

# Annex: Proposed amendments of the Articles of Incorporation

The proposed amendments to the current Articles of Incorporation are marked in the left-hand column as follows:

Example = ~~deleted text~~

Example = added text

The final text of the Articles of Incorporation with the proposed amendments is shown in the right-hand column.

	<b>Article 2</b>		<b>Article 2</b>
<b>Purpose</b>	[para. 1 and 2 remain unchanged]	<b>Purpose</b>	[para. 1 and 2 remain unchanged]
	<b>3</b> <u>In pursuing its purpose, the Company strives to create long-term, sustainable value.</u>		<b>3</b> In pursuing its purpose, the Company strives to create long-term, sustainable value.
	<b>Article 4</b>		<b>Article 4</b>
<b>Share capital</b>	<del>1</del> [para. 1 remains unchanged and numbering will be removed]	<b>Share capital</b>	[para. 1 remains unchanged and numbering will be removed]
	<b>2</b> <del>Upon resolution of the General Meeting of Shareholders, registered shares may be converted into bearer shares and bearer shares into registered shares.</del>		[deleted]
	<b>Article 5</b>		<b>Article 5</b>
<b>Share register and nominees</b>	[para. 1 remains unchanged]	<b>Share register and nominees</b>	[para. 1 remains unchanged]
	<b>2</b> Upon request, acquirers of registered shares are registered in the share register as shareholders with the right to vote if they expressly declare that they have acquired the shares in their own name and for their own account, <u>that there is no agreement on the redemption or return of the shares and that they bear the economic risk associated with the shares.</u>		<b>2</b> Upon request, acquirers of registered shares are registered in the share register as shareholders with the right to vote if they expressly declare that they have acquired the shares in their own name and for their own account, that there is no agreement on the redemption or return of the shares and that they bear the economic risk associated with the shares.
	[para. 3 to 7 remain unchanged]		[para. 3 to 7 remain unchanged]

	<b>Article 10</b>		<b>Article 10</b>
<b>Annual General Meeting of Shareholders</b>	The Annual General Meeting of Shareholders shall be held annually within six months of the close of the business year. The annual business report and the auditors' report must be <del>on display at the registered office of the Company</del> <u>made available</u> for inspection by the shareholders at least twenty days prior to the date of the General Meeting of Shareholders.	<b>Annual General Meeting of Shareholders</b>	The Annual General Meeting of Shareholders shall be held annually within six months of the close of the business year. The annual business report and the auditors' report must be made available for inspection by the shareholders at least twenty days prior to the date of the General Meeting of Shareholders.
	<b>Article 11</b>		<b>Article 11</b>
<b>Extraordinary General Meeting of Shareholders</b>	[para. 1 remains unchanged]	<b>Extraordinary General Meeting of Shareholders</b>	[para. 1 remains unchanged]
	<b>2</b> Furthermore, Extraordinary General Meetings of Shareholders shall be called upon resolution of a General Meeting of Shareholders or if one or more shareholders with registered voting rights (see Art. 685f para. 2 Code of Obligations) representing at least <del>10%</del> <u>five percent</u> of the share capital <del>or the voting rights</del> of the Company request so by filing a <del>submission request</del> signed by them and setting forth the items to be discussed as well as the motions.		<b>2</b> Furthermore, Extraordinary General Meetings of Shareholders shall be called upon resolution of a General Meeting of Shareholders or if one or more shareholders with registered voting rights (see Art. 685f para. 2 Code of Obligations) representing at least five percent of the share capital or the voting rights of the Company request so by filing a request signed by them and setting forth the items to be discussed as well as the motions.

