

MINUTES

**Annual General Meeting of the Shareholders of BOBST GROUP SA held on
Thursday April 6, 2017 at 5:00 p.m.
at the Competence Center – Bobst Group SA
CH-1031 Mex**

Mr. Alain Guttmann, 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 2016
2. Discharge of the members of the Board of Directors
3. Resolution of the appropriation of available earnings on December 31, 2016
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, 2017 in the press and the "Feuille Officielle Suisse du Commerce" No. 49 of March 10, 2017, 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, 2017, and was also sent to the shareholders who have made the request;

- that the auditors are represented by Ms Pointet of the company PricewaterhouseCoopers 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 221 shareholders, bearers or representatives of 12'231'017 votes, representing 87.32% of the total of the registered shares to vote and 74.04% of the share capital at the day of the Annual General Meeting.

The independent representative represents 3'298'985 voting rights. The shareholders present represent 8'932'032 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 2016

The Chairman opens the discussion.

There are no questions or comments.

Ms Pointet takes the floor on behalf of PricewaterhouseCoopers 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 2016."

This resolution is adopted with a strong majority.

(By the independent representative:

3'180'613 Yes
210 No
118'162 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 2016.”

This resolution is adopted with a strong majority.

(By the independent representative:

3'170'119 Yes
6'407 No
118'162 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, 2016

The Board of Directors proposes to pay a dividend of CHF 1.70 (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 1.70 (gross) per share and to carry forward the balance of CHF 122'940'273.76.”

This resolution is approved with a strong majority.

(By the independent representative:

3'216'679	Yes
1'475	No
80'831	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:

2'744'207	Yes
474'067	No
80'711	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:

2'522'717 Yes
695'557 No
80'711 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:

2'635'093 Yes
583'161 No
80'731 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:

2'741'763 Yes
469'730 No
87'492 Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. as Philip Mosimann 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:

3'199'582 Yes
18'672 No
80'731 Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting elects Mr. Patrice Bula 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:

2'537'602 Yes
660'652 No
100'731 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:

2'737'160 Yes
481'114 No
80'711 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:

2'765'468	Yes
457'996	No
84'521	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:

2'600'682	Yes
613'802	No
84'501	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 2018, i.e. a maximum total of CHF 1'420'000."

The resolution is adopted with a strong majority.

(By the independent representative:

3'188'960 Yes
14'173 No
95'812 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 2018, i.e. total maximum amount of CHF 6'000'000."

The resolution is adopted with a strong majority.

(By the independent representative:

3'171'358 Yes
31'873 No
95'714 Abstentions).

7. Appointment of the Auditors

The Board of Directors proposes to appoint as auditors PricewaterhouseCoopers SA for the year 2017.

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for resolution:

"The General Meeting appoints PricewaterhouseCoopers SA as auditors for the year 2017."

The resolution is approved with a strong majority.

(By the independent representative:

3'209'357 Yes
6'777 No
82'851 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:

3'216'184 Oui
0 Non
82'801 Abstentions).

A shareholder demands at the end of voting if his votes have been taken into account, especially for the election of the independent representative. The Chairman confirms to the shareholder that his votes have been taken into account.

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 on March 28, 2018.

The Annual General Meeting closed at 6:25 p.m.

The Chairman:

The Secretary: