



Chocoladefabriken  
LINDT & SPRÜNGLI AG

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

**of the 119<sup>th</sup> Annual General Meeting**

Thursday, 20<sup>st</sup> April 2017 at 10:00 a.m.

Kongresshaus, Claridenstrasse, Zurich

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Mr. Ernst Tanner, Meeting Chair and 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 properly convened. Note is taken that there are 2'932 shareholders and representatives in attendance, representing a total of 96'533 votes (of which 53'570 votes represented by the independent proxy, Dr. Patrick Schleiffer, attorney-at-law). This constitutes a quorum representing 86 % of the registered shares with voting rights. 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 Financial Statements of Chocoladefabriken Lindt & Sprüngli AG as well as the Consolidated Financial Statements of Lindt & Sprüngli Group for the financial year 2016, acknowledging the audit reports**

As proposed by the Board of Directors, acknowledging the reports of the auditors, the Annual General Meeting approves the Financial Statements as well as the Consolidated Financial Statements 2016.

*Result of the vote: Approval with 99.7 % YES – votes*

- 2. Non-binding advisory vote on the Compensation Report for the financial year 2016**

As proposed by the Board of Directors, the Annual General Meeting approves the Compensation Report for the financial year 2016 in a non-binding advisory vote.

*Result of the vote: Approval with 88.7 % YES – votes*

- 3. Discharge of the Board of Directors, the Group Management and the Extended Group Management**

The Annual General Meeting grants discharge to the Board of Directors and the Group Management as well as to the Extended Group Management for the financial year 2016.

*Result of the vote: Approval with 99.6 % 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 2016 in the amount of CHF 580 per registered share and CHF 58 per participation certificate:

Balance brought forward	33'824'277	CHF
Profit of the year	299'128'993	CHF
Other	351'205	CHF
Retained Earnings	333'304'475	CHF
580% Dividend	- 137'692'928	CHF
Transfer to Special Reserve	-160'000'000	CHF
Balance carried forward	= 35'611'547	CHF

*Result of the vote: Approval with 99.9 % 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 71'220'480 from the approved reserves from capital contributions to free reserves and to distribute from these free reserves a dividend in the amount of CHF 300 per registered share and CHF 30 per participation certificate.

This results in a total distribution in the amount of CHF 880 per registered share and CHF 88 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 as of 26 April 2017.

*Result of the vote: Approval with 99.7 % YES – votes*

#### 5. 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:

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

*Result of the election: Election with 93.9 % YES - votes*

5.2. Mr Antonio Bulgheroni

*Result of the election: Election with 85.6 % YES - votes*

5.3. Dr. Rudolf K. Sprüngli

*Result of the election: Election with 86.9% YES - votes*

5.4. Dkfm. Elisabeth Gürtler

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

5.5. Ms Petra Schadeberg-Herrmann

Result of the election: **Election with 92.8 % YES - votes**

5.6. Dr. Thomas Rinderknecht

Result of the election: **Election with 99.2 % YES - votes**

## **6. 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:

6.1. Dr. Rudolf K. Sprüngli

Result of the election: **Election with 85.8% YES - votes**

6.2. Mr Antonio Bulgheroni

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

6.3. Dkfm. Elisabeth Gürtler

Result of the election: **Election with 93.4 % YES - votes**

## **7. Re-election of the independent proxy**

As proposed by the Board of Directors, the Annual General Meeting elects Dr. Patrick Schleiffer, attorney-at-law, Lenz & Staehelin, as independent proxy for a term ending with the closure of the next Annual General Meeting.

Result of the election: **Election with 99.8 % YES - votes**

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

As proposed by the Board of Directors, the Annual General Meeting re-elects PricewaterhouseCoopers Ltd. as auditor for the financial year 2017.

Result of the election: **Election with 99.1 % YES - votes**

**9. Vote on the total amount of compensation paid to the members of the Board of Directors and the Group Management**

9.1. As proposed by the Board of Directors, the Annual General Meeting approves a maximum total amount of compensation paid to the members of the Board of Directors of CHF 5.3 Mio. for the period from the ordinary General Meeting 2017 until the ordinary General Meeting 2018. The total amount of compensation includes compensation for the Executive Chairman of CHF 4 Mio., three-quarters paid in cash and a quarter in the form of blocked Chocoladefabriken Lindt & Sprüngli AG registered shares (with a vesting period of five years from the allocation date), and an unchanged fixed fee of CHF 145 000 for the rest of the members of the Board of Directors each.

*Result of the vote: Approval with 92.4 % YES – votes*

9.2. As proposed by the Board of Directors, the Annual General Meeting approves a maximum total amount of compensation paid to the members of the Group Management of CHF 18 Mio. for the financial year 2018.

*Result of the vote: Approval with 95.6 % YES – votes*

The Annual General Meeting was declared closed at 12 am. The next Annual General Meeting will take place on Thursday, 3 May 2018.

Zurich, 20<sup>th</sup> April 2017

Meeting Chair:



Ernst Tanner  
Chairman of the Board of Directors

Minutes:



Dr. Jennifer Piconi