

# Invitation to the 37th Annual General Meeting

**ARBONIA** 



Dear Shareholders,

We are pleased to invite you to our 37th Annual General Meeting.

Date: **Friday, 19 April 2024, 2.00 p.m.**  
**(doors open at 1.30 p.m.)**

Venue: **Würth Haus Rorschach, Carmen Würth Saal,**  
**Churerstrasse 10, 9400 Rorschach**



#### **Catering**

Following the Annual General Meeting, we invite the attending shareholders to join us for refreshments.

#### **Arrival by car**

coming from Chur: exit Rheineck  
coming from Zurich: exit Kreuzlingen / Arbon / Rorschach then drive towards Rorschach.

Please note that only a limited number of parking spaces is available.

#### **by public transport**

Rorschach train station (2 minutes walkway)

# Agenda items and voting items proposed by the Board of Directors

## 1. Approval of the Management Report of the Group, the Financial Statements and the Consolidated Financial Statements for 2023

**Proposal:** The Board of Directors proposes that the Management Report of the Group, the Financial Statements and the Consolidated Financial Statements for 2023 be approved.

**Explanation:** *The Management Report of the Group, the Financial Statements and the Consolidated Financial Statements were prepared in accordance with the applicable accounting standards and the Swiss Code of Obligations. The audit reports were issued without reservations. The Board of Directors is also of the opinion that neither the Management Report of the Group, nor the Financial Statements, nor the Consolidated Financial Statements contain any elements that require special emphasis with regard to the vote.*

## 2. Voting on the 2023 Report on Non-financial Matters

**Proposal:** The Board of Directors proposes that the 2023 Report on Non-financial Matters be approved.

**Explanation:** *The Report on Non-financial Matters, which is dealt with in the Sustainability Report according to the table on page 44 of the annual report, was prepared in accordance with article 964b of the Swiss Code of Obligations. The Board of Directors is of the opinion that the Report on Non-financial Matters does not contain any elements that require special emphasis with regard to the vote.*

## 3. Discharge of the members of the Board of Directors and Group Management

**Proposal:** The Board of Directors proposes that the members of the Board of Directors and members of Group Management active during the financial year 2023 be granted discharge for the financial year 2023.

**Explanation:** *The Board of Directors is not aware of any facts that would make it necessary to refuse the discharge.*

## 4. Appropriation of the retained earnings

**Proposal:** The Board of Directors proposes that the retained earnings as of 31.12.2023, namely:

Profit for the year 2023	CHF	25'475'258
+ Profit carried forward	CHF	232'484'925
Retained earnings	CHF	257'960'183

be used as follows:

Balance carried forward to new account	CHF	257'960'183
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**Explanation:** *On 27 February 2024, the Board of Directors announced in a press release on the 2023 annual result that the ordinary dividend for the financial year 2023 as well as other instruments for returning funds would be proposed at an Extraordinary General Meeting, when the possible transaction is completed and the proceeds from the sale of the Climate Division are received. Consequently, at the Annual General Meeting on 19 April 2024 it will only be proposed to carry forward the entire retained earnings to new account.*

## 5. Elections

### 5.1 Election of the Chairman and the members of the Board of Directors, as well as the members of the Compensation Committee

**5.1.1 Proposal:** The Board of Directors proposes the election of Alexander von Witzleben as a member of the Board of Directors and as its Chairman and as a member of the Compensation Committee.

**5.1.2 Proposal:** The Board of Directors proposes the election of Peter Barandun as a member of the Board of Directors and as a member of the Compensation Committee.

**5.1.3 Proposal:** The Board of Directors proposes the election of Peter E. Bodmer as a member of the Board of Directors.

**5.1.4 Proposal:** The Board of Directors proposes the election of Heinz Haller as a member of the Board of Directors and as a member of the Compensation Committee.

**5.1.5 Proposal:** The Board of Directors proposes the election of Markus Oppliger as a member of the Board of Directors.

**5.1.6 Proposal:** The Board of Directors proposes the election of Michael Pieper as a member of the Board of Directors.

**5.1.7 Proposal:** The Board of Directors proposes the election of Thomas Lozser as a member of the Board of Directors.

**5.1.8 Proposal:** The Board of Directors proposes the election of Dr. Carsten Voigtländer as a member of the Board of Directors.

**Explanation:** *The Board of Directors works efficiently and effectively in its current composition. It has a balanced composition with regard to the shareholder base, the experience of its members and other aspects relevant to the composition of the Board of Directors. Therefore, the Board of Directors proposes the re-election of all members. Mr. Alexander von Witzleben leads the Board of Directors in an excellent and prudent manner. The Board of Directors therefore proposes him for re-election. The Board of Directors is further convinced that the Compensation Committee is well-balanced and ideally reflects the views of all stakeholders, with the persons proposed for re-election.*

### 5.2 Election of the independent proxy

**Proposal:** The Board of Directors proposes the election of Dr. iur. Roland Keller, LL.M., Attorney at Law, Raggenbass Rechtsanwälte, Bahnhofstrasse 9, 8580 Amriswil, as an independent proxy until the conclusion of the next Annual General Meeting.

**Explanation:** *The independent proxy has performed his work in an impeccable manner over several years. The Board of Directors therefore proposes his re-election.*

### 5.3 Election of auditors

**Proposal:** The Board of Directors proposes the election of KPMG AG, St. Gallen, as auditors for the financial year 2024 (to audit the Annual Financial Statements, the Consolidated Financial Statements and the Compensation Report).

**Explanation:** *The auditors have performed their duties impeccably over several years. The Board of Directors therefore proposes their re-election.*

## 6. Votes on compensation

### 6.1 Consultative vote on the Compensation Report for the financial year 2023

**Proposal:** The Board of Directors proposes the approval of the Compensation Report for the financial year 2023 in terms of a non-binding consultative vote.

**Explanation:** The purpose of the Compensation Report is to provide shareholders with information on the compensation scheme, policies and practices in respect of the members of the Board of Directors and the members of the Group Management. The Board of Directors is of the opinion that the Compensation Report 2023 has been prepared in accordance with the applicable accounting standards as well as the applicable provisions of the Swiss Code of Obligations (CO). The information according to art. 734 a-f CO in the Compensation Report has also been audited by the company's auditors. In this regard, we refer to the auditors' report contained in the annual report. The Board of Directors is furthermore of the opinion that there are no specific facts contained in the Compensation Report that require in-depth discussion. Therefore, the Board of Directors submits the above mentioned proposal to the General Meeting.

### 6.2 Approval of the total compensation of the members of the Board of Directors for the year of office 2023 / 2024

**Proposal:** The Board of Directors proposes to retrospectively approve the total amount of CHF 2'368'000 (incl. social security benefits, withholding taxes and other deductions) of the compensation of the members of the Board of Directors for the term of office 2023 / 2024, i.e., from the Annual General Meeting 2023 to the Annual General Meeting 2024.

**Explanation:** The proposed amount has increased compared to the previous year. This increase is due to the circumstance that Alexander von Witzleben's compensation for his role as Executive Chairman of the Board of Directors is included in the total compensation of the Board of Directors for the full year for the first time in the reporting year 2023. The compensation of the Board of Directors has proven to be appropriate in comparison to peer companies.

### 6.3 Approval of the total compensation of the members of the Group Management for the financial year 2023

**Proposal:** The Board of Directors proposes to retrospectively approve the total amount of CHF 1'822'000 of the fixed and variable compensation of the members of Group Management for the financial year 2023 (incl. social security benefits, withholding taxes and other deductions).

**Explanation:** The proposed amount has been reduced compared to the previous year. This reduction is due in particular to the fact that Alexander von Witzleben was no longer a member of Group Management in the reporting year 2023 and the total compensation of Group Management for the year 2023 therefore did not include any corresponding compensation for Alexander von Witzleben. The compensation of the members of the Group Management has proven to be appropriate in comparison to peer companies.

Kind regards,  
Arbonia AG



Alexander von Witzleben  
Executive Chairman of the Board of Directors

# Documents and instructions for the exercise of voting rights

## Annual Report

The Annual Report (Management Report of the Group, Financial Statements, and Consolidated Financial Statements), the Report on Non-financial Matters, the Compensation Report and the auditors' reports for 2023 have been available for viewing by shareholders at the company's headquarter since 27 February 2024 or can be viewed at [www.arbonia.com](http://www.arbonia.com) under "Downloads".

Each shareholder can also request delivery of the documents (tel.: +41 71 447 45 53; e-mail: [media@arbonia.com](mailto:media@arbonia.com)).

## Admission cards

The shareholders with voting rights as recorded in the share register will receive a registration form along with the invitation to the Annual General Meeting. On returning the registration form to the company (Arbonia AG, c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz, Switzerland) the shareholders will receive their admission cards (dispatch of admission cards starting from 11 April 2024). The prompt return of registration forms will facilitate preparatory work for the Annual General Meeting.

Shareholders who register in the share register after the sending of the invitation to the Annual General Meeting but before 9 April 2024, 5.00 p.m. will be sent the invitation to the Annual General Meeting and the registration form after 11 April 2024. They can obtain the voting materials by handing in their registration forms at the shares office in the Carmen Würth Saal on the day of the Annual General Meeting.

## Book closing

During the period from 9 April 2024, 5.00 p.m., up to and including 19 April 2024 no entries in the share register shall be made. Shareholders who acquire their shares after the 9 April 2024, 5.00 p.m. are not entitled to vote with the shares they have acquired. Shareholders who dispose their shares before the Annual General Meeting are no longer entitled to vote with the shares that they have disposed.

## Granting powers of proxy

Shareholders who cannot personally attend the Annual General Meeting have the opportunity to give instructions for voting through the independent proxy, Dr. iur. Roland Keller, attorney-at-law, Raggenbass Rechtsanwälte, Bahnhofstrasse 9, 8580 Amriswil, or another proxy to be nominated by them, and to issue voting instructions.

## Electronic remote voting (e-voting)

Shareholders represented can issue their power of attorney and voting instructions to the independent proxy as well as power of attorney to a third party electronically from 28 March 2024, 6.00 a.m. under [www.arbonia.com/annual-general-meeting](http://www.arbonia.com/annual-general-meeting). The access details required for that purpose will be delivered to the shareholders together with their invitations. Electronic participation is possible up until 17 April 2024, 11.59 p.m. If voting is carried out using various methods (in person at the Annual General Meeting, by means of a written proxy or by e-voting), the shareholder's last declaration of intent shall apply.