

A young child with curly hair, wearing a green shirt and brown overalls, sits at a dining table. The child is looking thoughtful, with their hand near their mouth. On the table are a carton of orange juice, a glass of orange juice, a plate with a sandwich, and a pouch of apple sauce. The background shows a kitchen counter with a coffee maker and a potted plant.

SIG Group AG
Tuesday, 23 April 2024
at 2 pm CEST

Invitation

to the Annual General Meeting



Contents

Letter from the Chair and the Chief Executive Officer	4
Agenda and proposals of the Board of Directors	7
Brief biographies of the members of the Board of Directors	13
Explanations regarding agenda item 6	18
Organisational notes	22
General notes	24

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 2023	7
2. Approval of Swiss Non-Financial Matter Report for financial year 2023	7
3. Discharge of the members of the Board of Directors and the Group Executive Board	7
4. Appropriation of retained earnings of SIG Group AG	8
5. Distribution out of capital contribution reserves	8
6. Advisory vote on the 2023 Compensation Report and approval of the maximum aggregate amount of compensation of the Board of Directors and the Group Executive Board	8
6.1. Advisory vote on the 2023 Compensation Report	8
6.2. Approval of the maximum aggregate amount of compensation of the Board of Directors for the period from the 2024 Annual General Meeting until the 2025 Annual General Meeting	9
6.3. Approval of the maximum aggregate amount of compensation of the Group Executive Board for financial year 2025	9
7. Re-elections and Elections	10
7.1. Re-elections of the members of the Board of Directors	10
7.1.1 Re-election of Andreas Umbach	10
7.1.2 Re-election of Werner Bauer	10

7.1.3	Re-election of Wah-Hui Chu	10
7.1.4	Re-election of Mariel Hoch	10
7.1.5	Re-election of Florence Jeantet	10
7.1.6	Re-election of Laurens Last	10
7.1.7	Re-election of Abdallah al Obeikan	10
7.1.8	Re-election of Martine Snels	10
7.1.9	Re-election of Matthias Währen	10
7.2.	Election of Thomas Dittrich as a new member of the Board of Directors	10
7.3.	Re-election of Andreas Umbach as the Chair of the Board of Directors	11
7.4.	(Re-)election of the members of the Compensation Committee	11
7.4.1	Re-election of Wah-Hui Chu	11
7.4.2	Re-election of Matthias Währen	11
7.4.3	Election of Werner Bauer	11
8.	Re-election of the Independent Proxy	11
9.	Re-election of the Statutory Auditors	12

Letter from the Chair and the Chief Executive Officer

A successful business model

2023 was a particularly active year for the Group as it further developed as a packaging provider of choice for liquid food and beverage producers.

Having integrated bag-in-box, spouted pouch and chilled carton into our portfolio, we now offer our customers a broad range of packaging solutions from which they can select the options that suit them best. Importantly, this allows SIG to access new opportunities in new geographies and in new market segments, often with a similar customer base, where the benefits of aseptic packaging are well recognized.

At the core of SIG's offering is our unique aseptic filling technology developed through our own proprietary knowledge built up over many decades of investment. Our solutions guarantee the shelf life and nutritional value of liquid food and beverages for up to 12 months without the use of preservatives. By avoiding the need for a cold chain, carbon emissions are reduced and more people have access to essential nutrition, particularly in emerging markets. We continue to develop new categories and packaging formats in aseptic carton. Customers are able to visit our global Tech Centers where they experience first-hand the power of our innovation and are able to co-create exciting new offerings.

The addition of bag-in-box and spouted pouch has further expanded our reach and has brought new innovation capabilities. In bag-in-box, we are positioning SIG as a key supplier for the automation of the food service sector, further strengthening our relationships with the leading multi-national food service companies who operate tens of thousands of quick service restaurants globally. We are driving growth in the global aseptic spouted pouch market by developing a next generation systems-based solution for aseptic pouches, drawing on our proven aseptic carton technology.

