

**DKSH Holding Ltd.  
Invitation to the 85th  
Ordinary General Meeting**





Zurich, February 7, 2018

**To the shareholders of DKSH Holding Ltd.**

Dear Shareholders,

The Board of Directors is pleased to invite you to the 85th Ordinary General Meeting of DKSH Holding Ltd.:

**Date**

Thursday, March 22, 2018 at 10:00 a.m. (CET)  
(Admission from 09:00 a.m.) (CET)

**Venue**

Lake Side  
Bellerivestrasse 170  
8008 Zurich  
Switzerland

# Agenda and motions

## 1. Approval of the Financial Statements of DKSH Holding Ltd. and the Group Consolidated Financial Statements of the DKSH Group for the Financial Year 2017; Reports of the Statutory Auditors

Motion of the Board of Directors:

Approval of the Financial Statements of DKSH Holding Ltd. and the Group Consolidated Financial Statements of the DKSH Group for the financial year 2017.

## 2. Appropriation of available earnings as per balance sheet 2017 and declaration of dividend

Retained earnings brought forward	CHF	407,382,689
Profit after tax	CHF	174,983,289
Available earnings as per balance sheet 2017	CHF	582,365,978

Motion of the Board of Directors:

The Board of Directors proposes the following distribution of dividends from available earnings<sup>1</sup>:

Ordinary dividend	CHF	(107,319,605)
Balance to be carried forward	CHF	475,046,373

<sup>1</sup> No dividend will be declared on treasury shares held by DKSH Holding Ltd.

If this proposal is approved, the gross dividend (before deduction of the Swiss withholding tax of 35%, if applicable) will amount to CHF 1.65 per share. Subject to the approval of the shareholders, the distribution is expected to be made as from March 28, 2018. The last trading day with entitlement to receive the dividend is March 27, 2018. The shares will be traded ex-dividend as of March 26, 2018.

## 3. Discharge from Liability of the members of the Board of Directors and of the Senior Executive Team for the Financial Year 2017

Motion of the Board of Directors:

Granting of discharge from liability to each member of the Board of Directors and of the Senior Executive Team for the financial year 2017.

## 4. Approval of the compensation of the members of the Board of Directors and the Senior Executive Team

### 4.1 Compensation of the Board of Directors

Motion of the Board of Directors:

Approval of the maximum aggregate amount of the compensation of the Board of Directors for the term of office until the

next Ordinary General Meeting in the amount of CHF 2,850,000.

Explanation of the Board of Directors:

This proposal has been calculated based on the past compensation of the Board of Directors and includes the compensation for the new candidates proposed by the Board of Directors (see §5.1. below). The maximum aggregate amount of the compensation of the members of the Board of Directors for the term of office until the next Ordinary General Meeting shall consist of a fixed compensation, applicable committee fees and social security contributions.

#### **4.2 Compensation of the Senior Executive Team**

Motion of the Board of Directors:

Approval of the maximum aggregate amount of the compensation of the members of the Senior Executive Team for the financial year 2019 in the amount of CHF 18,500,000.

Explanation of the Board of Directors:

As from this year, the maximum aggregate amount of the compensation encompasses not only the members of the Executive Board (i.e. the CEO, the CFO, the CCO and the Head of Corporate Affairs & Strategic

Investments), but also all members of the Senior Executive Team, thus increasing the number of persons included under such amount to ten. The maximum aggregate amount of the compensation of the members of the Senior Executive Team for the financial year 2019 shall consist of a fixed compensation (including social security contributions), a short-term performance-based compensation and a long-term performance-based compensation in the form of Performance Share Units ("PSUs"), which will entitle the members of the Senior Executive Team to receive, after the expiry of a vesting period of three years and subject to the achievement of certain performance objectives, from 0 up to a maximum of 1.5 shares of DKSH Holding Ltd. for each PSU.

