

**Minutes
of the 2015 Annual General Meeting of the Shareholders
of**

**GIVAUDAN SA
("the Company")**

**held at the Salle Hippomène, Geneva,
on Thursday 19th March 2015 at 10.30 am**

The following were present:

Shareholders

393 shareholders at the opening of the meeting

Members of the Board of Directors

Prof. Werner Bauer
Lilian Biner
Calvin Grieder
André Hoffmann
Peter Kappeler
Thomas Rufer
Dr Nabil Sakkab
Dr Jürg Witmer (Chairman)

Honorary Chairman

Dr Henri B. Meier

Members of the Executive Committee

Gilles Andrier
Joe Fabbri
Adrien Gonckel
Mauricio Graber
Maurizio Volpi
Matthias Waehren

Dr Jürg Witmer, Chairman of the Board, opened the meeting at 10.30 am and welcomed shareholders and guests.

After introducing the representatives of the Company present on the podium, he gave an overview over the very good performance of the Company in 2014 in an increasingly volatile political and macro-economic environment. He noted that the Company could

celebrate a double anniversary in 2015: 120 years of existence and 15 years of trading on the Swiss stock exchange. He reported that Givaudan had created CHF 5.2 billion of value for its shareholders during the last 15 years and reached its financial objectives for the period 2010 – 2015 in large part ahead of time. He outlined the key focus for the years to come including consumer understanding, innovation and sustainability.

The Chairman thanked Dr. Nabil Sakkab, a retiring Board member, for his significant contributions to the Board during his term in office. Stressing the importance of succession planning at Board level as well as at the level of the executive committee, he then introduced Mr Maurizio Volpi, the new head of the Fragrance division, who succeeded Michael Carlos in this position.

Mr Volpi outlined various opportunities for the Company to create further value as the market leader in the fragrances industry, driven by an in-depth understanding of consumer needs.

Turning to the formal part of the meeting, the Chairman stated that the notices calling the meeting had been duly published in the Swiss Official Trade Journal and sent to the shareholders registered with voting rights within the prescribed period and that the meeting had thus been validly convened.

He noted that no requests that an item be included in the agenda had been received from shareholders.

He further noted the presence of Mr Thierry Aubertin, auditor in charge representing the statutory auditors, Deloitte SA, of Mr Manuel Isler, advocate, elected as the independent proxy by the shareholders at the last general meeting, and of Mr Michel Gampert, notary, invited to establish the notarial deed required for the purpose of item 5 on the agenda.

The Chairman appointed

as secretary: Dr Annette Schüller, secretary to the Board of Directors

as vote counters: Mr Serge Heimo, UBS AG, Geneva;
Mr Donald Sulzer, Credit Suisse SA, Zurich.

The Chairman informed the meeting that the minutes of the Annual General Meeting held on 20 March 2014 were available for consultation with the secretary and had also been published on the Company's website. The minutes of the current meeting would be available for consultation with the secretary as soon as recorded. He added that the proceedings of the meeting would be tape recorded for the purpose of the minutes.

The Chairman then indicated that the proposals placed before the meeting according to the agenda required an absolute majority of the votes allocated to the shares represented at the meeting except for the votes to agenda item 5.1, which required a qualified majority of two thirds of the share votes represented. He also reminded the meeting that votes would be cast using an electronic voting system. Should the system fail to perform the meeting would vote on a show of hands or, if so decided by the Chairman, in

writing. He further reserved the right of the Chairman according to the articles of association to establish in any event all rules of procedure applicable to votes and elections. The secretary then explained the functioning of the electronic voting tool.

Item 1 – Annual report 2014

The Chairman introduced the Chief Executive Officer, Mr Gilles Andrier, who presented the business results of the year 2014, and Mr Matthias Waehren, who commented on the financial aspects of the 2014 results, as contained in the Annual Report 2014.

The Chairman then invited comments from the audience.

There being none, the Chairman then read out the attendance list. It showed a presence in person of 393 shareholders or proxies, representing a total of 4'685'346 shares with voting rights with a nominal value of CHF 46'853'460 and corresponding to 50.74% of the total share capital. Out of these, 4'577'990 shares with a nominal value of CHF 45'779'900 were represented by the independent voting rights representative.

The absolute majority of shares represented was 2'342'674 share votes and the qualified majority required for agenda item 5.1 was 3'123'564 share votes.

