

## MINUTES

**Annual General Meeting of the Shareholders of BOBST GROUP SA held on  
Wednesday April 6, 2016 at 5:00 p.m.  
at the Competence Center – Bobst Group SA  
CH-1031 Mex**

Mr. Alain Guttman, Chairman of the Board, welcomes the shareholders and opens the Annual General Meeting.

Mr. Thomas Schönholzer, secretary of the Board of Directors, takes the minutes of the Annual General Meeting.

Independent representative pursuant to article 689c of the Swiss Code of Obligations:  
Ofisa SA, ch. des Charmettes 7, 1002 Lausanne.

The Chairman designates Ms. Claudine Amstein and Mr. Bernard Grobéty as vote counters.

The Chairman then states:

- that the General Meeting was convened in accordance with the articles of association including the following agenda:

1. Approval of the annual report, of the Company's accounts and the Group's consolidated accounts for the financial year 2015
2. Discharge of the members of the Board of Directors
3. Resolution of the appropriation of available earnings on December 31, 2015
4. Elections to the Board of Directors
5. Election of the Remuneration Committee
6. Approval of remuneration
7. Appointment of the Auditors
8. Election of the independent representative

- that the convocation was published on March 10, 2016 in the press and the "Feuille Officielle Suisse du Commerce" No. 49 of March 10, 2016, and that the shareholders received the convocation and their registration card at the last address communicated to the Company;

- that the annual report was available for consultation at the domicile of the Company as from March 2, 2016, and was also sent to the shareholders who have made the request;

- that the auditors are represented by Mr. Mike Sills of the company Ernst & Young SA.

No shareholder has requested, within the time limit and according to the form prescribed by the articles of association, to put an item on the agenda.

All the formalities required by the law and the articles of association being accomplished, the Annual General Meeting is regularly constituted and ready to deliberate legitimately.

The secretary reads the attendance sheet which indicates the presence at 5:00 p.m. of 251 shareholders, bearers or representatives of 11'802'630 votes, representing 82.39% of the total of the registered shares to vote and 71.45% of the share capital at the day of the Annual General Meeting.

The independent representative represents 2'771'226 voting rights. The shareholders present represent 9'031'404 voting rights.

The shares of the Company are all registered shares with a nominal value of CHF 1.--.

The Chairman points out that the Annual General Meeting takes its decisions and proceeds to the elections with the majority of the voices allotted to the shares represented. Votes and elections are done by raised hand, except if the Chairman decides otherwise.

#### **1. Approval of the annual report, of the Company's accounts and the Group's consolidated accounts for the financial year 2015**

The Chairman opens the discussion.

There are no questions or comments.

Mr. Sills takes the floor on behalf of Ernst & Young and specifies that the auditors have no additional comment on this point.

The Chairman proceeds to the voting.

The Board of Directors proposed:

"The General Meeting approves the annual report as well as the Company's accounts and the Group's consolidated accounts for the financial year 2015."

This resolution is adopted with a strong majority.

(By the independent representative:

2'637'097      Yes  
225              No  
133'904        Abstentions).

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

The Chairman opens the discussion, by recalling that according to article 695 of the Swiss Code of Obligations, the officers who have cooperated with the management of the Company cannot take part in the decision relating to the discharge.

There are no questions or comments.

The Chairman proceeds to the voting.

The Board of Directors proposed:

“The General Meeting gives discharge to the members of the Board of Directors for their management during 2015.”

This resolution is adopted with a strong majority.

(By the independent representative:

2'631'987      Yes  
2'022              No  
134'104        Abstentions).

The Chairman confirms that the officers in charge of management and the members of the Board did not take part in the vote.

## **3. Resolution of the appropriation of available earnings on December 31, 2015**

The Board of Directors proposes to pay a dividend of CHF 1.25 (gross) per share.

The Chairman opens the discussion.

There are no questions or comments.

The Chairman proceeds to the voting.

