Barry Callebaut Ltd

Ticker: BARN

Market Capitalization (YoY): CHF 6'175m (+28.5%)

Earnings per Share (diluted, YoY): CHF 46.0 (+4.8%)

Total Shareholder Return 1y (Peers): 28.0% (20.0%)

Total Shareholder Return 3y (Peers): 45.3% (61.0%)

Operating Income Margin (YoY): 7.1% (+1.1%)

Operating Cash flow (YoY): CHF 473.7m (+5.0%)

The financial indicators are as of August 31st, 2014 and changes are relative to August 31st, 2013. Market Capitalization, Earnings per Share, Operating Income Margin and Operating Cash flow are as reported in the 2013/14 annual report of Barry Callebaut. Total Shareholder Return is based on own calculations.

Annual General Meeting: December 10, 2014, MCH Messe Schweiz, Zurich)

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

1	Presentation of the Annual Report consisting of the Management Report, the Financial Statements and the Consolidated Financial Statements as at August 31, 2014	
2	Presentation of the Reports of the Auditors as at August 31, 2014	
3	Approval of the Management Report, the Financial Statements and the Consolidated Financial Statements	
3.1	Approval of the Management Report	FOR
3.2	Consultative vote on the Compensation Report	FOR*
3.3	Approval of the Financial Statements and the Consolidated Financial Statements as at August 31, 2014	FOR
4	Allocation of reserves from capital contributions to free reserves, distribution of dividend and appropriation of available earnings	
4.1	Allocation of reserves from capital contributions to free reserves	FOR
4.2	Distribution of a dividend	FOR
4.3	Appropriation of available earnings	FOR

5	Granting of discharge to the Members of the Board of Directors and the Executive Committee	FOR
6	Amendments of the Articles of Incorporation	FOR
7	Elections	
7.1	Election of the Members of the Board of Directors	
7.1.1	Walther Andreas Jacobs, German citizen	FOR
7.1.2	Andreas Schmid	FOR*
7.1.3	Fernando Aguirre, US / Mexican citizen	FOR
7.1.4	Jakob Baer	FOR
7.1.5	James Lloyd Donald, US citizen	FOR
7.1.6	Nicolas Jacobs	FOR*
7.1.7	Timothy E. Minges, US citizen	FOR
7.1.8	Juergen B. Steinemann, German citizen (new)	FOR*
7.1.9	Wai Ling Liu, Hong Kong-Chinese citizen (new)	FOR
7.2	Election of the Chairman of the Board of Directors	FOR
7.3	Election of the Members of the Compensation Committee	
7.3.1	James Lloyd Donald	FOR*
7.3.2	Fernando Aguirre	FOR
7.3.3	Nicolas Jacobs	FOR*
7.3.4	Wai Ling Liu	FOR
7.4	Election of the Independent Proxy	FOR
7.5	Election of the Auditors	FOR

* As part of the SWIPRA process, debatable items can potentially be clarified via communication with the company. Based on this additional information, SWIPRA will provide a final FOR or AGAINST recommendation on each item.

IMPORTANT NOTICE

SWIPRA provides voting recommendations on the basis of its Policy Considerations, publicly available information of the Company such as the Company's annual report, including the financial statements, its compensation report, the invitation to the shareholder meeting including any additional information thereto as provided by the Company as well as any other information as available on the Company's webpage or otherwise, as deemed relevant by SWIPRA and, as the case may be, certain aspects as discussed with the respective Company.

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