

Media release

Basel, 27 March 2012

Bank Sarasin's Annual General Meeting 2012: Dividend payout deferred – Pim W. Mol re-elected

Yesterday the Annual General Meeting (AGM) of Shareholders of Bank Sarasin & Co. Ltd approved all the resolutions submitted by the Board of Directors. A dividend payout was deferred until the acquisition of Rabobank's majority shareholding in Sarasin has been completed by Safra. The earnings were therefore assigned to profit brought forward. Pim W. Mol was re-elected for a term of office lasting until the transaction is closed.

At the AGM the shareholders approved the annual report and the consolidated financial statements for 2011, as well as discharging the Board of Directors and Executive Committee. Pim W. Mol was re-elected for a term of office lasting until the transaction is closed. The meeting also confirmed Ernst & Young AG as Statutory and Group Auditors.

The annual profit has been allocated to the profit brought forward. Shareholders approved the motion for a dividend payout to be suspended until the acquisition of Rabobank's majority shareholding in Sarasin has been completed by Safra and the mandatory Extraordinary General Meeting (EGM) has been convened. The date of the EGM will be announced once the transaction is closed. The next ordinary AGM of shareholders will take place on 26 March 2013.

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The Sarasin Group has its roots as a leading Swiss private bank. As an international financial service provider committed to sustainability, the Group is now represented in more than 20 locations in Europe, the Middle East, and Asia. By the end of December 2011 it managed total client assets of CHF 96.4 billion and employed approximately 1,700 staff. Its majority shareholder is the Dutch Rabobank.

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Bank Sarasin is a leading Swiss private bank whose many years of banking experience has made it consciously opt for sustainability as a key component of its corporate philosophy. It provides a high level of service and expertise when acting as investment advisor and asset manager for private and institutional clients. Within Switzerland, Sarasin has offices in Basel (head office), Berne, Geneva, Lucerne, Lugano, and Zurich. Bank Sarasin & Co. Ltd is listed on the SIX Swiss Exchange.