

# Corporate governance

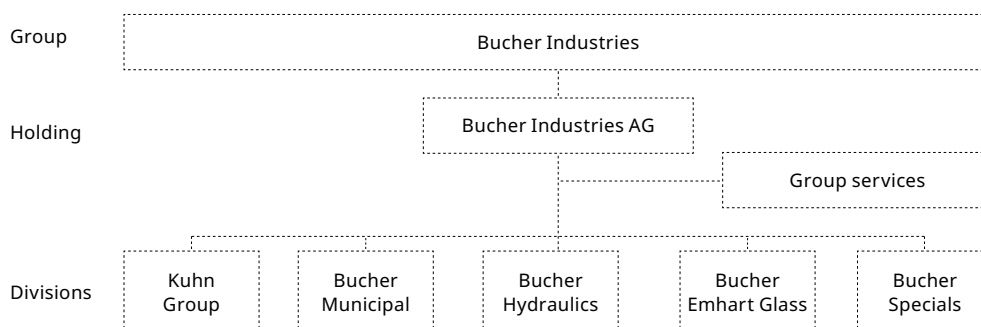
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This report complies with the SIX Swiss Exchange Corporate Governance Directive, in its current version as of 1 October 2021, where applicable to Bucher Industries. Unless otherwise stated, the information presented reflects the situation on 31 December 2022.

## Group structure and shareholders

### Operational group structure

The Bucher Industries Group is organised in five divisions. The divisions comprise: agricultural machinery (Kuhn Group), municipal vehicles (Bucher Municipal), hydraulic components and electrohydraulic systems (Bucher Hydraulics), manufacturing equipment for the glass container industry (Bucher Emhart Glass), equipment for processing beverages, as well as automation solutions (Bucher Specials). At group level, the corporate centre provides finance, group development, legal and compliance, communications and cyber security functions to support the Group and its companies in their activities. The Group's operational structure is shown in the chart below, and detailed segment information is presented in the notes to the consolidated financial statements on pages 87 and 88 of this annual report.



### Group companies and consolidation

Bucher Industries AG, incorporated in Niederweningen, Switzerland, is the Group's holding company. Its registered shares are listed on the main segment of SIX Swiss Exchange. Details are given in the annex section on pages 142 and 143 of this annual report. The consolidation includes all group companies owned directly or indirectly by the holding company. The principal group companies are listed on pages 107 to 109 of this annual report. None of these companies is listed on a stock exchange.

### Shareholders

The registered shares are widely held by public shareholders. A group of shareholders organised under a shareholders' agreement, represented by Rudolf Hauser, Zurich, holds a total of 35.2% of the voting rights, according to the most recent information published in the Swiss Official Gazette of Commerce (SOGC) on 10 May 2005 and subsequent to the share capital reduction in June 2012. The main conditions of the shareholders' agreement and the number of shares held by individual group members have not been published. At the reporting date, the board of Bucher Industries AG is not aware of any other persons who hold more than 3% of the issued share capital of Bucher Industries AG and is not aware of any shareholders entered in the share register with voting rights or groups of shareholders subject to voting agreements who hold more than 3% of the issued share capital. Notifications can be viewed via the SIX Swiss Exchange website. [ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html](https://www.six.ch/en/resources/notifications-market-participants/significant-shareholders.html)

There are no cross-shareholdings between Bucher Industries AG and other companies.

## Capital structure

### Capital

The issued share capital of Bucher Industries AG stands at CHF 2'050'000. It is composed of 10'250'000 registered shares at a par value of CHF 0.20 each. Bucher Industries AG has conditional authorised but unissued capital up to a maximum of CHF 236'820. There is no additional authorised capital.

**Conditional authorised but unissued capital** The share capital of Bucher Industries AG may be increased by a maximum of CHF 236'820 through the issuance of up to 1'184'100 registered shares with a par value of CHF 0.20 each. The conditional authorised but unissued capital is reserved for the exercise of warrants or conversion rights attached to bonds and of rights issued to shareholders. Shareholders have no pre-emption rights. Holders of warrants, options or conversion rights are entitled to subscribe for new shares. No such rights are outstanding at present. Warrant or conversion terms are determined by the board of directors. The board is authorised to disapply shareholders' pre-emption rights for good cause, as provided in art. 653c par. 2 of the Swiss Code of Obligations. In such cases, the board is responsible for specifying the structure, life and amount of the issue as well as the warrant or conversion terms according to market conditions at the time of issue.

