

Appropriation of Retained Earnings

The Board of Directors proposes to the Annual General Meeting that retained earnings consisting of

	CHF	CHF
Profit for 2009 reported in the income statement		367,193,266
Retained earnings brought forward	29,980,504	
Reversal of reserve for treasury shares	6,317,408	36,297,912
Total		403,491,178
be appropriated as follows:		
Dividend of CHF 8.70 per registered share		236,551,895
Transfer to general reserve		0
Balance to be carried forward		166,939,283

Subject to approval of this proposal, the gross dividend (before Swiss withholding tax) for the financial year 2009 will amount to CHF 8.70 (2008: CHF 10) per registered share.

The dividend will be paid net of 35% Swiss withholding tax from 29 April 2010 upon presentation of the coupon.