Therefore, the maximum aggregate amount of the compensation of the members of the Senior Executive Team submitted to the shareholders' vote is potentially higher than the amount of compensation that will be effectively paid out to the members of the Senior Executive Team based on the performance achieved. The amount effectively paid out will be disclosed in the compensation report of the respective financial year. In 2017, the total

amount of compensation paid out or granted to the Executive Board was CHF 12,150,000, well within the maximum aggregate amount of compensation approved by the 2016 AGM of CHF 16,500,000. Further details on the compensation of the Senior Executive Team for the financial year 2017 can be found in the Compensation Report 2017.

## **5. Elections of the members of the Board of Directors, re-election of the Chairman and elections of the members of the Nomination and Compensation Committee**

### **5.1 Elections of the members of the Board of Directors**

Motions of the Board of Directors:

Separate re-election of each of the following current members of the Board of Directors for a term of office until completion of the next Ordinary General Meeting:

- Dr. Joerg Wolle
- Dr. Frank Ch. Gulich
- Mr. David Kamenetzky
- Mr. Adrian T. Keller
- Mr. Andreas W. Keller
- Mr. Robert Peugeot
- Dr. Theo Siegert
- Dr. Hans Christoph Tanner

Separate election of each of the following new members of the Board of Directors for a term of office until completion of the next Ordinary General Meeting:

- Prof. Dr. Annette G. Köhler
- Ms. Eunice Zehnder-Lai

Explanation of the Board of Directors:

Prof. Dr. Annette G. Köhler (German, 1967) holds the chair in accounting and auditing at the University of Duisburg-Essen since 2005. Previously, she taught accounting and auditing in several universities and has also worked as a research assistant and management consultant. She is a member of the Board of Directors of HVB UniCredit Bank AG (since May 2014) and DMG Mori AG (since May 2017). From 2012 to 2017, she was a member of the International Auditing and Assurance Standards Board (IAASB). Prof. Köhler holds a Master of Arts in Economics from Wayne State University in Detroit and a Diploma in Economics and Business Administration from University of Augsburg. She also holds a PhD from University of Cologne and a habilitation from University of Ulm.

Ms. Eunice Zehnder-Lai (Swiss and Hong Kong, 1967) is CEO of IPM (Institut für Persönlichkeitsorientiertes Management).

Previously, she was in the financial services industry for 20 years with LGT Capital Partners, Goldman Sachs and Merrill Lynch in New York, London, Hong Kong and Switzerland. She also worked for Procter & Gamble in marketing and brand management as well as for Booz & Co. in strategy consulting. She is a member of the Board of Directors of Geberit Group (since 2017) and Asia Society Switzerland (since 2016). Eunice Zehnder-Lai holds a Masters of Business Administration from Harvard Business School and a Bachelor of Arts degree from Harvard University.

Mr. Rainer-Marc Frey will not stand for re-election to the Board of Directors. He has been member of the Board of Directors since 2008. The Board of Directors thanks Mr. Frey for his engagement in all these years.

### **5.2 Re-election of the Chairman of the Board of Directors**

Motion of the Board of Directors:  
Re-election of Dr. Joerg Wolle as Chairman of the Board of Directors for a term of office until completion of the next Ordinary General Meeting.

### **5.3 Elections of the members of the Nomination and Compensation Committee**

Motion of the Board of Directors:  
Separate election of each of the following members of the Board of Directors as members of the Nomination and Compensation Committee for a term of office until completion of the next Ordinary General Meeting:

- Mr. Adrian T. Keller (current)
- Dr. Frank Ch. Gulich (current)
- Mr. Robert Peugeot (current)
- Ms. Eunice Zehnder-Lai (new)

### **5.4 Re-election of the Statutory Auditors**

Motion of the Board of Directors:  
Re-election of Ernst & Young Ltd., Zurich, as Statutory Auditors of DKSH Holding Ltd. for the financial year 2018.

### **5.5 Re-election of the Independent Proxy**

Motion of the Board of Directors:  
Re-election of Mr. Ernst A. Widmer, Zurich, as Independent Proxy until completion of the next Ordinary General Meeting.

