

# Invitation to the Annual General Meeting SIG Group AG

Tuesday, April 8, 2025  
at 2 pm Swiss time



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# Letter from the Chair and the Chief Executive Officer

## A successful business model

In 2024, SIG continued to outperform the market and gain share, demonstrating the resilience of our business model and strategy despite a challenging economic environment, particularly for consumers. Our ongoing focus on innovation and customer-centric solutions drives our progress. With a solid track record we look to the future with optimism.

### Financial performance

In 2024, Group revenue increased by 4.3% on a constant currency basis and by 3.9% on a constant currency and constant resin basis. The adjusted EBITDA margin for 2024 was 24.6% (2023: 24.9%).

Free cash flow was €290 million, 32% ahead of 2023 primarily due to lower capital expenditure after a high level of investment in the prior year. This included geographic expansion into high growth markets, such as India, and delivery of a high number of filling machines.

We are very pleased with the 6.0% revenue growth, at constant currency, of our carton packaging for the year, driving further market share gains. This performance highlights the value we deliver to our customers through our unmatched packaging flexibility, competitive total cost of ownership and our best-in-class sustainability offering. In 2024, we placed 75 aseptic carton filling machines, which was another strong performance after two years of exceptional placements exceeding 90 fillers annually.

Bag-in-box and spouted pouch revenue declined by 5.0% for the year, at constant currency and constant resin. This reflected a weak first half performance given subdued market conditions, particularly in North America, and operational challenges at our US production facilities. These operational challenges were addressed, and we were pleased to report revenue growth of 2.5% in the second half of the year.

### Growth strategy

We continue to develop the business organically along geographies, categories and channels leading to market share gains across our portfolio.

Geographically, we are successfully expanding into India. In December 2024, we completed the construction of our first aseptic sleeves plant in the country. The Company has approved the next phase of expansion with the investment for a local extrusion line, expected to be completed by 2027. The expansion will increase our local capabilities, further shorten supply chains and enable local sourcing of raw materials.

In category expansion, our unique capability to fill different types of products, including products with high viscosity and with particulates, means we can offer our customers a diverse range of solutions, enabling a single product, such as milk, to evolve into multiple dairy-based categories. During 2024, SIG successfully launched long-life probiotic milk products in the IMEA region. This is a new market category created by SIG.

With our expanded packaging portfolio, including spouted pouch and bag-in-box solutions, we are providing customers with greater go-to-market opportunities in both retail and out-of-home dining channels. We are pleased to report a significant increase in new contract wins for both packaging formats in 2024. SIG is successfully transforming the portfolio to increase the share of systems-based solutions with recurring packaging revenue as well as expanding the share of aseptic technology. Many of the successes we have achieved are with our established aseptic carton customers, who recognize the opportunity to diversify into new market segments and channels.

### **Innovation strategy**

Advancements in aseptic technology and material sciences drives growth of our packaging portfolio. In 2024, utilizing our aseptic carton filling technology, we launched our second-generation aseptic spouted pouch filling machine. It significantly reduces the total cost of ownership for the customer and importantly enables access to new markets previously reliant on cold chain distribution. This is an industry first in the spouted pouch market.

As part of the rollout of our next-generation aseptic carton filling machine platform, SIG Neo—initially launched for our multi-serve carton format—we have successfully transferred knowledge and technology to our single-serve filling machines. This has enabled us to increase the speed of installed lines, boosting output per line by 10%. This is a strong example of how we continue to deliver added value to our customers in a capital-efficient manner.

### **Sustainability**

SIG has consistently embraced a regenerative approach to sustainability, addressing every aspect of the value chain, from sourcing to end-of-life.

Our paperboard is FSC certified, and we are actively restoring ecosystems through partnerships with WWF Switzerland in Mexico, Thailand, and Malaysia. All of our packaging substrates have the lowest carbon footprint among competing substrates and are designed for recycling.

Furthermore, we are steadily increasing the regenerative content of our cartons, with targets to raise the fiber content from approximately 75% today to 85% by 2025 and to 90% by 2030.

Importantly, our aseptic technology minimizes food waste by protecting the nutritional value for up to 12 months and ensures safe food delivery to remote areas of the world, without an energy intensive cold chain distribution system.

Our packaging materials can be recycled into valuable resources like paper, cardboard boxes and other paper-based products. While the polymer and aluminum components can be

recycled either separately into recycled polymer and aluminum or together into building materials.

We are delighted that our sustainability efforts have been recognized with the first-time inclusion of SIG in the Dow Jones Sustainability Index and reconfirmation from EcoVadis that SIG remains amongst the top 1% of all companies assessed. This includes all our packing substrates which were included for the first time. We are also proud to have achieved an improved MSCI ESG rating of AAA for 2024, up from AA in 2023, reinforcing our leadership in sustainability.

## **Capital allocation**

To leverage future growth opportunities, we have continued to expand our manufacturing footprint around the world. This included greenfield aseptic carton plants in Mexico (2023) and India (2024) and a new chilled carton plant in China (2024) as well as plant extensions for example in the United States (2023). In terms of capital expenditure for the construction of our filling machines, we anticipate maintaining a level that is largely consistent with previous years.

For the year ended December 31, 2024, we reduced our net leverage ratio slightly from 2.7 times as of December 31, 2023, to 2.6 times. We are committed to achieving our net leverage target of towards two times in the mid-term.

In 2024, SIG's outlook was upgraded to positive by Moody's (Ba1 positive) and our investment grade rating was confirmed by S&P (BBB- stable). We successfully extended the Group's debt maturity profile during the year with competitive pricing and terms and saw a high level of demand from a wide range of investors.

Given the strong fundamentals of our business, we are proposing to increase the dividend to CHF 0.49 per share, compared with CHF 0.48 per share in 2023.

Finally, we would like to sincerely thank all of our employees, customers and shareholders for their support and trust in SIG. Without their commitment we would not have been able to build a resilient business that can continue to deliver industry leading growth even in difficult macro-economic circumstances. With the ever-increasing need for more nutrition, together we will continue to innovate and sustainably drive the future of packaging for liquid food and beverages. We look forward to welcoming Ola Rollén, whom the Board has nominated for election as the new Chair, given Andreas Umbach has decided not to stand for reelection, as previously announced. Andreas would like to wish Ola all the best in this new role. Samuel Sigrist and his management team thank Andreas for his leadership and look forward to working with Ola to continue creating value for our stakeholders – for better.

Sincerely yours,

## **SIG Group AG**

**Andreas Umbach**  
Chair of the Board of Directors

**Samuel Sigrist**  
Chief Executive Officer

# Agenda and proposals of the Board of Directors

## 1. Approval of the Annual Report, the Statutory Financial Statements and the Consolidated Financial Statements of SIG Group AG for financial year 2024

The Board of Directors proposes that the Annual Report, the Statutory Financial Statements and the Consolidated Financial Statements of SIG Group AG (**Company**) for financial year 2024 be approved.

### Explanation

Pursuant to article 698 para. 2 items 3 and 4 of the Swiss Code of Obligations (**CO**) and article 11 no. 2 of the Company's articles of association (**Articles of Association**), shareholders must approve at the annual general meeting the Annual Report, the audited Statutory Financial Statements and the audited Consolidated Financial Statements for the preceding financial year. You can find the Annual Report, the audited Statutory Financial Statements and the audited Consolidated Financial Statements at <https://api.sig.biz/media/ndqpwjfh/sig-annual-report-2024.pdf>. Our auditors, PricewaterhouseCoopers AG, Basel, have issued unqualified audit reports on the Statutory Financial Statements and the Consolidated Financial Statements of SIG Group AG.

## 2. Approval of the Swiss Non-Financial Matter Report for financial year 2024

The Board of Directors proposes that the Company's Non-Financial Matter Report for financial year 2024 be approved.

### Explanation

Pursuant to article 964c para. 1 CO, shareholders must approve at the annual general meeting the Company's Non-Financial Matter Report for the preceding financial year. The Non-Financial Matter Report covers environmental matters (including the Company's carbon dioxide reduction goals and climate matters), social matters, employee-related matters, respect for human rights, and combating corruption. The Company's Non-Financial Matter Report is contained in the Company's Annual Report 2024 and comprises the information in the sections referenced in the index at <https://api.sig.biz/media/ndqpwjfh/sig-annual-report-2024.pdf> on page 157.

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

The Board of Directors proposes that the members of the Board of Directors and the Group Executive Board be granted discharge from liability for financial year 2024.

### Explanation

Pursuant to article 698 para. 2 item 7 CO and article 11 no. 4 of the Articles of Association, the Board of Directors may propose to the general meeting that the members of the Board of Directors and the Group Executive Board be discharged from liability. Discharge pursuant to the proposal is effective only with respect to facts that have been disclosed

to shareholders and only binds shareholders who either voted in favor of the proposal or who acquired shares with knowledge that the shareholders have approved the proposal.

#### 4. Appropriation of retained earnings of SIG Group AG

The Board of Directors proposes to carry forward available earnings of CHF 743,524.1 thousand.

(In CHF thousand)	As of Dec. 31, 2024
Profit brought forward from previous year	558,971.4
Profit for the period	184,552.7
<b>Retained earnings at the end of the period</b>	<b>743,524.1</b>
<b>Retained earnings to be carried forward</b>	<b>743,524.1</b>

#### Explanation

Pursuant to article 698 para. 2 item 4 CO and article 11 no. 3 and article 33 para. 1 of the Articles of Association, shareholders resolve at the annual general meeting on the appropriation of available earnings. The Board of Directors' proposal to carry forward available earnings reflects the Company's policy to make distributions, to the extent possible, out of capital contribution reserves (rather than to pay a dividend from available earnings), as further proposed under agenda item no. 5.

#### 5. Distribution out of capital contribution reserves

The Board of Directors proposes the distribution of a cash dividend of CHF 0.49 per share payable out of foreign capital contribution reserves.

#### Explanation

Pursuant to article 698 para. 2 item 6 CO, the general meeting may resolve on the repayment of capital contribution reserves. As of December 31, 2024, the Company had capital contribution reserves confirmed by the Swiss Federal Tax Administration in the amount of approximately CHF 2,825,631,685 – of which approximately CHF 1,591,618,153 were foreign capital contribution reserves. The entire dividend will be distributed out of foreign capital contribution reserves. We therefore expect that the distribution out of the capital contribution reserves will be exempt from Swiss withholding tax. If shareholders approve the proposal at the 2025 Annual General Meeting, we expect the dividend to be paid on April 15, 2025. The last trading day where shares are traded with the right to receive dividend is expected to be April 10, 2025. As from April 11, 2025, the shares are expected to be traded ex-dividend.

#### 6. Advisory vote on the 2024 Compensation Report and approval of the maximum aggregate amount of compensation of the Board of Directors and the Group Executive Board

##### 6.1. Advisory vote on the 2024 Compensation Report

The Board of Directors proposes that the 2024 Compensation Report be approved in a non-binding advisory vote.



## Explanation

The majority of Swiss public companies ask shareholders to approve the variable compensation of the executive management prospectively (i.e., in relation to the next financial year). SIG Group AG follows this practice for the Group Executive Board. Under these circumstances, the Board of Directors must, in accordance with article 735 para. 3 item 4 CO, seek an advisory vote from shareholders on the Compensation Report in relation to the preceding financial year. The 2024 Compensation Report contains the principles for the compensation of the Board of Directors and the Group Executive Board as well as information regarding the amount of compensation paid in 2024.

You can find the 2024 Compensation Report at <https://api.sig.biz/media/ndqpwjfh/sig-annual-report-2024.pdf>, starting on page 206.

## **6.2. Approval of the maximum aggregate amount of compensation of the Board of Directors for the period from the 2025 Annual General Meeting until the 2026 Annual General Meeting**

The Board of Directors proposes a maximum aggregate amount of compensation of the Board of Directors of CHF 2.8 million for the period from the 2025 Annual General Meeting until the 2026 Annual General Meeting.

## Explanation

In accordance with article 698 para. 3 item 4, article 735 para. 1 CO and article 27 para. 1 letter a of the Articles of Association, the Board of Directors must submit the maximum aggregate amount of compensation of the Board of Directors to shareholders for approval. The Board of Directors' proposed aggregate maximum compensation amount is the same amount as proposed and approved at the 2024 Annual General Meeting. The proposed maximum aggregate compensation amount of the members of the Board of Directors for the 2025/26 term has been calculated on the basis of the following compensation components: A fixed annual base fee for directorship and, if applicable, fixed annual Committee fees for a director's role as the Chair or a member of a Committee. The compensation of the Chair of the Board of Directors consists only of the annual base fee.

For further information, please refer to page 18 of this invitation.

## **6.3. Approval of the maximum aggregate amount of compensation of the Group Executive Board for financial year 2026**

The Board of Directors proposes a maximum aggregate amount of compensation of the Group Executive Board of CHF 18 million for financial year 2026.

## Explanation

Pursuant to article 698 para. 3 item 4, article 735 para. 1 CO and article 27 para. 1 letter b of the Articles of Association, the Board of Directors must submit the maximum aggregate compensation amount of the Group Executive Board to shareholders for approval. The Board of Directors' proposed aggregate maximum compensation amount is the same amount as proposed and approved at the 2024 Annual General Meeting. The proposed maximum aggregate compensation amount of the members of the Group Executive Board

for financial year 2026 has been calculated on the basis of the following components: The annual base salary and pension and other benefits, which together form the fixed compensation component, the maximum achievable variable compensation payable under the Company's short-term incentive plan (STIP), and the variable compensation that may be awarded under the Company's long-term incentive plan (LTIP), valued at the grant date fair value and based on target achievement of the performance criteria.

For further information, please refer to page 20 of this invitation.

## **7. Re-elections and Elections**

### **7.1. Re-elections of the members of the Board of Directors**

The Board of Directors proposes the re-election of the following current members of the Board of Directors for a one-year term of office until completion of the 2026 Annual General Meeting:

- 7.1.1 Re-election of Werner Bauer
- 7.1.2 Re-election of Thomas Dittrich
- 7.1.3 Re-election of Mariel Hoch
- 7.1.4 Re-election of Florence Jeantet
- 7.1.5 Re-election of Abdallah al Obeikan
- 7.1.6 Re-election of Martine Snels

#### **Explanation**

Pursuant to article 698 para. 2 item 2 CO and article 11 no. 5 of the Articles of Association, the annual re-election of the members of the Board of Directors after the expiry of their one-year term is the responsibility of the general meeting. You can find biographical information on the members of the Board of Directors starting on page 13 of this invitation.

### **7.2. Election of new members to the Board of Directors**

The Board of Directors proposes the election of the following new members of the Board of Directors for a one-year term of office until completion of the 2026 Annual General Meeting:

- 7.2.1 Election of Ola Rollén
- 7.2.2 Election of Niren Chaudhary
- 7.2.3 Election of Urs Riedener

#### **Explanation**

Pursuant to article 698 para. 2 item 2 CO and article 11 no. 5 of the Articles of Association, shareholders elect new nominees to the Board of Directors at the general meeting. You can find biographical information on the proposed new Board of Directors nominees on page 16 of this invitation.

### **7.3. Election of Ola Rollén as the Chair of the Board of Directors**

Subject to his election as a member of the Board of Directors, the Board of Directors proposes that Ola Rollén be elected as the Chair of the Board of Directors for a one-year term until completion of the 2026 Annual General Meeting.

#### **Explanation**

Pursuant to article 698 para. 3 item 1, article 712 para. 1 CO and article 11 no. 5 of the Articles of Association, shareholders elect the Chair of the Board of Directors at the annual general meeting. The statutory term of office is one year.

As previously announced, Andreas Umbach has decided not to stand for re-election at the 2025 Annual General Meeting.

### **7.4. (Re-)election of the members of the Compensation Committee**

Subject to their (re-)election as members of the Board of Directors, the Board of Directors proposes the (re-)election of the persons set forth below as members of the Compensation Committee for a one-year term of office until completion of the 2026 Annual General Meeting:

7.4.1 Re-election of Werner Bauer

7.4.2 Election of Niren Chaudhary

7.4.3 Election of Urs Riedener

#### **Explanation**

Pursuant to article 698 para. 3 item 2, article 733 para. 1 CO and article 11 no. 5 of the Articles of Association, shareholders elect the members of the Compensation Committee at the general meeting. The statutory term of office is one year. Only members of the Board of Directors may be elected to the Compensation Committee.

The Board of Directors intends to again appoint Werner Bauer as Chair of the Compensation Committee.

## **8. Re-election of the Independent Proxy**

The Board of Directors proposes that the law firm Anwaltskanzlei Keller AG, Zurich, Switzerland, be re-elected as the Independent Proxy for a one-year term of office until completion of the 2026 Annual General Meeting.

#### **Explanation**

According to article 689c para. 1, article 698 para. 3 item 3 CO and article 15 para. 1 of the Articles of Association, shareholders elect the independent proxy at the annual general meeting. The statutory term of office is one year. The law firm Anwaltskanzlei Keller AG, Zurich, has confirmed that it satisfies the applicable statutory independence requirements.

## **9. Re-election of the Statutory Auditors**

The Board of Directors proposes that PricewaterhouseCoopers AG, Basel, be re-elected as independent auditors for financial year 2025.

### **Explanation**

Pursuant to article 698 para. 2 item 2 CO and article 11 no. 5 of the Articles of Association, the shareholders elect the auditor at the annual general meeting. PricewaterhouseCoopers AG, Basel, satisfies the applicable statutory independence requirements.

For the Board of Directors

**Andreas Umbach**

Chair of the Board of Directors

# Brief biographies of the members of the Board of Directors

## Re-election to the Board of Directors



Werner Bauer  
1950

**Citizenship:**  
Swiss/German

### **Current positions in other companies / foundations:**

- Vice Chair of the Board of Directors of Bertelsmann SE & Co. KGaA (since 2012)
- Chair of the Board of Trustees of the Bertelsmann Foundation (since 2011)

### **Previous positions:**

- Member and Vice Chair of the Board of Directors of Givaudan SA (2014–2023)
- Member of the Board of Directors of Lonza Group AG (2013–2022)
- Member of the Advisory Board of SIG Combibloc Group (2015–2018)
- Member of the Board of Directors of GEA Group AG (2011–2018)
- Chair of the Board of Directors of Nestlé Deutschland AG (2005–2017)
- Chair of the Board of Directors of Galderma Pharma SA (2011–2014)
- Chair of the Board of Directors of Sofinol S.A. (2006–2012)
- Member of the Board of Directors of L'Oréal (2005–2012)
- Member of the Board of Directors of Alcon Inc. (2002–2010)
- 1990–2013: Various management positions at Nestlé, including Executive Vice President and Head of Innovation, Technology, R&D for Nestlé SA and Executive Vice President and Head of Technical, Production, Environment, R&D for Nestlé SA

### **Education:**

Diploma and PhD in Chemical Engineering from the University of Erlangen-Nürnberg, Germany

### **Independence:**

The Board of Directors has determined that Werner Bauer is deemed to be independent.



Thomas Dittrich  
1964

**Citizenship:**  
Swiss/German

### **Current positions in other publicly listed companies:**

- Chief Financial Officer and member of the Executive Committee of Galderma Group AG (since 2019)

### **Current positions in other associations:**

- Member of the Board of the Förderverein des Instituts für Finanzdienstleistungen Zug (IFZ) at Lucerne University of Applied Sciences and Arts (since 2022)

### **Previous positions:**

- Chief Financial Officer and executive member of the Board of Directors of Shire plc (2018–2019)
- Chief Financial Officer and Member of the Executive Committee (2014–2018) and Chief Executive Officer *ad interim* (2015) of Sulzer AG
- 2006–2014: Various leadership positions at Amgen Inc., including Vice President, Finance Corporate Planning and Chief Accounting Officer, and Chief Financial Officer of Amgen International
- 1998–2006: Various finance and general manager positions at Dell Technologies Inc, including Director FP&A, EMEA

### **Education:**

- Master's in Mechanical Engineering and Robotics from the Technical University of Munich, Germany
- Master's in Economics from the University of St. Gallen, Switzerland

### **Independence:**

The Board of Directors has determined that Thomas Dittrich is deemed to be independent.

## Re-election to the Board of Directors



Mariel Hoch  
1973

**Citizenship:**  
Swiss/German

### Current positions in other publicly listed companies:

- Member of the Board of Directors of Komax Holding AG (since 2019)
- Member and Vice Chair of the Board of Directors of Comet Holding AG (since 2016)

### Current positions in other companies / foundations:

- Member of the Foundation Board of Orpheum Foundation (since 2023)
- Member of the Foundation Board of the Irene M. Staehelin Foundation (since 2020)
- Member of the Foundation Board of the Law & Economics Foundation St. Gallen (since 2020)
- Member of the Board of Directors of MEXAB AG (since 2014)
- Member of the Foundation Board of the Schörling Foundation (since 2013)
- Partner at the Swiss law firm Bär & Karrer (since 2012)

### Previous positions:

- Co-chair of the Zurich Committee of Human Rights Watch (2017–2021)
- Member of the Board of Directors of Adunic AG (2015–2018)

### Education:

- PhD from the University of Zurich, Switzerland
- Law degree from the University of Zurich, Switzerland

### Independence:

The Board of Directors has determined that Mariel Hoch is deemed to be independent.



Florence Jeantet  
1967

**Citizenship:**  
French

### Current positions in other companies / associations / foundations:

- Member of the Board of Directors of Mérieux NutriSciences (since 2024)
- Official representative (chef d'exploitation) of SCEA La Calmontaise (since 2023)
- Member of the «Association des Conseillers du Commerce Extérieure de la France» (since 2013)

### Previous positions:

- 2004–2023: Various leadership positions at Danone, including Chief Sustainability Officer, Senior Vice President, OP2B; Senior Vice President, Danone 2025 & Health Mission; Chief Growth Officer, Danone Worldwide Business Unit Early Life Nutrition; Vice President Medical, Quality and R&D, Danone Early life Nutrition; Vice President, Research & Development, Danone Baby Nutrition; Vice President, Research and Development, Danone Waters Division
- 1991–2004: Various leadership positions at Unilever in France, the Netherlands, and Russia

### Education:

- Master's in Food Science and Technology Engineering from Polytech Montpellier, France
- Certificate d'Administrateur de Sociétés from Sciences Po-IFA, Paris, France
- European Board Diploma from ecoDa/ICGN, France/UK
- Women on Boards Program at Harvard Business School, USA

### Independence:

The Board of Directors has determined that Florence Jeantet is deemed to be independent.

## Re-election to the Board of Directors



Abdallah al Obeikan  
1964

**Citizenship:**  
Saudi Arabian

### **Current positions in other publicly listed companies:**

- Member of the Board of Directors of Arabian Shield Cooperative Insurance Company (since 2012)
- Chair of the Board of Directors of Obeikan AGC Glass Company (since 2011)

### **Current positions in other companies / government agencies:**

- Chair of the Riyadh Chamber of Commerce (since 2024)
- Member of the Board of Directors of National Water Company (since 2018)
- Chair of Riyadh Polytechnic Institute (since 2009)
- Member of the Board of Directors and Chief Executive Officer of the Obeikan Investment Group (OIG) and Board and management positions in several OIG subsidiaries (since 2000)

### **Previous positions:**

- Member of the Board of Directors of Social Development Bank (2017-2022)
- Chief Executive Officer of SIG Combibloc Obeikan joint venture companies (2000-2021)

### **Education:**

- BSc in Electrical Engineering from King Saud University, Riyadh, KSA

### **Independence:**

The Board of Directors has determined that Abdallah al Obeikan is deemed to be non-independent.



Martine Snels  
1969

**Citizenship:**  
Belgian

### **Current positions in other publicly listed companies:**

- Member of the Board of Directors of Electrolux Professional AB (since 2019)

### **Current positions in other companies:**

- Member of the Supervisory Board of Prodrive Technologies (since 2023)
- Member of the Advisory Board of Zentis Fruchtwelt GmbH & Co. KG (since 2021)
- Founder and Chief Executive Officer of L'Advance BV (since 2020)

### **Previous positions:**

- Member of the Supervisory Board of URUS Group LLC (2021-2023)
- Member of the Supervisory Board of VION Food Group NV (2020-2022)
- Member of the Board of Directors of Resilux NV (2019-2022)
- Member of the Executive Board of GEA Group AG (2017-2020)
- Various leadership roles at Royal Friesland Campina NV (2012-2017) incl. Member of the Executive Board – C.O.O. Ingredients (2015-2017)
- Various roles at Nutreco NV (2003-2012) and Kemin Industries (1996-2003)

### **Education:**

- MSc in Agricultural Engineering from K.U. Leuven, Belgium

### **Independence:**

The Board of Directors has determined that Martine Snels is deemed to be independent.

## New election to the Board of Directors



Ola Rollén  
1965

**Citizenship:**  
Swedish

**Current positions in other companies:**

- Founder and Chief Executive Officer of Greenbridge Holdings (since 2024)
- Member of the Board of Directors of Neo4J (since 2024)
- Chair of the Board of Directors of Hexagon (since 2023)
- Member of the Board of Directors of Divergent 3D Technologies (since 2022)
- Chair of the Board of Directors of Nstech (since 2022)

**Previous positions:**

- Chair of the Board of Directors of Greenbridge Holdings (2016-2024)
- President and Chief Executive Officer of Hexagon (2000-2023)
- President of Sandvik Materials Technology and member of group management of Sandvik Group (1999-2000)
- Member of the Board of Directors of Vestas Wind Systems (2009-2011)

**Education:**

- BSc in Business Administration and Economics from University of Stockholm, Sweden

**Independence:**

The Board of Directors has determined that Ola Rollén is deemed to be independent.



Niren Chaudhary  
1963

**Citizenship:**  
USA/British

**Current positions in other companies / institutions:**

- Member of the Advisory Board of Global Peter Drucker Forum (since 2024)
- Founder and Chief Executive Officer of RA-inspired leadership LLC (since 2024)
- Executive Coach at The ExCo Group (since 2024)
- Executive in Residence at Columbia Business School (since 2023)

**Previous positions:**

- Member of the Board of Directors of DKMS Group (2023-2024)
- Chair of the Board of Directors of Panera Brands (2023-2024)
- Member of the Board of Directors of Tufts Hospital (2021-2023)
- Chief Executive Officer of Panera Brands (2019-2023)
- Chief Operating Officer and President International of Krispy Kreme (2017-2019)
- Various roles at Yum! Brands, incl. President of Yum India (2007-2015) and President International of KFC (2015-2017)

**Education:**

- Advanced Leadership Initiative at Harvard University, USA
- Advanced Management Program at Harvard Business School, USA
- MBA from Delhi University, India
- BA in Economics from Delhi University, India

**Independence:**

The Board of Directors has determined that Niren Chaudhary is deemed to be independent.