No shares held by the Company or by affiliates of the Company were represented at the meeting.

The annual report had been made available to shareholders at the registered office of the Company within the prescribed time. Copies were also available in the entrance hall. The annual report was further available on the website of the Company.

The reports of the statutory auditors on the financial statements of the Company and on the consolidated financial statements were contained in the annual report, on pages 61 and 69 of the financial report, respectively. The auditors recommended that the financial statements of the Company and the consolidated financial statements be approved.

The annual report was taken as read.

The Chairman reported that the representative of Deloitte SA had indicated that they had nothing to add to their reports as statutory auditors and group auditors.

Once more he invited comments from the meeting on the presentations of Messrs Andrier and Waehren and on the annual report.

As there were no comments, the Chairman invited the shareholders to vote on the approval of the annual report, of the annual financial statements and of the consolidated financial statements.

The shareholders meeting approved the annual report, the annual financial statements and the consolidated financial statements by:

4'637'392 yes votes (98.97%),
601 no votes (0.01%) and
47'328 abstentions (1.02%).

Item 2 – Consultative vote on the compensation report

The Chairman reiterated that from the present AGM onwards, shareholders would have a binding vote on the maximum amounts of the remuneration of the Board of Directors and the Executive Committee. However, the consultative vote on the compensation report for the previous year would be maintained as a separate item.

The Chairman explained that the compensation report that was included in the Annual Report at pages 85 to 95 of the German version had been extended to give more information on the compensation principles and the compensation paid by the Company. He then turned to the development of the remuneration policy of the Company and explained how they had evolved over the last five years to ensure a measured and transparent remuneration.

The Chairman invited comments from the audience.

There being none, he then invited the shareholders to vote on a consultative basis on the compensation report 2014.

The shareholders approved the compensation report 2014 on a consultative basis by:

4'295'061 yes votes (91.67%),
356'152 no votes (7.60%) and
34'108 abstentions (0.73%).

Item 3 – Appropriation of available earnings and distribution out of reserves for additional paid-in capital

The Chairman explained that, as in previous years, the Board of Directors was again proposing a distribution out of reserves out of additional paid-in capital. Pursuant to Swiss tax law, since 2011 such distributions were not subject to Swiss withholding tax, nor were they subject to Swiss income tax on the level of individual shareholders who held their shares as part of their private assets and were resident in Switzerland for tax purposes.

As a consequence, the Board proposed that CHF 400'000'000 of the total available earnings be transferred to the free reserve and the remaining CHF 477'535'823 be carried forward.

The proposed distribution of CHF 50.00 gross per share represented a 6.4% increase over the previous year and the fourteenth increase in a row since the Initial Public Offering of the Company. This dividend would represent a return of 76% of free cash flow to the shareholders.

The proposal of the Board was as follows:

(a) Available Earnings

Net profit for the year 2014	CHF	455'705'932
Balance brought forward from previous year	<u>CHF</u>	<u>421'829'891</u>
Total available earnings	CHF	877'535'823
Transfer to free reserve	CHF	400,000,000
Total appropriation of available earnings	CHF	400,000,000
Amount to be carried forward	CHF	477'535'823

(b) General legal reserve – additional paid-in capital

Balance brought forward from previous year	<u>CHF</u>	<u>862'942'672</u>
General legal reserve – additional paid-in capital	CHF	862'942'672
Distribution to the shareholders of CHF 50.00 gross per share	CHF	461'679'300
Total appropriation of general legal reserve – additional paid-in capital	CHF	461'679'300
Amount to be carried forward	CHF	401'263'372

The Chairman then asked if there were any comments on the proposed appropriation of available earnings and distribution out of reserves from additional paid-in capital.

As there were no comments the Chairman invited the shareholders to vote on the proposal.

The shareholders accepted the proposal by:

4'650'791 yes votes (99.26%),
 1'576 no votes (0.03%) and
 32'847 abstentions (0.71%).

Item 4 – Discharge of the Board of Directors

The Chairman indicated that following the Swiss code of obligations, persons who had in any way taken part in the management of the Company had no voting right concerning the discharge of the Board of Directors.

There being no comments from the audience, the Chairman invited the shareholders to vote on the discharge of the Board of Directors.

The shareholders voted in favour of the discharge of the Board of Directors by:

4'469'008 yes votes (97.35%),
42'859 no votes (0.93%) and
78'345 abstentions (1.72%).