	<b>Article 12</b>		<b>Article 12</b>
<b>Convening of the General Meeting of Shareholders</b>	<b>1</b> General Meetings of Shareholders shall be convened by the Board of Directors, or, if necessary, by the Auditors, at least twenty days prior to the date of the General Meeting of Shareholders. Notice of the General Meeting of Shareholders is given by way of single publication in the Company's official publication organ- <del>Registered, electronically or by mail to the</del> shareholders <del>may additionally be notified in writing</del> recorded in the share register.	<b>Convening of the General Meeting of Shareholders</b>	<b>1</b> General Meetings of Shareholders shall be convened by the Board of Directors, or, if necessary, by the Auditors, at least twenty days prior to the date of the General Meeting of Shareholders. Notice of the General Meeting of Shareholders is given by way of single publication in the Company's official publication organ, electronically or by mail to the shareholders recorded in the share register.
	<b>2</b> The notice shall contain <u>the date, the starting time, the form and the location of the General Meeting of Shareholders</u> , all items on the agenda, the motions, <u>including a short explanation thereof</u> , put forward by the Board of Directors and, if applicable, by the shareholders who have called for the conduct of a General Meeting of Shareholders or for the inclusion of an item on the agenda, <u>the name and address of the Independent Proxy</u> and, in case elections are to be carried out, the names of the proposed candidates.		<b>2</b> The notice shall contain the date, the starting time, the form and the location of the General Meeting of Shareholders, all items on the agenda, the motions, including a short explanation thereof, put forward by the Board of Directors and, if applicable, by the shareholders who have called for the conduct of a General Meeting of Shareholders or for the inclusion of an item on the agenda, the name and address of the Independent Proxy and, in case elections are to be carried out, the names of the proposed candidates.
	<b>Article 14</b>		<b>Article 14</b>
<b>Chair of the Location and Form of General Meeting of Shareholders, minutes, scrutineers</b>	[para. 1 remains unchanged]	<b>Location and Form of General Meeting of Shareholders</b>	[para. 1 remains unchanged]
	[para. 2 remains unchanged and will be renumbered to para. 3]		[para. 2 remains unchanged and will be renumbered to para. 3]
	<b>2</b> <u>The General Meeting of Shareholders may also be held by electronic means without a venue.</u>		<b>2</b> The General Meeting of Shareholders may also be held by electronic means without a venue.

	<b>Article 15</b>		<b>Article 15</b>
<b>Proxies</b>	[para. 1 remains unchanged]	<b>Proxies</b>	[para. 1 remains unchanged]
<b>2</b>	A shareholder may be represented at the General Meeting of Shareholders <del>only by his legal representative or, by means of a written proxy, by another shareholder with registered voting rights,</del> or by the Independent Proxy <u>or a third party who does not need to be a shareholder.</u> Members of the Board of Directors or the Executive Committee may represent shareholders by means of a written proxy, provided that such representation does not qualify as institutionalized representation.	<b>2</b>	A shareholder may be represented at the General Meeting of Shareholders by the Independent Proxy or a third party who does not need to be a shareholder. Members of the Board of Directors or the Executive Committee may represent shareholders by means of a written proxy, provided that such representation does not qualify as institutionalized representation.
	[para. 2 <sup>bis</sup> to 3 remain unchanged]		[para. 2 <sup>bis</sup> to 3 remain unchanged]
	<b>Article 18</b>		<b>Article 18</b>
<b>Powers of the General Meeting of Shareholders</b>	The following powers shall be vested exclusively in the General Meeting of Shareholders:  a) to approve the management report, <del>and</del> the consolidated financial statements <u>and the report on non-financial matters</u>  [para. b) remains unchanged]  <u>c) to determine the interim dividend and approve the required interim financial statements</u>  <u>d) to pass resolutions on the repayment of the statutory capital reserve</u>  [para. c) to i) remain unchanged and will be renumbered]	<b>Powers of the General Meeting of Shareholders</b>	The following powers shall be vested exclusively in the General Meeting of Shareholders:  a) to approve the management report, the consolidated financial statements and the report on non-financial matters  [para. b) remains unchanged]  c) to determine the interim dividend and approve the required interim financial statements  d) to pass resolutions on the repayment of the statutory capital reserve  [para. c) to i) remain unchanged and will be renumbered]
	<b>Article 19</b>		<b>Article 19</b>
<b>Special quorum</b>	A resolution of the General Meeting of Shareholders passed by at least two thirds of the votes represented and the absolute majority of the par value of shares represented, shall be required to:  [para. a) to c) remain unchanged]	<b>Special quorum</b>	A resolution of the General Meeting of Shareholders passed by at least two thirds of the votes represented and the absolute majority of the par value of shares represented, shall be required to:  [para. a) to c) remain unchanged]

