

Proposal of the Board of Directors

The Board of Directors proposes to the General Meeting to be held on May 8, 2007, that the available earnings from the financial year namely:

in CHF	2006	2005
Net profit	101 408 778	4 430 858
Balance brought forward from previous year	11 303 740	6 872 882
Available earnings	112 712 518	11 303 740

be appropriated as follows:

Balance to be carried forward	112 712 518	11 303 740
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Pfäffikon SZ, March 22, 2007

On behalf of the Board of Directors
Chairman

Georg Stumpf