The Board of Directors proposed:

“The General Meeting decides to pay a dividend of CHF 1.25 (gross) per share and to carry forward the balance of CHF 127'712'340.39.”

This resolution is approved with a strong majority.

(By the independent representative:

2'653'910	Yes
462	No
116'854	Abstentions).

#### **4. Elections of the Board of Directors**

The Chairman opens the discussion.

There are no questions or comments.

The Chairman asks Mr. Ulf Berg, as Independent Director, to chair the Meeting for his own re-election. Mr. Ulf Berg proceeds to the voting.

The Board of Directors proposed:

“The General Meeting re-elects Mr. Alain Guttman as a member of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'623'447	Yes
30'620	No
117'159	Abstentions).

The Chairman submits to the General Meeting the following petition for decision:

“The General Meeting re-elects Mr. Thierry de Kalbermatten as a member of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'505'074      Yes  
149'573        No  
116'579        Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Ulf Berg as a member of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'639'703      Yes  
810             No  
130'713        Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Gian-Luca Bona as a member of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'646'612      Yes  
8'003           No  
116'611        Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Jürgen Brandt as a member of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'640'003      Yes  
14'032          No  
117'191        Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting elects Mr. Philip Mosimann as a member of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'653'825      Yes  
510              No  
116'891        Abstentions).

The Chairman asks Mr. Ulf Berg to chair the Meeting for his own re-election. Mr. Ulf Berg proceeds to the voting :

“The General Meeting re-elects Mr. Alain Guttman as Chairman of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'638'242      Yes  
16'125          No  
116'859        Abstentions).

## **5. Election of the Remuneration Committee**

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for decision:

"The General Meeting re-elects Mr. Gian-Luca Bona as a member of the remuneration committee of the Company until the end of the next General Meeting."

The resolution is adopted with a strong majority.

(By the independent representative:

2'641'552	Yes
9'323	No
120'351	Abstentions).

The Chairman submits the following petition for decision:

"The General Meeting re-elects Mr. Thierry de Kalbermatten as a member of the remuneration committee of the Company until the end of the next General Meeting."

The resolution is adopted with a strong majority.

(By the independent representative:

2'492'391	Yes
159'289	No
119'546	Abstentions).

## **6. Approval of remunerations**

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for decision:

"The General Meeting decides to approve the remuneration for the Board of Directors for the period from the end of the Annual General Meeting 2016 until the end of the Annual General Meeting 2017, i.e. a maximum total of CHF 1'380'000."

The resolution is adopted with a strong majority.

(By the independent representative:

2'406'501      Yes  
168'976        No  
195'749        Abstentions).

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following decision:

"The General Meeting decides to approve the remuneration for the Executive Committee of the Group for the financial year 2017, i.e. total maximum amount of CHF 5'500'000."

The resolution is adopted with a strong majority.

(By the independent representative:

2'564'302      Yes  
36'482         No  
170'442        Abstentions).

## **7. Appointment of the Auditors**

The Board of Directors proposes to elect as new auditors PricewaterhouseCoopers SA for the year 2016. In light of corporate governance, the Board proposes an auditor change to get different views of the company's activities and processes.

The Chairman opens the discussion.

There are no questions or comments.

The Chairman proceeds to the election and submits the following petition for resolution:

"The General Meeting elects PricewaterhouseCoopers SA as auditors for the year 2016."

The resolution is approved with a strong majority.

(By the independent representative:

2'652'060      Yes  
2'587            No  
116'579        Abstentions).

## **8. Election of the independent representative**

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for decision:

“The General Meeting elects the company Ofisa SA in Lausanne as independent representative of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

2'653'560      Oui  
617              Non  
117'049        Abstentions).

At the end of the deliberations, the Chairman thanks the shareholders for their support and informs them that the next Annual General Meeting will be held April 6, 2017.

The Annual General Meeting closed at 6:15 p.m.

The Chairman:

The Secretary: