

MINUTES

Annual General Meeting of the Shareholders of BOBST GROUP SA held on
Wednesday April 28, 2010 at 5:00 p.m.
at the Palais de Beaulieu in Lausanne.

Mr. Charles Gebhard, Chairman of the Board, welcomes the shareholders and opens the General Meeting.

Mr. Markus Niederhauser, secretary of the Board of Directors, takes the minutes of the General Meeting.

The Chairman designates Ms Claudine Amstein and Mr. Bernard Grobéty as tellers.

The Chairman then notes:

- that the General Meeting was convened in accordance with the articles of association with the following agenda:

1. Approval of the Annual Report, of the Company's accounts and the Group's consolidated accounts for the financial year 2009
2. Discharge of the members of the Board of Directors
3. Resolution on the appropriation of retained earnings on December 31, 2009
4. Amendments of the Articles of Association
5. Elections to the Board of Directors
6. Appointment of the Auditors

- that the convocation was published on April 7, 2010 in the large-circulation press and the "Feuille Officielle Suisse du Commerce" No. 66 of April 7, 2010, and that the shareholders received the convocation and their registration card at the last address communicated to the Company;

- that the annual report was put at the disposal at the domicile of the company as from April 7, 2010, and was also sent to the shareholders who have made the request;

- that the auditors are represented by Pierre Delaloye, Pierre-Alain Coquoz and Fabrice Bernhard of the company Ernst & Young SA.

No shareholder has requested, within the time limit and according to the form prescribed by the articles of association, to put an item on the agenda.

All the formalities required by the law and the articles of association being accomplished, the General Meeting is regularly constituted and ready to deliberate legitimately.

In his speech, the Chairman says that 2009 was a difficult year for the Bobst Group due to a turbulent global economic situation. Bobst Group has been hit hard by the financial crisis. Bobst Group recorded a decrease of 35.4% of its consolidated turnover as compared to its level in 2008. This reduction has forced the Bobst Group to conduct an important and necessary restructuring with the aim of reviving growth and regain financial stability as soon as possible. In order to create more synergies among existing skills and thus strengthen its relationships with customers, Bobst Group is reorganized by technological processes in three Business Units (BU). BU Sheet-fed, which includes the product lines of folding carton and corrugated board, BU Web-fed, which includes folding carton flexible materials, and BU Services which includes sale of supplies and service.

The Chairman then explains that notwithstanding the measures taken in late 2008 in the Group to reduce the effects of the crisis, for example at Bobst SA short working time, loan of personnel, and training programs, the management was forced to lay off some employees within the Group. A social plan was signed in December 7, 2009 at Bobst SA. The Chairman thanked the employees who have left the company for the services rendered.

The Chairman states that the Board of Directors has approved the transfer of all the activities from the site of Prilly to the site of Mex.

Then the Chairman explained that due to the negative result in 2009 the Board proposes not to pay a dividend for the year 2009.

Then the Chairman mentions that Ms Maia Wentland Forte will not present herself for re-election and he thanks her for her valuable contribution in the Board.

Mr Jean-Pascal Bobst, CEO, comments the main events of 2009. The very low level of orders forced the Group Executive Committee to submit in September 2009 to the Board a restructuring program for the Group and social plans for some subsidiaries. Mr. Bobst stresses that the restructuring program does not affect the Group's strategy. The objectives of this program are: operational excellence, growth and organizational effectiveness.

Then Mr Bobst presents the key figures of 2009 and explains the reasons for the loss recorded for 2009.

Then Mr. Bobst presents the project "Tous ensemble à Mex (TEAM)" which groups the activities of the Mex and Prilly sites and recalls that this project does not change the Group's strategic priorities, among others to continue to grow in China and India. The objective is that the Group finds as soon as possible a balanced net operating results.

Following these speeches, Mr. Niederhauser then reads the attendance sheet which indicates the presence at 5.00 p.m. of 365 people, carriers or representatives of 12'793'300 votes, that is to say 88.00 % of the absolute total of the registered votes and 71.83 % of the share capital at the day of the General Meeting.

The independent representative represents 4'364'326 voting rights. The banks and other representative agents represent 280 voting rights.

The shareholders present or carrying a power of attorney represent 8'428'694 voting rights.

The shares of the company are all registered shares with a face value CHF 1.--. The own shares held by the company are not represented.

The Chairman points out that the General Meeting takes its decisions and proceeds to the elections with the majority of the voices allotted to the shares represented, and that the votes and elections are done by raised hand, except if the Chairman decides otherwise.