## New election to the Board of Directors



Urs Riedener  
1965

**Citizenship:**  
Swiss

### **Current positions in other publicly listed companies:**

- Chair of the Board of Directors of Emmi AG (since 2023)
- Member of the Board of Directors of Sandoz Group AG (since 2023)
- Member of the Board of Directors of Bystronic AG (since 2014)

### **Current positions in other companies / associations / institutions:**

- Member of the Board of Directors of Tischlein deck dich Association (Verein) (since 2024)
- Member of the Supervisory Board of Schwarz Gruppe (since 2022)
- Member of the Advisory Board of the Institute for Marketing and Customer Insight (since 2008) and the Institute of Management and Strategy (since 2025) of the University of St. Gallen

### **Previous positions:**

- Chief Executive Officer of Emmi AG (2008–2022)
- Various roles at Migros-Genossenschafts-Bund (2000–2008), incl. Head Marketing and Member of the Executive Board, Head Marketing Food & Near Food
- Various roles at Lindt & Sprüngli (1995–2000) and Kraft Jacobs Suchard (1992–1995)

### **Education:**

- Executive Program at Stanford University, USA
- Lic.oec. HSG from University of St. Gallen, Switzerland

### **Independence:**

The Board of Directors has determined that Urs Riedener is deemed to be independent.

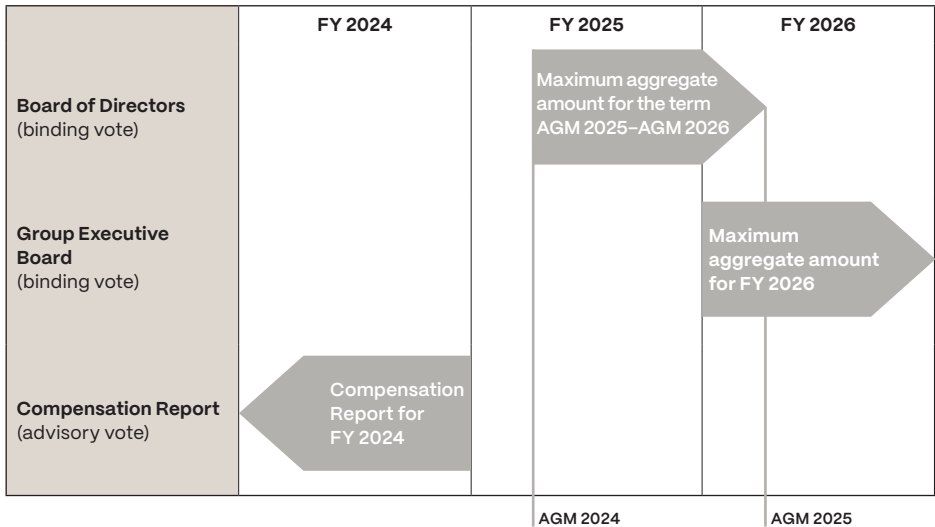
# Explanations regarding agenda item 6

Pursuant to the Articles of Association, the general meeting approves the maximum aggregate amount of compensation for members of the Board of Directors and the Group Executive Board prospectively.

These explanations provide the Company's shareholders with additional information on the proposed maximum aggregate amounts of compensation of the Board of Directors and the Group Executive Board (agenda item nos. 6.2 and 6.3).

Further information about the Company's compensation system and the compensation awarded for financial year 2024 can be found in the 2024 Compensation Report. Shareholders will have the opportunity to approve the 2024 Compensation Report in a non-binding advisory vote under agenda item no. 6.1.

The chart below illustrates the relevant time periods to which the shareholders' votes under agenda item nos. 6.1, 6.2 and 6.3 at the 2025 Annual General Meeting relate:



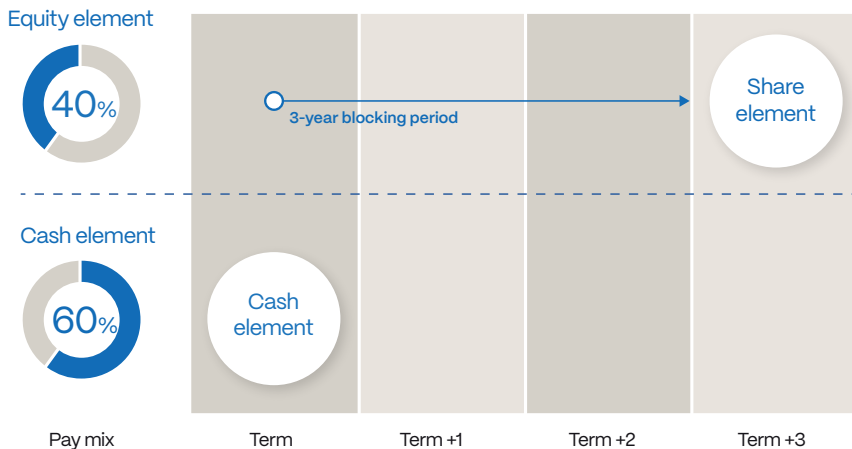
## Agenda Item 6.2: Binding vote on the maximum aggregate amount of compensation of the Board of Directors for the period from the 2025 Annual General Meeting until the 2026 Annual General Meeting of CHF 2.8 million

The compensation of the members of the Board of Directors is set to attract and retain highly qualified individuals to serve on the Board of Directors. The level of compensation reflects the time and effort required from members of the Board of Directors in fulfilling their

responsibilities. The pay structure is designed to support the Board of Directors' focus on the long-term performance and success of the Company.