Our strategy for the enlarged business is to leverage our established platform of service engineers, customer relationships, testing facilities and R&D capabilities to capitalize on new customer opportunities. We are developing cross-market regional capabilities and bringing together our technology expertise of all our substrates around the world. We continue to identify and to realize cross-selling wins between our different substrates, demonstrating the attractiveness of a broader product offering to our food and beverage customers. Sustainability is now a key concern for our customers worldwide. We can offer sustainable solutions with the lowest carbon footprint for all our packaging substrates compared to competing substrates.

Independent life-cycle assessments show that our carton, bag-in-box, and spouted pouch solutions offer up to 80% lower carbon footprints compared with other types of packaging,

such as glass, plastic tubs and bottles, or cans.¹ We firmly believe that sustainable packaging must play a role in the world's climate crisis – which means delivering the lowest carbon solutions using renewable materials that are sustainably sourced and kept in circulation through recycling. Our strong focus on sustainable innovation is driving progress towards circular and even lower carbon packaging solutions. In 2023, we set bold new targets to offer a full-barrier aseptic carton with at least 85% paper content (excluding closure) by 2025 and at least 90% (including closure) by 2030, enabling our cartons to be recycled in regions where only paper recycling streams are available. For bag-in-box and spouted pouch we have committed to offer recycle-ready² solutions for all our relevant market segments by 2025.

Our sustainability ambition goes beyond the structure of our packs to cover our entire operations. In 2023, SIG received approval for its Group-wide Net-Zero science-based target from the Science Based Targets initiative (SBTi). We have committed to reach net-zero greenhouse gas emissions across our value chain by 2050. Of the 2,000+ companies globally with a public net-zero pledge, SIG was among the first 325 companies to have its targets validated and approved by the SBTi.

While SIG made significant progress in developing its packaging offering in 2023, the external environment remained challenging for both customers and consumers, given inflationary pressures and rising interest rates. While this did affect volume growth, the business continued to perform well with revenue growth at constant currency of 18.5%, including acquisitions, and organic sales growth for the aseptic carton business of 7.4% at constant currency. This is testimony to our strong business model and our ability to secure price increases in an inflationary environment.

Adjusted EBITDA grew by 23% to €803 million representing an adjusted EBITDA margin of 24.9%, up 140 basis points compared with the prior year. Free cash flow generation for the period was €219 million (2022: €263 million) after an increase in net capital expenditure to €251 million compared with €144 million in 2022. This reflected investments to meet customer demand and to capitalize on future growth opportunities. We are expanding our manufacturing facilities around the world and especially in emerging markets, with new aseptic carton plants in Mexico and India and a new chilled carton plant in China. We are also expanding bag-in-box capacity in the USA and are investing in digital printing in Europe. Capital expenditure also covers the construction of new filling machines in response to high levels of customer demand. In 2023, for the second year running, we placed over 90 filling lines in the field and these placements are a leading indicator of future growth.

While making these significant investments, we remained within our mid-term guidance range for net capital expenditure of 7% to 9% of revenue. We were also able to reduce gross debt by €227 million during the year, and we are pleased to report a reduction in net leverage from 3.1 to 2.7 times.

¹ For a wide range of food and beverages, based on independent critically reviewed life-cycle assessments for beverage cartons conducted in line with ISO 14040 and ISO 14044 standards, and on preliminary results of our life-cycle analysis of bag-in-box and spouted pouch solutions (an independent, critically reviewed life-cycle assessment for these solutions is in progress).

² In line with Design for Recycling criteria developed by APR (Association of Plastic Recyclers) and Recyclclass.

Given our commitment to a progressive dividend payout and the strong fundamentals of our business, we are proposing to increase the dividend to CHF 0.48 per share, compared with CHF 0.47 per share in 2022.

Our non-financial targets include a commitment to increasing the number of women in leadership positions within the Company. Our target is to have 30% of these positions filled by women by 2025. In 2023, we reached our interim target of 25%, which compares with 23% in 2022. Following the appointment of Anne Erkens as Chief Financial Officer, the proportion of women on the Group Executive Board increased to 40% in 2023. Women currently represent one third of the members of our Board of Directors.

We systematically meet with investors to discuss governance topics. With respect to the remuneration of our Group Executive Board, this year we have enhanced disclosures relating to the targets as well as the achievements of our short and long-term incentive plan. Further details can be found in our Compensation Report.

On behalf of the Board of Directors, we would like to thank the SIG teams around the world for their inspiring work and absolute dedication to delivering value to all stakeholders.

In 2023, SIG celebrated its 170th anniversary. While the Company has evolved over time, our commitment to delivering better for customers, consumers, and the world has remained unchanged. Building on our history of ingenuity and innovation, we continue to win new customers and to lead the way in advancing the sustainability of packaging for safe and affordable food. We believe that our distinctive business model and the strong environmental credentials of our packaging substrates will ensure our success for many years to come.

Sincerely yours,

SIG Group AG

Andreas Umbach
Chair of the Board

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 2023

The Board of Directors proposes that the Annual Report, the Statutory Financial Statements and the Consolidated Financial Statements of SIG Group AG for financial year 2023 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 (the 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://cms.sig.biz/media/14627/sig-annual-report-2023.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 Swiss Non-Financial Matter Report for financial year 2023

The Board of Directors proposes that the Company's Non-Financial Matter Report for financial year 2023 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 (in particular the Company's carbon dioxide reduction goals), social matters, employee-related matters, respect for human rights, and combating corruption. You can find the Non-Financial Matter Report for financial year 2023 at <https://cms.sig.biz/media/14627/sig-annual-report-2023.pdf>, starting on page 312.

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 2023.

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 favour 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 558,971.4 thousand.

(In CHF thousand)	As of 31 Dec. 2023
Profit brought forward from previous year	472,164.7
Profit for the period	86,806.7
Retained earnings at the end of the period	558,971.4
Retained earnings to be carried forward	558,971.4

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 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 a distribution, 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 0.48 per share payable out of 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 31 December 2023, the Company had capital contribution reserves confirmed by the Swiss Federal Tax Administration in the amount of approximately CHF 3,009,082,500, of which approximately CHF 1,775,068,970 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 2024 Annual General Meeting, we expect the dividend to be paid on 30 April 2024. The last trading day where shares are traded with the right to receive dividend is expected to be 25 April 2024. As from 26 April 2024, the shares are expected to be traded ex-dividend.

6. Advisory vote on the 2023 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 2023 Compensation Report

The Board of Directors proposes that the 2023 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 2023 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 2023.

You can find the 2023 Compensation Report at <https://cms.sig.biz/media/14627/sig-annual-report-2023.pdf>, starting on page 141.

6.2. Approval of the maximum aggregate amount of compensation of the Board of Directors for the period from the 2024 Annual General Meeting until the 2025 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 2024 Annual General Meeting until the 2025 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 proposed maximum aggregate compensation amount of the members of the Board of Directors for the 2024/25 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.

The aggregate maximum compensation amount proposed by the Board of Directors for approval at the 2024 Annual General Meeting reflects an increase of CHF 100,000 compared to the aggregate maximum compensation amount proposed and approved at the 2023 Annual General Meeting. This increase is mainly intended to account for the compensation of the members of the Technology and Innovation Committee, which will become a new formal committee of the Board of Directors as of the 2024 Annual General Meeting. The Technology and Innovation Committee will oversee the Group's strategy and projects in technology and innovation.

For further information, please refer to page 18.

6.3. Approval of the maximum aggregate amount of compensation of the Group Executive Board for financial year 2025

The Board of Directors proposes a maximum aggregate amount of compensation of the Group Executive Board of CHF 18 million for financial year 2025.

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 2023 Annual General Meeting. The proposed maximum aggregate compensation amount of the members of the Group Executive Board for financial year 2025 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.

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 current members of the Board of Directors individually for a one-year term of office until completion of the 2025 Annual General Meeting:

7.1.1 Re-election of Andreas Umbach

7.1.2 Re-election of Werner Bauer

7.1.3 Re-election of Wah-Hui Chu

7.1.4 Re-election of Mariel Hoch

7.1.5 Re-election of Florence Jeantet

7.1.6 Re-election of Laurens Last

7.1.7 Re-election of Abdallah al Obeikan

7.1.8 Re-election of Martine Snels

7.1.9 Re-election of Matthias Währen

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 Thomas Dittrich as a new member of the Board of Directors

The Board of Directors proposes the election of Thomas Dittrich as a new member of the Board of Directors for a one-year term of office until completion of the 2025 Annual General Meeting.

