

Frequently asked questions about the Annual General Meeting

How long does an Annual General Meeting last?

The official part of the Annual General Meeting usually lasts between one-and-a-half and two hours. Following on from the official part of the AGM, Kardex AG invites shareholders to enjoy some light refreshments.

Who can attend the Annual General Meeting?

Shareholders entered in the share register of Kardex AG on 28 March 2012 are entitled to vote at the Annual General Meeting and may either represent their shares themselves or issue written power of attorney authorising a proxy.

Can I bring somebody with me?

Yes. We will be happy to issue a guest card for your invitee. To obtain such a card, please contact the Secretariat of the Management Board of Kardex AG, Thurgauerstrasse 40, 8050 Zurich.

How and when will I receive an invitation?

Starting 29 March 2012, invitations will be sent by post to all shareholders entered in the share register of Kardex AG on 28 March 2012.

Is there a cut-off date for share register entries?

Yes. For organisational reasons, during around three weeks up to the Annual General Meeting no share entries will be made in the share register of Kardex AG. Specifically, in the period from 29 March to 24 April 2012, no entries of registered shares will be made in the share register of Kardex AG that entitle holders to exercise voting rights at the Annual General Meeting of 24 April 2012.

All shareholders entered in the share register on 28 March 2012 as entitled to vote will receive a personal invitation.

Can shares of Kardex AG be traded after the cut-off date for share register entries?

This is possible, of course. If during this period you sell any of the shares listed on the admission card, they will no longer carry voting rights.

You must have the admission card and voting material sent to you corrected in the entrance area of the AGM venue.

I have received the invitation. What do I do now?

In order to attend the Annual General Meeting in person, you need to be in possession of an admission card. The reply coupon needed to order the admission card is enclosed with the invitation. The reply coupon has to be submitted as soon as possible to reach the share register of Kardex AG (ShareCommService AG, Europastrasse 29, 8152 Glattbrugg, fax 044 / 809 58 59) by no later than 16 April 2012.

The earlier the reply coupon is returned, the easier it is for the share register to do the necessary preparatory work. Admission cards and voting material will be posted out starting 16 April 2012.

Can I be represented at the Annual General Meeting?

Yes. If you are unable to attend the Annual General Meeting in person, you may opt to be represented as follows:

- a) by another person
- b) by the corporate proxy of the Kardex Group
- c) by the independent proxy
- d) by your bank as portfolio proxy

How do I transfer my voting right to another person?

Order the admission card using the reply coupon enclosed with the invitation. Complete the power of attorney on the reverse of the admission card and pass on the admission card with all voting material to the proxy.

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How do I transfer my voting right to the corporate proxy?

Place a cross in the appropriate box on the reply coupon enclosed with the invitation. Sign the reply coupon and send it to the share register of Kardex AG (ShareCommService AG, Europastrasse 29, 8152 Glattbrugg, fax 044 / 809 58 59). The corporate proxy will exercise your voting right in favour of the proposals of the Board of Directors.

If your instructions differ from the proposals of the Board of Directors, your power of attorney will be forwarded to the independent proxy.

What is a corporate proxy?

A corporate proxy is a member of the Kardex Group, or a person dependent on it, mandated to represent the company's votes and the voting rights transferred to it, which it exercises in favour of the proposals of the Board of Directors.

How do I transfer my voting right to the independent proxy?

Place a cross in the appropriate box on the reply coupon. Sign the reply coupon and send it to the share register of Kardex AG (ShareCommService AG, Europastrasse 29, 8152 Glattbrugg, fax 044 / 809 58 59) or to the address of the designated independent proxy.

On the reverse of the reply coupon, for each separate item on the agenda you can specify how the independent proxy is to exercise your voting right. If no instructions are given, the independent proxy will vote in favour of the proposals of the Board of Directors.

The independent proxy at the 2012 Annual General Meeting is Dr. Christoph Schmid, attorney-at-law (Wenger & Vieli, Dufourstrasse 56, 8008 Zurich).

What is an independent proxy?

If a listed company such as Kardex AG designates a corporate proxy, it must also designate "(...) an independent person who can be mandated as a proxy by the shareholders" (Art. 689c, Swiss Code of Obligations). The independent proxy exercises the voting rights transferred to him in accordance with the written instructions received.

How do I transfer my voting right to my bank?

Order the admission card using the reply coupon enclosed with the invitation. Complete the power of attorney on the reverse of the admission card. Send the admission card with all voting material directly to the bank, adding any written voting instructions if necessary.

Up to when can I grant power of attorney?

As soon as you are in possession of a reply coupon or have received the ordered admission card, you can grant written power of attorney to one of the above proxies.

The voting right can be transferred to another person right up to the time of entering the registered area of the Annual General Meeting. If you are granting power of attorney to the corporate proxy or the independent proxy, please bear in mind that it makes the preparatory work easier if you send back the documents early.

I cannot find my admission card or I did not receive one. Where can I apply for one?

Admission cards and voting material will be posted out starting 29 March 2012.

If you did not receive your voting material or cannot find it, please report to the shareholder desk in the entrance area on the day of the Annual General Meeting. After you have provided proof of identity and a check has been made that you are entered in the share register as a shareholder entitled to vote, you will be given an admission card and the voting material.

The number of shares listed is incorrect. Who do I contact for information?

Please contact your custodian bank directly and file a complaint stating that the entry in the share register has to be corrected.

What happens if I arrive late at the Annual General Meeting?

You will still be admitted.

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Who do I notify if I wish to address the Meeting?

Before each vote the AGM officer will ask if anyone wishes to speak. Please indicate clearly that you wish to speak, and you will be allowed to address the Meeting. You are requested to keep to the subject under discussion.

You may also address any questions you have in writing to the Board of Directors (address: Kardex AG, Thurgauerstrasse 40, 8050 Zurich). If you also wish to speak at the Annual General Meeting, you will be required to attend and must request to speak when the relevant item comes up.

I sold shares after receiving the admission card and the voting material. Is this material still valid?

If you have sold part of your shares: You will no longer be entitled to vote any shares that have been sold. On the day of the Annual General Meeting, please report to the shareholder desk to obtain a corrected admission card and voting material.

If you have sold all of your shares: You are no longer entitled to vote at the Annual General Meeting and may not attend.

I bought shares of Kardex AG a few days before the Annual General Meeting. Am I entitled to vote?

You are already a shareholder of Kardex AG: It is possible that the share purchase can no longer be entered in the share register because in the period from 29 March to 24 April 2012 no entries of registered shares can be made in the share register of Kardex AG that entitle holders to exercise voting rights at the Annual General Meeting of 24 April 2012. Your admission card and voting material remain valid.

You are a new shareholder of Kardex AG: It is possible that the share purchase can no longer be entered in the share register because in the period from 29 March to 24 April 2012 no entries of registered shares can be made in the share register of Kardex AG that entitle holders to exercise voting rights at the Annual General Meeting of 24 April 2012. If it is no longer possible to make an entry, you will not be entitled to vote at the Annual General Meeting. So that you can nonetheless attend the Meeting, we will be pleased to issue you with a guest card. To obtain such a card, please contact the Secretariat of the Management Board of Kardex AG, Thurgauerstrasse 40, 8050 Zurich.