BARRY CALLEBAUT

Barry Callebaut Ltd
Invitation to the Annual General Meeting of Shareholders

to be held on Thursday, December 8, 2011
at 2:30 p.m.
MCH Messe Schweiz (Zürich) AG, Zurich-Oerlikon (see attached location map)

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Invitation

The Barry Callebaut Ltd Annual General Meeting of Shareholders will take place on **December 8, 2011** at 2:30 p.m. (doors open at 1 p.m.) in the MCH Messe Schweiz (Zürich) AG, Wallisellenstrasse 49, in Zurich-Oerlikon, Switzerland.

Coffee will be served to the shareholders prior to the meeting.
At the end of the statutory part, Barry Callebaut will once again set-up an exquisite dessert buffet, created by our Ambassador Rolf Muerner.

Agenda and Proposals of the Board of Directors

1. Presentation of the Business Report consisting of the Annual Report, the Financial Statements and the Consolidated Financial Statements as at August 31, 2011

2. Presentation of the Reports of the Auditors as at August 31, 2011

3. Approval of the Annual Report, the Consolidated Financial Statements and the Annual Financial Statements

3.1 Approval of the Annual Report

The Board of Directors proposes that the Annual Report including the Corporate Governance Report for the 2010/11 financial year be approved.

3.2 Approval of the Annual Financial Statements and the Consolidated Financial Statements as at August 31, 2011

The Board of Directors proposes that the financial reports including the Annual Financial Statements and the Consolidated Financial Statements as at August 31, 2011 be approved.

4. Allocation of reserves from capital contributions to free reserves, distribution of dividend and appropriation of available earnings 2011

Explanatory notes

Based on new Swiss tax legislation, dividends can be distributed to shareholders out of free reserves originating from capital contribution reserves without any deduction of withholding tax. In order to benefit from this new tax legislation, the Board of Directors proposes to allocate CHF 80'135'000 out of reserves from capital contributions to free reserves (agenda item 4.1), to pay out a dividend of CHF 15.50 per registered share out of the aforementioned free reserves (agenda item 4.2) and to carry forward the available earnings as of August 31, 2011 (agenda item 4.3). The proposed dividend for 2011 will be paid out as per March 1, 2012 without any withholding tax deduction.

4.1 Allocation of reserves from capital contributions to free reserves

The Board of Directors proposes to allocate reserves from capital contributions to free reserves in the amount of CHF 80'135'000.

4.2 Distribution of a Dividend

The Board proposes to distribute a dividend of CHF 15.50 per registered share in total amounting to CHF 80'135'000 out of the free reserves allocated according to agenda item 4.1 above.

4.3 Appropriation of available retained earnings

Balance carried forward as of September 1, 2010	CHF	1'094'556'907
Capital reduction on treasury shares	CHF	62'734
Increase of reserve for treasury shares	CHF	(4'346'385)
Net profit for the fiscal year 2010/11	CHF	133'758'525
Available retained earnings as of August 31, 2011	CHF	1'224'031'781

The Board of Directors proposes that the available earnings as per the balance sheet be appropriated as follows:

Balance to be carried forward to 2011/12	CHF	1'224'031'781

5. Granting of discharge to the Members of the Board of Directors and the Executive Committee

The Board of Directors proposes to grant discharge to the members of the Board of Directors and the Executive Committee for the financial year 2010/11.

6. Elections

6.1 Re-election of members of the Board of Directors

All current members of the Board of Directors are standing for re-election, with the exception of Urs Widmer and Rolando Benedick.

The Board of Directors proposes that the current members of the Board of Directors Andreas Jacobs, Andreas Schmid, James L. Donald, Markus Fiechter, Stefan Pfander and Jakob Baer be re-elected for a term of office of one year. The re-election of each member shall take place individually.

6.2 Election of a new member to the Board of Directors

The Board of Directors proposes the election of Mr. Ajai Puri as a member of the Board of Directors for a term of office of one year.

7. Re-election of the Auditors

The Board of Directors proposes that KPMG AG, Zurich, be re-elected as Auditors of the Company for the financial year 2011/12.

Documentation, participation and representation

Documentation

The Business Report, consisting of the Annual Report, the Statutory Financial Statements, the Consolidated Statements and the Reports of the Auditors, the Articles of Association of the Company and the agenda and proposals of the Board of Directors, will be available for inspection at the Company's registered office at Pfingstweidstrasse 60, 8005 Zurich from Monday, November 16, 2011. The above-mentioned documents will be sent to shareholders and investors upon request. In addition, the Business Report can also be accessed on the Barry Callebaut website (www.barry-callebaut.com).

Registration and admission cards

Shareholders registered in the shareholders' register on Tuesday, November 15, 2011 will receive their invitation to the General Meeting directly. Shareholders newly entered in the shareholders' register between November 16, 2011 and November 25, 2011 at 5 p.m. will also receive an invitation by means of a supplementary mailing. From November 26, 2011 through December 8, 2011, no entries will be made in the shareholders' register. Admission cards, including voting coupons, may be ordered by returning the reply form enclosed with the invitation no later than December 2, 2011. Admission cards will be mailed from November 28, 2011 onward.

