



**Chocoladefabriken  
LINDT & SPRÜNGLI AG**

**RESOLUTIONS - MINUTES**

**of the 112<sup>th</sup> Annual General Meeting**

Thursday, 22 April 2010 at 10:00 a.m.

Kongressaal, 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 3'247 shareholders in attendance, representing a total of 96'572 share votes (of which: 65'031 votes represented by the Corporate Proxy, 14'584 votes represented by the Independent Proxy, Dr. C. Reinhardt, attorney-at-law, 0 votes represented by the Custodial Proxy). This constitutes a quorum representing 68.98% of the shares in circulation.

**Agenda**

**1. Approval of the Annual Report, the Chocoladefabriken Lindt & Sprüngli AG Financial Statements and the Consolidated Financial Statements for the year 2009**

As proposed by the Board of Directors and in cognizance of the Reports of the Statutory Auditors, the Annual General Meeting approves the Annual Report, the 2009 Financial Statements and the 2009 Consolidated Financial Statements.

*Quorum required for consent: Absolute majority*

**Result of the vote:**

*Attendees, corporate proxy, custodial proxy*

*Independent proxy*

**Votes against**

*A few*

42

**Abstentions**

0

19

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

The Annual General Meeting grants discharge to the Board of Directors for the business year 2009. Neither the members of the Board of Directors nor other executive bodies of the company may vote on this agenda item.

*Quorum required for consent: Absolute majority*

**Result of the vote:**

*Attendees, corporate proxy, custodial proxy*

*Independent proxy*

**Votes against**

*A few*

58

**Abstentions**

*A few*

4

**3. Distribution of Net Earnings**

As proposed by the Board of Directors the Annual General Meeting resolves unanimously to distribute available net earnings for 2009, in the amount of CHF 185'133'470, as follows:

Dividend-bearing shares and participation certificates: CHF 22'934'290

- 5 % statutory dividend	CHF	1'146'715.--
- 395 % additional dividend	CHF	90'590'445.--
- Emoluments to Directors	CHF	480'000.--
- Allocations to special reserves	CHF	73'000'000.--
- Balance carried forward	CHF	19'916'310.--

The gross dividend (5% statutory dividend plus 395% additional dividend = total of 400% dividend-bearing share and participation certificate equity) amounts to CHF 400.-- per share and CHF 40.-- per participation certificate and will be distributed beginning on Thursday, 29 April 2010, subject to 35% withholding tax.

*Quorum required for consent: Absolute majority*

<b>Result of the vote:</b>	<b>Votes against</b>	<b>Abstentions</b>
<i>Attendees, corporate proxy, custodial proxy</i>	<i>A few</i>	<i>0</i>
<i>Independent proxy</i>	<i>3</i>	<i>2</i>

#### **4. Elections**

##### **4.1. Board of Directors**

The terms of office of Dr. Kurt Widmer and Dr. Rudolf K. Sprüngli as members of the Board of Directors expired at this year's Annual General Meeting. Both are standing for re-election. The Board of Directors proposed that Dr. Kurt Widmer (current) and Dr. Rudolf K. Sprüngli (current) be re-elected for an additional three-year term of office. The re-election shall be held individually.

As proposed by the Board of Directors the Annual General Meeting resolves to re-elect as members of the Board of Directors for a further period of three years:

- Dr. Kurt Widmer (current)

*Quorum required for consent: Absolute majority*

<b>Result of the election:</b>	<b>Votes against</b>	<b>Abstentions</b>
<i>Attendees, corporate proxy, custodial proxy</i>	<i>A few</i>	<i>A few</i>
<i>Independent proxy</i>	<i>11'064</i>	<i>3</i>

and:

- Dr. Rudolf K. Sprüngli (current)

*Quorum required for consent: Absolute majority*

<b>Result of the election:</b>	<b>Votes against</b>	<b>Abstentions</b>
<i>Attendees, corporate proxy, custodial proxy</i>	<i>0</i>	<i>A few</i>
<i>Independent proxy</i>	<i>10'134</i>	<i>2</i>

##### **4.2. Statutory Auditors**

The Annual General Meeting extends the appointment of:

- PriceWaterhouseCoopers AG, Zurich (current)

as Statutory Auditors for a further year.

*Quorum required for consent: Absolute majority*

<b>Result of the election:</b>	<b>Votes against</b>	<b>Abstentions</b>
<i>Attendees, corporate proxy, custodial proxy</i>	<i>0</i>	<i>A few</i>
<i>Independent proxy</i>	<i>4</i>	<i>2</i>

#### **5. Amendment of Articles of Association**

##### **5.1. Increase of the conditional capital by a maximum of 150'000 the bearer participation certificates to a maximum of CHF 6'769'270.-- and the related amendment of the Articles of Association (Art. 4 par. 1)**

The Annual General Meeting resolves to adopt the proposal of the Board of Directors and, in order to continue the employee stock option plan implemented in 1999, to increase the Company's remaining participation capital by a

maximum of 150'000 bearer participation certificates (employee participation certificates) with a par value of CHF 10.-- to a maximum of CHF 6'769'270.-- in total (676'927 bearer participation certificates of a par value of CHF 10.--).

