

MÖFAG

**Biotta**  
The Swiss Organic Pioneer

**ORIOR**

EXCELLENCE IN FOOD

To the Shareholders of ORIOR AG

# INVITATION to the 13th Annual General Meeting

FOOD FESTIVAL  
30 YEARS OF ORIOR

Rapelli  
EST. 1973



**Wednesday, 19 April 2023, 11:00 am (CEST)**

The Hall, Hoffnigstrasse 1, 8600 Dübendorf

>>> from page 11 <<  
**ADDITIONAL INFORMATION**  
Incl. detailed explanations on the  
compensation proposals

## **THANKS AND INFORMATION TO THE SHAREHOLDERS OF ORIOR AG**

### **Dear Shareholders**

After three years of virtual meetings, this year we are very glad to be able to convene our Annual General Meeting in person once again. We are of course really looking forward to the opportunity to exchange a few words beforehand or during the traditional ORIOR snack after the Annual General Meeting.

I am extremely pleased that we can propose Remo Brunschwiler, a remarkable personality who fits very well with ORIOR, for election as our new President. After 12 years as the Company's Chairman, I will not be standing for re-election. I would like to take this opportunity to thank all of my colleagues and companions for the rewarding collaboration we have engaged in, and you, our valued shareholders, for your trust.

The second part of the invitation (from page 11) provides further details on the agenda items, as well as a profile of Mr Brunschwiler and the most important information regarding the proposed compensation.

Zurich, 27 March 2023

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'R. Sutter', with a stylized, flowing script.

**Rolf U. Sutter**

Chairman of the Board of Directors

# Agenda and Proposals of the Board of Directors

## **1. Approval of the Annual Report, the parent-company financial statements and the consolidated financial statements for the 2022 financial year; acknowledgement of the auditor's reports**

The Board of Directors proposes that the Annual General Meeting, after taking note of the auditor's reports, approves the Annual Report, as well as the parent-company financial statements and the consolidated financial statements for the 2022 financial year.

*Remarks: The Board of Directors is required by law to submit the operational and financial management report, the annual financial statements, and the consolidated financial statements for each financial year to the Annual General Meeting for approval. The auditors Ernst & Young AG, Basel, have reviewed the consolidated financial statements of the ORIOR Group and the parent-company financial statements of ORIOR AG and have nothing to add to their audit reports.*

## **2. Consultative vote on the 2022 Compensation Report**

The Board of Directors proposes the approval of the 2022 Compensation Report (consultative vote).

*Remarks: The Board of Directors is required by law to submit the Compensation Report to the Annual General Meeting for an advisory vote if variable compensation is to be voted on prospectively. This is not the case this year. However, because the view of our shareholders is important to us, the Board of Directors has nevertheless decided to submit the Compensation Report to a consultative vote.*

## **3. Allocation of the disposable profit and distribution of a dividend**

The Board of Directors proposes a gross dividend of CHF 2.50 per share consisting of an ordinary dividend in the amount of CHF 1.85 and a dividend from capital contribution reserves in the amount of CHF 0.65.

### Allocation of the disposable profit

The Board of Directors proposes the following allocation of the disposable profit:

in TCHF

Balance brought forward from previous year	221 624
Profit for the period	25 020
<b>Available for distribution by the Annual General Meeting</b>	<b>246 644</b>
Release from general legal reserves (capital contribution reserves) and allocation to unrestricted reserves <sup>1</sup>	4 244
Dividend distribution	– 16 324
– of which 50% from capital contribution reserves	– 4 244
– of which 50% from disposable profit	– 12 080
<b>Balance brought forward</b>	<b>234 564</b>

<sup>1</sup> For tax purposes, capital contribution reserves are first to be reclassified as unrestricted reserves before these reserves can be distributed as part of the dividend.

*Remarks: According to the Swiss Code of Obligations, the Annual General Meeting is responsible for passing resolutions on the allocation of distributable profit and the determination of the dividend, in particular.*

*Under the Federal Act on Tax Reform and AHV Financing (STAF/TRAF) which entered into force on 1 January 2020, Swiss withholding tax-free dividends from capital contribution reserves are limited for ORIOR to 50% of the total dividend distributed to shareholders. The Board of Directors is proposing an ordinary dividend of CHF 1.85 (subject to Swiss withholding tax) and a dividend from capital contribution reserves (exempt from Swiss withholding tax) in the amount of CHF 0.65.*

*Upon approval of this proposal, the gross payment of CHF 2.50 per registered share will be made on or around 25 April 2023. The last day of trading that will determine eligibility for the dividend is 20 April 2023. From 21 April 2023, the shares will trade ex-dividend.*

#### 4. Granting of discharge to the members of the Board of Directors and the Executive Committee

The Board of Directors proposes to grant discharge to the members of the Board of Directors and the Executive Committee for the financial year 2022.

*Remarks: According to the Swiss Code of Obligations, the Annual General Meeting is responsible for granting discharge to the members of the Board of Directors and the Executive Committee.*

## 5. Elections

### 5.1 Re-elections of the members of the Board of Directors and election of the Chairman of the Board of Directors

The Board of Directors proposes the election of Remo Brunschwiler as Chairman of the Board of Directors and the re-election of current Directors for the term of office until the end of the Annual General Meeting in 2024.

- a) **Election of Remo Brunschwiler as member and Chairman**
- b) **Re-election of Monika Friedli-Walser**
- c) **Re-election of Walter Lüthi**
- d) **Re-election of Monika Schüpbach**
- e) **Re-election of Markus Voegeli**

*Remarks: The term of office of the members of the Board of Directors expires at the end of the Annual General Meeting on 19 April 2023. According to the Swiss Code of Obligations, the Annual General Meeting is responsible for the annual elections to the Board of Directors and for the election of the Chairperson of the Board of Directors. All of the nominated individuals are available for re-election/election. Rolf U. Sutter and Markus R. Neuhaus are not standing for re-election.*

*Detailed curricula vitae of the members of the Board of Directors standing for re-election as well as information on their outside roles and commitments and areas of competence can be found in the corporate governance report 2022. Additional Information about the proposed new Chairman Remo Brunschwiler including his curriculum vitae is provided in the section "Supplementary information on agenda items" in the second part of this document beginning on page 11.*

> Corporate Governance Report: <https://orior.ch/en/corporate-governance>

### 5.2 Elections of the members of the Compensation Committee

The Board of Directors proposes the election of Monika Friedli-Walser, Remo Brunschwiler and Walter Lüthi to the Compensation Committee for a term of office running until the end of the 2024 Annual General Meeting.

- a) **Re-election of Monika Friedli-Walser**

*The Board of Directors intends to designate Monika Friedli-Walser as Chairwoman of the Compensation Committee.*

- b) **Election of Remo Brunschwiler**
- c) **Re-election of Walter Lüthi**

*Remarks: The term of office of the members of the Compensation Committee expires at the end of the Annual General Meeting on 19 April 2023. According to the Swiss Code of Obligations, the Annual General Meeting is responsible for the annual elections to the Compensation Committee.*

### **5.3 Re-election of auditors**

The Board of Directors proposes the re-election of Ernst & Young AG, Basel, as independent auditors for the 2023 financial year.

*Remarks: According to the Swiss Code of Obligations, the Annual General Meeting is responsible for the election of the Company auditors. Ernst & Young AG meets the legal requirements and is standing for re-election.*

### **5.4 Re-election of the independent proxy**

The Board of Directors proposes the re-election of René Schwarzenbach, Dr. iur., Proxy Voting Services GmbH, as independent proxy until the end of the Annual General Meeting in 2024.