**Changes in capital** There were no changes in capital in the last three reporting periods.

### Shares

Bucher Industries AG has an issued share capital of CHF 2'050'000, divided into 10'250'000 registered shares with a par value of CHF 0.20 each. All shares are fully paid-up and rank for dividend. Each share carries one vote at general meetings of shareholders. Bucher Industries AG has not issued any participation or profit-sharing certificates.

**Restrictions on transferability** The company's registered shares are not subject to any restrictions on ownership or transferability. Pursuant to the articles of association of Bucher Industries, the board has established principles for the registration of nominees. Persons who do not expressly state in the application for registration that the shares are held for their own account (hereinafter "nominees") will be recorded in the share register as shareholders with voting rights up to a maximum of 2% of the share capital then outstanding, provided that such persons have previously entered into a nominee agreement with Bucher Industries AG. If the 2% threshold is exceeded, registered shares held by nominees will be entered with voting rights only if the nominee agrees in writing to disclose the names, addresses and shareholdings of the persons for whose account the nominee holds 0.5% or more of the share capital then outstanding. The 2% threshold also applies to nominees who are affiliated by capital or votes, through common management or otherwise.

### Convertible bonds and share options

Bucher Industries AG has no outstanding convertible bonds and no outstanding share options.

## Board of directors



Above, from left to right:  
Philip Mosimann,  
Anita Hauser,  
Michael Hauser

Below, from left to right:  
Martin Hirzel,  
Stefan Scheiber,  
Valentin Vogt

## Members

Name	Born	Position	Appointed	Committees	
				Audit	Compensation
Philip Mosimann	1954	chairman	2016		
Anita Hauser	1969	deputy chairwoman	2007		x
Michael Hauser	1972		2011	x	
Martin Hirzel	1970		2018	C	
Stefan Scheiber	1965		2022	x	
Valentin Vogt	1960		2014		C

All directors are non-executive and independent. Philip Mosimann was CEO and group management member of Bucher Industries until the annual general meeting on 15 April 2016. (C = chairman).

### Philip Mosimann

1954, Swiss citizen, master's degree in mechanical engineering (dipl. Ing.) from the Swiss Federal Institute of Technology (ETH) Zurich; since 2016 chairman of the board

- 2002–2016 Bucher Industries, CEO
- 1997 Sulzer AG, Winterthur, division president of Sulzer Textil
- 1993 Sulzer AG, Winterthur, division president of Sulzer Thermtec
- 1980 Sulzer Innotec AG, Winterthur

### Other appointments:

Chairman of the board of Uster Technologies AG, Uster, and of Ammann Group Holding AG, Langenthal; member of the board of Bobst Group SA, Mex, and of Vanderlande Industries B.V., Veghel/NL

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**Anita Hauser**

1969, Swiss citizen, master's degree in public affairs (lic. rer. publ.) from the HSG University of St. Gallen, MBA INSEAD, Fontainebleau; since 2007 member of the board, since 2011 deputy chairwoman of the board

- 2012–2017 Magenta Management AG, Zurich, managing director
- 2010 EF Education First AG, Lucerne, marketing director
- 2005 EF Education AG, Zurich, country manager
- 2000 Lindt & Sprüngli (International) AG, Kilchberg, international marketing manager
- 1993–1998 Unilever, Zug and Milan, European brand manager

**Other appointments:**

Member of the board of AMAG Group AG, Cham, and of Roche Holding AG, Basel

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**Michael Hauser**

1972, Swiss citizen, master's degree in mechanical engineering (dipl. Ing.) from the Swiss Federal Institute of Technology (ETH) Zurich, MBA INSEAD, Fontainebleau/Singapore; since 2011 member of the board

- since 2020 notime AG, Zurich, CEO
- 2015 notime AG, Zurich, member of the board and of the management
- 2013 biuco GmbH, Austria, managing director
- 2009–2011 Strabag Energietechnik, Austria, managing director
- 2006 hs energieanlagen, Germany, member of the management
- 1998 Alstom/ABB, commissioning of gas turbines

