

The Chairman notes that 4'901'778 shares with voting rights with a nominal value of CHF 49'017'780 and corresponding to 53.09% of the total share capital are represented by the independent voting rights representative. The absolute majority of shares represented amounts to 2'458'890 share votes. No shares held by the Company or by affiliates of the Company are represented at the meeting.

The independent voting rights representative reports that shareholders Pierre-Alain and Annie Christinat of Le Mont, Switzerland sent a written question asking why the annual general meeting was being held and not being postponed noting that meetings with more than five people were not allowed under the current emergency rules and that the Company could hold as many annual general meetings as necessary.

The Chairman responds that in accordance with article 699 al. 2 of the Swiss Code of Obligations the ordinary annual general meeting has to be held within six months of the closure of the books. Given that it is not clear when the current COVID-19 crisis will abate, it was seen as prudent to hold the annual general meeting on the planned date in accordance with Article 6a of the Federal Council Ordinance 2 COVID-19 to be able to close the year 2019 and look forward to the challenges of 2020. The Chairman also states that only four people are present at the meeting.

Item 1 – Approval of the Management Report, the annual financial statements and the consolidated financial statements 2019

The Chairman notes that the 2019 Integrated Annual Report, which includes the Management Report, as well as the Governance, Compensation and Financial Report, which includes the annual financial statements, the consolidated financial statements, the compensation report and the reports of the statutory auditors, have been made available to shareholders at the registered office of the Company within the prescribed time. The reports of the statutory auditors on the financial statements of the Company and on the consolidated financial statements are contained on pages 94-99 and 109-111 of the Governance, Compensation and Financial Report, respectively. He notes that the external auditors recommend that the financial statements of the Company and the consolidated financial statements be approved.

The annual report is taken as read.

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

The Chairman asks the secretary and the independent voting rights representative whether any questions from shareholders have been received.

The independent voting rights representative reports that Pierre-Alain and Annie Christinat of Le Mont, Switzerland sent further written questions regarding the

COVID-19 crisis and its impact on the Company. In particular the shareholders ask:

- How the Company's markets are evolving, whether the sales and orders in the two divisions are or will be impacted in the near future.
- Whether the Company resort to share buy-back like it is seen at other Swiss companies.
- What the Company's vision is for 2020 in case the epidemic is vanquished.
- Whether personnel is impacted and
- Whether the Company considers making hydroalcoholic solutions like other companies in the region.

The Chairman responds that that situation is so fluid that he cannot make any prediction. He notes that the Company plays an essential role in the composition of products which are critical to containing the spread of the pandemic (including soaps, household cleaning products, laundry products and detergents, disinfection products) and in the food supply chain, in particular for non-perishable items. He notes that the Company does its utmost to maintain its employees' health, safety and well-being, following WHO and local country advice and implementing heightened hygiene and sanitation measures at our sites across the globe. He states that he is thankful to the Company's employees for keeping these essential operations running. He adds that the Company is supporting its supply chains and communities, including by manufacturing sanitising fluids.

Regarding share buy-backs, he states that the Board of Directors continuously monitors the appropriate allocation of capital but has short term no plan for a share buy-back.

As there are no further comments, the item is placed to the vote by the shareholders.

The Chairman declares that the shareholders meeting approved the Management Report, the annual financial statements and the consolidated financial statements 2019 as follows:

4'861'254 yes votes (99.17%),
1'519 no votes (0.03%) and
39'005 abstentions (0.80%).

Item 2 – Consultative vote on the Compensation Report 2019

The Chairman explains that the Compensation Report is included in pages 18 to 29 of the Governance, Compensation and Financial Report, and the report of the statutory auditors on the Compensation Report at page 30 of the Governance, Compensation and Financial Report.

The Chairman asks whether any comments were received from the shareholders. That not being the case, he puts the 2019 Compensation Report to the consultative vote of the shareholders.

The Chairman declares that the shareholders approved the 2019 Compensation Report on a consultative basis. The results of the electronic voting are as follows:

4'502'107 yes votes (91.85%),
332'567 no votes (6.78%) and
67'104 abstentions (1.37%).

Item 3 – Appropriation of available earnings and dividend

The Chairman explains the Board of Directors' proposed appropriation of available earnings and dividend as follows:

Available Earnings

Net profit for the year	CHF	584,670,019
Balance brought forward from previous year	CHF	77,650,373
Total available earnings	CHF	662,320,392
Distribution proposal of CHF 62.00 gross per share	CHF	572,482,332
Total appropriation of available earnings	CHF	<u>572,482,332</u>
Amount to be carried forward	CHF	89,838,060

If accepted, the proposed dividend of CHF 62.00 gross per share will represent a 3.3% increase over the previous year and the nineteenth increase in a row since the Initial Public Offering of the Company. This dividend represents a return of 72.6% of free cash flow to the shareholders.

If the proposal is accepted, payment will be made on 31 March 2020 (first *ex-dividend* trading date will be 27 March 2020).

The Chairman asks whether there were any comments or questions on the proposed appropriation of available earnings and dividend.

