



Zug, 18 April 2019

Invitation to the 28th ordinary Annual General Meeting

On Thursday, 16 May 2019, 2.30 pm, at the Hotel Krone Unterstrass, Schaffhauserstrasse 1 in 8006 Zurich, Switzerland.

Dear Shareholders

We are pleased to invite you to our ordinary General Meeting on 16 May 2019 and hope that you can attend in person. In case you cannot attend, you have the option of exercising your voting rights by proxy. The meeting will be chaired by Katharina Lehmann, Chairwoman of the Board of Directors, in German.

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

| Agenda item | Motions of the Board of Directors |
|---|---|
| 1. Welcome, agenda and notes on the Annual General Meeting | |
| 2. Reporting on the financial year 2018 | Discussion and Information |
| 3. Annual Report, consolidated financial statements and financial statements 2018 | Approval and to note the reports of the statutory auditor |
| 4. Consultative vote on the remuneration Report (cf. page 83 of the Annual Report 2018) | Approval |
| 5. Discharge of the members of the Board of Directors and Management for the financial year 2018 | Approval |
| 6. Carrying forward of the net profit of the year | Approval |
| 7. Renewal of Article of the Articles of Association (Authorized capital of CHF 1 million shares) | Approval |



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|----|------------------------------------|---|
| 8. | Election of the Board of Directors | Elections separately for a one year term: 8a. Re-election Katharina Lehmann 8b. Re-election Prof. Dr. Jürgen Blaser 8c. Re-election Robert Hunink 8d. Re-election Markus Brüttsch |
| 9. | Election of the auditor | To re-elect Ernst & Young AG, Zurich, for a term of one year |

In **the second part** (directly after the AGM) a presentation by Christian Kuchli will take place. Mr Kuchli is an ETH forestry engineer, author and former head of the Forest Division of the FOEN. Under the title "Timber from the rainforest - a sensible investment", Mr Kuchli will give a video-supported lecture on forest use in the Amazon. He will focus in particular on the prerequisites for the success of sustainable timber use, using Precious Woods as an example, and will illustrate the management in documentary form.

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

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

Explanatory notes on agenda item 7 (Renewal of Article 3d of the Articles of Association):

The authorized capital (Article 3d of the Articles of Association) expires on 17 May 2019. To continue to ensure sufficient business flexibility, the Board of Directors applies to create new authorized capital to allow at any time performing a capital increase through the issuance of a maximum of 1 million fully paid registered shares with a nominal value of CHF 1.00 each. The term expires 15 May 2021.

The Board of Directors has demonstrated sufficient judgement in the past to be able to continue to deal responsibly with this competence, which pertains to the Annual General Meeting.

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, epartners Rechtsanwälte AG, Puls 5, Hardturmstrasse 11, 8005 Zurich). The enclosed form "Registration / grant of proxy" (admission ticket does not have to be requested) is sufficient for granting power of proxy;



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2. Another person with capacity to act (who does not have to be a shareholder). The admission ticket will be sent directly to the proxy; or
3. The custodian bank, by completing the proxy form on the admission ticket and forwarding it to the custodian bank.

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 3 May 2019 with voting rights shall be entitled to vote. No entries shall be made in the share register in the period from 3 to 16 May 2019.

Please return the enclosed registration form to ShareCommService Ltd no later than 13 May 2019.

Yours sincerely,

In the name of the Board of Directors

Katharina Lehmann

Chairwoman

Encl.:

- Registration form for the ordinary Annual General Meeting
- Return envelope to ShareCommService, Glattbrugg
- Location plan of the Hotel Krone Unterstrass, Zurich (incl. public transport connections)