No other appointments or commitments

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**Martin Hirzel**

1970, Swiss citizen, degree in business administration (HWV), GMP Harvard Business School; since 2018 member of the board

- since 2021 president of Swissmem (trade association of the Swiss mechanical, electrical and engineering industries), Zurich
- 2011–2019 Autoneum Holding AG, Winterthur, CEO
- 2007 Rieter Automotive Systems, São Paulo, division president
- 2000 Rieter Holding AG, Shanghai, general manager China

- 1997 Rieter Textile Systems, Winterthur, chief controller international

**Other appointments:**

Member of the board of Dätwyler Holding AG, Altdorf, and of Ronal AG, Härkingen; vice-president of Economiesuisse (umbrella organisation for the Swiss economy), chairman of the Regional Economic Council of the Swiss National Bank

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**Stefan Scheiber**

1965, Swiss citizen, business economist St. Gallen University of Applied Sciences, IMD Lausanne, Harvard Business School; since 2022 member of the board

- since 2020 Bühler Group, Uzwil, member of the board
- since 2016 Bühler Group, Uzwil, CEO
- 1988 Bühler Group, Uzwil, various management positions

**Other appointments:**

Member of the board of Kistler Holding AG, Winterthur; member of the executive committee of Swissmem (the trade association of the Swiss mechanical, electrical and engineering industries), Zurich, member of the board of management of Economiesuisse (umbrella organisation for the Swiss economy)

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**Valentin Vogt**

1960, Swiss citizen, master's degree in economics (lic. oec.) from the HSG University of St. Gallen; since 2014 member of the board

- since 2019 Kistler Holding AG, Winterthur, chairman of the board
- 2011–2020 Burckhardt Compression AG, Winterthur, chairman of the board
- 2000 Burckhardt Compression AG, Winterthur, delegate of the board and CEO
- 1992 Sulzer Metco AG, Switzerland, managing director
- 1989 Sulzer Metco Division, Switzerland, CFO
- 1986 Alloy Metals, USA, CFO
- 1985 Sulzer AG, Switzerland, financial controller

**Other appointments:**

Member of the board of Ernst Göhner Stiftung Beteiligungen AG, Zurich; chairman of the Swiss Employers Confederation, Zurich; member of the board of trustees of the Hirschmann Foundation, Zug

### Independence

All directors are non-executive and independent, which means they do not perform any operational duties within the Group, have not been members of the management of Bucher Industries for the last three years and do not have a material business relationship with the Group. Philip Mosimann was CEO and group management member of Bucher Industries until the annual general meeting on 15 April 2016.

### Election and term of office

On 12 April 2022, the directors, the chairman of the board and the members of the compensation committee were each elected individually by the annual general meeting up until the close of the next annual general meeting. The re-election of members of the board of directors extends only to the date of the annual general meeting which follows the member's 70th birthday. The persons listed in the table on page 53 of this annual report were elected in the reporting period.

### Number of admissible activities (external appointments)

Members of the board of directors may exercise a maximum of four appointments in listed companies and no more than ten in unlisted legal entities as a member of the senior management or administrative body. Appointments in companies that are linked, but outside the Group, as well as appointments that are held in connection with the exercise of such a function, count as one appointment, as long as no more than 30 appointments in all are held with such linked companies. Pro bono appointments are not subject to the above-mentioned restrictions. However, no member of the board of directors may hold more than 20 such appointments. This regulation complies with art. 29 of Bucher Industries AG's articles of association.

### Internal organisation

The board determines the strategic direction and oversees the management of the company as provided in the Swiss Code of Obligations, in the articles of association and internal rules of organisation, an abridged version of which is available on the Bucher Industries website. It meets as often as business requires, holding at least six scheduled meetings each year, which generally take place every two months. The meetings are usually attended by the CEO and CFO and by other members of group management, members of division and segment management or specialists, depending on the items on the agenda. The secretary to the board takes minutes of the proceedings and resolutions. The meetings generally last one day; the annual strategy meeting lasts two days. Seven ordinary meetings, one of which was part of a five-day strategy trip in the USA, and one extraordinary meeting, which was conducted as a conference call, took place in the reporting period. All the meetings were attended by all board members, the CEO and the CFO.

[bucherindustries.com/en/investors/corporate-governance](https://www.bucherindustries.com/en/investors/corporate-governance)

## Committees

To assist with its responsibilities, the board of directors has an audit committee and a compensation committee appointed from among its members. The roles and responsibilities of the audit committee are described below and are published in the abridged version of the rules of organisation on the website of Bucher Industries; those of the compensation committee are listed in the remuneration report on pages 63 to 70 of this annual report. The committees report to the board of directors on their activities, findings and proposals. Overall responsibility for the tasks assigned to the committees rests with the board of directors. The annual term of office for audit and compensation committee members begins with the annual general meeting and continues until the next annual general meeting. Proceedings and resolutions of committee meetings are recorded in minutes.

[bucherindustries.com/en/investors/corporate-governance](https://bucherindustries.com/en/investors/corporate-governance)

### Audit committee

- **Organisation:** On 12 April 2022, the composition of the audit committee was determined by the board of directors as follows: Martin Hirzel, chairman, Michael Hauser and Stefan Scheiber. All of its members are non-executive and independent. The audit committee meets at least three times a year. A meeting generally lasts half a day. The chairman of the board, CEO and CFO attend the meetings in an advisory capacity. Depending on the items on the agenda, the internal or external auditors, members of group, division and segment management or specialists are consulted. Four meetings were held last year. All members of the audit committee, the chairman of the board, the CEO and the CFO were present at all the meetings, with the exception of one meeting, at which one member was excused.
- **Focus in the reporting period:** In addition to the ordinary tasks described below, the focus of activities in the reporting period was on financial planning and the determination of optimal liquidity as well as on implementing the new audit plan for internal and external auditing. The audit committee also dealt with personnel planning in the finance department and the increasing requirements in the area of sustainability reporting.
- **Tasks:** The audit committee's main tasks include reviewing the organisation of the accounting system, the Group's financial controls and financial planning, and reviewing the plans, budgets and financial statements of the Group and its group companies, including those of individual projects involving significant commitment of capital. The audit committee is also responsible for monitoring the risk management system, particularly with respect to financial and regulatory risks as well as cyber risks. This includes defining and monitoring the effectiveness of the internal control system and ensuring a comprehensive and effective audit plan. The audit committee determines the key areas of the audit plan for the external and internal audits, receives reports from the auditors and appoints the head of the internal audit function, who reports to the chairman of the audit committee. For a preliminary decision, the audit committee evaluates the independence and performance of the external and internal auditors, finally determines the level of their remuneration and prepares the board's proposal for the appointment of the external auditor.
- **External audit:** The key areas of the audit plan in the reporting period related to the valuation of receivables and inventories, the sales process and revenue recognition, as well as management control processes. The external auditors also reviewed the implementation of the revised internal control system in general and conducted an in-depth review of the existence of internal controls in the areas of purchasing, investments and personnel. The external auditors attended four meetings of the audit committee.

– **Internal audit:** Internal audit carries out audits in the Group in accordance with the audit plan proposed by the audit committee and determined by the board. The chairman of the audit committee agrees the audit programme with the chairman of the board. The coordination and implementation of audits are delegated to the CFO. The internal audit work is contracted out externally. The head of the internal audit function reports to the chairman of the audit committee. The internal audit function reports the results of its audits to the audit committee at a minimum of one meeting each year. The internal audit plan focused on comprehensive verification and evaluation of the internal control system processes at several group companies. In the reporting period, four meetings took place with the internal auditors. Additionally, the Chief Information Security Officer is commissioned by the audit committee to carry out regular cyber security audits together with external audit companies. During these audits, the IT infrastructure of selected units is analysed and targeted measures are defined to eliminate vulnerabilities.

#### Compensation committee

Information about the compensation committee is given in the remuneration report on pages 64 and 65 of this annual report.

