



**PRECIOUS WOODS**

Precious Woods Holding Ltd  
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Zug, 28 April 2015

**Invitation to the 24<sup>th</sup> ordinary Annual General Meeting**

**On Wednesday, 20 May 2015, 2.30 pm, at the Restaurant Triibhuus, Salzweg 50, 8048 ZH-Altstetten, Switzerland**

Dear Shareholders

We are pleased to invite you to our ordinary General Meeting on 20 May 2015 and hope that you can attend in person. Failing this, you have the option of exercising your voting rights by proxy. The meeting will be chaired by Ernst A. Brugger, Chairman of the Board of Directors, in German.

**For the first part** (2.30 pm), the following agenda applies for the Annual General Meeting:

<b>Agenda item</b>	<b>Motions of the Board of Directors</b>
1. Welcome, agenda and notes on the Annual General Meeting	
2. Reporting on financial year 2014	Discussion and Note
3. Annual Report, consolidated financial statements and financial statements 2014	Approval and to note the reports of the statutory auditor
4. Consultative vote on the remuneration Report (cf. page 76 of the Annual Report 2014)	Approval
5. Discharge of the members of the Board of Directors and Management for financial year 2014	Approval
6. Appropriation of net profit of the year	To carry forward to a new account

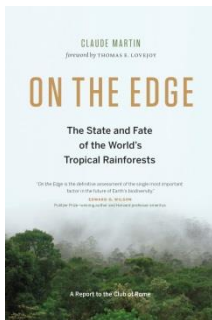


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|----|------------------------------------|---|
| 7. | Election of the Board of Directors | Elections separately for a one year term:<br>7a. Re-election Prof.Dr. Ernst A. Brugger<br>7b. Re-election Katharina Lehmann<br>7c. Election Prof. Dr. Jürgen Blaser<br>7d. Election Robert Hunink |
| 8. | Election of the auditor            | To re-elect Ernst & Young AG, Zurich, for a term of one year  |

**In the second part** (directly after the General Meeting), the book presentation by **Claude Martin** will take place with the title "On the edge – The State and Fate of the World's Tropical Rainforests".

Brief summary of the book:



The future of tropical rain forests and thus the largest part of Earth's biodiversity is more uncertain than ever. The conversion of forests for industrialized agriculture and the forest clearance dynamics by small farmers are causing ever greater losses, and unsustainable, often illegal logging is increasingly leading to degradation of valuable tropical forest areas. Global warming is aggravating the situation further. The time to act is now – there would be no lack of possible solutions.

Claude Martin holds a doctorate in biology. He is the former Director General of WWF International, a former Member of the Board of Directors of Precious Woods Holding, and Chairman of the Sustainability Advisory Committee at Precious Woods.

Following this second part of the Annual General Meeting, we cordially invite you to an "Apéro Riche".

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### **Comments on the agenda items and motions of the Board of Directors**

Explanatory notes on agenda item 7:

Dominik Mohr refrains from the board of directors. The board thanks him for his contribution to the Precious Woods Group.

The Board of Directors proposes new the following candidates:



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**Prof. Dr. Jürgen Blaser** is Professor of International Forestry and Climate Change at Bern University of Applied Sciences, School of Agricultural, Forest and Food Sciences. He also acts as the Global Adviser on Forests to the Swiss Agency for Development and Cooperation. Between 2002 and 2011 he was the head of the Forest and Environment Team and Deputy Director General of the Swiss Intercooperation organization. From 1996 to 2001 he was Senior Forestry Adviser at the World Bank. From 1981 to 1995 he was involved in international forest development cooperation with assignments in various educational and research institutions in Latin America, Africa, Asia, the Russian Federation and Central Asia. Dr. Blaser was a former chair of the International Tropical Timber Organisation (ITTO) and led the development of the ITTO Status of Tropical Forest Management Reports 2005 and 2011. More recently, he has advised the World Bank on the design of the Forest Investment Programme and the Forest Carbon Partnership Facility. He coordinated the external review of the work of the Food and Agriculture Organization of the United Nations in forests and forestry in 2011–2012 and is currently the lead evaluator of the independent assessment of the United Nations Forum on Forests in view of the development of the post-2015 International Forest Arrangement (IAF).

**Robert Hunink**, a Dutch national, has been in the tropical timber business for nearly forty years and has held various executive positions in global companies. He has lived and worked in Ivory Coast, Liberia, Singapore, The Netherlands and Switzerland and was in addition treasurer and board member of the Washington based TFF (Tropical Forest Foundation) and member of the World Bank CEO African Working Group. Robert Hunink has been a strong advocate of FSC certification in the Congo Basin and drove this certification program for CIB (Congolaise Industrielle des Bois) in Kongo Brazzaville, the company where he served as President of the Supervisory Board for more than ten years. Robert Hunink is member of the executive committee of Paris based ATIBT (Association Technique Internationale des Bois Tropicaux)

### General matters

Shareholders who are unable to attend the Annual General Meeting in person may arrange to be represented by

1. The independent proxy (Dr. Urs Egli, of epartners Rechtsanwälte AG, Puls 5, Hardturmstrasse 11, 8005 Zurich), by completing the proxy form on the admission card and sending it to the independent proxy;
2. Another person with capacity to act (who need not be a shareholder), by completing the proxy form on the admission card and passing it to the designated proxy; or
3. The custodian bank, by completing the proxy form on the admission card and forwarding it to the custodian bank.



## **PRECIOUS WOODS**

Save express contrary instructions, votes shall be cast in favour of the motions of the Board of Directors, unless additional or amendment motions are submitted to the Annual General Meeting.

Custodian proxies, in the terms of the Article 689d of the Swiss Code of Obligations, are required to inform the company of the number and par values of the shares they represent. They shall do so no later than during the admission process of the meeting. Custodian proxies shall be institutions governed by the Swiss Federal Act of 8 November 1934 on banks and savings banks and commercial asset managers.

The shareholders entered in the share register as of 08 May 2015 with voting rights shall be entitled to vote. No entries shall be made in the share register in the period from 11 to 20 May 2015.

Please return the enclosed registration form to Nimbus no later than 08 May 2015.

Yours sincerely

The Board of Directors

Encl.:

- Registration form for the ordinary Annual General Meeting,
- Return envelope to Nimbus
- Location plan of the Restaurant Triibhuus Zürich