*Remarks: According to the Swiss Code of Obligations, the Annual General Meeting is responsible for the annual election of the independent proxy. Proxy Voting Services GmbH, represented by Dr. iur. René Schwarzenbach, meets the required independence criteria and is standing for re-election.*

## **6. Revision of Articles of Association**

The Board of Directors proposes to amend the Articles of Association of ORIOR AG in order to comply with the requirements of the Swiss company law reform, which entered into force on 1 January 2023, as well as to reflect current best practices in the field of corporate governance. The proposed amendments include the transfer of the new provisions, alignment with the wording of the law, the introduction of a capital band, clarifications to avoid legal uncertainties, the updating and increased flexibility of annual general meetings and the corporate organisation, as well as editorial rectifications. The details of the proposed amendments are outlined and explained in detail in the document “Amendments to the Articles of Association relating to the new corporate law” and are available under the following link:

> “Amendments to the Articles of Association relating to the new corporate law” available at: <https://orior.ch/en/ga/generalversammlung>

### 6.1 Amendment of the business purpose

The Board of Directors proposes the amendment of Art. 2 of the Articles of Association.

*Remarks: This modification will add the creation of long-term, sustainable value to the business purpose, thereby also giving more weight to the increasing importance of environmental and social issues.*

### 6.2 Adjustment of the conditional capital

The Board of Directors proposes the amendment of Art. 3a of the Articles of Association.

*Remarks: The intended use of the conditional capital is to be expanded and made more flexible in order to increase the Company's agility to react quickly to investment and acquisition opportunities or to take advantage of favourable market conditions to further improve its capital position. The Company may issue financial instruments within the framework of the conditional capital, such as convertible bonds or similar instruments that can be converted into shares. The authorisation to issue shares relating to such financial instruments is limited to 7.18% of the share capital (i.e. 470 000 shares).*

*Furthermore, the Board of Directors recommends limiting the shares issued from the conditional capital (Art. 3a of the Articles of Association) and the capital band (Art. 3b of the Articles of Association), excluding subscription rights or preemptive rights, to a maximum of 10% of the Company's currently issued shares.*

### 6.3 Creation of a capital band

The Board of Directors proposes the replacement of the authorised capital and introduction of a capital band in Art. 3b of the Articles of Association.

*Remarks: With this proposal, the authorised share capital will be revoked, and the new capital band provided for by law will be introduced in its place and to the same extent. The capital band authorises the Board of Directors to increase the share capital by 7.18% of the share capital as well as to reduce the share capital by 5.0% of the share capital and is limited in time to the 5 years provided by law until 18 April 2028.*

*Furthermore, the Board of Directors recommends limiting the shares issued from the conditional capital (Art. 3a of the Articles of Association) and the capital band (Art. 3b of the Articles of Association), excluding subscription rights or preemptive rights, to a maximum of 10% of the Company's currently issued shares.*

#### **6.4 Clarification of the share transfer restriction**

The Board of Directors proposes the amendment of Art. 5 and 6 of the Articles of Association.

*Remarks: The Board of Directors aims to limit the possibility of any improper use of securities lending or similar legal transactions to influence votes and elections at the Annual General Meeting and therefore proposes that the new reason for the share transfer restriction in Art. 685d Para 2 CO be included in the Articles of Association. Furthermore, editorial rectifications will be recommended on this occasion.*

#### **6.5 General and content-related modifications to the new legal provisions as well as editorial rectifications**

The Board of Directors proposes the amendment of Art. 3, Art. 4, Art. 8–11, Art. 13, Art. 16–19, Art. 24, Art. 33 and Art. 34.

*Remarks: These amendments relate to the adjustment of both the content and the wording of the provisions of the new corporate law. This also includes the modifications relating to the new provisions regarding reporting on non-financial matters as well as the updating of the provisions on organisational design and how annual general meetings are conducted. Furthermore, some editorial rectifications to the texts of the Articles of Association will be recommended on this occasion.*

### **7. Votes relating to compensation proposals**

In accordance with Articles 26 and 29 of the Articles of Association of ORIOR AG and the applicable law, the Board of Directors submits proposals on the total amount of compensation for the members of the Board of Directors and the Executive Committee for approval in a binding vote.

