

ORIOR

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EXCELLENCE IN FOOD

ORGANISATIONAL REGULATIONS

of
ORIOR AG

EXCELLENCE IN FOOD

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Unofficial translation of the German original text.
Reflects the German text as of 20 February 2019.

1. Legal basis and scope

- 1.1 The Board of Directors of ORIOR (the **“Company”**) issues these organisational regulations (the **“Organisational Regulations”**) based on Art. 716a and 716b of the Swiss Code of Obligations (**“CO”**), on the Ordinance Against Excessive Pay at Stock Exchange Listed Companies (the **“OAEP”**) and on Art. 18 and 21 of the Articles of Association.
- 1.2 These regulations shall apply to the Company as well as to all subsidiaries controlled by the Company. Any supplemental rules at the subsidiary level shall be reserved, provided that they do not contradict these Regulations or that they are indispensable based on the applicable local law (foreign subsidiaries).
- 1.3 The Organisational Regulations define the duties and powers of the corporate bodies responsible for the management of the company.

2. Corporate bodies

The corporate bodies of the company are:

- The shareholders’ meeting;
- The Board of Directors (the **“Board of Directors”**) and the members of the Board of Directors;
- The Chairman of the Board of Directors (the **“Chairman”**);
- The Vice Chairman of the Board of Directors (the **“Vice Chairman”**);
- The Secretary of the Board of Directors (the **“Secretary”**);
- The standing committees of the Board of Directors (the **“Committees”**), i.e. the Audit Committee (the **“Audit Committee”**) and the Nomination and Compensation Committee (the **“Nomination and Compensation Committee”**);
- The Chief Executive Officer (the **“CEO”**);
- The Executive Committee (the **“Executive Committee”**) consisting of the CEO, the Chief Financial Officer (the **“CFO”**) and one or several further members of management.

3. Board of Directors

3.1 ORGANISATION OF THE BOARD OF DIRECTORS

The Board of Directors consists of at least three and no more than nine members.

The members of the Board of Directors are elected individually by the shareholders' meeting for a term of office of one year up to the end of the next ordinary shareholders' meeting. Re-election is permitted.

The Board of Directors shall constitute itself subject to the provisions of the law and the Articles of Association. It shall appoint a Vice Chairman from among its members and may designate a Secretary who needs not to be a member of the Board of Directors.

The members of the Board of Directors may simultaneously carry out no more than five additional mandates outside the group in the supreme managing or supervisory body of other listed companies, or eight such mandates at unlisted entities pursuant to Art. 12 Para. 1 of the OAEP and Art. 19 of the Company's Articles of Association.

3.2 BOARD MEETINGS, INVITATIONS, MINUTES, RESOLUTIONS

3.2.1 The Board of Directors shall meet when called by the Chairman as often as business requires, but at least six times a year.

3.2.2 Any member of the Board of Directors may at any time ask the Chairman to immediately call a meeting, provided they state their reasons.

3.2.3 The Chairman shall convene board meetings in writing (also by fax or e-mail), stating the items on the agenda. The invitation shall be sent no less than ten days before the actual meeting, except in urgent cases, where such period may be shorter. It is for the Chairman to define urgency.

3.2.4 At least five days before the meeting the members of the Board of Directors and the CEO shall inform the Chairman in writing of any requests regarding items to be placed on the agenda. The Chairman shall immediately and before the meeting takes place notify the other members of the Board of Directors and the CEO accordingly.

3.2.5 In urgent cases – if none of the members of the Board of Directors object – meetings may be held by way of telephone or video conference. It is for the Chairman to define urgency.

3.2.6 The Board of Directors may also pass its resolutions in writing (including by letter, e-mail or fax), unless a member requests an oral consultation. Such resolutions by circular require the consent of the majority of all the members of the Board of Directors. The person chairing the meeting has the casting vote. Resolutions passed by circular must be included in the minutes of the Board of Directors.