Item 5 – Changes to articles of incorporation

5.1 Shareholders' resolutions requiring a qualified majority

The Chairman explained that the current article 12 para. 1 of the articles of incorporation of the Company stipulated that a two-thirds majority of the share votes represented was required to dissolve the Company without liquidation. Given that the underlying legal provision (article 704 para 2 no. 8 of the Swiss Code of Obligations) had been changed, he proposed to remove the words “without liquidation”, as the current law required a two-thirds majority for all forms of dissolution of the Company. In addition, a second paragraph should be added to article 12 to clarify that legally required majorities should apply in all cases that were not specifically addressed in the first paragraph of article 12.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal, stating that this vote required a majority of two-thirds of the share votes represented at the meeting.

The shareholders voted in favour of the change in article 12 by:

4'648'522 yes votes (99.21%),
799 no votes (0.01%) and
35'893 abstentions (0.78%).

5.2 Qualifications of auditors

The Chairman explained that the current article 15 para. 2 no. 11 of the articles of incorporation of the Company provided that the non-transferable and irrevocable duties included the examination of the professional qualifications of the specially qualified auditors. As the underlying legal provision was rendered inapplicable by the last revision of articles 727 ff of the Swiss Code of Obligations, the Board of Directors proposed to strike the text of no. 11 of article 15 para. 2 of the articles of incorporation of the Company.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders voted in favour of the proposed change of article 15 para. 2 of the

articles of incorporation of the Company by:

4'649'774 yes votes (99.24%),
682 no votes (0.01%) and
34'758 abstentions (0.75%).

Item 6 – Elections

The Chairman explained that all elections and re-elections would be individual and that all candidates had informed him that they would accept their possible election or re-election.

6.1 Re-election of existing Board members

6.1.1 Dr Jürg Witmer

Mr Hoffmann as Vice-Chairman of the Board of Directors took the floor and proposed that Dr Jürg Witmer be re-elected as director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Vice-Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Dr Jürg Witmer as Board member by:

4'443'995 yes votes (94.85%),
196'043 no votes (4.18%) and
45'176 abstentions (0.97%).

6.1.2 Mr André Hoffmann

The Chairman proposed the re-election of Mr André Hoffmann as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Mr André Hoffmann as Board member by:

4'565'139 yes votes (97.43%),
79'030 no votes (1.68%) and
41'045 abstentions (0.89%).

6.1.3 Ms Lilian Biner

The Chairman proposed the re-election of Ms Lilian Biner as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Ms Lilian Biner as Board member by:

4'623'664 yes votes (98.68%),
25'553 no votes (0.54%) and
35'997 abstentions (0.78%).

6.1.4 Mr Peter Kappeler

The Chairman proposed the re-election of Mr Peter Kappeler as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Mr Peter Kappeler as Board member by:

4'615'452 yes votes (98.51%),
33'617 no votes (0.71%) and
36'145 abstentions (0.78%).

6.1.5 Mr Thomas Rufer

The Chairman proposed the re-election of Mr Thomas Rufer as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Mr Thomas Rufer as Board member by:

4'619'966 yes votes (98.60%),
28'266 no votes (0.60%) and
36'982 abstentions (0.80%).

6.1.6 Prof. Dr Werner Bauer

The Chairman proposed the re-election of Prof. Dr Werner Bauer as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Prof. Dr Werner Bauer as Board member by:

4'623'464 yes votes (98.68%),
24'944 no votes (0.53%) and
36'806 abstentions (0.79%).

6.1.7 Mr Calvin Grieder

The Chairman proposed the re-election of Mr Calvin Grieder as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Mr Calvin Grieder as Board member by:

4'608'826 yes votes (98.36%),
38'070 no votes (0.81%) and
38'318 abstentions (0.83%).

6.2 Election of new Board members

6.2.1 Michael Carlos

The Chairman presented Mr Michael Carlos, the first proposed new director, and outlined his career, which had been at the Company and its predecessor and had culminated in his holding the position of head of the Fragrance division of the Company, a post from which Mr Carlos retired in December 2014.

The Chairman proposed the election of Mr Michael Carlos as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders elected Mr Michael Carlos as new Board member by:

4'619'212 yes votes (98.59%),

28'669 no votes (0.61%) and
37'333 abstentions (0.80%).

