

LALIQUE  
GROUP

**INVITATION  
TO THE  
ORDINARY  
GENERAL  
MEETING 2020**



# LALIQUE GROUP

Zurich, 16 April 2020

Dear Shareholder

On behalf of the Board of Directors, I am pleased to inform you that the Ordinary General Meeting of Lalique Group SA will take place at 4 pm on 8 May 2020 at the Group's registered office in Zurich. In view of the current situation surrounding the coronavirus in Switzerland I would like to draw your attention to the important notice accompanying this invitation and emphasize in particular that personal participation is not possible. Please issue your power of attorney and instructions to the independent proxy Buis Bürgi AG, Mühlebachstrasse 8, P.O. Box 672, CH-8024 Zurich. You can do this electronically or by using the accompanying power of attorney form. You will find further relevant information on p. 7 in the "Information on Organization" chapter.

In response to the coronavirus situation we initiated immediate measures to protect Lalique Group's profitability as effectively as possible and to maintain our solid financial position. The measures included a sharp reduction in marketing activities and putting a number of projects to develop and launch new collections on hold. For the majority of employees at our headquarters in Zurich and at all our locations in France and overseas we also introduced short-time work or applied for corresponding support measures.

In view of the Covid-19 situation, the Board of Directors also decided to propose to the Annual General Meeting on 8 May 2020 to waive payment of a dividend for the 2019 business year. All the members of the Board of Directors, the Executive Board and, of course, myself as Chairman of the Board of Directors, have declared voluntarily our willingness to support the measures to maintain liquidity in the form of salary and bonus waivers.

Nevertheless, the negative effects of the crisis caused by the pandemic are resulting in a substantial decline in sales, profitability and cash flow. In view of the unpredictability of ongoing developments, it is not possible at present to predict with any certainty the impact on the performance of the Lalique Group business. However, we are convinced that our diversification strategy and the broad base of our business are a fundamental strength that will benefit Lalique Group and sustain us even if the difficult economic environment persists over a longer period.



**Cover**

Head raised, the Lalique Wolf howls in the moonlight.  
Enhanced by the purity of crystal, its satin-finished fur exhibits graphic accents.

# AGENDA FOR THE ORDINARY GENERAL MEETING OF LALIQUE GROUP SA ON 8 MAY 2020 WITH THE PROPOSALS OF THE BOARD OF DIRECTORS

We will continue the determined efforts to implement our strategy, while taking account of the coronavirus situation. But in view of the worldwide measures adopted to combat the pandemic and the negative economic impact, we must assume that the achievement of our medium-term goals will be delayed.

In view of the fact that you are unable to take part personally in this year's General Meeting, we would like to offer a gift to you, our loyal shareholders, to thank you for exercising your voting rights. The gift will be sent to you as of 11 May 2020, as long as you have submitted a valid power of attorney to the independent proxy and specified a delivery address in Switzerland (see also the power of attorney form). Thank you for your understanding. We wish you much pleasure with the Lalique Group products.

You can order a print version of the Annual Report 2019 by using the enclosed power of attorney form or download a PDF version from [www.lalique-group.com](http://www.lalique-group.com).

We very much regret that we cannot welcome you to our General Meeting in person and thank you for your understanding in these exceptional circumstances.

With our best wishes for your continuing good health

For the Board of Directors



Silvio Denz, Executive Chairman

## ENCLOSURES

- Power of attorney form
- Accompanying letter re Covid-19
- Reply envelope

## 1 APPROVAL OF THE BUSINESS REPORT, THE CONSOLIDATED FINANCIAL STATEMENTS AND THE STATUTORY FINANCIAL STATEMENTS OF LALIQUE GROUP SA FOR THE 2019 FINANCIAL YEAR

The Board of Directors proposes to the General Meeting to approve the 2019 business report, containing the annual report, the statutory financial statements and the consolidated financial statements of Lalique Group SA.

## 2 APPROPRIATION OF RETAINED EARNINGS

In view of the coronavirus crisis, the Board of Directors is proposing to the General Meeting not to pay out a dividend and to approve the following appropriation of earnings:

Year-end result for		
2019 financial year	CHF thousand	4 848
Balance brought forward	CHF thousand	103 540
Retained earnings as per		
31 December 2019	CHF thousand	108 388

### Proposal:

Dividend payment	CHF thousand	-
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Balance brought forward		
to new account	CHF thousand	108 388

## 3 APPROVAL OF THE COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

### 3a) Approval of the fixed remuneration of the members of the Board of Directors for the period up to and including the next Ordinary General Meeting.

