

Press release

Ordinary General Meeting of Shareholders 2018

Swatch Group: Decisions taken by the Swatch Group shareholders at the Ordinary Assembly General Meeting of Thursday, May 24, 2018 at the Tissot Velodrome in Grenchen, Switzerland.

Biel/Bienne (Switzerland), May 24, 2018 – At its today's Ordinary Assembly General Meeting, the shareholders of the Swatch Group Ltd. approved all proposals submitted by the Board of Directors **with a large majority** (present shareholders 3562 representing 71.9% of the voting rights) as follows:

1. Annual Report 2017

Approval and acceptance of the Annual Report of the Board of Directors for 2017, Financial Statements 2017 (Balance Sheet, Income Statement and Notes) and Consolidated Financial Statements 2017, Statutory Auditors' Reports.

2. Discharge of the Board of Directors and the Group Management Board

Discharge of all members of the Board of Directors and the Group Management Board for their activities during the business year 2017.

3. Resolution for the appropriation of the available earnings

Appropriation of the available earnings of CHF 892'481'100.11 (net income as of 31.12.2017 of CHF 840'409'177.78 plus profit brought forward from the previous year of CHF 52'071'922.33) as follows:

Dividend on share capital of CHF 125'210'250.00		
CHF 1.50 per registered share / par value of CHF 0.45	CHF	186'067'500.00
CHF 7.50 per bearer share / par value of CHF 2.25	CHF	231'300'000.00
Allocation to special reserve	CHF	450'000'000.00
Balance carried forward	CHF	25'113'600.11
Total	CHF	892'481'100.11

NB: No dividends are paid to subsidiaries owned at 100% by the Group.

The dividend will be paid out as from May 30, 2018. The last trading day giving rise to a dividend entitlement is May 25, 2018. As from May 28, 2018, the shares will be traded ex-dividend.

4. Approval of Compensation

4.1. Fixed compensation of the members of the Board of Directors

4.1.1. Compensation for functions of the Board of Directors

Approval of a total amount of maximum CHF 1'030'000 (excluding employer's share of social benefits) as fixed compensation for functions of the Board of Directors for the period from the Ordinary General Meeting 2018 until the next Ordinary General Meeting 2019.

4.1.2. Compensation for executive functions of the members of the Board of Directors

Approval of a total amount of maximum CHF 2'550'000 (excluding employer's share of social benefits) as fixed compensation for executive functions of the members of the Board of Directors for the business year 2018.

4.2. Fixed compensation of the Executive Group Management Board and of the Extended Group Management Board for the business year 2018

Approval of a total amount of maximum CHF 5'500'000 (excluding employer's share of social benefits) as fixed compensation of the members of the Executive Group Management Board and of the Extended Group Management Board for the business year 2018.

4.3. Variable compensation of the executive members of the Board of Directors for the business year 2017

Approval of a total amount of CHF 7'595'600 (excluding employer's share of social benefits) as variable compensation of the executive members of the Board of Directors for the business year 2017.

4.4. Variable compensation of the members of the Executive Group Management Board and the Extended Group Management Board for the business year 2017

Approval of a total amount of CHF 18'661'814 (excluding employer's share of social benefits) as variable compensation of the members of the Executive Group Management Board and the Extended Group Management Board for the business year 2017.

5. Election of the members of the Board of Directors

Re-elected for another term of office, which will end with the closure of the next Ordinary General Meeting, are

- 5.1. **Reelection of Mrs. Nayla Hayek**
- 5.2. **Reelection of Mr. Ernst Tanner**
- 5.3. **Reelection of Mrs. Daniela Aeschlimann**
- 5.4. **Reelection of Mr. Georges N. Hayek**
- 5.5. **Reelection of Mr. Claude Nicollier**
- 5.6. **Reelection of Mr. Jean-Pierre Roth**
- 5.7. **Reelection of Mrs. Nayla Hayek as Chair of the Board of Directors**

6. Election to the Compensation Committee

Re-elected for another term of office, which will end with the closure of the next Ordinary General Meeting, are

- 6.1. **Reelection of Mrs. Nayla Hayek**
- 6.2. **Reelection of Mr. Ernst Tanner**
- 6.3. **Reelection of Mrs. Daniela Aeschlimann**
- 6.4. **Reelection of Mr. Georges N. Hayek**
- 6.5. **Reelection of Mr. Claude Nicollier**
- 6.6. **Reelection of Mr. Jean-Pierre Roth**

7. Election of the Independent Representative

Elected as independent voting rights representative for one term of office, which will end with the closure of the next Ordinary General Meeting, is Mr. Bernhard Lehmann, P.O. Box, 8032 Zürich, Switzerland.

8. Election of the Statutory Auditors

Elected as Statutory Auditors for another term of office, which will end with the closure of the next Ordinary General Meeting, is PricewaterhouseCoopers Ltd.

Contacts

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