*Information on the compensation proposals can be found in the section “Additional information on agenda items” on pages 13 to 15.*

#### **7.1 Binding vote on the maximum total amount of compensation for members of the Board of Directors up to the 2024 Annual General Meeting**

The Board of Directors proposes to approve the maximum total amount of compensation to the expected five members of the Board of Directors of CHF 610 000 for the period until the Annual General Meeting 2024.



### **7.2 Binding vote on the total amount of variable compensation for members of the Executive Committee for the 2022 financial year**

The Board of Directors proposes to approve the total amount of variable compensation to the average 4.3 members of the Executive Committee of CHF 700 000 for the financial year 2022.

### **7.3 Binding vote on the maximum total amount of fixed compensation for members of the Executive Committee for the 2024 financial year**

The Board of Directors proposes to approve the maximum total amount of fixed compensation to the expected five members of the Executive Committee of CHF 2 200 000 for the financial year 2024.

### **Documents**

The Annual Report, the parent-company financial statements, the consolidated financial statements, the Compensation Report and the auditor's reports for the 2022 financial year are available to shareholders for inspection from 8 March 2023 at the Company's registered office, can be downloaded from the website and will be sent out upon request.

> Financial Report 2022: <https://orior.ch/en/financial-reports>

### **Admission cards**

Shareholders who would like to attend the Annual General Meeting in person or be represented by a proxy are requested to fill in the enclosed reply card accordingly and return it by no later than 14 April 2023 (date of receipt) to Computershare Schweiz AG, AGM ORIOR AG, Postfach, CH-4601 Olten, using the prepaid return envelope provided.

### **Representation**

Shareholders can be represented as follows:

**a)** Representation by another person, who needs not be a shareholder. Shareholders must complete the reply card accordingly, and sign and return it by no later than 14 April 2023 (date of receipt) to Computershare Schweiz AG, AGM ORIOR AG, Postfach, CH-4601 Olten, using the prepaid return envelope provided. The designated proxy will then be sent an admission card.

**b)** Representation by the independent proxy René Schwarzenbach, Dr. iur., Proxy Voting Services GmbH. To appoint the independent proxy, shareholders must complete and sign the reply card accordingly, and return it by no later than 14 April 2023 (date of receipt) to Computershare Schweiz AG, AGM ORIOR AG, Postfach, CH-4601 Olten, using the prepaid return envelope provided.

**c)** Representation by electronic issuing of instructions and powers of attorney to the independent proxy. The required log-in data are attached to the invitation. Electronic issuing of instructions and powers of attorney is possible until 16 April 2023, 10:00 p.m. CEST. If you issue instructions and powers of attorney electronically, you cannot attend the Annual General Meeting in person.

### **Right to vote**

Shareholders who are registered in the share register as of 11:00 a.m. CEST on 13 April 2023 are entitled to vote. Shareholders who sell their shares after this date are not entitled to vote or participate in the Annual General Meeting. No new entries will be made in the share register until after the end of the Annual General Meeting.

**Please note that we will be checking at the entrance to ensure that only registered shareholders or their duly appointed representatives pursuant to Article 12 of the Articles of Association are admitted to the Annual General Meeting. The Annual General Meeting starts at 11.00 a.m.; doors open at 10.00 a.m. In order to ensure that everything runs smoothly, we ask those shareholders who are attending the Annual General Meeting to be there on time.**

# ADDITIONAL INFORMATION

## on agenda items

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Proposal 5.1 a)

### **Election of Remo Brunschwiler as Chairman**

#### **Profile**

- Remo Brunschwiler
- Swiss citizen
- Born in 1958
- In a stable relationship, father of two children
- Lives in Riehen, Basel
- Favourite food: sophisticated fresh meals, all types of mashed potatoes, sukiyaki
- Hobbies: skiing and tennis



#### **Brief CV**

Remo Brunschwiler holds a degree in economics from the University of Basel and an MBA from INSEAD Fontainebleau, France. After finishing his studies, Mr Brunschwiler joined Ciba-Geigy AG, a pharmaceutical company in Basel, in 1984, initially as an employee in the area of strategic corporate planning, and then as a product manager for pharmaceutical products.