3.2.7 The Board of Directors is quorate if and as long as at least the majority of its members are present. A quorum is not required if the sole purpose of the meeting is to record the implementation of a capital increase and approve the subsequent amendment of the Articles of Association to that effect. Absent directors may not be represented.

3.2.8 Resolutions shall be passed by the majority of the votes of the members present, subject to Para. 3.2.6. Each member has one vote. The person chairing the meeting has the casting vote.

3.2.9 At the Chairman's request, members of the Executive Committee and other guests may be invited.

3.2.10 Minutes shall be kept of all meetings and resolutions, including those passed by way of telephone conference. The minutes shall be numbered and signed by the Chairman and the Secretary. The signed minutes shall within ten days after the meeting or adoption of the resolution be sent to all members of the Board of Directors. Any requests for correction must be submitted to the Chairman in writing within fifteen days of receipt; otherwise, the minutes shall be deemed approved. The Board decides on any requests for correction at its next meeting.

3.3 FUNCTION AND POWERS

The Board of Directors is, subject to the duties and powers of the shareholders' meeting, the Company's supreme management body. The Board of Directors is further responsible for the ultimate supervision of the Company.

The Board of Directors shall have the power to perform all acts that the business purpose of the Company may entail.

The Board of Directors shall be authorised to pass resolutions on all matters that are not reserved to another corporate body by law or by the Company's Articles of Association.

3.4 DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors has, in particular, the following non-delegable and inalienable duties:

- 3.4.1 The ultimate direction of the Company and issuance of the necessary directives.
- 3.4.2 Establishment of the organisation.
- 3.4.3 Structuring of the accounting system, of the financial controls and of the financial planning.
- 3.4.4 Appointment and removal of the persons entrusted with management and representation of the Company, and assignment of signing authority.
- 3.4.5 Ultimate supervision of the persons entrusted with the management, in particular in view of compliance with the law, the Articles of Association, regulations and directives.
- 3.4.6 Preparation of the business report and the compensation report as well as preparation of the shareholders' meeting and implementation of its resolutions.
- 3.4.7 Passing of resolutions regarding the subsequent payment of capital with respect to not fully paid-in shares, and amendment of the Articles of Associations to that effect.
- 3.4.8 Passing of resolutions regarding capital increases, to the extent that they are in the power of the Board of Directors (Art. 651 Para. 4 CO), recording of capital increases, preparation of the capital increase report, and amendment of the Articles of Association to that effect.
- 3.4.9 Non-delegable and inalienable duties and powers of the Board of Directors pursuant to the Merger Act and other laws.
- 3.4.10 Notification of the court in case of over-indebtedness.

The Board has, moreover, the following exclusive powers and duties:

- 3.4.11 Approval of the business strategy, passing of resolutions on the commencement of new and cessation of existing business activities, as well as approval and adoption of the Company's budget.
- 3.4.12 Approval of transactions that the CEO or the Executive Committee in accordance with the rules on the division of powers, which are to be issued by the Board of Directors, has to submit to the Board of Directors or voluntarily submits to the Board of Directors.
- 3.4.13 Adoption and any amendment or modification of any employee incentive programme, such as share schemes, stock option plans, restricted stock purchase agreements etc.
- 3.4.14 Issuing bonds (including bonds with warrants and options) or other financial market instruments.
- 3.4.15 Decisions on entering into any financial commitments or contingent liabilities exceeding CHF 2 million that are not within the budget approved by the Board of Directors.

Even for non-delegable and inalienable duties, the board of directors may form committees from among its members and entrust these committees or their individual members with the preparation and execution of its resolutions, the supervision of transactions and related special duties.

To the extent allowed by the law, and subject to the powers reserved for the board of directors by the Articles of Association and these Organisational Regulations, the Board of Directors delegates the entire management of the Company's operational business to the Executive Committee.

