

Minutes

of the

Ordinary General Meeting of Shareholders

of

Trifork Holding AG

with registered office in Feusisberg

The meeting takes place on Tuesday, 10 April 2017, 10:00 a.m., in the offices of Grunder Rechtsanwälte AG, Zugerstrasse 32, 6340 Baar.

1. CONSTITUTION OF THE GENERAL MEETING

Kristian Wulf-Andersen opens the meeting and takes the chair. According to article 10 of the articles of association the president of the board or another board member presides over the shareholders' meeting. In accordance with art. 10 of the articles of association, the chairman appoints **Mrs Simone Monnerat** as keeper of the minutes and as vote counter.

The chairman states that the board members present at this meeting besides him are Mr Jørn Larsen as well as Mr Jørn P. Jensen (via Skype) and Mr Lars Dybkjaer (via Skype).

- The board appointed in view of this meeting **VP Securities**, Copenhagen, as independent voting right representative. As no one gave proxy to VP Securities, no one from VP Securities is present today.
- The meeting passes its resolutions by absolute majority of the share votes represented, unless otherwise provided for by law or in the articles of association (art. 11).
- The invitation to today's Ordinary General Meeting of Shareholders was published on the company's website on 17 March 2017 in accordance with the legal requirements. The registered shareholders have been invited by email.
- The shareholders have been informed of the agenda in the invitation.
- The annual report together with the audit report for the FY 2016 has been available for inspection at the Company's offices since 17 March 2017. Furthermore, the annual report was also published on our Website.
- Ernst & Young AG, our auditors, are represented by **Mr Kapar Streiff**.
- There have been no objections against holding today's ordinary general meeting of shareholders.
- According to article 11 of the articles of association, the chairman shall hold open votes and elections provided that neither the chairman nor a shareholder requests a secret ballot.

- The chairman is happy to inform that of the total of 18'537'230 shares of the company there are 14'787'708 shares represented with voting power at today's general meeting. Therefrom are 8'725'893 shares of CHF 0.10 each represented by shareholders and 6'061'815 shares of CHF 0.10 each represented by the board of directors. The absolute majority of the represented votes therefore amounts to 7'393'855 votes.
- Today's Ordinary General Meeting of Shareholders is properly constituted and has a quorum, and may thus take valid decisions on all agenda items.
- Furthermore, the chairman informs that the proceedings of the meeting will be electronically recorded for the purpose of minuting.

2. AGENDA

AGENDA ITEM 1

Minutes of extraordinary General Meeting of Shareholders of 24 August 2016

The shareholders are aware of the minutes of the extraordinary general meeting of shareholders of 24 August 2016. There are no further questions.

The board proposes to the shareholders to approve the minutes of extraordinary general meeting of shareholders of 24 August 2016.

The chairman notes that the shareholders have unanimously approved the minutes of the extraordinary general meeting of shareholders of 24 August 2016.

AGENDA ITEM 2

Presentation of the annual report

The shareholders are aware of the annual report and there are no questions.

The board proposes to the shareholders to approve the annual report for the FY 2016.

The chairman notes that the shareholders have unanimously approved the annual report for the FY 2016.

AGENDA ITEM 3

Presentation of the Auditors' Report, Annual Financial Statements and the Consolidated Statements for the Year 2016

The shareholders are aware of the annual report 2016 including the annual financial statements and the consolidated statements for the year 2016 and the report of the auditors, Ernst & Young AG, Zurich, forms an integral part of thereof.

The audit report on the consolidated financial statements can be found on page 39 and the one on the statutory financial statements of Trifork Holding AG on page 76 of the annual report. The chairman proposes not to read these reports. There are no objections against this procedure.

The representative of the statutory auditors, **Mr Kaspar Streiff**, does not wish to add something to the published reports and there are no questions concerning the financial statements and consolidated financial statements as well as the report of the statutory auditors or the explanations related thereto.

The board proposes to the shareholders to approve the annual financial statements and the consolidated financial statements for the year 2016.

The chairman notes that the shareholders have approved unanimously the annual financial statements and the consolidated financial statements for the year 2016.