6.2.2 Ms Ingrid Deltenre

The Chairman then proceeded to introduce the second proposed new director, Ms Ingrid Deltenre, who is currently the director general of the European Broadcasting Union, EBU, and has in the past been director of Publisuisse and before that, director of the Swiss television DRS.

The Chairman proposed the election of Ms Ingrid Deltenre as a director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders elected Ms Ingrid Deltenre as new Board member by:

4'625'244 yes votes (98.72%),
24'015 no votes (0.51%) and
35'955 abstentions (0.77%).

6.3 Election of the Chairman

Mr Hoffmann as Vice-Chairman of the Board of Directors took the floor again and proposed that Dr Jürg Witmer be re-elected as Chairman of the Board of Directors for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Vice-Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Dr Jürg Witmer as Chairman of the Board by:

4'462'007 yes votes (95.23%),
181'961 no votes (3.88%) and
41'246 abstentions (0.89%).

6.4 Election of the members of the Compensation Committee

The Chairman stated that the Board proposed three members of the Compensation Committee for individual re-election by the shareholders. He noted that none of the candidates had ever held an executive position with the Company.

6.4.1 Mr André Hoffmann

The Chairman proposed the re-election of Mr André Hoffmann as the first member of the Compensation Committee for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Mr André Hoffmann as a member of the Compensation Committee by:

4'546'527 yes votes (97.03%),
99'181 no votes (2.11%) and
39'506 abstentions (0.86%).

6.4.2 Mr Peter Kappeler

The Chairman proposed the re-election of Mr Peter Kappeler as the second member of the Compensation Committee for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Mr Peter Kappeler as a member of the Compensation Committee by:

4'627'044 yes votes (98.75%),
19'780 no votes (0.42%) and
38'390 abstentions (0.83%).

6.4.3 Prof. Dr Werner Bauer

The Chairman proposed the re-election of Prof. Dr Werner Bauer as the third member of the Compensation Committee for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders re-elected Prof. Dr Werner Bauer as a member of the Compensation Committee by:

4'600'466 yes votes (98.19%),

47'709 no votes (1.01%) and
37'039 abstentions (0.80%).

6.5 Election of the independent voting rights representative

The Chairman re-introduced Mr Manuel Isler, attorney-at-law with Geneva law firm BMG. He noted that Mr Isler was independent from the Company and had already executed the office of independent voting rights representative since 2004. During this time, Mr Isler had always carried out his function correctly.

The Chairman proposed the re-election of Mr Manuel Isler as the independent voting rights representative for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments from the audience, the Chairman invited the shareholders to vote on the proposal.

The shareholders voted in favour of the re-election of Mr Manuel Isler as independent voting rights representative by:

4'618'035 yes votes (98.56%),
34'954 no votes (0.74%) and
32'225 abstentions (0.70%).

6.6 Re-election of the statutory auditors

The Chairman thanked Deloitte SA, elected as new statutory auditors of the Company in 2009 and re-elected every year since, for the quality of services provided during the previous financial years.

He proposed that Deloitte SA be re-elected as statutory auditors for the financial year 2015.

There were no comments from the audience and the Chairman invited the shareholders to vote on the proposal.

The shareholders voted in favour of the re-election of Deloitte SA as statutory auditors for the financial year 2015 by:

4'640'025 yes votes (99.03%),
4'327 no votes (0.09%) and
40'862 abstentions (0.88%).

Item 7 – Consultative vote on the compensation of the members of the Board of Directors and the Executive Committee

7.1 Compensation for the members of the Board of Directors

The Chairman stated that the Board of Directors sought approval for a maximum aggregate amount of compensation of the Board of Directors for the term until the 2016 annual shareholders' meeting of CHF 3,300,000.

He explained that the small increase in this amount was due to the fact that the Board had risen from eight directors for the period until the present annual general meeting to nine directors for the forthcoming period until the annual general meeting 2016. He also explained that the total amount of CHF 3 million would comprise up to CHF 1.5 million of director's and committee fees in cash and the remainder, restricted share units (RSUs) of the Company that would be restricted for a period of three years.

He invited comments from the audience. There being none, the Chairman invited the shareholders to vote on the proposal.

The shareholders approved the maximum aggregate amount of compensation of the Board of Directors for the term until the 2016 annual shareholders' meeting of CHF 3,300,000 by:

4'504'198 yes votes (96.13%),
132'317 no votes (2.82%) and
48'699 abstentions (1.05%).

