



LINDT & SPRÜNGLI

SHAREHOLDER REGISTRY REGULATIONS

Kilchberg, 2024



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Preamble

Pursuant to article 3 para. 3–9 of the Articles of Association of Chocoladefabriken Lindt & Sprüngli AG (the "Company") and the applicable provisions of the Company's Organisational Regulations the Board of Directors of the Company adopts the following Regulations:

I. SCOPE AND PURPOSE

These Regulations contain the rules and procedures concerning:

- the registration of acquirers of registered shares in the share register;
- the recognition of acquirers of registered shares as shareholders with voting rights and, in particular, the application of the registration restriction according to article 3 para. 6 of the Articles of Association;
- the registration of nominees as shareholders with voting rights;
- the keeping of the share register;
- the monitoring of the shares registered in the share register.

The purpose of these Regulations is to

- i) enhance and ensure transparency with regard to the existing situation of control regarding the Company,
- ii) ensure that the registration restriction according to article 3 para. 6 of the Articles of Association is adhered to, and
- iii) guarantee the equal treatment of shareholders in cases where the Board of Directors exercises its right to make exceptions in accordance with article 3 para. 9 of the Articles of Association.

The rules regarding the registration of nominees shall furthermore (i) facilitate the exercise of the voting rights, and (ii) enhance the presence of shareholders with voting rights at the general shareholders' meetings (the "General Meetings").

II. RECOGNITION OF AN ACQUIRER OF SHARES AS SHAREHOLDER WITH VOTING RIGHTS

Art. 1 Requirements for recognition in accordance with article 685d para. 2 CO

According to article 685d para. 2 of the Swiss Code of Obligations ("CO"), the Company may ask the acquirer who applies for registration (and therefore for recognition) as shareholder with voting rights to disclose the beneficial owner of the shares to be registered in the share register.

The recognition as shareholder with voting rights requires that

- a) the identity of the beneficial owner of the shares to be registered in the share register be disclosed to the Company, that
- b) there is no agreement to take back or return the shares concerned, and that
- c) the shareholder who is to be recognised bears the economic risk attached to the shares to be registered in the share register.

Pursuant to article 685d para. 2 CO and the aforementioned requirements for recognition, an applicant will therefore not be recognised as shareholder with voting rights if he holds the shares on the basis of a "securities lending" transaction or a comparable transaction, as these types of transactions do not count as acquisitions which were carried out for the applicant's own account. Comparable transactions include so-called "repos" as well as all transactions where a share is formally acquired and held, the economic interest, however, is transferred to another person or entity (or never acquired), such as (without limitation) the purchase of a share tied to (i) the sale of a future pertaining to the share, (ii) the undertaking of a swap or a so-called contract for difference or (iii) the purchase of a put option with a low strike price.

In case a shareholder creates a usufruct on a registered share, the usufructuary will in principle be registered in the share register as shareholder without voting rights. The Board of Directors may, however, recognise a usufructuary as shareholder with voting rights if such shareholder fully discloses the legal bases of the creation of the usufruct to the Company, and if the aims and basic principles of these Regulations do not prohibit the recognition.

The registration of a nominee as shareholder with voting rights is reserved pursuant to these Regulations.

Art. 2 Requirements for recognition in accordance with article 3 para. 6 and 7 of the Articles of Association

According to article 3 para. 6 of the Company's Articles of Association the Board of Directors may deny a shareholder full status if the number of registered shares exceeds 4% of the total registered share capital as shown in the commercial register.

This percentage limit as specified by the Articles of Association is supplemented by a corresponding „group clause“ contained in article 3 para. 7 of the Company's Articles of Association: "Corporate bodies and partnerships, who are interrelated to one another through capital ownership, through voting rights or uniform management, or who are otherwise linked, as well as natural persons and corporate bodies or partnerships who act in concert in regard to a registration restriction, are treated for the purposes of this provision, as one single shareholder."

These two provisions of the Articles of Association restrict the number of shares with which a shareholder may be registered in the share register as shareholder with voting rights.

III. REGISTRATION OF AN ACQUIRER OF REGISTERED SHARES AS SHAREHOLDER WITH VOTING RIGHTS

For each registration of an acquirer as shareholder with voting rights, an application for registration personally signed by such shareholder or a registration proxy shall be presented to the bank managing the SIX SIS Ltd. account or to the supervisor of the Company's share register, with such application containing all of the following information:

- for individuals: surname, first name, address, domicile, nationality;
- for legal entities: corporate name, address, registered offices.

If justified, the supervisor of the share register may allow exceptions to these formalities.

Each registration in the share register requires proof of the unrestricted acquisition of ownership of the shares to be registered in the share register (see Paragraph II for provisions relating to the registration of a usufructuary).

The formal owner of the shares shall be registered as shareholder with voting rights if the requirements for the recognition as full shareholder set down by the law, the Articles of Association and these Regulations are fulfilled.

A mandatory part of the application request of individuals is an explicit declaration that the applicant acquired – and still holds – the shares in its own name and for its own account.

In case of an application of a legal entity or comparable entity, the beneficial owners of such entity (i.e. the beneficial owners of the shares to be registered) must be disclosed. These persons, when so requested by the Company, must declare that they have acquired and hold the shares to be registered for their own account. If the applying legal entity (or the comparable entity) as direct owner of the shares provides sufficient evidence – e.g. by reference to publicly available information – that it has more than 30 beneficial owners and that none of these beneficial owners owns more than 5% of such legal entity (or such comparable entity), it will be registered as shareholder with voting rights. If it is obvious that the applicant has a multitude of beneficial owners, the requirement of such evidence may be waived.

The Company may request further information and documents before registering the applicant as shareholder with voting rights if it is uncertain as to whether the applicant fulfils all registration requirements. In particular, the Company may request the applicant to confirm that it bears the economic risks associated with the shares, i.e. a confirmation that the shareholder to be registered has actually acquired and "holds" the shares in the meaning of article 685d para. 2 CO. For the sake of clarity, it is hereby stipulated that if it is uncertain as to whether the applicant fulfils all registration requirements, the Company will reject the applicant's application for registration as shareholder with voting rights and will register such applicant as shareholder without voting rights within the 20-day period specified by article 685g CO. A new 20-day period pursuant to article 685g CO begins once the additional information and documents requested by the Company (in particular any supplementary declaration) have been furnished, within which the Company shall reassess whether the applicant fulfils all registration requirements.

If the requirements for registration are fulfilled, the formal applicant (i.e. the individual or the legal entity holding the shares directly) will be registered in the share register as shareholder with voting rights.

Furthermore, the applicant shall undertake to immediately disclose to the Company all material changes regarding the information provided in the application for registration (especially in case of a change of the beneficial owner).

IV. THE APPLICATION OF THE REGISTRATION RESTRICTION IN ACCORDANCE WITH ART. 3 PARA. 6 AND 7 OF THE ARTICLES OF ASSOCIATION

An acquirer who fulfils the requirements for recognition pursuant to article 3 para. 6 and 7 of the Articles of Association and to Paragraphs II and III of these Regulations will be registered in the share register as shareholder with voting rights with a holding of up to 4% of the share capital. The acquirer will be registered in the share register as shareholder without voting rights with regard to the shares exceeding this quota. The registered share capital as set forth in the commercial register forms the basis for the calculation of the 4% quota.

Upon each registration of shareholders with voting rights in the share register, the supervisor of the share register must assess whether there are any indications that the group clause pursuant to article 3 para. 7 of the Articles of Association should apply.

The Board of Directors decides in individual cases whether the group clause applies. If there are indications that certain shareholders form a group, the Board of Directors may suspend the registration in order to be able to clarify the situation by making further enquiries to the applicant.

When applying the group clause in accordance with article 3 para. 7 of the Articles of Association, the Board of Directors should be mindful of its purpose: the aim of the group clause is to guarantee that the registration restriction stated in the Articles of Association and desired by the shareholders can be enforced and, in particular, that this restriction is not circumvented by (i) direct or indirect collaboration of a group of persons, and/or (ii) other arrangements.

Accordingly, the group clause applies to acquirers of shares and shareholders with or without voting rights, who are connected with one another

- a) in terms of capital or voting; or
 - b) by common management; or
 - c) by another organised arrangement; or who
 - d) prove to be organisationally related in another way;
- and thereby act in a coordinated manner. This list is exhaustive.

The group clause does not apply to situations where voting rights are coordinated in an informal manner, due to the independent pursuit of parallel interests, but without organisational connection.

If the Board of Directors applies the voting limitation provided for in the Articles of Association (article 12 para. 3), it must also update the share register by equally applying the group clause and, if necessary, by re-registering shareholders with voting rights as shareholders without voting rights.

A re-registration of shareholders with voting rights as shareholders without voting rights on the basis of the Articles of Association (in particular by applying article 3 para. 7 and/or article 12 para. 3) does not count as a cancellation from the share register pursuant to article 686a CO.

Any reduction of the number of votes attached to shares according to article 3 para. 7 and/or article 12 para. 3 of the Articles of Association must be carried out according to the proportionality principle.

V. EXCEPTIONS TO THE REGISTRATION RESTRICTIONS PURSUANT TO PARAGRAPH IV.

According to article 3 para. 9 of the Articles of Association, the Board of Directors is entitled to allow exceptions to the registration restrictions in special cases.

In particular, the intention of a shareholder to hold its participation in the Company over a long period of time counts from the point of view of the Board of Directors as a special case in terms of article 3 para. 9. If a shareholder holds its participation in the Company over a long period of time, it (or its legal successor or the recipient of a donation from such shareholder) will be accorded the following exceptions to the restriction on recognition in accordance with Paragraph IV:

- i) Upon application to the Board of Directors, a shareholder holding more than 4% of the share capital of the Company will be registered in the share register as shareholder with voting rights with respect to shares representing up to 10% of the share capital if such shareholder (or its legal predecessor or donor) was already registered as shareholder with voting rights with respect to shares representing 4% of the share capital for a period of more than 8 years.
- ii) Upon application to the Board of Directors, a shareholder holding more than 10% of the share capital of the Company will be registered in the share register as shareholder with voting rights with respect to shares representing up to 25% of the share capital if such shareholder (or its legal predecessor or donor) was already registered as shareholder with voting rights with respect to shares representing 10% of the share capital for a period of more than 8 years (in addition to the 8 years specified in Paragraph V. i).

