

**Cascade Investment, L.L.C.**  
2365 Carillon Point  
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**Bill & Melinda Gates  
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**Fidelity Worldwide Investment**  
Oakhill House  
130 Tonbridge Road  
Hildenborough  
Tonbridge  
Kent, TN11 9DZ  
United Kingdom

**Threadneedle Investments**  
60 St. Mary Axe  
London  
EC3A 8JQ  
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January 12, 2015

Dr. Paul J. Hälg  
Chairman  
Sika AG  
Zugerstrasse 50  
CH-6341 Baar / ZG  
Switzerland

Dear Dr. Hälg:

We are writing to you as leading international investors and significant shareholders in Sika AG, in view of the proposed sale of the Burkard family's interest in the company to Saint-Gobain. We are also mindful of the related request for an extraordinary general meeting by Schenker Winkler Holding AG to further effect a change of control in the company's board.

As long-term investors and supporters of the business, these developments raise grave concerns for us about the future welfare of the business and its 16,000 employees, whose work has helped make it the success that it is. If the transaction were to go ahead as planned it would result in significant and enduring harm to the interests of the majority of the company's shareholders; shareholders who have invested in and supported the business over many years.

Each of us looks to you along with your colleagues and the management to do everything within your power to take action to protect the interests of the Company and of its shareholders as a whole and to pursue the possibility of alternative solutions.


Each of us has taken note of the proposals announced by a group of institutional shareholders and we believe they merit the support of all public shareholders. More broadly, each of us would like to assure you and the business that you will have our full and active support in exploring and pursuing action to resolve this situation as quickly as feasible and protect the long-term prospects and welfare of the business and its shareholders.

Best Regards,

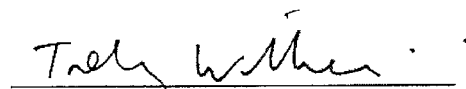
Cascade Investment, L.L.C.

  
Michael Larson  
Business Manager

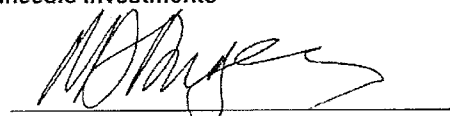
Bill & Melinda Gates Foundation Trust

  
Michael Larson  
Investment Manager

Fidelity Worldwide Investment

  
Trelawny Williams  
Head of Corporate Finance

Threadneedle Investments

  
Mark Burgess  
Chief Investment Officer