



**Chocoladefabriken  
LINDT & SPRÜNGLI AG**

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

**of the 117<sup>th</sup> Annual General Meeting**

Thursday, 23 April 2015 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 2'958 shareholders and representatives in attendance, representing a total of 99'321 votes (of which 56'014 votes represented by the independent proxy, Dr. Christoph Reinhardt, attorney-at-law). Resolutions are passed by an absolute majority of the votes cast not including abstentions, unless the Articles of Association or the law provides another quorum.

**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 2014, 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 2014.

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

- 2. Non-binding advisory vote on the Remuneration Report for the business year 2014**

As proposed by the Board of Directors, the Annual General Meeting approves the Remuneration Report for the business year 2014 in a non-binding advisory vote.

*Result of the vote: Approval with 89.7 % YES – votes*

- 3. Discharge of the Board of Directors and the Management**

The Annual General Meeting grants discharge to the Board of Directors and the Management as well as to the Extended Management for the business year 2014.

*Result of the vote: Approval with 99.5 % YES – votes*

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

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

4.1. 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 2014 in the amount of CHF 400 per registered share and CHF 40 per participation certificate:

Balance brought forward	32'281'871	CHF
Profit of the year	215'413'866	CHF
Other	109'174	CHF
Retained Earnings	247'804'911	CHF
400% Dividend	- 92'687'040	CHF
Transfer to Special Reserve	-120'000'000	CHF
Balance carried forward	= 35'117'871	CHF

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

4.2. As proposed by the Board of Directors the Annual General Meeting resolves furthermore to allocate reserves in the amount of CHF 75'308'220 from the approved reserves from capital contributions to free reserves and to distribute from these free reserves a dividend in the amount of CHF 325 per registered share and CHF 32.50 per participation certificate.

This results in a total distribution in the amount of CHF 725 per registered share and CHF 72.50 per participation certificate. The dividend according to Agenda 4.2 will be paid out without deduction of withholding tax and the dividend according to Agenda 4.1 will be paid out with deduction of withholding tax on 30 April 2015.

Result of the vote: **Approval with a large majority of YES – votes.**

#### **5. Reduction of share and participation capital**

As proposed by the Board of Directors, the Annual General Meeting resolves the cancellation of 23 registered shares and 12 730 participation certificates repurchased under the buy-back programme, and therefore resolves the reduction of the share capital by CHF 2 300 and of the participation capital by CHF 127 300.

Accordingly, Art. 3 para 1 of the Articles of Association is amended as follows: „The Company's share capital is CHF 13 608 800 and is divided into 136 088 registered shares with a par value of CHF 100 each. The registered shares are fully paid in." And Art. 4 para 1 of the Articles of Association is amended as follows: „The Company's participation capital (PC) is CHF 9 433 360 and is divided into 943 336 bearer participation certificates with a par value of CHF 10 each. The participation certificates are fully paid in."

In their audit report for the Annual General Meeting, the auditors PricewaterhouseCoopers Ltd confirm that the claims by creditors are fully covered notwithstanding the proposed capital reduction. The capital reduction will only be accomplished after threefold publication of the notice to creditors. The publication will be effected in the Swiss Commercial Gazette after the Annual General Meeting. After the two-months waiting period required by law has lapsed, the capital reduction will be effected and registered with the Commercial Register.

Result of the vote: **Approval with 99.4 % YES – votes**

#### **6. Re-elections of the Chairman and the members of the Board of Directors**

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

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

Result of the election: **Election with 85.5 % YES - votes**

6.2. Mr Antonio Bulgheroni

Result of the election: **Election with 86.6 % YES - votes**

6.3. Mr Rudolf K. Sprüngli

Result of the election: **Election with 87.2 % YES - votes**

6.4. Mr Franz Peter Oesch

Result of the election: **Election with 83.2 % YES - votes**

6.5. Ms Elisabeth Gürtler

Result of the election: **Election with 98.2 % YES - votes**

6.6. Ms Petra Schadeberg-Herrmann

Result of the election: **Election with 90.4 % YES - votes**

## **7. Re-elections of the members of the Compensation & Nomination Committee**

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

7.1. Mr Rudolf K. Sprüngli

Result of the election: **Election with 87.0 % YES - votes**

7.2. Mr Antonio Bulgheroni

Result of the election: **Election with 85.9 % YES - votes**

7.3. Ms Elisabeth Gürtler

Result of the election: **Election with 90.0 % YES - votes**

## **8. Re-election of Mr Christoph Reinhardt as independent proxy**

As proposed by the Board of Directors, the Annual General Meeting re-elects Mr Christoph Reinhardt, attorney-at-law, as independent proxy for a term ending with the closure of the next Annual General Meeting.

Result of the election: **Election with 99.5 % YES - votes**

## **9. Re-election of the auditors**

As proposed by the Board of Directors, the Annual General Meeting re-elects PricewaterhouseCoopers Ltd. as auditor for the business year 2015.

Result of the election: **Election with 99.0 % YES - votes**

## 10. Vote on the total amount of remuneration paid to the members of the Board of Directors and the Management

10.1. As proposed by the Board of Directors, the Annual General Meeting approves a maximum total amount of remuneration paid to the members of the Board of Directors of CHF 1.1 Mio. for the period from the ordinary General Meeting 2015 until the ordinary General Meeting 2016.

Result of the vote: **Approval with 98.3 % YES – votes**

10.2. As proposed by the Board of Directors, the Annual General Meeting approves a maximum total amount of remuneration paid to the members of the Management and the Extended Management of CHF 28 Mio. for the business year 2016. The total amount of remuneration includes 50 registered shares of Chocoladefabriken Lindt & Sprüngli AG to the Chief Executive Officer based on a market price of CHF 61'995 per registered share on 18 March 2015.

Result of the vote: **Approval with 95.8 % YES – votes**

## 11. Adaptation of contingent capital

As proposed by the Board of Directors, the Annual General Meeting resolves a contingent capital increase of the participation capital for employee stock option plans in the amount of CHF 1 000 000 by issuing a maximum of 100 000 participation certificates with a par value of CHF 10 each. At the same time, the Annual General Meeting resolves that the contingent capital for capital market participation certificates will be reduced by CHF 1 000 000 (equal to 100 000 capital market participation certificates with a par value of CHF 10 each), acknowledging the confirmation of the Board of Directors that there are no such options and conversion rights granted and therefore no actual entitlement to capital market participation certificates in the amount of the reduction.

Accordingly, Art. 4<sup>bis</sup> para 1 of the Articles of Association is amended as follows: "The Company's participation capital will be increased by issuing a maximum of 528 906 fully paid-in bearer participation certificates with a par value of CHF 10 each, for a maximum participation capital of CHF 5 289 060. 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 254 450 of these new participation certificates (capital market participation certificates). The remaining 274 456 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."

Result of the vote: **Approval with 95.1 % YES – votes**

The Annual General Meeting was declared closed at 11.47 am. The next Annual General Meeting will take place on Thursday, 21 April 2016.

Zurich, 23 April 2015

Meeting Chair:

Ernst Tanner  
Chairman of the Board of Directors

Minutes:

Ines Pöschel