In 1989, he moved to McKinsey & Company, Zurich and Düsseldorf, where he worked as a consultant specialising in the pharmaceutical and logistics industries. In this position, he advised various companies on their strategy processes and efficiency improvement programmes and was involved in M&A and post-merger projects.

Seven years later, he joined Danzas Management AG, Basel, as Head of the Eurocargo Division and member of the Executive Committee, where he was responsible, among other things, for the successful restructuring and turn-around process as well as the development of a leading European overland transportation network.

In 2003, he assumed overall responsibility as CEO of Swisslog Holding AG in Buchs (AG), a specialist in automation solutions. During his 10 years at Swisslog, he oversaw the company's financial and operational restructuring and refined its strategic direction for the future.

Mr Brunschwiler spent 2013–2016 as CEO of Selecta Management AG in Cham. Specialising in vending machines in high-footfall locations as well as in public spaces and office buildings and with Europe-wide distribution, the company was able to significantly improve its financial situation under his leadership.

Since January 2017, Mr Brunschwiler has been CEO of the Dutch group Vanderlande Industries B.V. in Veghel, one of the world's leading companies for automation solutions for logistics processes with around 9 000 employees. Under his guidance, the company's strong growth and globalisation process were successfully accelerated. Mr Brunschwiler will be stepping down as CEO of Vanderlande Industries B.V. at the end of 2023, at which point he will take on additional strategic tasks for ORIOR beyond the usual chairperson tasks.



#### *Dear Shareholders*

*For the past year, I have had the privilege of being a member of the ORIOR Board of Directors and immersing myself in this diverse, vibrant and enjoyable world. ORIOR is a solidly positioned Group with unique features and great products. The focus on purposeful diversification and the resulting opportunities really fascinate me. At the same time, the qualities such as culinary expertise, focus on niches, speed and efficiency, innovation, trends, craftsmanship, sustainability and the handling of complex tasks also impress me at ORIOR, and I am wholly dedicated to continuing to improve them. If elected Chairman, I would be immensely pleased to guide the company along its chosen path in the coming years and to contribute my acquired experience with great enthusiasm and commitment.*

*Remo Brunschwiler*



Proposal 7

**Additional explanations on the compensation proposals**

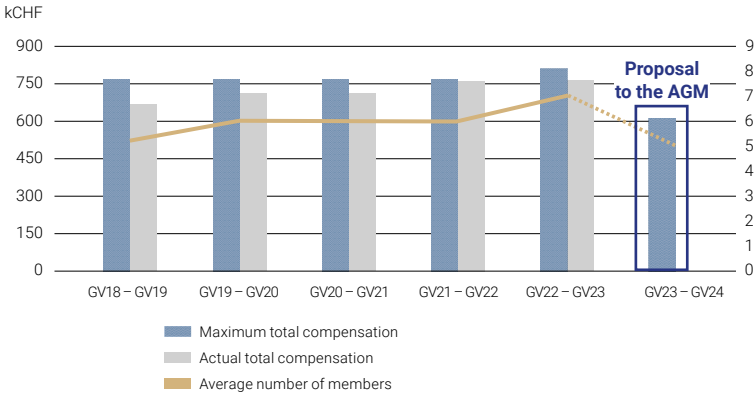
In accordance with Articles 26 and 29 of the Articles of Association of ORIOR AG and the applicable law, the Board of Directors submits proposals on the total amount of compensation for the members of the Board of Directors and the Executive Committee for approval in a binding vote.

**7.1 Binding vote on the maximum total amount of compensation for members of the Board of Directors up to the 2024 Annual General Meeting**

The Board of Directors proposes to approve the maximum total amount of compensation to the expected five members of the Board of Directors of CHF 610 000 for the period until the Annual General Meeting 2024.



