



**PRECIOUS WOODS**

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Zug, 02 May 2013

### **Invitation to the 22<sup>nd</sup> ordinary Annual General Meeting**

**On Wednesday, 22 May 2013, 3.15 p.m., at the Volkshaus Zürich, Stauffacherstrasse 60, Zurich**

Dear Shareholders

We are pleased to invite you to our ordinary General Meeting on 22 May 2013 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.

<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 2012	Discussion and Note
3. Annual Report, consolidated financial Statements and financial statements 2011	Approval and to note the reports of the statutory auditor
4. Consultative vote on the remuneration Report (cf. pages 85-86 of the Annual Report)	Approval
5. Discharge of the members of the Board of Directors and Management for financial Year 2012	Approval
6. Appropriation of the result as per the Balance sheet	To carry forward to a new account
7. Election of the Board of Directors	To elect Werner Fleischmann for a three-year term
8. Election of the auditor	To re-elect Ernst & Young AG, Zurich, for a term of one year



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Following the official part of the Annual General Meeting, a short presentation and discussion will take place after a short break on the topic:

### **TROPICAL TIMBER MARKETS. TRENDS, RISKS, OPORTUNITIES**

The short speech of the internationally renowned expert P.M. DESCLOS\* will tackle important questions:

- How is demand for tropical timber products changing given the growth potential of China, India and other emerging countries?
- How does the processing and transportation chain change as a result of these changes?
- What impact will new legal frameworks ( FLEGT / EUTR ) create , especially for legal and FSC certified timber?
- How are costs and prices in the value chain affected?

Dominik Mohr, owner of a tropical timber trading company in Nantes and a Director of the Board of PW Holding will present his entrepreneurial vision in a commentary. The subsequent discussion with the attending shareholders will be led by Stefan Meinhardt (COO PW Holding)

\* **Pierre M. Desclos** is a world renowned expert in the international timber market, especially in the tropical timber market. He advises companies, public institutions and NGOs and is known for a variety of studies for the World Bank and UN institutions. He has published several books and articles and is considered a scientifically sound and attractive speaker for seminars and discussions. More information: [www.desclos.eu](http://www.desclos.eu)

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:

Werner Fleischmann is an experienced entrepreneur in national and international real estate business. He is 58 years old, married and has three children. Werner Fleischmann has an education from the land registry and the notary's office and worked for several years as CFO of a life insurance company and leads Fleischmann Immobilien AG in Weinfeld as an owner since 1990. He is also a major shareholder of Precious Woods Holding. With his pronounced strong background in finance and real estate Mr. Fleischmann complements the competencies and skills of the Board in an ideal way.



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### **General matters**

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

1. Members of the bodies of the company (members of the Board of Directors or dependent persons), by completing the proxy form on the admission card and sending it to the share register (envelope enclosed);
2. The independent proxy (Dr. Urs Egli, of Egli Isler Partner Rechtsanwälte AG, Puls 5, Hardturmstrasse 11, 8005 Zurich), by completing the proxy form on the admission card and sending it to the independent proxy;
3. 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
4. The custodian bank, by completing the proxy form on the admission card 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 10 May 2013 with voting rights shall be entitled to vote. No entries shall be made in the share register in the period from 13 to 22 May 2013.

Please return the enclosed registration form to Nimbus no later than 13 May 2013.

Yours sincerely

The Board of Directors

Encl.:

- Registration form for the ordinary Annual General Meeting,
- Return envelope to Nimbus
- Location plan of the Volkshaus Zurich