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Proxies

Shareholders not participating in the General Meeting in person may be represented

- by another shareholder with voting rights, by returning the reply form with the address of the representative. The admission card will then be sent directly to the representative;
- by the independent proxy, Mr. Andreas G. Keller, Attorney-at-law, P.O. Box 2924, 8021 Zurich. The reply form enclosed with the invitation letter is sufficient to appoint the proxy (it is not necessary to order an admission card). The instruction form attached to this invitation may be used to instruct the independent proxy. If no instructions to the contrary are given in writing, the independent proxy will vote pursuant to the proposals of the Board of Directors;
- by Barry Callebaut Ltd. The reply form enclosed with the invitation letter is sufficient for providing the proxy (it is not necessary to order an admission card). Proxies with instructions other than to vote pursuant to the proposals of the Board of Directors will be passed on to the independent proxy;
- by your depositary bank by contacting it directly.

Shareholders who sell their shares prior to the General Meeting are no longer able to exercise their voting rights regarding these shares. In the case of a partial sale, the admission card with voting coupons must be exchanged for a new one prior to the General Meeting. If all shares are sold, the admission card with voting coupons must be returned immediately to the Shareholders' Register Barry Callebaut Ltd, c/o SIX SAG AG, P.O. Box, 4601 Olten.

Depositary banks

Custodian bank representatives within the meaning of Art. 689d CO are kindly requested to indicate to the Company the number of shares represented by them as early as possible, but no later than 2 p.m. on the day of the General Meeting, at the admittance point. Establishments subject to the Federal Law of November 8, 1934 on Banks and Savings Institutions as well as professional trustees are considered as custodian bank representatives.

Zurich, November 16, 2011

Andreas Jacobs
Chairman of the Board of Directors

BARRY CALLEBAUT

Location map Messe Schweiz (Zürich) AG

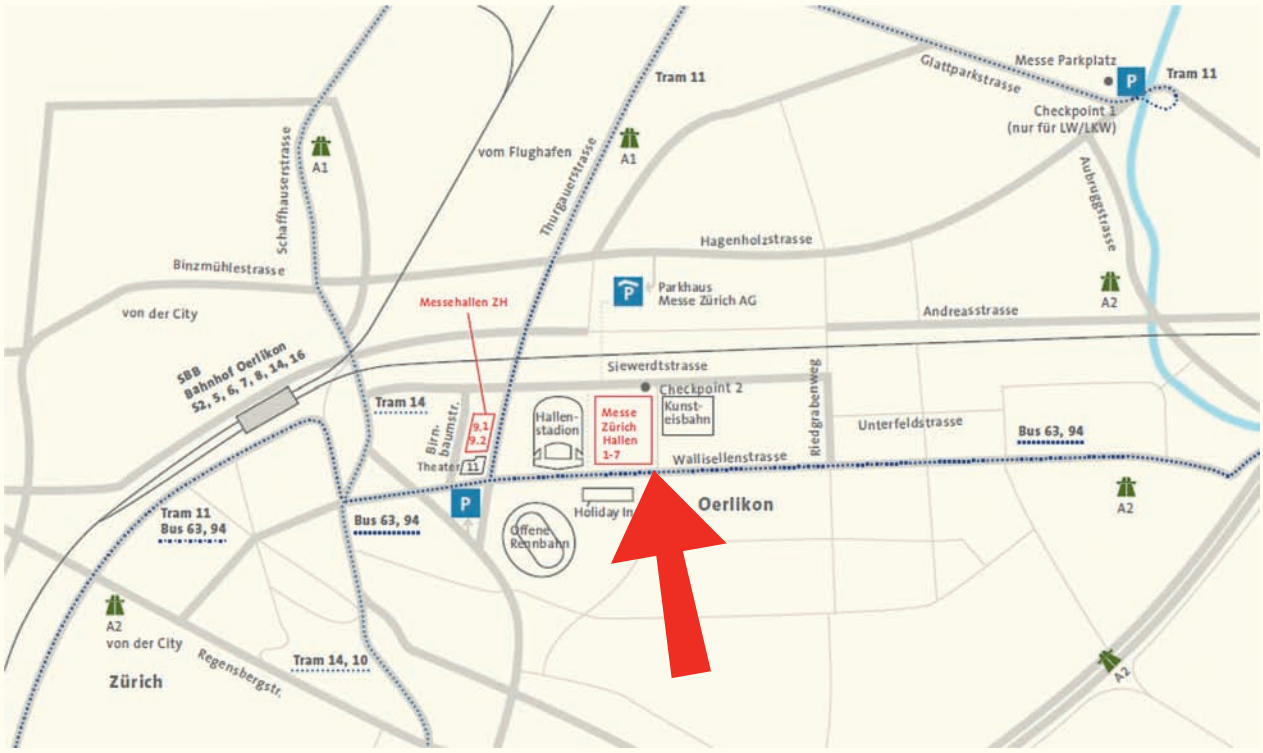
Location MCH Messe Schweiz (Zürich) AG, Zurich Oerlikon
Doors open at 1 p.m.
Start of General Meeting 2:30 p.m.
End of event approx. 6 p.m.

Getting there

The conference venue in Zurich Oerlikon is easily accessible and has excellent transport connections. The conference center is conveniently located close to Zurich Airport and the public transport network.

By public transport:

For those traveling from Zurich Central Station, there are connections to Oerlikon station every 6 minutes on S-Bahn lines S2, S5, S6, S7, S8, S14 and S16. Messe Zürich is a few minutes' walk from Oerlikon station. Alternatively, it can be reached on tram no. 11 or buses 63 and 94.

By car:

If you are arriving on the highway from Basel, Berne, Chur, Lucerne or St Gallen, follow the «Z» signs to get to the Zurich conference venue (Messegelände Zürich). Parking is available at the Messe Zürich parking garage on Hagenholzstrasse.