3.5 POWERS AND DUTIES OF THE CHAIRMAN

The Chairman of the Board of Directors is elected by the shareholders' meeting for one year up to the end of the next shareholders' meeting. Re-election is permitted.

The Chairman has the following powers and duties:

- 3.5.1 To preside over meetings of the Board of Directors and shareholders' meetings, and to organise and prepare the agendas.
- 3.5.2 To convene shareholders' meetings and meetings of the Board of Directors.
- 3.5.3 To represent the Board of Directors towards the public, the authorities and shareholders, though representation of the Company towards the public should, as a rule, only occur after prior consultation with the CEO.
- 3.5.4 Arranging and ensuring that the Board of Directors is informed in a timely and sufficient manner; monitoring implementation of any resolutions adopted by the Board of Directors.
- 3.5.5 Managing the CEO and monitoring his actions, especially with reference to the implementation of resolutions adopted by the Board of Directors.
- 3.5.6 In the case of exceptional, very urgent events, the Chairman is authorised and obliged to order immediate measures even if they are within the competence of the Board of Directors as a whole. The Board of Directors must as soon as possible be informed and appropriately involved in the decision-making process.
- 3.5.7 Should the Chairman be absent, he shall be represented by the Vice Chairman or another member of the Board of Directors.
- 3.5.8 If the Chairman is indisposed or unable to perform his office, the Board of Directors shall appoint one of its members as interim Chairman for the remainder of the term of office.

3.6 REPORTING

- 3.6.1 Every member of the Board of Directors may request information on any aspect of the Company's business. In the meetings, all members of the Board of Directors and all persons entrusted with the management of the Company's business shall furnish the requested information. Outside Board of Directors meetings, each member of the Board of Directors may request information from the persons entrusted with the management of the Company's business concerning the course of business and, upon authorisation by the Chairman, concerning particular aspects thereof. In such cases, they shall address a written request to the Chairman indicating the reasons for their request.
- 3.6.2 Within 20 days after the end of each calendar month the CEO must send each member of the Board of Directors the unaudited consolidated financial statements together with any further information and documentation determined by the Board of Directors.
- 3.6.3 The CEO shall inform the Board at each meeting of the course of business, any budget variances and important business transactions.
- 3.6.4 The Chairmen of the Board of Directors' committees shall report on the committees' activities at every meeting of the Board of Directors.
- 3.6.5 The CEO or Chairman of the responsible committee must bring unusual events to the attention of the Chairman of Board of Directors without delay.

3.7 REMUNERATION

- 3.7.1 Members of the Board of Directors receive fixed compensation for their role.
- 3.7.2 Additional payments may be made for membership of committees or for taking on special responsibilities or tasks.
- 3.7.3 For activities in legal entities directly or indirectly controlled by the Company, and for mandates performed as part of the member's position on the Board of Directors (Art. 19 Para. 4 of the Company's Articles of Association), the legal entity concerned may make payments to the member of the Board of Directors provided these payments are within the amount approved by the shareholders' meeting.
- 3.7.4 Some of the payment may be made in company shares.
- 3.7.5 Members of the Board of Directors can also be offered the opportunity to purchase blocked shares in the Company at market value (including a discount to reflect the blocking and its length).
- 3.7.6 Members of the Board of Directors also have their expenses reimbursed. Reimbursement of expenses does not count as compensation.
- 3.7.7 In response to a proposal by the nomination and Compensation Committee, the Board of Directors decides on the overall amount of compensation paid to its members and then proposes this to the shareholders' meeting for binding approval pursuant to Art. 18 OAEP and Art. 25 and 26 of the Company's Articles of Association.

4. Committees

Even for non-delegable and inalienable duties, the board of directors may form committees from among its members and entrust these committees or their individual members with the preparation and execution of its resolutions, the supervision of transactions and related special duties. The main role of the committees is to help the Board of Directors prepare the decision-making process, prepare resolutions, and fulfil its supervisory obligations. The committees do not have the power to pass resolutions. Two specialist committees, the Audit Committee and the Nomination and Compensation Committee, are appointed by the Board of Directors as standing committees.