7.2 Compensation of the members of the Executive Committee

Turning to the compensation for the members of the Executive Committee, the Chairman reiterated that the compensation would be submitted to the vote in two different steps.

7.2.1 Short term variable compensation (2014 Annual Incentive Plan)

The Chairman explained that the first approval was requested for the aggregate amount of short term variable compensation of the Executive Committee for the financial year 2014 of CHF 2'266'841 as per the Compensation Report 2014.

The Chairman restated that the amount resulted from the application of the performance criteria for the short term compensation, which was based on the Company's performance against two criteria, namely sales growth in local currencies and the EBITDA margin, and which, depending on the Company's performance, could amount to between 0% and 200% of the target bonus. The Company's performance for the year

2014 against these two criteria was measured to be 100.7% of the target bonus, which translated into the proposed short term compensation amount of CHF 2'266'841.

The Chairman invited comments from the audience. There being none, the Chairman invited the shareholders to vote on the proposal.

The shareholders approved the aggregate amount of short term variable compensation of the Executive Committee for the financial year 2014 of CHF 2'266'841 as per the Compensation Report 2014 by:

4'574'997 yes votes (97.64%),
62'879 no votes (1.34%) and
47'338 abstentions (1.02%).

7.2.2 Fixed and long term variable compensation (2015 Performance Share Plan – “PSP”)

The Chairman explained that the second approval sought was the approval of the maximum aggregate amount of fixed compensation and long term variable compensation of the Executive Committee prospectively for the financial year 2015 of CHF 15,500,000.

The Chairman explained that the amount included up to CHF 6,400,000 in fixed remuneration (comprising base salary, pension and other benefits) as well as grants of performance shares under the performance share plan for 2015.

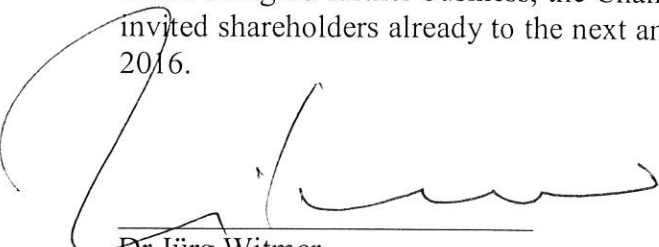
He noted that the maximum amount was unchanged with respect to the amount demanded in 2014, reflecting stable base salaries and the introduction of caps on the grant value of the performance shares to compensate the impact of share price increases.

The Chairman invited comments from the audience. As there were none, the Chairman invited the shareholders to vote on the proposal.

The shareholders approved the fixed and long term variable compensation for the Executive Committee for 2015 by:

4'338'812 yes votes (92.60%),
312'086 no votes (6.66%) and
34'316 abstentions (0.74%).

There being no further business, the Chairman terminated the meeting at 12.25 pm, and invited shareholders already to the next annual meeting which will be held on 17 March 2016.



Dr Jürg Witmer
Chairman



Dr Annette Schüller
Secretary

Vernier, 31 March 2015

Appendix: Notarial deed by Michel Gampert, notary, Etude Gampert & Demierre, Geneva of the changes to the articles of incorporation (agenda item 5) dated 19 March 2015

MICHEL GAMPERT & FRANÇOISE DEMIERRE MORAND

ALEXANDER MORENO, STAGIAIRE-NOTAIRE

PROCES-VERBAL

de l'assemblée générale ordinaire des actionnaires de la société

« **Givaudan SA (Givaudan AG) (Givaudan Ltd)** »

Acte de Maître Michel Gampert, notaire,
du dix-neuf mars deux mille quinze



PROCES-VERBAL de l'assemblée générale ordinaire des actionnaires de la société "**Givaudan SA (Givaudan AG) (Givaudan Ltd)**"

L'AN DEUX MILLE QUINZE et le dix-neuf mars.

A Genève, 7, avenue de Châtelaine, à l'Espace Hippomène.

Nous, Maître Michel Gampert, notaire à Genève, soussigné.

Avons dressé comme suit le procès-verbal relatif uniquement aux points 5, 6.1, 6.2 et 6.3 à l'ordre du jour de l'assemblée générale ordinaire des actionnaires de la société "**Givaudan SA (Givaudan AG) (Givaudan Ltd)**", société anonyme ayant son siège à Vernier, 5, chemin de la Parfumerie, inscrite au Registre du Commerce et publiée dans la Feuille Officielle Suisse du Commerce, en dernier lieu le 5 février 2015, page 8,

ladite assemblée à laquelle nous avons assisté en personne convoqué pour le présent jour à 10.30 heures.