Members of the Board of Directors receive only fixed compensation, consisting of a fixed annual base fee and, if applicable, fixed annual Committee fee(s) for assuming the role of the Chair of a Committee or as a member of a Committee of the Board of Directors. Only members of the Board of Directors are entitled to the additional Committee fee(s). The compensation of the Chair of the Board of Directors consists of the annual base fee only.

Members of the Board of Directors do not receive any performance-based compensation. The fees are paid 60% in cash and 40% in shares of SIG Group AG. The compensation paid in shares is subject to a three-year blocking period, as illustrated in the graph below. The mandatory social security contributions under applicable law are included in the maximum aggregate compensation amount of the Board of Directors. Members of the Board of Directors do not receive any additional compensation components, such as lump-sum expenses or attendance fees.



#### Illustrative overview of compensation framework of the Board of Directors

The compensation policy applicable to members of the Board of Directors reflects our governance structure and the responsibilities of the Board of Directors, in accordance with applicable laws and our internal regulations. In addition, the policy aligns our aggregate Board of Directors compensation with current levels of comparable Swiss companies.

At the 2025 Annual General Meeting, we propose that you approve a maximum aggregate compensation amount of CHF 2.8 million for the Board of Directors for the period from the 2025 Annual General Meeting to the 2026 Annual General Meeting. The proposed amount is unchanged compared to the amount proposed and approved at the 2024 Annual General Meeting for the 2024/25 term. The calculation of the total compensation of CHF 2.8 million

for the Board of Directors takes into account the overall compensation for the Chair and eight other members of the Board of Directors, assuming that all proposed members of the Board of Directors will be (re-)elected at the 2025 Annual General Meeting. All mandatory company contributions to social security paid or to be paid by the Company are reflected in this maximum aggregate compensation amount. The maximum aggregate amount proposed by the Board of Directors for approval at the 2025 Annual General Meeting includes a reserve for unforeseen contingencies.

The actual pay-out will be disclosed in the Compensation Report for the respective financial year.

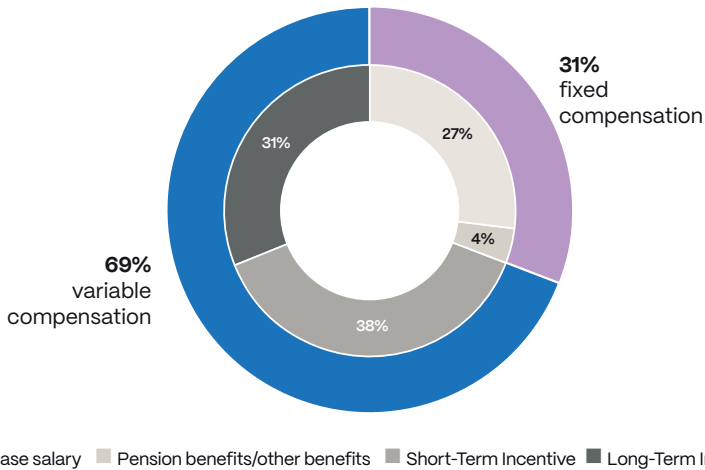
### **Agenda Item No. 6.3: Binding vote on the maximum aggregate amount of compensation of the Group Executive Board for financial year 2026 of CHF 18 million**

The Group Executive Board compensation framework reflects the commitment to attract, engage and retain top talents globally. Our overall compensation framework is long-term in nature and designed to reward over-performance and effectively address underperformance, where performance can be defined against Company targets but also against peers. The compensation of the members of the Group Executive Board currently consists of the following components: The annual base salary, pension and other benefits, which together form the fixed compensation component, the maximum achievable variable compensation payable under the Company's short-term incentive plan (STIP), and the variable compensation that may be awarded under the Company's long-term incentive plan (LTIP).

In our 2024 Compensation Report we describe the compensation system with its components in detail.

At the 2025 Annual General Meeting, the Board of Directors proposes that shareholders approve a maximum aggregate amount of compensation of CHF 18 million for the Group Executive Board for financial year 2026. The proposed amount is unchanged compared to the amount proposed and approved at the 2024 Annual General Meeting for financial year 2025.

The following chart illustrates the split of the proposed maximum aggregate amount of compensation of CHF 18 million into the different compensation components. Out of such proposed maximum aggregate amount, the fixed compensation for members of the Group Executive Board amounts to CHF 5.46 million, and the variable elements amount to CHF 12.54 million.



