution in the amount of CHF 650 per registered share and CHF 65 per participation certificate. The dividend according to Agenda 3.2 will be paid out without deduction of withholding tax and the dividend according to Agenda 3.1 will be paid out with deduction of withholding tax on Friday, 2 May 2014.

**Result of the vote: Approval with 98.7 % YES – votes**

#### **4. Elections**

As a consequence of the Ordinance against excessive remuneration in publicly-listed companies that has been put into force on 1 January 2014, at this year's Annual General Meeting all members of the Board of Directors, the Chairman, the members of the compensation committee and the independent proxy need to be elected. The elections take place individually for each person and function, each for a period of one year ending with the adjournment of the next Annual General Meeting. Furthermore, also the Auditors have to be elected for the financial year 2014.

As proposed by the Board of Directors, the Annual General Meeting resolves to elect:

4.1. Mr Ernst Tanner as member of the Board of Directors and as Chairman (current)

**Result of the election: Election with 87.9 % YES - votes**

4.2. Mr Antonio Bulgheroni as member of the Board of Directors (current)

**Result of the election: Election with 83.4 % YES - votes**

4.3. Mr Rudolf K. Sprüngli as member of the Board of Directors (current)

**Result of the election: Election with 84.7 % YES - votes**

4.4. Mr Franz Peter Oesch as member of the Board of Directors (current)

**Result of the election: Election with 82.9 % YES - votes**

4.5. Ms Elisabeth Gürtler as member of the Board of Directors (current)

**Result of the election: Election with 97.4 % YES - votes**

4.6. Ms Petra Schadeberg-Herrmann as member of the Board of Directors (new)

**Result of the election: Election with 96.9 % YES - votes**

- 4.7. Ms Elisabeth Gürtler as member of the Compensation & Nomination Committee  
Result of the election: **Election with 96.9 % YES - votes**
- 4.8. Mr Antonio Bulgheroni as member of the Compensation & Nomination Committee  
Result of the election: **Election with 81.6 % YES - votes**
- 4.9. Mr Rudolf K. Sprüngli as member of the Compensation & Nomination Committee  
Result of the election: **Election with 83.3 % YES - votes**
- 4.10. Mr Christoph Reinhardt as Independent Proxy  
Result of the election: **Election with 98.4 % YES - votes**
- 4.11. PricewaterhouseCoopers Ltd., Zurich, as auditor for the business year 2014  
Result of the election: **Election with 96.6 % YES - votes**

**5. Partial revision of the Articles of Association concerning adaptation to the Ordinance against excessive remuneration and further amendments**

As proposed by the Board of Directors, the Annual General Meeting resolves to amend 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. 15<sup>bis</sup>, Art. 18, Art. 19, Art. 20 para. 1, Art. 21, Art. 24 para. 2 (6), Art. 24<sup>bis</sup>, Art. 26, Art. 26<sup>bis</sup>, Art. 29-31 and Art. 35 of the Articles of Association according to the proposed new wording as published in the Swiss Commercial Gazette and attached to the Invitation.

Result of the vote: **Approval with 94.6 % YES – votes**

The amendments shall be put into force only with their registration in the commercial register.

The Annual General Meeting was declared closed at 11:58 am. The next Annual General Meeting will take place on Thursday, 23 April 2015.

Kilchberg, 24 April 2014

Meeting Chair:

Minutes:

Sig.

Sig.

Ernst Tanner  
Chairman of the Board of Directors

Ines Pöschel