Explanation

Pursuant to article 698 para. 2 item 2 CO and article 11 no. 5 of the Articles of Association, shareholders also elect new nominees to the Board of Directors at the general meeting. The Board of Directors proposes Thomas Dittrich as a new board nominee. Biographical information of Thomas Dittrich is available on page 17 of this invitation.

7.3. Re-election of Andreas Umbach as the Chair of the Board of Directors

Subject to his re-election as a member of the Board of Directors, the Board of Directors proposes that Andreas Umbach be re-elected as the Chair of the Board of Directors for a one-year term until completion of the 2025 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 general meeting. The statutory term of office is one year.

Andreas Umbach has decided not to stand for re-election at the 2025 Annual General Meeting. To ensure an orderly transition, the Board of Directors will initiate a search for a new Chair of the Board of Directors for election at the 2025 Annual General Meeting. The search will be overseen by the Nomination and Governance Committee.

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 2025 Annual General Meeting:

7.4.1 Re-election of Wah-Hui Chu

7.4.2 Re-election of Matthias Währen

7.4.3 Election of Werner Bauer

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 appoint Werner Bauer as Chair of the Compensation Committee. The Board of Directors further intends to appoint Mariel Hoch, the current Chair of the Compensation Committee, as Chair of the Nomination and Governance Committee which will oversee the search for a new Chair of the Board of Directors.

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 2025 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 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 2024.

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 a general meeting. PricewaterhouseCoopers AG, Basel, satisfies the applicable statutory independence requirements.

For the Board of Directors

Andreas Umbach

Chair of the Board

Brief biographies of the members of the Board of Directors

Re-election to the Board of Directors



Andreas Umbach
1963

Citizenship:
Swiss/German

Current positions in other publicly listed companies:

- Chairman of the Board of Directors of Landis+Gyr Group AG (since 2017)

Current positions in other companies / foundations:

- Chairman of the Board of Directors of Schurter Group AG (since 2023)
- Chairman of the Supervisory Board of Techem Energy Services GmbH (since 2018)
- President of the Zug Chamber of Commerce (since 2016)

Previous positions:

- Member and Chairman of the Board of Directors of Rovensa SA (2020–September 2023)
- Member of the Board of Directors of WWZ AG (2013–2020)
- Member of the Board of Directors of Ascom Holding AG (2010–2020) and Chairman of the Board (2017–2019)
- CEO/COO of Landis+Gyr Group AG (2002–2017)
- Member of the Board of Directors of LichtBlick SE (2012–2016)
- Various management positions at Siemens, including President of Siemens Metering Division within the Power Transmission and Distribution Group

Education:

- MBA from the University of Texas at Austin
- MSc in Mechanical Engineering from the Technical University of Berlin

Independence:

The Board of Directors has determined that Andreas Umbach is deemed to be independent.



Werner Bauer
1950

Citizenship:
Swiss/German

Current positions in other companies / foundations:

- Vice Chairman of the Board of Directors of Bertelsmann SE & Co. KGaA (since 2012)
- Chairman 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 Board of Directors of GEA Group AG (2011–2018)
- Member of the Advisory Board of SIG Combibloc Group (2015–2018)
- Chairman of the Board of Directors of Nestlé Deutschland AG (2005–2017)
- Chairman of the Board of Directors of Galderma Pharma SA (2011–2014)
- Chairman of the Board of Directors of Sofinol S.A. (2006–2012)
- Member of the Board of Directors of L'Oréal (2005–2012)
- 1990–2013: Various management positions at Nestlé, including Executive Vice President and Head of Innovation, Technology, R&D for Nestlé SA (2007–2013) and Executive Vice President and Head of Technical, Production, Environment, Research & Development for Nestlé SA

Education:

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

Independence:

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

Re-election to the Board of Directors



Wah-Hui Chu
1951

Citizenship:
Hong Kong Chinese

Current positions in other companies / foundations:

- Founder and Chairman of iBridge TT International Limited (Hong Kong) (since 2018)
- Founder of M&W Consultants Limited (Hong Kong) (since 2007)

Previous positions:

- Member of the Board of Directors of Mettler Toledo International (2007–2023)
- Member of the Advisory Board of SIG Combibloc Group (2015–2018)
- CEO and Member of the Board of Directors of Tingyi Asahi Beverages Holding (2013–2014)
- Executive Director and CEO of Next Media Limited (2008–2011)
- Member of the Board of Directors of Li Ning Company Limited (2007–2012)
- 1998–2008 and 2012–2014: Various leadership positions at PepsiCo, including Chairman of PepsiCo Investment (China) Limited, non-executive Chairman of PepsiCo International's Asia region and President of PepsiCo International – China Beverages Business Unit
- 1974–1998: Various management positions at Monsanto Company, Whirlpool Corporation, H.J. Heinz Company and the Quaker Oats Company

Education:

- MBA from Roosevelt University
- Bachelor of Science degree in Agronomy from the University of Minnesota

Independence:

The Board of Directors has determined that Wah-Hui Chu is deemed to be independent.



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:

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

Previous positions:

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

Education:

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

Independence:

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

Re-election to the Board of Directors



Florence Jeantet
1967

Citizenship:
French

Current positions in other companies / foundations:

- Member of the « Conseillers du Commerce Extérieur de la France » (economic council) (since 2010)

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, Russia

Education:

- Master's in Food Science and Technology Engineering, Polytech Montpellier, France

Independence:

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



Laurens Last
1968

Citizenship:
Dutch

Current position in other companies / foundations:

- Member of the Board of Directors of TSAL Family Office B.V. (since 2023)
- Member of the Board of Directors of Lorenzo marine Ltd. (since 2023)
- Member of the Board of Directors of Roque Marine Ltd (since 2023)

Previous positions:

- Member of the Board of Directors of Clean Holding B.V. (2019–2023)
- Member of the Board of Directors of TSAL Holding NV (2015–2023)
- Member of the Board of Directors of Clean Cycle Investments BV (2021–2023)
- Chairman and Member of the Board of Scholle IPN (until 2022)
- Founder and CEO of International Packaging Network (IPN) (until 2022)

Education:

- Before pursuing his entrepreneurial ventures, he studied at the HEAO Business School in the Netherlands

Independence:

The board of Directors has determined that Laurens Last is deemed to be non-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

Current positions in other publicly listed companies / foundations / government agencies:

- Member of the Board of Directors and CEO of the Obeikan Investment Group (OIG) and Board and management positions in several OIG subsidiaries
- Chairman of Obeikan AGC Glass Company
- Chairman of Riyadh Polytechnic Institute
- Member of the Board of Directors of National Water Company
- Member of the Board of Directors of Social Development Bank
- Member of the Advisory Board of KSA agencies

Previous positions:

- CEO of SIG Combibloc Obeikan joint venture companies (2000–2021)

Education:

- BSC in Electrical Engineering, 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 / foundations:

- Member of the Supervisory Board of Prodrive Technologies (since 2023)
- Founder and CEO 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 roles at Royal Friesland Campina NV 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 at K.U. Leuven, Belgium

Independence:

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

Re-election to the Board of Directors



Matthias Währen
1953

Citizenship:
Swiss

Current positions in other companies / foundations:

- Member of the Board of Directors of Bloom Biorenewables SA (since 2020)
- Member of the Board of Trustees of the Givaudan Foundation (since 2013)
- Member of the Board of Trustees of the HBM Foundation (since 2018)

Previous positions:

- Member of the Board of Directors of Keto Swiss AG (2020–2023)
- Member of the Board of Directors of ph. AG (2020–2023)
- CFO and Member of the Executive Committee of Givaudan SA (2005–2017)
- Member of the Board of Directors of various Givaudan subsidiaries (2005–2019)
- 1983–2004: Various leadership positions at Roche, including Global Head of Finance and Informatics of the Roche Vitamin Division; Vice President Finance and Informatics at Roche USA; Head of Finance and Information Technology at Nippon Roche, Tokyo; Finance Director of Roche Korea
- Member of the Regulatory Board of SIX Swiss (2006–2017)
- Member of the Board of Swiss Holdings (2015–2017)
- Member of the Board of scienceindustries (2009–2017)

Education:

- Master's in Economics from University of Basel

Independence:

The Board of Directors has determined that Matthias Währen is deemed to be independent.