In terms of its organisation and duties, the Nomination and Compensation Committee meets all the requirements of a Compensation Committee as defined in Art. 7 OAEP and Art. 23 of the Company's Articles of Association.

The Board of Directors can form ad hoc committees at any time.

4.1 AUDIT COMMITTEE

- 4.1.1 The Audit Committee consists of at least three members that the Board of Directors chooses from among its own members who are independent and not part of operational management. The Board of Directors must be sure that at least one member of the Audit Committee has the required, up-to-date financial expertise.
- 4.1.2 The Board of Directors appoints the members of the Audit Committee and its Chairman for a term of one year.
- 4.1.3 The Audit Committee helps the Board of Directors to fulfil its supervisory obligations to the extent that this concerns the integrity of the financial statements, compliance with legal and regulatory guidelines, the performance of the internal control system and appraisal of the performance of the internal and external auditors.
- 4.1.4 The organisation and the powers and duties of the Audit Committee are set out in a separate charter (Audit Committee Charter).

4.2 NOMINATION AND COMPENSATION COMMITTEE

- 4.2.1 The Nomination and Compensation Committee consists of at least three members of the Board of Directors. The members of the Nomination and Compensation Committee are elected singly by the shareholders' meeting for a term of office of one year up to the end of the next ordinary shareholders' meeting. The majority of members are independent and non-executive.
- 4.2.2 The Board of Directors appoints the Chairman of the Nomination and Compensation Committee from among its members.
- 4.2.3 The organisation and the powers and duties of the Nomination and Compensation Committee are set out in a separate charter (Nomination and Compensation Committee Charter).

5. Chief Executive Officer (CEO)

- 5.1 The CEO is appointed by the Board of Directors following a proposal by the Nomination and Compensation Committee, and has the primary responsibility for management of the Company.
- 5.2 The CEO is the head of the Executive Committee and has the right to issue instructions to the other members of the Executive Committee, all senior employees and key people that report directly to it.
- 5.3 The CEO is responsible for the appropriate organisation of powers and responsibilities within the Company.
- 5.4 The CEO has, in particular, the following powers and duties:
- To organise, manage and control the day-to-day business of the Company;
 - To supervise ongoing business, implement the Company strategy and ensure achievement of the budget and company goals as determined by the Board of Directors;
 - To implement the resolutions passed by the Board of Directors;
 - To issue, and monitor compliance with, guidelines that ensure an appropriate flow of information within the Company;
 - To represent the group in public; the CEO shall issue, and monitor compliance with, guidelines to this effect;
 - To provide all the information and documents required by the Board of Directors;
 - To propose to the Board of Directors for approval transactions requiring a decision from the Board of Directors;
 - To organise the Executive Committee and Extended Executive Committee, and to prepare, convene and preside over the meetings of the Executive Committee;
 - To submit to the Nomination and Compensation Committee proposals for the appointment, dismissal and remuneration of members of the Executive Committee, senior employees and key people that report directly to him.