<p><del>e)</del> <del>increase of authorized or conditional share capital:</del></p> <p><del>e)</del><u>d)</u> increase the share capital out of equity, against contributions in kind or <del>for the purpose of acquiring assets or granting</del> <u>by set-off against a claim, or to grant</u> special benefits</p> <p><i>[para. f) remains unchanged and is renumbered to e)]</i></p> <p><u>f) introduce conditional capital or a capital band</u></p> <p><u>g) consolidate shares</u></p> <p><u>h) delist the equity securities of the Company</u></p> <p><del>e)</del><u>i)</u> change the registered office of the Company</p> <p><u>j) change the currency of the share capital</u></p> <p><u>k) introduce a casting vote for the chairperson in the General Meeting of Shareholders</u></p> <p><u>l) introduce a provision in the Articles of Incorporation on holding the General Meeting of Shareholders abroad</u></p> <p><u>m) introduce an arbitration clause in the Articles of Incorporation</u></p> <p><del>h)</del><u>n)</u> dissolve the Company <del>without liquidation:</del></p>		<p><i>[deleted]</i></p> <p>d) increase the share capital out of equity, against contributions in kind or by set-off against a claim, or to grant special benefits</p> <p><i>[para. f) remains unchanged and is renumbered to e)]</i></p> <p>f) introduce conditional capital or a capital band</p> <p>g) consolidate shares</p> <p>h) delist the equity securities of the Company</p> <p>i) change the registered office of the Company</p> <p>j) change the currency of the share capital</p> <p>k) introduce a casting vote for the chairperson in the General Meeting of Shareholders</p> <p>l) introduce a provision in the Articles of Incorporation on holding the General Meeting of Shareholders abroad</p> <p>m) introduce an arbitration clause in the Articles of Incorporation</p> <p>n) dissolve the Company</p>
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	<b>Article 24</b>		<b>Article 24</b>
<b>Resolutions</b>	[para. 1 and 2 remain unchanged]	<b>Resolutions</b>	[para. 1 and 2 remain unchanged]
	<b>3</b> Resolutions may also be passed <del>over the phone using electronic means</del> , and, unless a Member requests an oral debate, by <del>circular letter or by means of written or electronic transmission. Details are provided in the organizational regulations</del> <u>resolution</u> .		<b>3</b> Resolutions may also be passed using electronic means, and, unless a Member requests an oral debate, by written or electronic resolution.
	<b>Article 25</b>		<b>Article 25</b>
<b>Specific Powers of the Board of Directors</b>	<p><b>1</b> The Board of Directors has the following non-transferable and inalienable duties:</p> <p>[para. a) to e) remain unchanged]</p> <p>f) the preparation of the Business Report, consisting of the annual statutory financial statements, the management report <del>and</del>; the consolidated financial statements <u>and the report on non-financial matters</u></p> <p>[para. g) and h) remain unchanged]</p> <p>i) <u>the filing of a request for a moratorium on debt enforcement and the notification of the judge court</u> in case of over-indebtedness</p> <p>j) the resolution on <del>an increase in the implementation of changes in the share capital</del> to the extent that such power is vested in the Board of Directors (<del>Art. 651 para. 4 Code of Obligations</del>), as well as the confirmation of a <u>change of the share capital increase</u> and the related amendments to the Articles of Incorporation</p> <p>[para. k) remains unchanged]</p>	<b>Specific Powers of the Board of Directors</b>	<p><b>1</b> The Board of Directors has the following non-transferable and inalienable duties:</p> <p>[para. a) to e) remain unchanged]</p> <p>f) the preparation of the Business Report, consisting of the annual statutory financial statements, the management report, the consolidated financial statements and the report on non-financial matters</p> <p>[para. g) and h) remain unchanged]</p> <p>i) the filing of a request for a moratorium on debt enforcement and the notification of the court in case of over-indebtedness</p> <p>j) the resolution on the implementation of changes in the share capital to the extent that such power is vested in the Board of Directors, as well as the confirmation of a change of the share capital and the related amendments to the Articles of Incorporation</p> <p>[para. k) remains unchanged]</p>
	[para. 2 remains unchanged]		[para. 2 remains unchanged]