#### Authority and responsibility

The board has delegated the Group's operational management to the CEO, the CFO and other group management members. Their authority and responsibilities are set out in the internal rules of organisation. A short version of the rules of organisation is available on the Bucher Industries website. The board oversees the operational management.  
[bucherindustries.com/en/investors/corporate-governance](https://www.bucherindustries.com/en/investors/corporate-governance)

#### Information and control systems relating to group management

As part of the management information system, the board receives monthly key figures, consolidated financial statements and management comments from group management, providing information on operational performance and performance indicators within the Group, divisions, segments and major group companies. At each meeting, the board is also informed about the course of business, important projects and risks. Once a year, it conducts an in-depth assessment of the Group's risk situation on the basis of a risk report prepared under the direction of the CEO, with the participation of members of group management and group services. Written proposals are prepared under the direction of the CEO for any major projects requiring a board decision. In addition to the chairman, one member of the board can attend each of the annual divisional strategy reviews, which are led by the CEO, in order to gain greater insight into the business. In the reporting period, the CEO, the CFO, the chairman of the board and a member of the board of directors all took part in the strategy meetings. The board of directors is also supported in its supervisory and control function by internal audit and the external auditors.





Stefan Düring, Manuela Suter, Thierry Krier, Daniel Waller, Aurelio Lemos, Matthias Kümmerle and Jacques Sanche (from left to right).

## Group management

### Members

#### Jacques Sanche

1965, Swiss and Canadian citizen, doctorate in economics (Dr. oec.) from the HSG University of St. Gallen; since 2016 CEO and since 2015 designated CEO

- 2007 Belimo Holding AG, Hinwil, CEO
- 2004 WMH Walter Meier Holding, Stäfa, member of the group management; WMH Tool Group, Chicago, USA, CEO
- 1997 WMH Walter Meier Holding, various management positions
- 1990 various positions as consultant

#### Other appointments:

Member of the board of Schweiter Technologies, Steinhausen

#### Manuela Suter

1974, Swiss citizen, master's degree in business economics (lic. oec. publ.) from the University of Zurich, Swiss certified public accountant; since 2018 CFO

- 2014 Bucher Industries, head of group controlling
- 2011 Bucher Industries, group controller
- 2010 SIX Exchange Regulation, Zurich, senior financial reporting specialist
- 2007 Holcim, Zurich, head of financial holdings
- 2001 Ernst&Young, Zurich, auditor

#### Other appointments:

Member of the board of SFS Group AG, Heerbrugg; member of the board of Swissholdings (association of industrial and service companies in Switzerland), Berne

#### Stefan Düring

1972, Swiss citizen, master's degree in economics (lic. oec.) from the HSG University of St. Gallen, certified public accountant Board of Accountancy, New Hampshire, chartered financial analyst Association for Investment Management and Research, Charlottesville; since 2014 division president of Bucher Specials

- since 2006 Bucher Industries, head of group development and since 2010 also responsible for Bucher Unipektin and Bucher Landtechnik
- 1998 PricewaterhouseCoopers, Zurich

No other appointments or commitments

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**Thierry Krier**

1967, American and French citizen, master's degree in international business marketing, ESIDEC in Metz, bachelor's degree in agronomy, Dijon College of Agriculture; since 2014 division president of Kuhn Group

- 2008 Kuhn North America Inc., president and CEO
- 2002 Kuhn Knight Inc., president and CEO
- 1994 Kuhn Farm Machinery Inc., head of sales and marketing
- 1990 Kuhn SA, Saverne

**Other appointments:**

President of CEMA (European Agricultural Machinery Association); member of the board of VDMA Agricultural Machinery (trade association of the German Engineering Federation)

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**Matthias Kümmerle**

1973, Swiss and German citizen, doctorate in materials engineering (Dr. sc. techn.) EPFL Lausanne, master's degree in mechanical engineering (dipl. Ing.) from the Swiss Federal Institute of Technology (ETH) Zurich, MBA IMD Lausanne; since 2021 division president of Bucher Emhart Glass

- 2011 Emhart Glass SA, Steinhausen, head of technology
- 2005 Hilti AG, China and Liechtenstein
- 2001 Emhart Glass SA, Steinhausen

No other appointments or commitments

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**Aurelio Lemos**

1962, Spanish citizen, machine designer with Swiss business diploma (VSH Handelsdiplom); since 2016 division president of Bucher Municipal