After the General Meeting, you are cordially invited to join us for the cocktail reception.

Sincerely yours

**DKSH Holding Ltd.**

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'Joerg Wolle', followed by a period.

**Dr. Joerg Wolle**

Chairman of the Board of Directors

**Enclosures:**

- Letter to shareholders
- Reply form (with envelope) and instruction form to the Independent Proxy



# Organizational notes

## Documents

Registered shareholders will find enclosed the reply form (with envelope) including the instruction form for instructions to the Independent Proxy.

The Annual Report 2017 (including the Annual Financial Statements, the Consolidated Financial Statements and the Compensation Report) as well as the reports of the Statutory Auditors are available to shareholders for inspection at the Company's registered offices. The Annual Report is also accessible on DKSH's website at [www.dksh.com/financialreports](http://www.dksh.com/financialreports) and may be downloaded.

## Submission of agenda items

On January 11, 2018, DKSH Holding Ltd. published a notice in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt) inviting qualifying shareholders to submit their requests for the inclusion of individual items on the agenda by no later than February 5, 2018. No such requests were submitted.

## Admission cards and voting rights

Shareholders who wish to attend the Ordinary General Meeting personally shall return the attached reply form in the en-

closed envelope by **Thursday, March 8, 2018** at the latest to: DKSH Holding Ltd., c/o areg.ch AG, Fabrikstrasse 10, 4614 Haegendorf, Switzerland. Upon due return of the completed reply form, the admission and voting cards will be sent by postal mail. In order to determine the attendance correctly, any shareholder leaving the Ordinary General Meeting early or temporarily is requested to present the unused voting papers and admission card at the exit.

Shareholders registered in the share register of DKSH Holding Ltd. on March 8, 2018 at 5 p.m. (CET) are entitled to vote at the Ordinary General Meeting. The share register will be blocked for entries from March 9, 2018 until (and including) March 22, 2018. Shareholders who divest their shares during this period are no longer entitled to vote at the General Meeting. In case of a partial divestiture of shares, the admission and voting cards must be exchanged at the entrance control desk prior to the Ordinary General Meeting.

## Representation and appointment of proxy

A shareholder registered in the share register with voting rights may be represented by his or her legal representative, by the In-

dependent Proxy (Mr. Ernst A. Widmer, Bahnhofstrasse 48, P.O. Box 2786, 8022 Zurich, Switzerland) or, by way of a written proxy, by a third party who does not have to be a shareholder. For the appointment of a proxy, shareholders shall use the enclosed reply form or the admission card. Appointment of proxy not duly signed will not be taken into account at the General Meeting. Proxies may only be appointed for one General Meeting.

### **Electronic appointment of Independent Proxy and transmission of instructions**

Under [www.netvote.ch/dksh](http://www.netvote.ch/dksh), shareholders may electronically appoint the Independent Proxy as proxy and transmit or amend, if electronically provided, their instructions to the Independent Proxy until March 20, 2018, 12 a.m. (CET). The respective login data (username and password) are provided on the attached reply form.

### **Speakers' desk**

Shareholders who wish to speak are requested to contact the speakers' desk (Wortmeldeschalter) before the Ordinary General Meeting.

### **Mobile phones**

Please switch off your mobile phones during the General Meeting.

### **Directions**

The Lake Side is located at the Zurichhorn in Zurich.

By car: From Bellevue, please follow the Bellerivestrasse in the direction of the Utoquai and Rapperswil, Forch, Rüti. A limited number of parking lots will be reserved at the public parking area near the restaurant Lake Side.

Arrival by public transport: By tram Nos. 2 and 4 to Fröhlichstrasse, by Bus Nos. 912 and 916 to Chinagarten, and by ship to Casino Zurichhorn.



**DKSH Holding Ltd.**

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**[www.dksh.com](http://www.dksh.com)**