FORMATION DU BUREAU

L'assemblée est présidée par Monsieur Jürg Witmer, président du conseil d'administration, qui désigne aux fonctions de secrétaire Madame Annette Schüller et aux fonctions de scrutateurs Messieurs Donald Sulzer et Serge Heimo.

CONSTATATIONS

Monsieur le Président constate et fait constater à l'assemblée que :

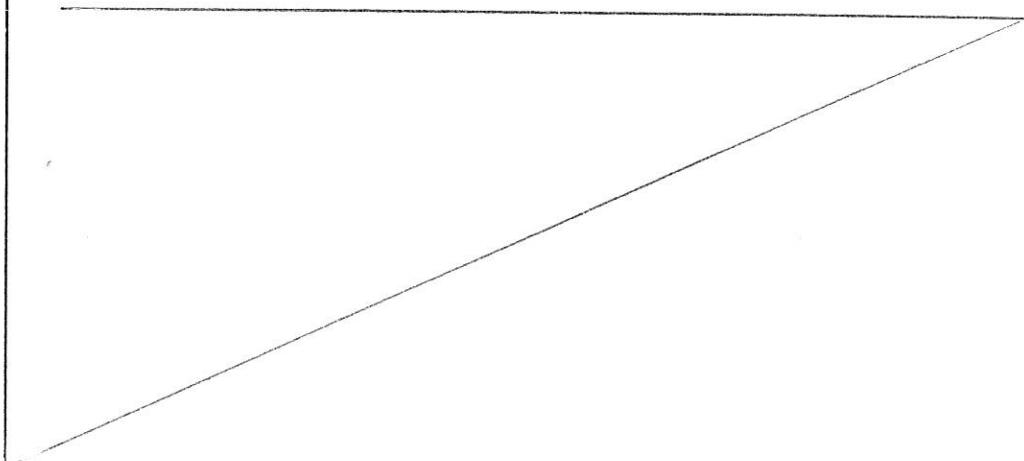


a) conformément aux dispositions statutaires de la société, l'assemblée a été convoquée par courrier, envoyé en date du 19 février 2015 aux actionnaires inscrits sur le registre des actions, par un avis inséré dans la Feuille Officielle Suisse du Commerce le 20 février 2015, page 60, ainsi que dans divers quotidiens ;

b) les avis de convocation indiquaient les objets à l'ordre du jour ;

c) trois cent nonante-trois (393) actionnaires sont présents ou représentés réunissant au total : quatre millions six cent quatre-vingt-cinq mille trois cent quarante-six (4'685'346) actions nominatives d'une valeur nominale de DIX FRANCS (CHF 10.--) chacune, sur NEUF MILLIONS DEUX CENT TRENTE-TROIS MILLE CINQ CENT QUATRE-VINGT SIX (9'233'586) actions, soit : cent-sept mille trois cent cinquante-six (107'356) actions par des actionnaires, et quatre millions cinq cent septante-sept mille neuf cent nonante (4'577'990) actions par le représentant indépendant ;

d) l'assemblée a été ainsi régulièrement convoquée et qu'elle est valablement constituée et, conformément aux dispositions





statutaires, peut donc délibérer notamment sur les points 5, 6.1, 6.2 et 6.3 à l'ordre du jour soit :

...

5.- *Modifications des statuts.*

6.- *Elections*

6.1 *Réélection des administrateurs existants*

6.2 *Election des nouveaux administrateurs*

6.3 *Election du Président*

...

Cinquième objet à l'ordre du jour

5.1 Modification de l'article 12 - Quorums

En application du texte de l'article 704 du Code des obligations actuel, Monsieur le Président propose à l'assemblée de modifier l'article 12 alinéa 1 chiffre 8 des statuts de la société en supprimant les termes « sans liquidation », et d'ajouter un alinéa 2 pour clarifier les règles applicables aux quorums.

