

# Invitation to the 29<sup>th</sup> Ordinary Shareholders' Meeting

**Date: Thursday, April 16, 2015, 3.00 pm (door opens at 2.00 pm)**

**Place: Lake Side, Casino Zurichhorn, Bellerivestrasse 170, CH-8008 Zurich**

## Agenda and Proposals of the Board of Directors:

### 1 Annual Report, Annual Accounts and Consolidated Accounts 2014, Auditors' Report

*Proposal of the Board:* Approval of the Annual Report, the Annual Accounts and the Consolidated Accounts 2014.

### 2 Resolution on the Allocation of Profits

in CHF

Carried forward from previous year	135'471'499
Net Profit 2014	48'751'804
Change in reserve for treasury shares	4'104'027
Available earnings	188'327'330

*Proposal of the Board:*

- Payment of a dividend of CHF 1.50 per share with a nominal value of CHF 0.10 each (total 11'158'556 shares eligible for dividend)<sup>1</sup> (16'737'834)
- Balance to be carried forward 171'589'496

<sup>1</sup> These numbers are based on the outstanding share capital at December 31, 2014. The number of shares eligible for dividend may change due to the repurchase or sale of treasury shares and the issuance of new shares from the conditional share capital reserved for employee participation plans. At the end of 2014, a total of 58'114 options were exercisable before the date of the dividend payment.

### 3 Discharge of the Members of the Board of Directors and Members of the Executive Committee

*Proposal of the Board:* Grant of discharge to the Members of the Board of Directors and the Members of the Executive Committee for their activities in the business year 2014.

## **4 Elections**

### **4.1 Election of Members of the Board of Directors**

#### **4.1.1 Re-election of six present Members of the Board of Directors**

*Proposal of the Board:* Re-election of the following current members of the Board of Directors for a one-year term:

- a. Heinrich Fischer
- b. Dr. Oliver Fetzter
- c. Dr. Karen Huebscher
- d. Dr. Christa Kreuzburg
- e. Gérard Vaillant
- f. Rolf Classon

*Comment:* The elections are conducted in separate ballots.

#### **4.1.2 Election of one new Board Member of the Board of Directors**

*Proposal of the Board:* Election of Lars Holmqvist (resume is attached) as Member of the Board of Directors for a term of one year.

### **4.2 Election of the Chairman of the Board of Directors**

*Proposal of the Board:* Re-election of Rolf Classon as Chairman of the Board of Directors for a one-year term.

### **4.3 Election of the Compensation Committee**

*Proposal of the Board:* Re-election of the following members of the Compensation Committee for a one-year term:

- a. Dr. Oliver Fetzter
- b. Dr. Christa Kreuzburg

*Comment:* The elections are conducted in separate ballots.

### **4.4 Re-election of the Auditors**

*Proposal of the Board:* Re-election of KPMG AG, Zurich, as auditors for the business year 2015.

### **4.5 Election of the Independent Voting Proxy**

*Proposal of the Board:* Election of Proxy Voting Services GmbH, Zürich, as independent voting proxy until the end of the 30<sup>th</sup> Ordinary Shareholders' Meeting of Tecan Group Ltd. 2016.

## **5 Compensation**

### **5.1 Advisory Vote on the Compensation Report 2014**

*Proposal of the Board:* Approval, on an advisory (non-binding) basis, of the Compensation Report 2014.

*Comments:* Article 18 para. 2 of Tecan's Articles of Association provides that the Board of Directors shall annually submit to the General Meeting of Shareholders the compensation

report for a retrospective non-binding approval. The Compensation Report 2014 is presented in the Business Report 2014. The Compensation Report 2014 covers the compensation paid, promised or granted during the business year 2014.

## **5.2 Approval of maximum total amount of compensation of the Board of Directors from the Ordinary Shareholders Meeting 2015 to the Ordinary Shareholders Meeting 2016**

*Proposal of the Board:* Approval of the maximum total amount of compensation that can be paid, promised or granted to the Board of Directors for the period from the Ordinary Shareholders Meeting 2015 until the Ordinary Shareholders Meeting 2016 in an amount not to exceed CHF 1'300'000.

*Comments:* Under the Ordinance Against Excessive Compensation in Listed Stock Companies and Art. 18 of Tecan's Articles of Association, the requirement to obtain shareholder approval prospectively of the compensation of the Board of Directors is effective for compensation for the period from the Ordinary Shareholders Meeting 2015 until the Ordinary Shareholders Meeting 2016 and after. Consequently, the proposal described in this Agenda Item No. 5.2 gives shareholders the opportunity to cast a binding vote to approve the maximum total amount of compensation that can be paid, promised or granted to the Board of Directors for the period from the Ordinary Shareholders Meeting 2015 until the Ordinary Shareholders Meeting 2016.

The compensation for the Board of Directors currently consists of a compensation in cash and in shares. Details on the compensation structure for the Board of Directors as well as historic pay out data can be found in the Compensation Report.

## **5.3 Approval of maximum total amounts of compensation of the Management Board for the Business Year 2016**

Under the Ordinance Against Excessive Compensation in Listed Stock Companies and Art. 18 of Tecan's Articles of Association, the requirement to obtain shareholder approval prospectively of the compensation of the Management Board is effective for compensation for the business year 2016 and after. Consequently, the proposals described in this Agenda Item No. 5.3 gives shareholders the opportunity to cast a binding vote to approve the maximum total amount of compensation that can be paid, promised or granted to the Management Board for the business year 2016. The proposal to the shareholders is split into the following two parts.

### **5.3.1 Approval of the maximum amount of compensation of the Management Board for the Business Year 2016 excluding long term incentives**

*Proposal of the Board:* Approval of the maximum total amount of compensation that can be paid, promised or granted to the members of the Management Board for the business year 2016 including fixed compensation, short term incentive compensation, and other forms of compensation, except long term incentives, in an amount not to exceed CHF 6'400'000.

*Comments:* The fixed compensation consists of fixed compensation elements in cash and in kind. The short term incentive is a bonus under Tecan's Variable Pay Regulation, the pay out of which will depend on the performance in the business year 2016. Details on the bonus scheme and historical pay-out data can be found in the Compensation Report.

### **5.3.2 Approval of the maximum amount of compensation of the Management Board as long term incentives for the Business Year 2016**

*Proposal of the Board:* Approval of the maximum total amount of compensation that can be paid, promised or granted to the members of the Management Board for the business year 2016 as a long term incentive in an amount not to exceed CHF 11'500'000.

*Comments:* The long term incentive currently consists of an initial grant in 2016 of shares that are blocked for three years and that are under certain circumstances subject to a claw-back and potential additional shares that may vest later subject to the achievement of three year economic value targets of Tecan as per Tecan's Performance Share Matching Plan. A

description of the Performance Share Matching Plan and the historic amounts of grants and vesting can be found in the Compensation Report. This long term incentive scheme is essentially unchanged since 2010.

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## **Documentation**

The current Articles of Incorporation, the Business Report 2014, consisting of the Annual Report of the Board of Directors, the Annual Financial Statements, and the Consolidated Financial Statements, as well as the Reports of the Auditors and the Compensation Report are available for inspection by the shareholders as of March 27, 2015 at the Company's registered office at Seestrasse 103, CH-8708 Männedorf. Upon request, a shareholder may receive a copy of these documents from the Company. As of March 27, 2015 at the latest, the Business Report 2014 may be downloaded from the Company's website, [www.tecan.com](http://www.tecan.com).

## **Admission to the Meeting and Voting Rights**

Shareholders returning the application card by April 13, 2015 at the latest, will be sent the admission cards and the voting material.

Any shareholder of record as of April 7, 2015, 5.00 pm, is entitled to vote at the meeting. Until April 17, 2015, the share register of the Company will be closed for any registrations.

## **Representation and Power of Attorney**

Shareholders who are not able to attend the meeting may be represented as follows:

- by an empowered person: The power of attorney (in the lower part of the admission card) must be completed and handed over to the representative.
- by the independent voting representative, Proxy Voting Services GmbH, Grossmünsterplatz 1, Postfach 173, CH-8024 Zurich. The application card is sufficient for granting the power of attorney (it is not necessary to request the admission card). Instructions to the independent voting representative may be given by using the instruction form on the back of the application card. Pursuant to art. 11 of the Ordinance Against Excessive Compensation in Listed Stock Companies as of January 1, 2014 proxy voting by a member of the company or by a depositary is prohibited.
- You may submit your voting instructions to the independent proxy in the internet under [www.sherpany.com/tecan](http://www.sherpany.com/tecan). For the registration with Sherpany, please refer to the document enclosed and follow the steps in the registration instruction.

Männedorf, March 26, 2015

For the Board of Directors of Tecan Group Ltd.

Rolf Classon

Chairman

## Lars Holmqvist

1959, Swedish citizen

### Education

International Executive Program (INSEAD), Fontainebleu, France  
Degree in Economics from Mid Sweden University, Sweden

### Professional background

- 2012 – 12/2014**     **Agilent Technology, Inc.**  
2013 – 12/2014     President of Life Sciences and Diagnostics Group (LDG) and Senior Vice President, “ Section 16 officer “. Structuring and leading the newly formed group Diagnostics & Genomics Group (DGG), reporting to CEO Bill Sullivan.
- 2012                 President of DGG and Senior Vice President  
Established the company’s fourth operating segment and merged Dako’s Pathology, Reagent Partnership and Companion Diagnostic businesses with Agilent’s Genomic’s division.  
Launched group’s new strategy, organization and modus operandi. Exceeded budget revenue and operating profit for the year.
- 2009 - 2012**         **Dako Denmark A/S**  
President & CEO  
Turnaround of Dako and a successful sale of the company to Agilent Technology, Inc. in 2012 for \$ 2.2 bill.
- 2004 – 2009**         **Applied Biosystems, Inc.**  
2008 - 2009         President of APPLIED BIOSYSTEMS International and Executive Member Applera Corp.  
Responsible for all ABI’s regions/businesses outside the US, including the P&L/balance sheet/cash. Instrumental in the merger process getting ABI sold to Invitrogen late 2009.
- 2004 - 2008         President of Applied Biosystems Europe and Executive Staff member, Applera Corp. – Applied Biosystems Group  
Responsible for P&L/balance sheet/cash for all Applera Corp. – Applied Biosystems Group Businesses / Regions in Europe, Middle East and Africa, turning the business performance from declining revenues and profits to +10% growth within 18 months.
- 1998 – 2004**         **MEDITRONICEUROPE SARL**  
2003 - 2004         Vice President Vascular & Cardiac Surgery, Western Europe and Member of the European Management committee and the Global Vascular & Cardiac Surgery Executive Staff.  
Responsible for Coronary, Peripheral, Endovascular, Perfusion, Heart Valves & Cardiac Surgery Technology businesses.
- 1998 – 2003         Vice President Vascular EMEA and member of the European Management Committee and of the Global Vascular Executive Staff.

<b>1996 – 1998</b>	<b>Boston Scientific Europe</b> Vice President Vascular EMEA and member of the Executive Management Group
<b>1993 – 1996</b>	<b>Pharmacia Hospital Care</b>
1995 – 1996	Vice President Marketing & Sales Hospital Products
1993 – 1995	Vice President Marketing & Sales New Products
<b>1991 – 1993</b>	<b>Becton Dickinson Nordic</b> Business Manager Medical Supplies
<b>1983 – 1987</b>	<b>Lederle Labs. Nordic</b>
1985 – 1987	Product Manager, Hospital Antibiotics
1983 – 1985	Sales Representative

#### **Activities in governing and Supervisory bodies**

- Fastighets AB Skutviken, LULEÅ, Sweden  
Chairman