AGENDA ITEM 4

Appropriation of available earnings

The chairman refers to page 84 of the annual report, where the proposal of the board of directors is evident. The amount to be appropriated consists of the following:

Balance carried forward of CHF 7'239'934 and net income for the reporting year of CHF 8'141'114.

The board proposed to pay dividends in the amount of CHF 1'075'998 from the available earnings and to carry forward retained earnings of CHF 14'305'049.

However, due to a recent tax ruling issued after the publication of the invitation to the shareholders it will be possible to pay an extraordinary dividend out of the reserves from capital contributions which is favourable from a tax point of view. Since it was recommended to formally introduce this change of events to the shareholders and to invite them for an extraordinary meeting the shareholders rejected the respective proposal in favour of the extraordinary shareholders' meeting.

The chairman notes that there are no contributions to the discussion and that the shareholders unanimously reject the proposal concerning the appropriation of available earnings.

AGENDA ITEM 5

Discharge of the Board of Directors

The board of directors proposes to discharge its members for their activities during the financial year 2016.

Persons having in a way whatsoever participated in the executive management during the FY 2016 are not entitled to vote about the discharge (art. 695 CO).

The vote on the discharge of the members of the board of directors is held in globo.

The chairman notes that the shareholders unanimously grant discharge to the board of directors for the financial year 2016.

AGENDA ITEM 6

Election of the Board of Directors

The term of office of all members of the board of directors has expired. The board of directors proposes to re-elect **Jørn P. Jensen, Mr Johan Blach Petersen, Mr Jørn Larsen, Mr Kristian Wulf-Andersen and Lars Dybkjaer** and **Mr Adrian Cockcroft** for another year as board members.

- **Mr Jørn P. Jensen** is herewith unanimously elected as member of the board of directors until the end of the next ordinary general meeting of shareholders.
- **Mr Johan Blach Petersen** is herewith unanimously elected as member of the board of directors until the end of the next ordinary general meeting of shareholders.
- **Mr Jørn Larsen** is herewith unanimously elected as member of the board of directors until the end of the next ordinary general meeting of shareholders.
- **Mr Kristian Wulf-Andersen** is herewith unanimously elected as member of the board of directors until the end of the next ordinary general meeting of shareholders.
- **Mr Lars Dybkjaer** is herewith unanimously elected as member of the board of directors until the end of the next ordinary general meeting of shareholders.
- **Mr Adrian Cockcroft** is herewith unanimously elected as member of the board of directors until the end of the next ordinary general meeting of shareholders.

AGENDA ITEM 7

Election of the Chairman of the Board of Directors

According to art. 13 sec. 3 of the articles of association the general meeting elects the chairman. The board proposes to re-elect **Mr Jørn P. Jensen** as chairman until the end of the next ordinary general meeting of shareholders.

Mr Jørn P. Jensen is herewith unanimously elected as chairman until the end of the next ordinary general meeting of shareholders.

AGENDA ITEM 8
Election of the Statutory Auditors

According to art. 17 of the articles of association the auditors must be re-elected every year.

The board of directors proposes Ernst and Young AG, Zurich, to be re-elected as auditors for a further term of one year. Ernst and Young AG has agreed to continue to carry out the mandate.

The chairman confirms that Ernst and Young AG, Zurich, has unanimously been elected as auditors of Trifork Holding AG for a further term of one year.

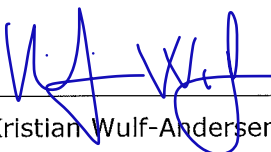
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We have now come to the end of the agenda. The board of directors wishes to thank the shareholders for their support and their confidence.

The chairman closes the ordinary general meeting.

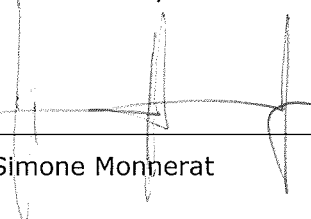
Baar, 10 April 2017

The Chairman:



Kristian Wulf-Andersen

The Secretary:



Simone Monnerat