The Board of Directors proposes to the General Meeting to determine the maximum overall fixed remuneration of members of the Board of Directors for the period up to and including the next Ordinary General Meeting of Shareholders as follows: CHF 1 150 000. This figure includes the fixed remuneration for Roger von der Weid and Claudio Denz, who are members of both the Board of Directors and the Executive Board. Due to the coronavirus (Covid-19) crisis the Chairman of the Board of Directors as well as every member of the Board of Directors are voluntarily waiving 20% of their Board of Directors fee for 2020. In addition, Silvio Denz, Roger von der Weid and Claudio Denz will waive 20% of their fixed remuneration; these voluntary waivers are effective as of April 2020 and valid until further notice.

**3b) Approval of the variable compensation of the members of the Board of Directors for the 2019 financial year**

Roger von der Weid and Claudio Denz are members of both the Board of Directors and the Executive Board. Their remuneration comprises both a variable and a fixed component. Their compensation is recognized in the remuneration report as part of the compensation paid to the Board of Directors. The Board of Directors proposes to the General Meeting to approve a total sum of CHF 42 000 payable to the members of the Board of Directors as variable compensation for the 2019 financial year. Owing to the coronavirus (Covid-19) crisis Roger von der Weid and Claudio Denz are voluntarily waiving 50% of their variable compensation for the 2019 business year. These waivers are already taken into account in the above-mentioned sum.

**4 APPROVAL OF THE COMPENSATION OF THE MEMBERS OF THE EXECUTIVE BOARD**

**4a) Approval of the fixed compensation of the members of the Executive Board for the 2020 financial year**

The Board of Directors proposes to the General Meeting to determine a maximum fixed compensation of the members of the Board of Directors for the 2020 financial

year overall (but not including Roger von der Weid and Claudio Denz) as follows: CHF 2 110 000. With effect from April 2020 and until further notice all the members of the Board of Directors are voluntarily waiving 20% of their fixed compensation because of the coronavirus (Covid-19) crisis.

**4b) Approval of the variable compensation of the members of the Executive Board for the 2019 financial year**

The Board of Directors proposes to the General Meeting to approve a variable compensation of the members of the Executive Board for the 2019 financial year overall (but not including Roger von der Weid and Claudio Denz) as follows: CHF 230 000. All the members of the Executive Board have voluntarily waived 50% of their variable compensation for the 2019 financial year because of the coronavirus (Covid-19) crisis. These waivers are already taken into account in the above-mentioned sum.

**5 DISCHARGE FROM LIABILITY OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD**

The Board of Directors proposes to the General Meeting to grant discharge from liability to each member of the Board of Directors and of the Executive Board for the 2019 financial year.

**6 ELECTIONS TO THE BOARD OF DIRECTORS**

**6a) Re-election of Silvio Denz**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current Chairman of the Board of Directors, Silvio Denz, for another term of office up to and including the next Ordinary General Meeting as Chairman of the Board of Directors.

**6b) Re-election of Roland Weber**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Roland Weber, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

**6c) Re-election of Roger von der Weid**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Roger von der Weid, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

**6d) Re-election of Claudio Denz**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Claudio Denz, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

**6e) Re-election of Jan Kollros**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Jan Kollros, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

**6f) Re-election of Marcel Roesti**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Marcel Roesti, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

#### **6g) Election of Sanjeev Malhan to the Board of Directors**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, Sanjeev Malhan as a member of the Board of Directors for a term of office up to and including the next Ordinary General Meeting.

#### **7 ELECTION OF THE MEMBERS OF THE REMUNERATION COMMITTEE**

##### **7a) Re-election of Silvio Denz**

The Board of Directors proposes to the General Meeting to elect, according to art. 26 of the bylaws, Silvio Denz as a member of the Remuneration Committee for another term of office up to and including the next Ordinary General Meeting.

##### **7b) Re-election of Roland Weber**

The Board of Directors proposes to the General Meeting to elect, according to art. 26 of the bylaws, Roland Weber as a member of the Remuneration Committee for another term of office up to and including the next Ordinary General Meeting.

#### **8 RE-ELECTION OF THE INDEPENDENT PROXY**

The Board of Directors proposes to the General Meeting to elect, according to art. 14 of the bylaws, Buis Bürgi AG, Mühlebachstrasse 8, 8008 Zurich as independent proxy for another term of office up to and including the next Ordinary General Meeting.

