

To the shareholders of Bucher Industries AG

Invitation to the 40th annual general meeting

Ladies and gentlemen,

We are pleased to invite you to the annual general meeting of Bucher Industries AG.

Date Thursday, 18 April 2024,
3.30 p.m. (doors open 2.30 p.m.)

Venue Mövenpick Hotel
Congress hall (third floor)
8105 Regensdorf, Switzerland

Agenda and proposals

1 Approval of the annual report, the consolidated financial statements, the holding company financial statements and the environmental, social and ethics report 2023

a Approval of the annual report, the consolidated financial statements and the holding company financial statements for 2023

The board of directors proposes that the annual report, the consolidated financial statements and the holding company financial statements for 2023 be approved.

Note The annual report, the consolidated financial statements and the holding company financial statements are available in electronic form at: bucherindustries.com/en/investors/financial-reports. PricewaterhouseCoopers AG have, as statutory auditors, confirmed the consolidated financial statements and the holding company financial statements for the financial year 2023 without qualification in their reports to the general meeting.

b Approval of the environmental, social and ethics report for 2023

The board of directors proposes that the environmental, social and ethics report for 2023 on non-financial matters be approved.

Note The environmental, social and ethics report for 2023 includes reporting on non-financial matters. It can be found on pages 129 to 143 of the annual report and is available in electronic form at: bucherindustries.com/en/investors/financial-reports.

2 Ratification of the acts of the board of directors and group management

The board of directors proposes that the acts of all members of the board of directors and group management members be ratified for the financial year 2023.

Note The company is not aware of any facts that would prevent full ratification.

3 Appropriation of retained earnings

The board of directors proposes the following appropriation of retained earnings:

	CHF
Payment of a gross dividend of CHF 13.50 per share	138'375'000
Transfer to voluntary retained earnings	100'000'000
Balance to be carried forward	116'382'822
Total	354'757'822

Upon approval, the dividend will be paid on 24 April 2024, net of 35% withholding tax.

Note Bucher Industries AG has retained earnings of CHF 354'757'822 available for appropriation. CHF 13.50 per share entitled to dividend (CHF 138'375'000 in total) will be distributed as an ordinary dividend. CHF 100'000'000 will be transferred to the voluntary retained earnings. The remaining amount of CHF 116'382'822 will be carried forward to the new account. The appropriation of retained earnings and the distribution of the ordinary dividend are based on the financial statements that have been audited by the statutory auditors and are to be approved under item 1.a of the agenda.

4 Elections

The elections to the board of directors and the compensation committee and of the independent proxy holder are valid until the close of the next annual general meeting. All persons proposed for re-election to the board of directors are independent as defined in the "Swiss Code of Best Practice for Corporate Governance". Philip Mosimann is not standing for re-election due to the age limit set in the rules of organisation.

4.1 Re-election of the members of the board of directors

a Re-election of Anita Hauser The board of directors proposes the re-election of Anita Hauser as a member of the board of directors.

Note Anita Hauser (1969), lic. rer. publ. from the HSG St. Gallen and MBA INSEAD, has been a member of the board of directors since 2007 and deputy chairwoman since 2011. She is also a member of the compensation committee. Anita Hauser holds two significant external directorships.

b Re-election of Michael Hauser The board of directors proposes the re-election of Michael Hauser as a member of the board of directors.

Note Michael Hauser (1972), dipl. Ing. from the ETH Zurich and MBA INSEAD, has been a member of the board of directors since 2011. He is also a member of the audit committee. Michael Hauser holds no significant external directorships.

c Re-election of Martin Hirzel The board of directors proposes the re-election of Martin Hirzel as a member of the board of directors.

Note Martin Hirzel (1970), degree in business administration from the HWV Zurich and from the GMP Harvard Business School, has been a member of the board of directors since 2018. He is also chairman of the audit committee. Martin Hirzel holds two significant external directorships.

d Re-election of Urs Kaufmann The board of directors proposes the re-election of Urs Kaufmann as a member of the board of directors.

Note Urs Kaufmann (1962), dipl. Ing. from the ETH Zurich, has been a member of the board of directors since 2023. He was also chairman of the compensation committee for the previous term of office. Urs Kaufmann holds four significant external directorships (to become three from 25 April 2024).

e Re-election of Stefan Scheiber The board of directors proposes the re-election of Stefan Scheiber as a member of the board of directors.

Note Stefan Scheiber (1965), studied business economics at the St. Gallen University of Applied Sciences and later continued his education at IMD Lausanne and Harvard Business School. He has been a member of the board of directors since 2022. He was also a member of the audit committee for the previous term of office. Stefan Scheiber holds two significant external directorships.

4.2 Election of a new chairman of the board of directors

The board of directors proposes the election of Urs Kaufmann as the new chairman of the board of directors.

Note Urs Kaufmann (1962), dipl. Ing. from the ETH Zurich, Swiss citizen, has many years of experience in the industry in an international environment. From 1987 to 1993, he worked at Zellweger Uster (now known as Uster Technologies AG) in various positions, including managing the production in Knoxville, USA, and later the sales department in the EMEA region. In 1994, Urs Kaufmann moved to Huber+Suhner, where he became CEO in 2002 and chairman of the board of directors in 2017. He is also deputy chairman

of the board of SFS Group, Heerbrugg, member of the board of directors of Vetropack Holding, Saint-Prex (until 25 April 2024) and of Müller Martini Holding, Hergiswil. Urs Kaufmann has been a member of the board of directors and chairman of the compensation committee since 2023. The board of directors is confident that Urs Kaufmann's experience, knowledge and skills will make him a great asset as chairman of the board of directors.

4.3 Elections to the compensation committee

a Re-election of Anita Hauser The board of directors proposes the re-election of Anita Hauser as a member of the compensation committee.

Note Anita Hauser has been a member of the compensation committee since 2011. For further information, see item 4.1.a of the agenda.

b Election of Stefan Scheiber The board of directors proposes the election of Stefan Scheiber as a new member of the compensation committee.

Note Stefan Scheiber has been a member of the board of directors and a member of the audit committee since 2022. With his election to the compensation committee, Stefan Scheiber is stepping down from the audit committee. For further information, see item 4.1.e of the agenda.

4.4 Re-election of the independent proxy holder

The board of directors proposes the re-election of Law Office Keller Ltd., Splügenstrasse 8, 8002 Zurich, as independent proxy holder.

Note Law office Keller Ltd. has its registered office in Zurich. It has confirmed to the board of directors that it has the independence needed to exercise its mandate.

4.5 Re-election of the statutory auditors

The board of directors proposes that PricewaterhouseCoopers AG, Zurich, be re-elected as statutory auditors for the financial year 2024.

Note PricewaterhouseCoopers AG has its registered office in Zurich. It has confirmed to the board of directors that it has the independence needed to exercise its mandate.

5 Approval of the remuneration for members of the board of directors and group management

5.1 Approval of the aggregate amount of variable remuneration for members of group management

The board of directors proposes that the aggregate amount of CHF 3.500 million for the variable remuneration of members of group management be approved for the financial year 2023.

CHF 1'000		
	2023	2022
Cash bonus	1'443	1'517
Remuneration in shares	1'324	1'376
Other remuneration	282	299
Variable remuneration according to remuneration report	3'049	3'192
Reserve for currency fluctuations, rounding	451	308
Proposal to/approval by the annual general meeting	3'500¹⁾	3'500²⁾
Effectively paid out	-	3'177

¹⁾ Proposal to AGM 2024 ²⁾ Approval by AGM 2023

Note In the remuneration report for 2023, the aggregate amount of CHF 3.049 million is stated for variable remuneration of members of group management. In addition to this reported amount, the board of directors has added a reserve to cover possible currency fluctuations in the period between year-end and the actual payout of the variable remuneration following approval by the annual general meeting.

5.2 Advisory vote on the remuneration report for the financial year 2023

The board of directors proposes non-binding ratification of the remuneration report for the financial year 2023.

Note The remuneration report contains the basis for the remuneration of the board of directors and group management, the remuneration paid to the members of the two bodies for the financial year 2023 as well as their interests in shares held on 31 December 2023. The board of directors submits the remuneration report to the shareholders for an advisory vote.

5.3 Approval of the aggregate remuneration for members of the board of directors

The board of directors proposes that the aggregate amount of CHF 1.400 million for the remuneration of members of the board of directors be approved for the period from the annual general meeting 2024 to the annual general meeting 2025.

CHF 1'000	Term of office	
	2024/2025	2023/2024
Chairman	426	387
Members	799	862
Remuneration report	1'225	1'249
Adjustments between financial year and term of office	20	-
Reserve for additional expenses, rounding	155	51
Proposal to/approval by the annual general meeting	1'400¹⁾	1'300²⁾

¹⁾ Proposal to AGM 2024 ²⁾ Approval by AGM 2023

Note Members of the board of directors are compensated on a non-performance-related basis. Based on an external benchmark, the remuneration of the individual members of the board of directors for the period from the annual general meeting 2024 to the

annual general meeting 2025 has been adjusted by CHF 48'000 for the chairman and by CHF 4'000 for the members. The reason for the adjustments "between financial year and term of office" is that the remuneration report relates to the financial year, but the proposal to the annual general meeting relates to the term of office from one annual general meeting to the next. The board of directors has also added a reserve to cover potential additional expenses. The proposed aggregate amount has therefore been increased to CHF 1.400 million.

5.4 Approval of the aggregate amount of fixed remuneration for members of group management

The board of directors proposes that the aggregate amount of CHF 4.800 million for the fixed remuneration of members of group management be approved for the financial year 2025.

CHF 1'000

	2025	2024	2023
Base salary	3'320	3'380	3'327
Other remuneration	1'008	1'024	1'007
of which social security costs	864	887	871
Remuneration report			4'334
Subtotal	4'328	4'404	4'334
Reserve for salary adjustment	100	100	
Reserve for currency fluctuations, rounding	372	296	
Subtotal	472	396	
Proposal to/approval by the annual general meeting	4'800¹⁾	4'800²⁾	4'800

¹⁾ Proposal to AGM 2024 ²⁾ Approval by AGM 2023

Note The aggregate amount of fixed remuneration for the members of group management contains the base salary and other remuneration, including social security contributions, expense allowance and company car. The aggregate amount in the financial year 2023 was CHF 4.334 million, which was within the amount approved by the annual general meeting 2022. The proposed aggregate amount of CHF 4.800 million for the financial year 2025 remains unchanged from the approved amount for the financial year 2024. Reserves for salary adjustments, foreign currency fluctuations and rounding were added, since not all members of group management receive their remuneration in Swiss francs.

Annual report

The annual report 2023, including the report to shareholders, the corporate governance report, the compensation report, the environmental, social and ethics report, the consolidated financial statements, the holding company financial statements and the reports of the statutory auditor is available for inspection in printed form as well as online at bucherindustries.com effective as of 1 March 2024. A summary of the annual report will be sent to our registered shareholders together with this notice of the annual general meeting. You can order the full annual report 2023 using the order form enclosed to the invitation or directly from the company at: Bucher Industries AG, Group Management Secretariat, Murzlenstrasse 80, 8166 Niederweningen, Switzerland, info@bucherindustries.com

Voting rights and dividend entitlement

Shareholders registered in the company's share register on 12 April 2024 will be entitled to vote at the annual general meeting. From 13 to 18 April 2024 the share register will be closed for entries. Shares purchased on or after 22 April 2024 are not entitled to a dividend. The dividend will be paid on 24 April 2024.

Admission tickets

Please order your admission ticket for the annual general meeting as soon as possible by sending the registration and order form enclosed to the invitation to the company's share register service: Sharecomm AG, Europastrasse 29, 8152 Glattbrugg, Switzerland. Admission tickets that cannot be mailed in time will be held for collection at the venue of the annual general meeting.

Representation/proxy

Shareholders who are unable to attend the annual general meeting in person may appoint the following proxy to represent them:

- the independent proxy holder, Law Office Keller Ltd., Splügenstrasse 8, 8002 Zurich, Switzerland;
- or another person who is legally competent.

Shareholders can use the power of attorney and order form enclosed to the invitation to issue a written proxy and instructions. They also have the option of issuing proxies and instructions to the independent proxy holder online. Please see the power of attorney and order form enclosed to the invitation for the required login data. Registration online and changes in instructions issued online are possible until 3.30 p.m. on 16 April 2024.

Waiver of postal delivery of documents for the annual general meeting

Via the online platform for electronic participation, you also have the option of waiving the delivery of printed documents. Instead, for the next annual general meeting you will receive an e-mail with a link to the online platform, where you can access the invitation after logging in, order the admission ticket and issue instructions to the independent proxy. To do this, use the "activate electronic delivery" link on the online platform and follow the instructions to register your e-mail address and mobile phone number.

Niederweningen, 26 March 2024
Bucher Industries AG



Philip Mosimann
Chairman of the board of directors