As there are none, the Chairman puts the dividend proposal to the shareholder vote.

The Chairman declares that the shareholders accepted the proposal. The results of the electronic voting are as follows:

4'895'656 yes votes (99.88%),

3'152 no votes (0.06%) and
2'970 abstentions (0.06%).

Item 4 – Discharge of the Board of Directors

The Chairman indicates that in compliance with the Swiss code of obligations, any person who took part in the management of the Company in any way during 2019 has no voting right concerning the discharge of the Board of Directors.

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

The Chairman declares that the shareholders approved the discharge of the Board of Directors with the following result:

4'816'779 yes votes (98.32%),
32'968 no votes (0.67%) and
49'141 abstentions (1.00%).

Item 5 – Elections

The Chairman explains that all re-elections will be held individually. He informs the meeting that all candidates had confirmed that they would accept their possible re-elections.

5.1 Re-election of existing Board members

The Chairman states that the Board proposes the re-election of each of the following Board members:

- Mr Victor Balli
- Prof. Werner Bauer
- Ms Lilian Biner
- Mr Michael Carlos
- Ms Ingrid Deltenre
- Mr Calvin Grieder
- Mr Thomas Rufer

each as a director, each for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments received from the shareholders, the Chairman invites the vote on each of the seven candidates.

The Chairman declares that the shareholders re-elected the Board members with the following results:

5.1.1 Mr Victor Balli:

4'878'041 yes votes (99.52%),
19'118 no votes (0.39%) and
4'619 abstentions (0.09%).

5.1.2 Prof. Dr Werner Bauer:

4'832'951 yes votes (98.60%),
64'175 no votes (1.31%) and
4'652 abstentions (0.09%).

5.1.3 Ms Lilian Biner:

4'720'117 yes votes (96.29%),
177'443 no votes (3.62%) and
4'218 abstentions (0.09%).

5.1.4 Michael Carlos:

4'747'500 yes votes (96.85%),
149'491 no votes (3.05%) and
4'787 abstentions (0.10%).

5.1.5 Ms Ingrid Deltenre:

4'850'073 yes votes (98.95%),
46'777 no votes (0.95%) and
4'928 abstentions (0.10%).

5.1.6 Mr Calvin Grieder:

4'878'838 yes votes (99.53%),
18'347 no votes (0.37%) and
4'593 abstentions (0.09%).

5.1.7 Mr Thomas Rufer:

4'879'385 yes votes (99.54%),
16'837 no votes (0.34%) and

5'556 abstentions (0.11%).

5.2 Election of new Board members

5.2.1 Dr Olivier Filliol

The Chairman states that the Board proposes the election of Dr Olivier Filliol as a new director for a term of one year ending after completion of the next annual shareholders' meeting.

There being no comments received from the shareholders, the Chairman invites the vote on the election of Dr Olivier Filliol.

The Chairman declares that the shareholders elected Dr Olivier Filliol with the following result:

4'870'190 yes votes (99.36%),
24'752 no votes (0.50%) and
6'836 abstentions (0.14%).

5.2.2 Ms Sophie Gasperment

The Chairman states that the Board proposes the election of Ms Sophie Gasperment as a director, with effect as of 1 September 2020 for a term of office ending after completion of the next annual shareholders' meeting.

The Chairman explains that the later starting date allows Ms Gasperment to leave another public company board and avoid being over-boarded.

There being no comments received from the shareholders, the Chairman invites the vote on the election of Ms Sophie Gasperment.

The Chairman declares that the shareholders elected Ms Sophie Gasperment with the following result:

4'626'423 yes votes (94.38%),
269'163 no votes (5.49%) and
6'192 abstentions (0.13%).

5.3 Re-election of the Chairman

The secretary takes the chair of the meeting and states that the Board proposes that Calvin Grieder 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 received from the shareholders, the secretary puts the proposal to the vote.

The secretary declares that the shareholders re-elected Mr Calvin Grieder as Chairman of the Board with the following result:

4'879'291 yes votes (99.54%),
17'782 no votes (0.36%) and
4'705 abstentions (0.10%).

Mr Calvin Grieder thanks for the vote of confidence and resumes the chair of the meeting.

5.4 Election of the members of the Compensation Committee

The Chairman states that the Board proposes the re-election of the following Board members as member of the Compensation Committee for a term of one year ending after completion of the next annual shareholders' meeting:

- Prof. Werner Bauer
- Ms Ingrid Deltenre
- Mr Victor Balli

There being no comments received from the shareholders, the Chairman puts the three candidates to the vote.

The Chairman declares that the shareholders re-elected the members of the Compensation Committee. The results of the electronic voting are as follows:

5.4.1 Prof. Dr Werner Bauer

4'831'069 yes votes (98.56%),
64'072 no votes (1.31%) and
6'637 abstentions (0.14%).

5.4.2 Ms Ingrid Deltenre

4'859'762 yes votes (99.14%),
35'160 no votes (0.72%) and
6'856 abstentions (0.14%).

5.4.3 Mr Victor Balli

4'849'510 yes votes (98.93%),
45'460 no votes (0.93%) and
6'808 abstentions (0.14%).