The proposed maximum aggregate amount of CHF 18 million for the compensation of the Group Executive Board for financial year 2026 comprises the following components:

- **Annual base salary**, reflecting responsibilities, experience and skill sets of the individual member of the Group Executive Board.
- **Variable cash compensation under our Short-Term Incentive Plan (STIP)**, rewarding short-term performance measured through the achievement of pre-defined financial key performance indicators (KPIs) as well as an ESG target, reflecting our business strategy. The pay-out is capped at 200% of target amount. The proposed maximum aggregate amount includes the maximum possible bonus pay-out.
- **Variable share based compensation under our Long-Term-Incentive Plan (LTIP)**, offering executives the opportunity to participate in the Company's long-term success and hence strengthening their focus on longer-term performance, while at the same time aligning their interests with the interests of shareholders. The proposed maximum aggregate amount is based on the fair value at grant of performance share units (PSUs), assuming a 100% target achievement. The actual PSU vesting multiple, which may range from 0 to 2 shares per PSU, can only be determined after the three-year performance period and will be disclosed in the Compensation Report for the financial year in which the three-year performance period has ended.
- **Pension and mandatory social security contributions** to be paid (or expected to be paid) by the Company pursuant to applicable pension plans and law.
- **Benefits** mainly include insurance, health care plans and, for Group Executive Board members with a Swiss employment contract, a fixed expense allowance (paid in cash) for business and representational expenses. In countries where customary, the Group Executive Board members are provided with a company car or an allowance therefor.

- A **reserve** amount, intended to provide flexibility in the compensation structure and in case of unforeseen contingencies.

All of the foregoing has been designed to be competitive within the markets for talent in which the Company operates.

Please refer to our 2024 Compensation Report for further information on the Company's compensation system. The actual pay-out will be disclosed in the Compensation Report of the respective financial year.

# Organizational notes

## Annual report and other information

The Company's Annual Report, the Statutory Financial Statements and the Consolidated Financial Statements of SIG Group AG for financial year 2024, together with the auditor's reports thereon, as well as the Non-Financial Matter Report and the Compensation Report for financial year 2024 are available to the shareholders for review at the Company's headquarters,<sup>1</sup> or can be downloaded from the Company's website at <https://api.sig.biz/media/ndqpwjfh/sig-annual-report-2024.pdf>.

## Admission cards

Shareholders wishing to participate in person or be represented at the 2025 Annual General Meeting are requested to complete the registration form and to send it to:

areg.ch ag  
Fabrikstrasse 10  
4614 Hägendorf  
Switzerland  
Fax: +41 62 209 16 69  
E-Mail: [info@areg.ch](mailto:info@areg.ch)

Completed registration forms must be received no later than **April 4, 2025**.

A stamped return envelope is enclosed.

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<sup>1</sup> At the office of the Company Secretary, Laufengasse 18, 8212 Neuhausen am Rheinfall, Switzerland.

## Representation

Shareholders who are unable to attend the 2025 Annual General Meeting in person may grant proxy as follows:

1. To another person, who need not be a shareholder. To do this, please complete the registration form and send it by mail to areg.ch ag (for contact details, see the section "Admission cards" above).

The completed registration form must be received no later than **April 4, 2025**. You will then be provided with an admission card and a proxy form on which you can grant proxy to your representative. Your representative will need to present the admission card, together with the proxy form signed by you, at the entrance control desk to be admitted to and exercise voting rights on your behalf at the 2025 Annual General Meeting.

2. To our independent proxy, Anwaltskanzlei Keller AG, Zurich, Switzerland. To do this, please complete the registration form accordingly and send it by mail to areg.ch ag (for contact details, see the section "Admission cards" above).

The completed registration form must be received no later than **April 4, 2025**.

## Electronic response

Shareholders may order their admission card or give electronic voting instructions to the independent proxy online by using the following link: <https://sig.netvote.ch>.

You will find the login information on the enclosed reply form. Electronic voting instructions may be modified until **April 4, 2025, 11:59 am Swiss time**.

If you wish to receive the invitation to the Annual General Meeting electronically in the future, you can select the relevant option under "Delivery method" in the instructions system accessible at <https://sig.netvote.ch>.

## Voting entitlement

Only shareholders entered in the Company's share register on **March 28, 2025, at 5 pm Swiss time**, are entitled to vote at and attend the 2025 Annual General Meeting.

Shareholders who sell their shares after such date are not entitled to exercise their voting rights or attend the 2025 Annual General Meeting. No new entries will be made in our share register from **March 29, 2025** until the end of the 2025 Annual General Meeting. Shareholders who sell part of their shares after **March 28, 2025, 5 pm Swiss time**, must exchange their admission and voting cards at the entrance control desk prior to being admitted to the 2025 Annual General Meeting.

# General notes

The 2025 Annual General Meeting will be held in German.

Annual General Meeting Date	Public Transportation	Parking
Tuesday, April 8, 2025 Start: 2 pm Swiss time Door opening: 1 pm Swiss time	<b>Train:</b> The SBB stop "Neuhausen Rheinfahl" is located directly next to the SIG Areal. The S-Bahn S9 runs from and to Zurich and Schaffhausen.  <b>Bus:</b> Bus line 1 from Schaffhausen to Neuhausen Zentrum. From Neuhausen Zentrum, it is a 5-minute walk to the SIG Areal.	You will find public parking spaces on Rheinstrasse or in the "Röti" parking lot, both next to the SIG site, 8212 Neuhausen am Rheinfahl (destination address in navigation system: Badstrasse 1, 8212 Neuhausen am Rheinfahl; from there, visitor parking spaces are signposted).
<b>Location of the 2025 Annual General Meeting</b>  Galvanik Halle, Industrieplatz 1 (on the SIG Areal), 8212 Neuhausen am Rheinfahl, Switzerland		

## Contact

SIG Group AG  
Laufengasse 18  
8212 Neuhausen am Rheinfahl  
Switzerland

Phone +41 52 543 13 40  
E-Mail: [generalversammlung@sig.biz](mailto:generalversammlung@sig.biz)  
[www.sig.biz](http://www.sig.biz)

