

MINUTES

**Annual General Meeting of the Shareholders of BOBST GROUP SA held on
Wednesday March 28, 2018 at 5:00 p.m.
at the Competence Center – Bobst Group SA
CH-1031 Mex**

Mr. Alain Guttman, Chairman of the Board, welcomes the shareholders and opens the formal part of the Annual General Meeting.

Mr. Thomas Schönholzer, secretary of the Board of Directors, takes the minutes of the Annual General Meeting.

The Notary, Me Christian Terrier, takes the minutes for the amendments of the Articles of Association.

The independent representative pursuant to article 689c of the Swiss Code of Obligations is Ofisa SA (ch. des Charmettes 7, 1002 Lausanne), represented by Mr. Alexandre Pradervand.

The Chairman designates Ms. Claudine Amstein and Mr. Bernard Grobéty as vote counters.

The Chairman then states:

- that the General Meeting was convened in accordance with the articles of association including the following agenda:

1. Approval of the Annual Report, of the Company's Accounts and the Group's Consolidated Accounts for the Financial Year 2017
2. Discharge of the Members of the Board of Directors
3. Resolution on the Appropriation of Available Earnings on December 31, 2017 and Distribution of a Dividend
4. Re-elections to the Board of Directors
5. Re-election of the Remuneration and Nomination Committee
6. Amendments of the Articles of Association
7. Approval of Remuneration
8. Re-election of the Auditors
9. Re-election of the Independent Representative

- that the convocation was published on March 5, 2018 in the press and the "Feuille Officielle Suisse du Commerce" No. 44 of March 5, 2018, and that the shareholders received the convocation and their registration card at the last address communicated to the Company;

- that the annual report was available for consultation at the domicile of the Company as from 27 February, 2018, and was also sent to the shareholders who have made the request;

- that the auditors are represented by Ms Corinne Pointet of the company PricewaterhouseCoopers SA.

No shareholder has requested, within the time limit and according to the form prescribed by the articles of association, to put an item on the agenda.

All the formalities required by the law and the articles of association being accomplished, the Annual General Meeting is regularly constituted and ready to deliberate legitimately.

The secretary of the Board informs the assembly that the shareholders and the present representatives are 194, representing 12'541'800 of voting rights, 89.21% of the total of the registered shares and 75.93% of the share capital.

The independent representative represents 3'679'143 voting rights. The shareholders represent 8'862'657 voting rights.

The shares of the Company are all registered shares with a nominal value of CHF 1.--.

The Chairman points out that the Annual General Meeting takes its decisions and proceeds to the elections with the majority of the voices allotted to the shares represented. Votes and elections are done by raised hand, except if the Chairman decides otherwise.

1. Approval of the Annual Report, of the Company's Accounts and the Group's Consolidated Accounts for the Financial Year 2017

The Chairman opens the discussion.

There are no questions or comments.

Ms Corinne Pointet takes the floor on behalf of PricewaterhouseCoopers and specifies that the auditors have no additional comment on this point.

The Chairman submits the following petition for resolution:

"The General Meeting approves the annual report as well as the Company's accounts and the Group's consolidated accounts for the financial year 2017."

This resolution is adopted with a strong majority.

(By the independent representative:

3 531 194	Yes
5 114	No
142 835	Abstentions).

2. Discharge of the members of the Board of Directors

The Chairman opens the discussion, by recalling that according to article 695 of the Swiss Code of Obligations, the officers who have cooperated with the management of the Company cannot take part in the decision relating to the discharge.

There are no questions or comments.

The Chairman submits the following petition for resolution:

“The General Meeting gives discharge to the members of the Board of Directors for their management during 2017.”

This resolution is adopted with a strong majority.

(By the independent representative:

3 522 515	Yes
8 762	No
143 242	Abstentions).

The Chairman confirms that the officers in charge of management and the members of the Board of Directors did not take part in the vote.

3. Resolution of the Appropriation of Available Earnings on December 31, 2017 and Distribution of a Dividend

The Board of Directors proposes to pay a dividend of CHF 2.60 (gross) per share.

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for resolution:

“The General Meeting decides to pay a dividend of CHF 2.60 (gross) per share and to carry forward the balance of CHF105 054 942.89.”

This resolution is approved with a strong majority.

(By the independent representative:

3 581 030	Yes
3 283	No
94 830	Abstentions).

4. Re-elections of the Board of Directors

The Chairman opens the discussion.

There are no questions or comments.