En conséquence, il propose à l'assemblée de modifier l'article 12 des statuts de la société pour lui donner la nouvelle teneur suivante :

Article 12 Quorums

1. *Une décision de l'assemblée générale recueillant au moins les deux tiers des voix attribuées aux actions représentées est nécessaire pour :*



1. *La modification du but social ;*
 2. *l'introduction d'actions à droit de vote privilégié ;*
 3. *la restriction de la transmissibilité des actions nominatives ;*
 4. *l'augmentation autorisée ou conditionnelle du capital-actions ;*
 5. *l'augmentation du capital-actions au moyen des fonds propres, contre apport en nature ou en vue d'une reprise de biens et l'octroi d'avantages particuliers ;*
 6. *la limitation ou la suppression du droit de souscription préférentiel ;*
 7. *le transfert du siège de la société ;*
 8. *la dissolution de la société.*
2. *Pour le reste, les quorums légaux sont applicables.*

Cette proposition mise aux voix, est acceptée à la majorité absolue des voix attribuées aux actions représentées.

5.2 Modification de l'article 15 - Attributions et pouvoirs

Ensuite de ce qui précède, Monsieur le Président explique à l'assemblée générale que l'article 15 alinéa 2 chiffre 11 des statuts de la société n'est plus applicable.

En conséquence, Monsieur le Président propose à l'assemblée générale de supprimer purement et simplement l'article 15 alinéa 2 chiffre 11 des statuts.

Cette proposition, mise aux voix, est acceptée à la majorité absolue des voix attribuées aux actions représentées.



Sixième objet à l'ordre du jour

6.1 Réélection des administrateurs existants

Monsieur le Président propose à l'assemblée la réélection des administrateurs actuels, à l'exception de Monsieur Nabil Sakkab qui ne se représente pas pour réélection et qui quittera le conseil à la fin de la présente assemblée, chacun pour une durée de fonction d'une année s'achevant à la fin de l'assemblée générale ordinaire suivante :

6.1.1 L'assemblée approuve la réélection du Dr Jürg Witmer par quatre millions quatre cent quarante-trois mille neuf cent nonante-cinq (4'443'995) voix.

6.1.2 L'assemblée approuve la réélection de Monsieur André Hoffmann par quatre millions cinq cent soixante-cinq mille cent trente-neuf (4'565'139) voix.

6.1.3 L'assemblée approuve la réélection de Madame Lilian Biner par quatre millions six cent vingt-trois mille six cent soixante-quatre (4'623'664) voix.

6.1.4 L'assemblée approuve la réélection de Monsieur Peter Kappeler par quatre millions six cent quinze mille quatre cent cinquante-deux (4'615'452) voix.

6.1.5 L'assemblée approuve la réélection de Monsieur Thomas Rufer par quatre millions six cent dix-neuf mille neuf cent soixante-six (4'619'966) voix.

6.1.6 L'assemblée approuve la réélection du Professeur Dr Werner Bauer par quatre millions six cent vingt-trois



mille quatre cent soixante-quatre (4'623'464) voix.

6.1.7 L'assemblée approuve la réélection de Monsieur Calvin Grieder par quatre millions six cent huit mille huit cent vingt-six (4'608'826) voix.

6.2 Election des nouveaux administrateurs

Monsieur le Président propose de nommer Monsieur Michael Carlos, de nationalité française, domicilié à Chavannes-de-Bogis (VD), comme nouveau membre du Conseil d'administration pour un mandat d'une année.

Monsieur le Président propose ensuite de nommer Madame *Ingrid* Ella Deltenre, de nationalités hollandaise et suisse, domiciliée à Genève, comme nouveau membre du Conseil d'administration pour un mandat d'une année.

L'assemblée approuve la nomination de Monsieur Michael Carlos par quatre millions six cent dix-neuf mille deux cent douze (4'619'212) voix.

L'assemblée approuve la nomination de Madame *Ingrid* Ella Deltenre par quatre millions six cent vingt-cinq mille deux cent quarante-quatre (4'625'244) voix.

6.3 Election du Président

Ensuite de ce qui précède, Monsieur le Président propose à l'assemblée de nommer le Dr Jürg Witmer à la fonction de président du conseil d'administration pour une durée de fonction d'une année s'achevant à la fin de l'assemblée générale ordinaire suivante.



L'assemblée approuve la nomination du Dr Jürg Witmer à la fonction de président du Conseil d'administration par quatre millions quatre cent soixante-deux mille et sept (4'462'007) voix.

De tout ce qui précède a été dressé le présent procès-verbal. Et, après lecture faite, les membres du bureau, puis le notaire, ont signé la présente minute.

Suivent les signatures.

Enregistré à Genève le 27 mars 2015. Vol. 2015.

POUR EXPEDITION CONFORME



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