5.5 Election of the independent voting rights representative

The Chairman states that the Board proposes 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 ordinary annual shareholders' meeting. The Chairman notes that in situations like the one this year, the importance of the function is apparent.

There being no comments received from shareholders, the Chairman puts the proposal to the vote.

The Chairman declares that the shareholders re-elected Mr Manuel Isler as independent voting rights representative with the following result:

4'800'131 yes votes (97.93%),
98'790 no votes (2.02%) and
2'857 abstentions (0.06%).

The Chairman congratulates Mr. Isler on his re-election.

5.6 Election of the statutory auditors

The Chairman thanks Deloitte SA, statutory auditors of the Company since 2009 for the quality of services provided during the previous financial years. He also explains that the Board, with the help of the Audit Committee of the Board, evaluates once annually whether to propose the re-election of the statutory auditors to the annual general meeting of shareholders. Following this process, the Board proposes that Deloitte SA be re-elected as statutory auditors for the financial year 2020.

There being no comments received from shareholders, the Chairman puts the proposal to the vote.

The Chairman declares that the shareholders re-elected Deloitte SA as statutory auditors for the financial year 2020 with the following result:

4'830'330 yes votes (98.54%),
66'874 no votes (1.36%) and

4'574 abstentions (0.09%).

The Chairman congratulates Ms. Szegedi Pingoud on the re-election of Deloitte SA.

Item 6 – Consultative vote on the compensation of the members of the Board of Directors and the Executive Committee

6.1 Compensation of the members of the Board of Directors

The Chairman explains that the Board of Directors seeks approval for a maximum aggregate amount of compensation of the Board of Directors for the term until the 2021 annual shareholders' meeting of CHF 3,400,000.

He explains that the amount is slightly higher than in the previous year, because the shareholders meeting has elected two additional Board members. The remuneration amount per Board member remains unchanged. As an indication, the total amount of CHF 3,400,000 will comprise up to CHF 1,600,000 of director's and committee fees in cash and the remainder, restricted share units (RSUs) of the Company that will be blocked for a period of three years. The Company also pays compulsory social security insurance contributions as required by law. The Chairman confirms that the Board members receive neither a variable remuneration nor any pension benefits.

There being no comments received from shareholders, the Chairman puts the proposal to the vote.

The Chairman declares that the shareholders approved the maximum aggregate amount of compensation of the Board of Directors for the term until the 2021 annual shareholders' meeting of CHF 3,400,000 with the following results:

4'814'532 yes votes (98.22%),
75'373 no votes (1.54%) and
11'873 abstentions (0.24%).

6.2 Compensation of the members of the Executive Committee

6.2.1 Short term variable compensation (2019 Annual Incentive Plan)

The Chairman states that approval is requested for the aggregate amount of short term variable compensation of the Executive Committee for the financial year 2019 in an amount of CHF 4,269,632, as evidenced in the 2019 Compensation Report.

He explains that this amount results from the application of the performance criteria for the short term variable compensation, which is 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. In 2019, the Company achieved a sales growth on a like-for-like basis of 5.8% and an EBITDA margin of 20.6%. This performance translates into the sum of CHF 4,269,632, for which approval is being sought.

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

The Chairman declares that the shareholders approved the aggregate amount of short term variable compensation of the Executive Committee for the financial year 2019 of CHF 4,269,632 with the following result:

4'798'146 yes votes (97.89%),
90'000 no votes (1.84%) and
13'632 abstentions (0.28%).

6.2.2 Fixed and long term variable compensation (2020 Performance Share Plan – "PSP")

The Chairman explains that approval sought is the approval of the maximum aggregate amount of fixed compensation and long term variable compensation of the Executive Committee for the fiscal year 2020 of CHF 15,300,000.

The Chairman clarifies that the amount requested includes, as an indication, up to CHF 6,900,000 in fixed remuneration (comprising base salary, pension and other benefits) as well as grants of performance shares under the performance share plan for 2020.

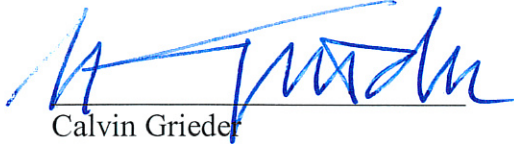
The proposed maximum fixed and long-term variable compensation remains stable compared to 2019.

The Chairman invites comments from the audience. As there are none, he invites the shareholders to vote on the proposal.

The Chairman declares that the shareholders approved the maximum aggregate amount of fixed compensation and long term variable compensation of the Executive Committee for the fiscal year 2020 of CHF 15,300,000 with the following result:

4'576'065 yes votes (93.36%),
312'353 no votes (6.37%) and
13'360 abstentions (0.27%).

There being no further business, the Chairman, invites shareholders to the next ordinary annual meeting of shareholders, which will be held on 25 March 2021, in – as he hopes – more usual circumstances, and closes the meeting at 11.00 pm.



Calvin Grieder
Chairman



Annette Schüller
Secretary

Geneva, 25 March 2020