6. Executive Committee

- 6.1 The Executive Committee consists of the CEO, the CFO and one or several further members of management.
- 6.2 All management duties that are assigned legally or expressly to the Board of Directors or other corporate body by law, the Articles of Association or the OAEP, shall be exercised by the Executive Committee.
- 6.3 The delegation of duties and responsibilities by the Executive Committee to third parties or subordinate bodies is permitted. Ultimate responsibility for all Executive Committee tasks pursuant to point 6.2 of these Regulations rests with the CEO and the Executive Committee. The CEO issues the necessary regulations and arranges appropriate measures as required. To broaden the Company's leadership base and ensure the seamless cascading of information, an Extended Executive Committee consisting of representatives and specialists from various business units and geographically and/or thematically organised Management Committees has been formed to address overarching management tasks.
- 6.4 Subject to approval by the Board of Directors, members of the Executive Committee may simultaneously carry out no more than one additional mandate outside the group in the supreme managing or supervising body of a listed companies, or four such mandates at unlisted entities pursuant to Art. 12 Para. 1 of the OAEP and Art. 19 of the Company's Articles of Association.
- 6.5 REMUNERATION**
- 6.5.1 Members of the Executive Committee receive fixed annual compensation and variable compensation for their role. The variable compensation is based on qualitative and quantitative goals, the evaluation criteria and degree of achievement of which are defined by the Board of Directors following a proposal from the Nomination and Compensation Committee.
- 6.5.2 In response to a proposal by the Nomination and Compensation Committee, the Board of Directors decides on the overall amount of fixed compensation paid to members of the Executive Committee for the next financial year and then proposes this to the shareholders' meeting for binding approval pursuant to Art. 18 OAEP and Art. 27 and 29 of the company's Articles of Association.
- 6.5.3 In response to a proposal by the Nomination and Compensation Committee, the Board of Directors decides on the overall amount of variable compensation paid to members of the Executive Committee for the last financial year and then proposes this to the shareholders' meeting for binding approval pursuant to Art. 18 OAEP and Art. 27, 28 and 29 of the Company's Articles of Association.

7. Signing power

The Board of Directors appoints those of its members and further persons who shall be authorised to represent the Company. As a general rule, two authorised signatures are required jointly to represent the Company. The Board of Directors shall as a rule determine who is granted signatory power.

Signatory powers shall be registered in the Commercial Register.

8. Confidentiality and insider crimes

The members of the Board of Directors and of the Executive Committee are obliged to maintain confidentiality towards third parties with regard to any facts that they become aware of while performing their duties. This obligation shall not expire after their departure from the Board of Directors or the Company and shall continue even after the termination of the contractual relationship with the Company. Business documents must be returned by no later than the end of the term of office.

They must also refrain from any insider dealings as defined in Art. 33e and 40 BEHG and from using their knowledge of confidential matters, especially to make direct or indirect purchases or sales of the Company's shares or options.

9. Conflicts of interest

9.1 Members of the Board of Directors and Executive Committee must disclose all board memberships they hold, as well as any other interests, mandates, functions or activities that could potentially lead to a conflict of interests with the Company.

9.2 Members of the Board of Directors and Executive Committee must refrain from acting or (if applicable) exercising their votes in ways that affect their personal interests or the interests of related individuals or legal entities.

9.3 In the event of a conflict of interests, the member of the Board of Directors and Executive Committee concerned must notify the Chairman. The Chairman shall call for a decision by the Board of Directors appropriate to the intensity of the clash of interests; the Board of Directors shall make its decision in the absence of the person concerned.

9.4 Any member who has a conflict of interest or an interest clashing with the Company's interests, or who has to represent such interests on behalf of a third party shall not receive any confidential information on such transaction or matter, and the member concerned shall use their best efforts to ensure that they do not obtain such information. Moreover, such a member may not attend meetings when this transaction or matter is discussed and/or decided upon. Finally, such a member shall not have access to the minutes of this meeting or to any relevant material or information. Any person who continually faces such a conflict of interests cannot be a member of the Board of Directors or Executive Committee.

9.5 Transactions between the Company and members of its corporate bodies or persons related to them shall be subject to the at arm's length principle; they shall be approved by the Board of Directors in the absence of the person concerned. If necessary, the Board of Directors shall call for a neutral expert opinion.

10. Entry into force, changes to these Regulations

- 10.1 These Regulations shall enter into force with immediate effect and shall replace all previous Organisational Regulations of ORIOR AG.
- 10.2 These Regulations may at any time be amended by a majority vote of the Board of Directors; the Board of Directors may, in particular, at any time modify, augment or more precisely specify the rules regarding the division of powers within the Company.