1. Approval of the Annual Report, of the Company's accounts and the Group's consolidated accounts for the financial year 2009

The Chairman opens the discussion. Nobody makes any comment.

Mr. Delaloye takes the floor on behalf of Ernst & Young and specifies that the auditors have no additional comment on this point.

The Chairman proceeds to the voting.

"The General Meeting approves the annual report as well as the Company's accounts and the Group's consolidated accounts for the financial year 2009".

This resolution is adopted with a very strong majority.

2. Discharge of the members of the Board of Directors

The Chairman opens the discussion, by recalling that according to article 695 of the Swiss Code of Obligations, the officers who have cooperated with the management of the company cannot take part in the decision relating to the discharge. Nobody makes any comment.

The Chairman proceeds to the voting.

"The General Meeting gives discharge to the members of the Board of Directors for their management during 2009".

This resolution is adopted with a very strong majority. The Chairman notes that the officers in charge of management and the members of the Board did not take part in the vote.

3. Resolution on the appropriation of retained earnings on December 31, 2009

The Board of Directors proposes that no dividend be paid.

The Chairman opens the discussion; nobody makes any comment. The Chairman proceeds to the voting.

"The General Meeting decides that no dividend be paid and to carry forward the balance of CHF 124'565'717.09."

This resolution is approved by a vast majority.

4. Amendments of the Articles of Association

The Board of Directors proposes to amend article 5 of the Articles of Association as follows :

"The shares are only issued as book-entry securities which are registered in the book-entry securities ledger. The shareholder is not entitled to require the issue of shares in another form.

The Company may at any time without the consent of the shareholder convert the book-entry securities into securities or global certificates. It bears the cost of this conversion. The Company may at any time without the consent of the shareholder, revoke the securities and global certificates which are delivered to it.

Where applicable, the securities and global certificates must be signed by two members of the Board of Directors. The affixing of the signatures in the form of a facsimile is authorized."

As the Articles of Association need to be amended, authentic minutes of this resolution are taken by Mr Terrier, notary public.

The Chairman opens the discussion ; nobody makes any comment. The Chairman proceeds to the voting.

"The General Meeting decides to amend article 5 of the Articles of Association as proposed by the Board of Directors."

This resolution is approved by a vast majority.

5. Elections to the Board of Directors

The Chairman points out that the mandates of Ms Maia Wentland Forte, Mr Charles Gebhard and Mr Ulf Berg come to an end. The Chairman mentions that the Board of Directors has taken note that Ms Maia Wentland Forte will not present herself for re-election and that Mr Berg and himself are willing to accept a new mandate for a period of three years, according to the company's Article of Association.

The Chairman explains that he will reach in 2011 the age limit of seventy (70) which applies to members of the Board of Directors. However, the Board of Directors has asked Mr. Gebhard to accept again a mandate of three years in order to support the company during this major reorganization and avoid a significant change in the Board of Directors.

The Chairman opens the discussion; nobody makes any comment. The Chairman proceeds to the voting.

The Chairman asks Mr Thierry de Kalbermatten, Vice President of the Board of Directors to chair the General Meeting for the re-election of Mr Charles Gebhard.

The Vice President submits to the General Meeting the following decision: "The General Meeting re-elects Mr. Charles Gebhard as a member of the Board of Directors of the Company for a period of three years ".

The resolution is adopted with a strong majority.

Then the Chairman submits to the General Meeting the following decision: "The General Meeting elects Mr. Ulf Berg as a member of the Board of Directors of the Company for a period of three years ".

The resolution is adopted with a strong majority.

6. Appointment of the Auditors

The Board of Directors proposes to renew the mandate of the auditors. The Chairman opens the discussion; nobody makes any comment.

The Chairman proceeds to the election and submits the following resolution:

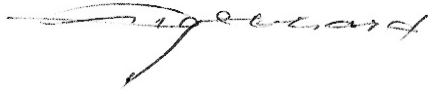
"The General Meeting elects Ernst & Young SA as auditors for the year 2010".

The resolution is approved with a strong majority.

At the end of the deliberations, the Chairman thanks the shareholders for their support.

The agenda being exhausted, the Chairman declares the meeting closed at 6.00 p.m.

The Chairman:

A handwritten signature in black ink, appearing to read "M. J. ...", with a long horizontal stroke and a downward-pointing tail.

The Secretary:

A handwritten signature in black ink, consisting of a large, stylized initial 'L' followed by a wavy line.