

Proposed Appropriation of Retained Earnings

Retained earnings carried forward

in CHF	2016	2015
Retained earnings at the beginning of the business year	462'142'684	425'555'516
Annual profit	146'363'228	72'777'076
Retained earnings at disposal of General Meeting of Shareholders	608'505'912	498'332'592

Proposal of the Board of Directors on the appropriation of retained earnings

in CHF	2016 Proposal of the Board of Directors	2015 Resolution of the General Meeting of Shareholders
Retained earnings at disposal of General Meeting of Shareholders	608'505'912	498'332'592
Distribution of cash dividend	-37'400'000	-36'189'908
Registered shares: CHF 0.44 (previous year: CHF 0.44)	-9'680'000	-9'680'000
Bearer shares: CHF 2.20 (previous year: CHF 2.20)	-27'720'000	-26'509'908
To be carried forward	571'105'912	462'142'684