

## Meeting Minutes

### 2014 AGM Briefing Conference Call

Date: [Date]

Time: [Time]

Location: [Location]

#### Attendees:

- George [Last Name]
- Nigel Freitag
- Felix Horber

#### Meeting Agenda:

1. Welcome and Introduction
2. Overview of Compensation Framework (Nigel Freitag)
3. Dividend Proposal for 2014 AGM (George)
4. Board Elections and Proposed Amendments to Articles of Association (Felix Horber)

#### Meeting Minutes:

##### 1. Welcome and Introduction

George welcomed everyone to the meeting and introduced Nigel Freitag and Felix Horber.

##### 2. Overview of Compensation Framework

Nigel provided an overview of the key developments in the company's compensation framework. He mentioned that in 2013, they implemented the recommendations from the 2011 review to strengthen the link between pay and performance. They introduced a two-dimensional performance management framework and a target annual performance incentive for all eligible staff. They also implemented a global share participation plan for all employees. Nigel highlighted the changes made to the leadership performance plan in response to the Minder initiative. He discussed the additional two-year holding period for members of the Group Executive Committee and the updated vesting curve on the performance share units. Nigel mentioned that these changes were made following feedback from various stakeholders.

##### 3. Dividend Proposal for 2014 AGM

George provided a summary of the dividend proposal for the 2014 AGM. He stated that the firm's strong performance and capital position enabled them to pay an attractive dividend. The board proposed an ordinary dividend of three francs, 85 and an additional special dividend of four francs, 15. George reiterated the firm's dividend policy, which aimed to grow the regular dividend in line with long-term earnings and invest for future growth.

##### 4. Board Elections and Proposed Amendments to Articles of Association

Felix discussed the board elections and proposed amendments to the articles of association. He mentioned that 11 members were proposed for re-election and one candidate for election as a new board member. The board aimed to retain a well-balanced composition and ensure majority independence. Felix provided details of the candidates and their qualifications. He also explained the election procedure and the role of the Governance Committee in evaluating candidates. Felix highlighted the requirements of the new ordinance and how the proposed amendments met those

requirements. He discussed the technical amendments to the articles and the compensation-related amendments, including the establishment of the Compensation Committee and the approval of compensation by the shareholders meeting.

The meeting ended with a Q&A session where participants had the opportunity to ask questions regarding the topics discussed.

Action Items:

- Share meeting minutes with attendees
- Implement proposed amendments to the articles of association
- Prepare for the 2014 AGM