*Compared with the last known total amount of compensation actually awarded for the term of office from the Annual General Meeting 2021 to the Annual General Meeting 2022 in the amount of CHF 754 014, this corresponds to a decrease of -19.1%. The main reasons for this were the smaller number of members and the additional special tasks of the Chairman proposed for election that go beyond the usual tasks, the scope of which are still reduced until the end of 2023. A small reserve has also been set up for any additional compensation in line with the statutory conditions for supplementary benefits, for changes in the composition of the Board of Directors, and for share awards and/or share offerings under employee shareholding plans.*

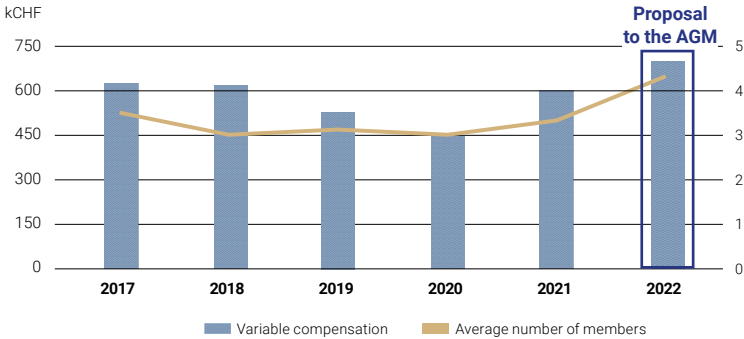


**7.2 Binding vote on the total amount of variable compensation for members of the Executive Committee for the 2022 financial year**

The Board of Directors proposes to approve the total amount of variable compensation to the average 4.3 members of the Executive Committee of CHF 700 000 for the financial year 2022.



*The Board of Directors will ask shareholders at the Annual General Meeting on 19 April 2023 to approve the total amount of short-term variable compensation of CHF 700 000 awarded to the members of the Executive Committee for the 2022 financial year. Compared with the previous year, this corresponds to an increase of CHF 106 500 or +17.9%. This difference reflects the Group's good consolidated results despite challenging conditions (see organic growth, gross margin, EBITDA and net results) and, in particular, the changed composition of the Executive Committee with one additional member since September 2021 and one additional member since September 2022. The Board of Directors intends to pay 30% of the variable compensation to the members of the Executive Committee in Company shares with a blocking period of three years.*

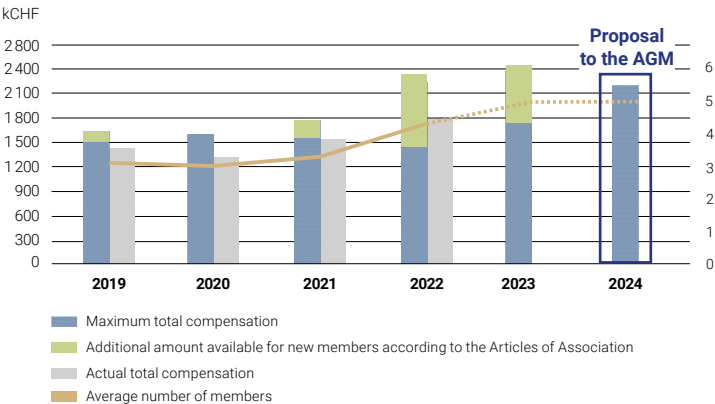


**7.3 Binding vote on the maximum total amount of fixed compensation for members of the Executive Committee for the 2024 financial year**

The Board of Directors proposes to approve the maximum total amount of fixed compensation to the expected five members of the Executive Committee of CHF 2 200 000 for the financial year 2024.



*Compared with the approved maximum total amount for the fixed compensation awarded to the members of the Executive Committee for the 2022 and 2023 financial years, this total amount is requested for five persons, translating to one or two additional persons respectively. Compared with the total amount of fixed compensation actually awarded to the members of the Executive Committee for the 2022 financial year, this corresponds to a theoretical potential increase of 11.2% on an annualised basis, whereby the proposal for 2024 includes two additional members compared with the proposal for 2022. The proposal also includes a reserve for any further compensation and/or for non-cash benefits arising in the context of share allocations or share offers that may accrue as a result of the reporting date statement.*





## Event location