New election to the Board of Directors



Thomas Dittrich
1964

Citizenship:
Swiss/German

Current positions in other companies / associations / foundations:

- Chief Financial Officer and member of the Executive Committee of Galderma Group AG (since 2019)
- Member of the Board of IFZ (Förderverein des Instituts für Finanzdienstleistungen Zug) at Lucerne University of Applied Sciences and Arts (since 2022)

Previous positions:

- Executive member of the Board of Directors and member of the Executive Committee (CFO) of Shire plc (2018–2019)
- Member of the Executive Committee (CFO) of Sulzer AG (2014–2018)
- Member of the Executive Committee (CEO) of Sulzer AG (2015)
- 2006–2014: Leadership positions at Amgen, including Corporate Controller and Chief Accounting Officer
- 1998–2006: Various finance and general manager positions at Dell, including Director FP&A, EMEA

Education:

- Master's in Mechanical Engineering & Robotics from the Technical University of Munich
- Master's in Economics from the University of St. Gallen

Independence:

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

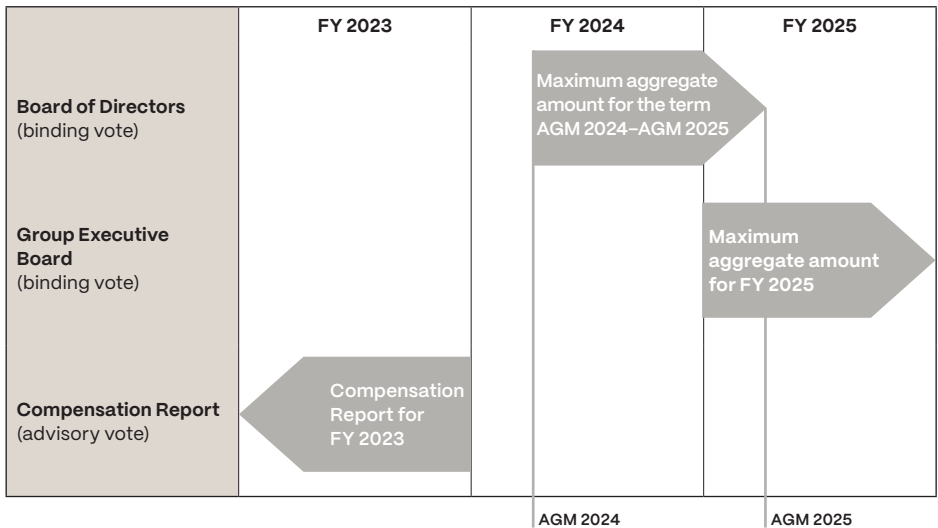
Explanations regarding agenda item 6

Pursuant to the Company’s Articles of Association, the annual 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 2023 can be found in the Compensation Report 2023. Shareholders will have the opportunity to approve the Compensation Report 2023 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 2024 Annual General Meeting relate:



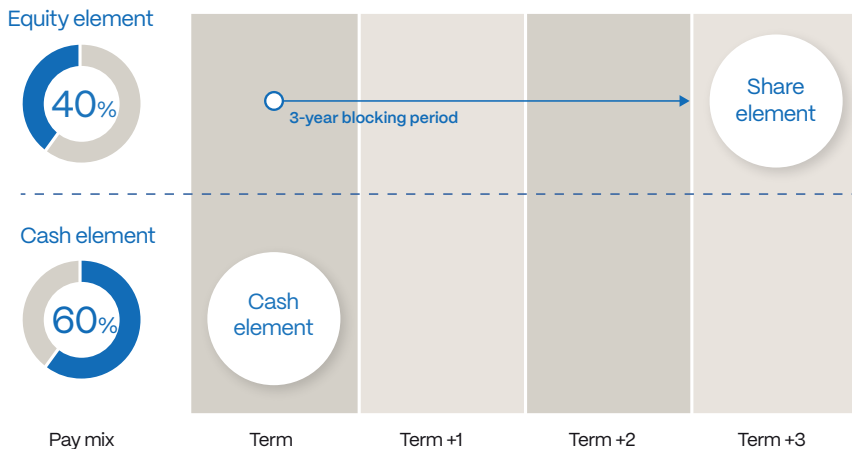
Agenda Item 6.2: Binding vote on the maximum aggregate amount of compensation of the Board of Directors for the period from the 2024 Annual General Meeting until the 2025 Annual General Meeting of CHF 2.8 million