The Annual General Meeting thus also resolves to amend Art. 4bis par. 1 of the Articles of Association as follows (full wording below, amendments are highlighted)

<sup>1</sup> *The Company's participation capital will be increased by issuing a maximum of **676'927** fully paid-in bearer participation certificates with a par value of CHF 10.-- each, for a maximum participation capital of **CHF 6'769'270.--**. 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 354'450 of these new participation certificates (capital market participation certificates). The remaining **322'477** 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.*

Quorum required for consent: Two-third majority

<b>Result of the vote:</b>	<b>Votes against</b>	<b>Abstentions</b>
Attendees, corporate proxy, custodial proxy	A few	A few
Independent proxy	9'768	0

## 5.2. Further Amendments of Articles of Association

Since the resolution of these amendments of the Articles of Association requires different quorums the Chair proposes two votes. First under a) the amendment of Article 12 par. 3 of the Articles of Association will be separately resolved since the amendment of this provision requires a three-quarter majority of the votes represented. Subsequently under b) there shall be a vote on all other amendments of the Articles of Association proposed under 5.2 of the Agenda in globo.

The Annual General Meeting raised no objections to this course of procedure and declared its consent to the proposed voting method.

### 5.2.a) Amendment of Art. 12 par. 3

Full wording below, amendments are highlighted:

<sup>3</sup> *When exercising voting rights, no shareholder may accumulate, directly or indirectly through shares held or shares represented, more than 6% of the votes of the existing share capital. Natural and legal entities that are related to one another by capital or by votes **or in a similar way**, or who are acting 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 Annual General Meeting resolved the proposed amendment of Art. 12 par. 3.

Quorum required for consent: Three-quarter majority

<b>Result of the vote:</b>	<b>Votes against</b>	<b>Abstentions</b>
Attendees, corporate proxy, custodial proxy	A few	A few
Independent proxy	2'033	0

### 5.2.b) Amendment of Art. 3 par. 9 and par. 10, Art. 4 par. 3, Art. 12 par. 4, Art. 16 par. 1

Full wording below, amendments are highlighted:

#### Art. 3 par. 9 and 10

<sup>9</sup> *The Board of Directors may make exceptions to these provisions (Art. 3 par. 5-7) in exceptional situations **and issue the respective regulations for the application of Art. 3 par. 3-9.***

<sup>10</sup> ~~*The Company may refrain from printing and delivering certificates. A shareholder may, however, at any time demand the printing and delivery of certificates free of charge. Details are set forth by the Board of Directors in regulations. Registered shares not represented by a certificate respectively the rights thereto, can only be transferred by assignment. Such an assignment must be notified to the Company to be valid. Registered shares not represented by certificate, respectively the rights thereto, may be transferred only with the cooperation of the bank having custody*~~

~~of the shares. Such shares may also be pledged only to the bank whereby notification to the Company is not necessary. These restrictions, as described in this article, are also applicable to the transfer of registered shares not represented by a certificate. The Company's registered shares are generally uncertificated securities (within the meaning of the Code of Obligations) and intermediary-held securities (within the meaning of the Intermediary-Held Securities Act). In this case (where Swiss law is applicable), they may only be transferred pursuant to the provisions of the Intermediary-Held Securities Act. Following his registration in the share register, the shareholder may request the Company to issue a written statement in respect of his registered shares at any time; however, he has no entitlement to the printing and delivery of certificates. In contrast, the company may print and deliver certificates for registered shares (whether for single or for multiple shares, or global certificates) at any time. It may withdraw registered shares issued as intermediary-held securities from the relevant custody system. With the consent of the shareholder, the Company may cancel issued certificates which are returned to the Company without replacement.~~

Art. 4 par. 3 (additional, new paragraph)

**<sup>3</sup> The Company's participation certificates are generally uncertificated securities (within the meaning of the Code of Obligations) and intermediary-held securities (within the meaning of the Intermediary-Held Securities Act). In this case (where Swiss law is applicable), they may only be transferred pursuant to the provisions of the Intermediary-Held Securities Act. The participant has no entitlement to the printing and delivery of certificates. In contrast, the Company may print and deliver certificates for participation certificates (whether for single or for multiple shares, or global certificates) at any time. It may withdraw participation certificates issued as intermediary-held securities from the relevant custody system. With the consent of the participant, the Company may cancel issued certificates which are returned to the Company without replacement.**

Art. 12 par. 4

**<sup>4</sup> 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 OR), or by independent proxies designated by the Company (Art. 689c OR) or by proxies for depositaries (689d OR) 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 %.**

Art. 16 par. 1

~~<sup>1</sup> Proposals submitted by shareholders in writing at least six weeks before a call to the General Meeting, must be brought before the meeting, together with a recommendation by the Board of Directors. A shareholder who is registered in the share register with at least 2% of the Company's share capital may request that an item be included in the agenda of a General Meeting of Shareholders. Such a request must be made in writing to the Board of Directors at the latest 60 days before the General Meeting and shall specify the agenda items and the proposals made. The request and proposal must be brought before the General Meeting, together with a recommendation by the Board of Directors.~~

The Annual General Meeting approved in globo all amendments to the Articles of Association proposed under 5.2.b) of the Agenda.

*Quorum required for consent: Absolute majority*

**Result of the vote:**

*Attendees, corporate proxy, custodial proxy*

*Independent proxy*

**Votes against**

*A few*

*2'039*

**Abstentions**

*A few*

*0*

Moreover, the Annual General Meeting resolved to authorise the Board of Directors to make amendments of a formal nature to the wording of the amendments to the Articles of Association resolved in this Annual General Meeting where such are required by the responsible authorities.

The Annual General Meeting was declared closed at 12:00 noon.

Kilchberg, 22 April 2010

Meeting Chair  
Ernst Tanner  
Chairman of the Board of Directors

Minutes:  
Sylvia Kälin  
Secretary of the Board of Directors