#### **9 ELECTION OF THE STATUTORY AUDITORS**

The Board of Directors proposes to the General Meeting to elect Deloitte AG, General-Guisan-Quai 38, 8022 Zurich as new statutory auditors for a term of office up to and including the next Ordinary General Meeting.

#### **INFORMATION ON THE ORGANIZATION**

##### **Business Report**

The 2019 Business Report, comprising the annual report, the consolidated financial statements, the annual financial statements and the remuneration report of Lalique Group SA, together with the relevant auditors' reports, is available for inspection at the company's registered office and as a PDF file at [www.lalique-group.com](http://www.lalique-group.com). Similarly available from [www.lalique-group.com](http://www.lalique-group.com) as a PDF file is the financial part of the annual report (consolidated financial statements, annual financial statements and remuneration report, together with the relevant auditors' reports). These documents and the minutes of the last General Meeting are available for inspection at the company's registered office for 20 days prior to the General Meeting. We request prior notification. In addition, all shareholders can order a print copy via the electronic platform or using the enclosed power of attorney form.

##### **Exercise of voting rights/ Ordinance of the Federal Council**

The Federal Council has issued Ordinance 2 regarding Measures to Combat the Coronavirus (Covid-19). According to article 6 of the ordinance, all public and private events are prohibited. Article 6a of the ordinance permits companies to conduct general meetings without the personal participation of shareholders and directs shareholders to exercise their voting rights exclusively through an independent proxy. Lalique Group is therefore holding its General Meeting in accordance with these directives without the presence of shareholders. For the procedure to issue a written or electronic power of attorney see the "Issue of power of attorney" form.

##### **Representation/Issue of power of attorney**

According to art. 6 of the bylaws, only those entered in the Share Register as registered shareholders are entitled to vote. A shareholder can be represented at the General Meeting by the independent proxy Buis Bürgi AG, Mühlebachstrasse 8, P.O. Box, CH-8024 Zurich, with right of substitution (art. 11 of the bylaws). If written instructions are lacking or unclear, the independent proxy will abstain.

### **Form for issuing power of attorney and instructions**

To grant power of attorney to the independent proxy please send the form using the enclosed reply envelope to arrive no later than 6 May 2020 (date of receipt) to the following address: Laliq Group SA, Share Register, c/o Nimbus AG, P.O. Box, CH-8866 Ziegelbrücke. You can also send the power of attorney to the independent proxy directly by e-mail (proxy@bblegal.ch). Power of attorney forms or instructions received after this date will not be taken into account. If written instructions are lacking or unclear, the independent proxy will abstain.

### **Electronic authorization and issue of instructions**

Laliq Group offers shareholders the option of issuing a power of attorney and instructions to the independent proxy electronically via the online platform <https://laliqgroup.shapp.ch>. See also the enclosed power of attorney form for your personal access data. Power of attorney and instructions to the independent proxy can be submitted electronically up to and including 6 May 2020.

On the electronic platform, you can also order the printed (short) version of the 2019 Annual Report and the free gift (delivery only to addresses in Switzerland).

### **Entitlement to vote**

Only shareholders entered in the share register on 30 April 2020 (effective date) are entitled to vote by granting power of attorney to the independent proxy. Shareholders who sell part or all of their shareholding before the Ordinary General Meeting are no longer entitled to exercise voting rights on the shares sold.

## **SANJEEV MALHAN PROPOSED AS A NEW MEMBER OF THE BOARD OF DIRECTORS**



The Board of Directors of Laliq Group has nominated **Sanjeev Malhan** for election as a new member of the Board of Directors.

Sanjeev Malhan is a chartered accountant and graduated with a Bachelor of Commerce from the University of Delhi. A seasoned executive, he has over 25 years' experience in finance and has worked at various Fortune 500 companies in the energy, engineering, electronics and consumer goods sectors. Besides his capital markets know-how, Sanjeev Malhan has particular expertise in strategic financial planning, controlling, cost and working capital management, audits and compliances.

Sanjeev Malhan has been Chief Financial Officer at DS Group for the Confectionery division since October 2018. DS Group was founded in 1929 as a small perfume business and is now a broadly diversified conglomerate with headquarters in Noida, India. Its portfolio spans the food and beverage, hospitality, packaging and agriculture sectors, among others.

DS Group acquired 12.3% of the Laliq Group shares in June 2019.

Sanjeev Malhan (born 1971) is an Indian citizen, residing in Noida, India and is married with two children.

**Lalique Group**

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