The registered share capital as set forth in the commercial register forms the basis for the calculation of the quotas referred to in this section.

Furthermore, the acquisition of shares in the context of a strategic long-term commercial relationship or of a merger, or the acquisition or allocation of shares in connection with the acquisition of an asset by the Company counts as a special case in terms of article 3 para. 9 of the Articles of Association.

VI. REGISTRATION OF NOMINEES

Nominees are persons who do not explicitly declare in the application for registration to hold the shares for their own account. In order to facilitate the exercise of the voting rights, and to enhance the presence of shareholders with voting rights at the General Meetings, the Board of Directors registers a nominee whose shareholdings do not exceed 2% of the registered share capital as set forth in the commercial register, in the share register as shareholder with voting rights if it undertakes in writing to disclose the names, addresses, locations or registered offices, nationalities and the number of shares of the persons for whose account it holds shares.

The Board of Directors registers a nominee whose shareholdings exceed 2% of the registered share capital as set forth in the commercial register in the share register as shareholder with voting rights if the respective nominee discloses the names, addresses, locations or registered offices, nationalities and the number of shares of each beneficial owner whose shareholdings exceed 0.5% of the issued share capital. Nominees, however, will only be registered as shareholders with voting rights with up to 10% of the issued share capital in total and with 4% of the issued share capital per beneficial owner. Article 3 para. 7 of the Articles of Association is also applicable to the nominees.

VII. REGISTRATION AS SHAREHOLDER WITHOUT VOTING RIGHTS

Shareholders who do not (or no longer) fulfil the requirements specified in these Regulations or in any future amendment hereto or that exceed the percentage limits specified in the Articles of Association and these Regulations, will be registered as shareholders without voting rights.

In the interest of the Company, the Board of Directors may at any time renounce the registration of nominees as shareholders with voting rights in the share register (and change the registration to one without voting rights).

A change of the existing registration of shareholders or nominees will take place 10 days after the relevant shareholder or nominee has been informed, during which time the shareholder or nominee may fulfil any unmet requirements in order to prevent the change of the existing registration.

VIII. KEEPING OF THE SHARE REGISTER

The supervisor of the share register bears responsibility for the keeping of the share register.

IX. MONITORING OF THE SHARE REGISTER

The supervisor of the share register informs the Chairman of the Board of Directors periodically about the composition of the registered shareholders.

If there is reason to believe that declarations of shareholders or nominees registered with voting rights are incomplete, wrong or altered and therefore incorrect, the supervisor of the share register shall make the necessary inquiries, in particular with regard to the beneficial owners of the shares. He proposes to the Chairman of the Board of Directors the measures to be taken.

X. CANCELLATION OF REGISTRATIONS AS SHAREHOLDERS WITH VOTING RIGHTS

After having heard the relevant shareholder, the Company may cancel the registration of this shareholder with voting rights in the share register with retroactive effect as of the date of registration if such registration was based on false, incomplete or misleading information (see article 3 para. 8 of the Articles of Association). The relevant shareholder must be informed of the cancellation.

The Company may also cancel a registration (i.e. register the shareholder as shareholder without voting rights) if the registered shareholder refuses to give the necessary information or does not deliver a confirmation (in particular about the beneficial owner) that has been requested despite having been issued a warning.

The Chairman of the Board of Directors is competent to decide upon the cancellation of a registration of a shareholder with voting rights from the share register (i.e. the entry of such shareholder as shareholder without voting rights).

XI. REMOVAL OF SHAREHOLDERS WITH OR WITHOUT VOTING RIGHTS FROM THE SHARE REGISTER

The Company shall only remove from the register a shareholder who has been entered into the share register with or without voting rights once a bank, and/or, upon request, the relevant shareholder confirms that the shares were actually sold (and in particular confirms, upon request by the Company, that the transaction is no "securities lending" transactions). The aim of this rule is to ensure that the amount of unregistered shares is kept as low as possible, in the interest of the Company.

XII. NO BLOCKING OF THE SHARE REGISTER

According to the Articles of Association, 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 13 of the Articles of Association). Shareholders who are registered in the share register with voting rights at the cut-off date are entitled to attend the General Meeting and exercise their voting rights. Alterations of entries in the share register between the cut-off date and the day of the General Meeting do not affect the right to attend and exercise voting rights. There is no blocking of the share register.

XIII. AMENDMENTS

These Regulations can be changed at any time by a decision of the Board of Directors, such decision requiring a two-thirds majority of those Board members present at the Board meeting taking the decision (or, in case of a circular resolution, a two-thirds majority of all Board members).

Kilchberg, October 24, 2024