	<b>Article 36</b>		<b>Article 36</b>
<b>Mandates outside the group</b>	[para. 1 to 3 remain unchanged]	<b>Mandates outside the group</b>	[para. 1 to 3 remain unchanged]
	<p><b>4</b> Mandates <del>in the upper management bodies of a legal entity qualify as mandate in the sense of this article 36, where such legal entity is obliged to be entered in the commercial register or a corresponding foreign register</del> <u>are deemed to be activities in comparable functions at other companies with an economic purpose.</u> Mandates in various legal entities that are under common control or controlled by the same beneficial owner, qualify as one mandate only.</p>		<p><b>4</b> Mandates are deemed to be activities in comparable functions at other companies with an economic purpose. Mandates in various legal entities that are under common control or controlled by the same beneficial owner, qualify as one mandate only.</p>
	[para. 5 remains unchanged]		[para. 5 remains unchanged]
	<b>Article 37</b>		<b>Article 37</b>
<b>Employment and mandate agreements of the Board of Directors and the Executive Committee</b>	<p><b>1</b> <del>Employment and mandate agreements of the Board of Directors and the Executive Committee may be entered into for a maximum of twelve months if limited in time, or with a notice period of a maximum of twelve months, if unlimited. A renewal is permissible. The term of the</del> <u>agreements governing the compensation of the Members of the Board of Directors may not exceed their term of office. The term of fixed-term agreements and the notice of termination for indefinite-term agreements governing the compensation of the Members of the Executive Committee may not exceed one year.</u></p>	<b>Employment and mandate agreements of the Board of Directors and the Executive Committee</b>	<p><b>1</b> The term of the agreements governing the compensation of the Members of the Board of Directors may not exceed their term of office. The term of fixed-term agreements and the notice of termination for indefinite-term agreements governing the compensation of the Members of the Executive Committee may not exceed one year.</p>

	<b>2</b>	Non-compete clauses for the duration of a maximum of one year upon termination or expiry of the employment agreement may be agreed upon. For such non-compete clauses, compensation may be agreed in an amount which shall not exceed the <del>double of the amount of the last fixed-annual average</del> compensation <del>of the respective person for the last three financial years</del> . Deviating individual arrangements must be approved by the Board of Directors on a case by case basis.		<b>2</b>	Non-compete clauses for the duration of a maximum of one year upon termination or expiry of the employment agreement may be agreed upon. For such non-compete clauses, compensation may be agreed in an amount which shall not exceed the average compensation for the last three financial years. Deviating individual arrangements must be approved by the Board of Directors on a case by case basis.
		<b>Article 38</b>			<b>Article 38</b>
<b>Publication organ and notices</b>	<b>1</b>	The <del>announcements publication organ</del> of the Company shall be <del>made in</del> the Swiss Official Gazette of Commerce. The Board of Directors may designate further publication organs.	<b>Publication organ and notices</b>	<b>1</b>	The publication organ of the Company shall be the Swiss Official Gazette of Commerce. The Board of Directors may designate further publication organs.
	<b>2</b>	<del>Unless the Articles of Incorporation provide otherwise, notices to shareholders shall be made, at the discretion of the Board of Directors, by letter or electronically to the addresses recorded in the share register, by means of a single announcement in the Swiss Official Gazette of Commerce, or in any other form the Board of Directors deems appropriate.</del>		<b>2</b>	Unless the Articles of Incorporation provide otherwise, notices to shareholders shall be made, at the discretion of the Board of Directors, by letter or electronically to the addresses recorded in the share register, by means of a single announcement in the Swiss Official Gazette of Commerce, or in any other form the Board of Directors deems appropriate.

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