- 2012 Bucher Hydraulics Switzerland, managing director
- 2003 Bucher Hydraulics AG, Frutigen, managing director
- 1994 Bürkert Fluid Control Systems, Hünenberg, head of marketing and sales
- 1992 Weber Protection AG, Emmenbrücke, head of development and technology
- 1990 Weber AG, Emmenbrücke, business engineer
- 1989 BOA AG, Rothenburg
- 1988 Kent Moor AG, Baar
- 1980 Viscosuisse AG, Emmenbrücke

No other appointments or commitments

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**Daniel Waller**

1960, Swiss citizen, master's degree in mechanical engineering (dipl. Ing.) from the Swiss Federal Institute of Technology (ETH/BWI) Zurich; since 2004 division president of Bucher Hydraulics

- 1999 Bucher Hydraulics AG, Frutigen, managing director
- 1996 Carlo Gavazzi AG, Steinhausen
- 1987 Rittmeyer AG, Zug

No other appointments or commitments

**Number of admissible external activities**

Members of the group management may exercise a maximum of two appointments in listed companies and no more than two in unlisted legal entities as a member of the senior management or administrative body. Appointments in companies that are linked, but outside the Group, as well as appointments that are held in connection with the exercise of such a function, count as one appointment, as long as no more than 30 appointments in all are held with such linked companies. Pro bono appointments are not subject to the above-mentioned restrictions. However, no member of the group management may hold more than 20 such appointments. This regulation complies with art. 29 of Bucher Industries AG's articles of association.

**Management contracts**

Bucher Industries AG has not entered into any management contracts with third parties.

## Shareholders' participation rights

Shareholders' rights with regard to remuneration are detailed in the remuneration report on pages 63 to 70 of this annual report.

### Voting rights and representation restrictions

There are no restrictions on voting rights or proxy voting.

### Independent proxy holder

The independent proxy holder is elected on an annual basis by the annual general meeting. In the reporting period, the annual general meeting of 12 April 2022 elected Law Office Keller Partnership, Alfred-Escher-Strasse 11, 8002 Zurich, Switzerland, to the office of independent proxy holder, which the firm will hold until the next annual general meeting. Art. 8 of the company's articles of association stipulates that every shareholder with voting rights can issue a written or electronic proxy to arrange representation at the annual general meeting by the independent proxy holder.

**Instructions to the independent proxy holder** Bucher Industries AG's articles of association have no provision regarding the procedure for issuing instructions to the independent proxy holder. The board of directors determines, within the scope of legal provisions, the requirements relevant to proxies and instructions and can stipulate specific regulations. Details of such stipulations are provided with the invitation to the annual general meeting. In the reporting period, every shareholder received, along with the invitation to the annual general meeting, a form for the purpose of issuing a proxy, in writing or online, arranging representation at the annual general meeting and giving instructions to the independent proxy holder. Instructions were restricted to approval, rejection or abstention on each of the proposals. For additional proposals or amendments, shareholders were able to issue a global instruction to approve, reject or abstain from the respective proposal of the board of directors. Shareholders were given a deadline until 10 April 2022 at 3.30 p.m. for the issue of proxies and instructions online. Shareholders who had issued proxies online were not permitted to attend the annual general meeting personally.

### Electronic participation in the annual general meeting

The articles of association of Bucher Industries AG contain no provision regarding electronic participation of shareholders in the annual general meeting. Likewise, no such provision was planned in the reporting period.

### Required quorums

Resolutions at general meetings of shareholders are passed by an absolute majority of the votes of the shares represented. At least two-thirds of the votes represented and an absolute majority of the par value of the shares represented are required for special resolutions as prescribed in art. 704 par. 1 of the Swiss Code of Obligations.

### Convocation of the general meeting of shareholders

There are no rules that differ from the law for the convocation of general meetings of shareholders. As provided in the articles of association, notice of a meeting is given to shareholders at least 20 days before the meeting. The notice convening the meeting sets out the agenda and resolutions proposed by the board and by shareholders who have requested an item to be added to the agenda. According to the articles of association, the board of directors determines the date for registration of shareholders in the share register and announces the date in the invitation. As a rule, it is stipulated that shareholders must be registered four working days before the date of the meeting. Extraordinary general meetings are called as and when required, in particular in the cases

provided by law. Shareholders representing at least one tenth of the share capital may at any time request that a meeting be convened stating the business to be transacted and resolutions proposed.