The Chairman asks Mr. Jürgen Brandt, as Independent Director, to chair the Meeting for his own re-election. Mr. Jürgen Brandt submits to the General Meeting the following petition for decision:

“The General Meeting re-elects Mr. Alain Guttman as a member of the Board of Directors of the Company until the end of the next General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 544 234	Yes
41 191	No
93 718	Abstentions).

The Chairman submits to the General Meeting the following petition for decision:

“The General Meeting re-elects Mr. Thierry de Kalbermatten as a member of the Board of Directors of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 201 123	Yes
384 512	No
93 508	Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Gian-Luca Bona as a member of the Board of Directors of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 373 285	Yes
212 155	No
93 703	Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Jürgen Brandt as a member of the Board of Directors of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 566 052	Yes
16 332	No
96 759	Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. as Philip Mosimann a member of the Board of Directors of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 564 700	Yes
20 955	No
93 488	Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Patrice Bula as a member of the Board of Directors of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 333 679	Yes
251 976	No
93 488	Abstentions).

The Chairman asks Mr. Jürgen Brandt to chair the Meeting for his own re-election. Mr. Jürgen Brandt submits to the General Meeting the following petition for decision:

“The General Meeting re-elects Mr. Alain Guttman as Chairman of the Board of Directors of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 529 636	Yes
55 756	No
93 751	Abstentions).

5. Re-election of the Remuneration and Nomination Committee

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Gian-Luca Bona as a member of the remuneration and nomination committee of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 398 783	Yes
186 438	No
93 922	Abstentions).

The Chairman submits the following petition for decision:

“The General Meeting re-elects Mr. Thierry de Kalbermatten as a member of the remuneration and nomination committee of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 196 810	Yes
388 550	No
93 783	Abstentions).

6. Amendments of the Articles of Association

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for decision:

“The General Meeting approves the amendments of the Articles of Association pursuant to the invitation published in the Feuille officielle suisse du commerce (FOSC) of March 5, 2018.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 214 407	Yes
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366 750 No
97 986 Abstentions).

7. Approval of remuneration

The Chairman opens the discussion.

There are no questions or comments.

7.1 Approval of the remuneration for the Board of Directors

The Chairman submits the following petition for decision:

"The General Meeting approves the remuneration of the Board of Directors for the period from the end of the Annual General Meeting 2018 until the end of the Annual General Meeting 2019, i.e. a maximum total of CHF 1'600'000."

The resolution is adopted with a strong majority.

(By the independent representative:

3 542 673 Yes
26 457 No
110 013 Abstentions).

7.2.1 Approval of the remuneration for the Group executive committee for the financial year 2018

The Chairman submits the following petition for decision:

"The General Meeting approves an increase by a maximum amount of CHF 1 000 000 (due to an ordinary review of the remuneration system executed by the Remuneration and Nomination Committee in the course of 2017) from the maximum aggregate amount of CHF 6 000 000 previously approved by the Annual General Meeting 2017 up to a maximum aggregate amount of CHF 7 000 000, as foreseen by article 23 ter subparagraph 4 of the Articles of Association."

The resolution is adopted with a strong majority.

(By the independent representative:

3 113 794 Yes
454 556 No

110 793 Abstentions).

7.2.2 Approval of the remuneration for the Group executive Committee for the financial year 2019

The Chairman submits the following petition for decision:

"The General Meeting approves the remuneration of the Group Executive Committee for the financial year 2019, i.e. a maximum total of CHF 7 000 000."

The resolution is adopted with a strong majority.

(By the independent representative:

3 319 894	Yes
247 341	No
111 908	Abstentions).

8. Re-election of the Auditors

The Board of Directors proposes to appoint as auditors PricewaterhouseCoopers SA for the year 2018.

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for resolution:

"The General Meeting re-elects PricewaterhouseCoopers SA as auditors for the year 2018."

The resolution is approved with a strong majority.

(By the independent representative:

3 578 798	Yes
9 719	No
90 626	Abstentions).

9. Re-election of the independent representative

The Chairman opens the discussion.

There are no questions or comments.

The Chairman submits the following petition for decision:

“The General Meeting re-elects the company Ofisa SA in Lausanne as independent representative of the Company until the end of the next Annual General Meeting.”

The resolution is adopted with a strong majority.

(By the independent representative:

3 586 158	Oui
754	Non
92 231	Abstentions).

At the end of the deliberations, the Chairman thanks the shareholders for their support and informs them that the next Annual General Meeting will be held on April 4, 2019.

The Annual General Meeting closed at 6:23 p.m.

The Chairman:

The Secretary: