

Transcript

E-mail from 02.02.2016, 11:44 from RB to AS

From: Rudolf Bohli
Sent: Tuesday, February 2, 2016, 11:44
To: andreas.schmid@office-schmid.ch
Subject: Follow-up after our conversation on 1.2.2016

Dear Mr. Schmid,

Thank you again for yesterday's open and constructive conversation. As I have already communicated to you verbally, Cology Advisors ("Cology") and RBR Capital Advisors ("RBR"), as gategroup's largest shareholders, have come to the conclusion that further changes are needed on the level of the Board of Director at the upcoming 2016 AGM.

I have elaborated sufficiently on the reasons for this, which is why I will refrain from a detailed reiteration here. In brief, it is about making sure that the new start announced will in fact be implemented successfully.

We will propose two candidates to the general assembly to replace two incumbent members/the chairman of the Board of Directors:

- 1) The chairman candidate (whose name we will disclose in due time) as member and chairman. As I have communicated to you already, the candidate has relevant industry and board experience. We are convinced that he will be an excellent chairman and will execute the turnaround of gategroup successfully.
- 2) Rudolf Bohli as a member of the Board of Directors and member of the Nomination and Compensation Committee.

Furthermore, we propose that two of the incumbent members – you as chairman and Anthonie Stal as member – step down. We believe that for you and Anthonie Stal the right time has come for responsibility to be placed in new hands. You have been member and chairman of the Board of Directors of gategroup for almost ten years and you can assert that you initiated the new start successfully.

I suggest we agree on a few “fair play rules” for our talks:

Fair play rules:

- 1) The Board of Directors remains limited to seven members.
- 2) Timeline: As I have informed you, we are prepared to refrain from an agenda request if the Board of Directors proposes to the general assembly to elect our candidates as members and chairman of the Board of Directors by February 15, and if a corresponding agreement is signed.
- 3) Media: All parties refrain from talking to the media until February 15. If agreement is reached, gategroup will inform the media. RBR and Cologny will comment positively on the proposals of the Board of Directors.
- 4) No external parties such as lawyers and consultants will be involved in this nomination process (except for the formalization of the arrangement as soon as we have reached an agreement). The Nomination Committee of gategroup will vet the candidates of RBR and Cologny and make a recommendation to the Board of Directors.

If you agree to these four points, we would be happy to initiate the process and disclose the name of our chairman candidate to you.

We look forward to hearing from you and remain

Sincerely yours, Rudolf Bohli

Transcript

E-mail from 04.02.2016, 12:22 from AS to RB

From: andreas.schmid@office-schmid.ch
Sent: Thursday, February 4, 2016, 12:22
To: Rudolf Bohli
Subject: Re: Follow-up after our conversation on 1.2.2016
Attachments: Schreiben.pdf

Dear Mr. Bohli,

Please find attached our reply to your e-mail from February 2, 2016.

Kind regards,
Andreas Schmid

Transcript

Letter from 03.02.2016, from AS to RB

Zurich, February 3, 2016

Subject: Your e-mail from February 2, 2016

Dear Mr. Bohli,

We hereby confirm receipt of your e-mail from February 2 February, 2016 to Andreas Schmid and would like to share our views with the following statement:

- 1) We share the opinion that a target size for the Board of Directors of seven members is appropriate. Of course in the end, the shareholders will decide.
- 2) We acknowledge you would like to propose two candidates for election to the Board of Directors of our company. We will review these proposals carefully in the interest of all shareholders and the Group. The responsibility for this task lies primarily with the Nomination and Compensation Committee and secondarily with the entire Board of Directors. To initiate the evaluation process we kindly ask that the CVs and cover letters from both candidates be submitted by the end of this week.

Moreover, we believe that a thorough nomination process requires that your proposed candidates meet a delegation of the Board of Directors in person.

- 3) To allow for a clearly structured process we would like to discuss the candidacies during the Board of Directors meeting scheduled for February 18, 2016. Should the outcome not be in favor of RBR you are free to make another agenda request for the upcoming AGM. This request would need to reach us no later than 12 noon on Monday, February 22, 2016.
- 4) It goes without saying that the nomination process for the new members of the Board of Directors will be conducted by the Board of Directors, and not by external consultants.

We look forward to receiving the CVs and cover letters of the candidates you have proposed.

Sincerely,
gategroup Holding AG

Andreas Schmid
Chairman of the Board of Directors

Remo Brunschwiler
Vice Chairman of the Board of Directors