#### Requests for additions to the agenda

Shareholders representing shares with a combined par value of CHF 20'000 may request that an item be added to the agenda. Requests for additions to the agenda must be submitted at least six weeks before a general meeting of shareholders.

#### Obligation to make an offer and clauses on changes of control

The annual general meeting of shareholders held on 26 April 2005 adopted an opting-up clause in the articles of association, requiring a purchaser of shares to make a public tender offer when reaching or crossing the threshold of 40% of the voting rights in accordance with the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading. There are no change of control clauses benefiting directors or group management members.

## Auditors

#### Duration of the engagement and lead audit partner's tenure

PricewaterhouseCoopers AG, Zurich, or its predecessor companies, has served as statutory auditors of Bucher Industries AG since 1984. The lead audit partner, Thomas Illi, has been responsible for the audit engagement since 2020. In the reporting period, the external audit mandates in various countries were put out to tender and local audit firms were changed as necessary.

#### Audit fees and non-audit fees

For the reporting period, Bucher Industries was charged CHF 1'355'000 by PricewaterhouseCoopers and CHF 912'000 by other auditors for services rendered in connection with the audit of the financial statements of Bucher Industries AG and its group companies, and the audit of the consolidated financial statements of Bucher Industries and the remuneration report. In addition, PricewaterhouseCoopers charged Bucher Industries a fee of CHF 360'000 for non-audit services, comprising financial and tax services.

#### Supervisory and control instruments pertaining to the audit

The audit committee reviews the audit programme, key audit areas and audit plan every year and discusses the audit findings with the auditors. Every year, the audit committee subsequently assesses the independence, performance and fees of the auditors.

## Information policy

### Publications

According to art. 36 of the articles of association, the official organ of publication of Bucher Industries AG is the Swiss Official Gazette of Commerce (SOGC). Communications and invitations to shareholders may also be made by regular letter to the addresses recorded in the share register.

### Reports and annual general meeting

Bucher Industries publishes the results of operations in an annual report (including a corporate governance, remuneration and financial report) and an interim report. For the first time, this annual report contains an environmental, social and ethical report with non-financial information according to the GRI Standards that, prior to this, had been published in a separate sustainability report in June of the following year. These publications and the invitation to the annual general meeting of shareholders are made available at the appropriate time on the Bucher Industries website.

[bucherindustries.com/en/investors/financial-reports](https://bucherindustries.com/en/investors/financial-reports)

[bucherindustries.com/en/investors/annual-general-meeting](https://bucherindustries.com/en/investors/annual-general-meeting)

### Press releases and calendar

Sales, order intake, order book and number of employees at the end of the first and third quarters of a financial year are published in press releases. The company holds an annual press conference and an annual analyst conference to present full-year results on the day of publication of the annual report. A video conference is also held at the end of the first half of the year on the day the interim results are published. Significant events are announced in compliance with the directive on ad hoc publicity issued by SIX Swiss Exchange. A calendar of forthcoming release dates scheduled for the current and next financial year is set out in the table on page 143 of this annual report. All information published as well as the contact address can be found on the website of Bucher Industries. The company's website also provides a facility to subscribe to an e-mail service to receive press releases published by Bucher Industries.

[www.bucherindustries.com/en/media](https://www.bucherindustries.com/en/media)

[bucherindustries.com](https://bucherindustries.com)

[bucherindustries.com/en/media-info](https://bucherindustries.com/en/media-info)

## Blackout periods

Bucher Industries keeps an insider list of individuals for which the general blackout periods for securities of Bucher Industries apply; these periods extend from the reporting date of the respective quarterly report (31 March, 30 June, 30 September and 31 December) up to and including the publication date of the respective quarterly, interim or annual report. The insider list specifies employees and external service providers who, by virtue of their activities, have access to insider information, specifically in connection with the preparation of financial information for quarterly reporting and market-relevant projects. Details are regulated in the internal insider trading policy.