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 this 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 2024 Annual General Meeting to the 2025 Annual General Meeting. 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 nine other members of the Board of Directors, assuming that

all proposed members of the Board of Directors will be (re-)elected at the 2024 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 2024 Annual General Meeting includes a modest reserve for unforeseen contingencies and reflects an increase of CHF 100,000 compared to the aggregate maximum compensation amount proposed and approved at the 2023 Annual General Meeting. This increase is mainly intended to account for the compensation of the members of the Technology and Innovation Committee, which will become a new formal committee of the Board of Directors as of the 2024 Annual General Meeting. The Technology and Innovation Committee oversees the Group's strategy and projects in technology and innovation.

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

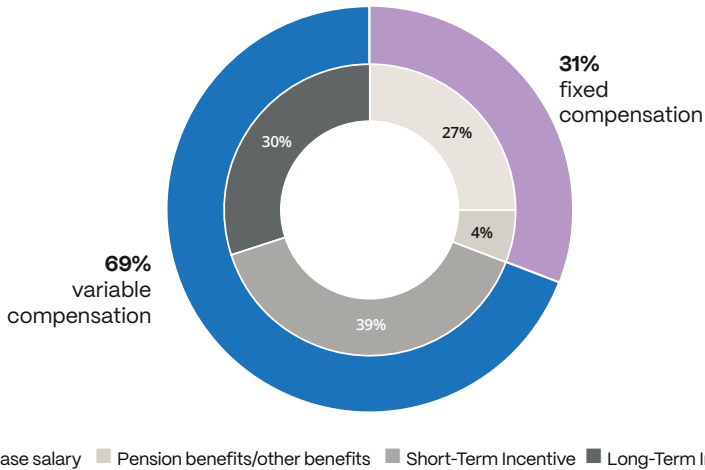
Agenda Item No. 6.3: Binding vote on the maximum aggregate amount of compensation of the Group Executive Board for financial year 2025 of CHF 18 million

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 2023 Compensation Report, which is included in the Annual Report, we describe the compensation system with its components in detail.

At this 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 2025. The proposed amount is unchanged compared to the amount proposed and approved at the 2023 Annual General Meeting for financial year 2024.

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 5.53 million, and the variable elements amount to CHF 12.47 million.



The proposed maximum aggregate amount of CHF 18 million for the compensation of the Group Executive Board for financial year 2025 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 2023 Compensation Report, which is included in the Annual 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.

Organisational 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 2023, together with the auditor's reports thereon, as well as the Non-Financial Matter Report and the Compensation Report for financial year 2023 are available to the shareholders for review at the Company's headquarters,¹ or can be downloaded from the Company's website at <https://www.sig.biz/en/responsibility/cr-reports>.

Admission cards

Shareholders wishing to participate in person or be represented at the 2024 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 1669
E-Mail: info@areg.ch

Completed registration forms must be received no later than **19 April 2024**.

A stamped return envelope is enclosed.

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

Representation

Shareholders who are unable to attend the 2024 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 **19 April 2024**. 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 2024 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 **19 April 2024**.

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 **19 April 2024, 11:59 am CEST**.

If you wish to receive the invitation to the 2024 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 share register on **12 April 2024, at 5 pm CEST**, are entitled to vote at and attend the 2024 Annual General Meeting.

Shareholders who sell their shares after such date are not entitled to exercise their voting rights or attend the 2024 Annual General Meeting. No new entries will be made in our share register from 13 April 2024 until the end of the 2024 Annual General Meeting. Shareholders who sell part of their shares after **12 April 2024, 5 pm CEST**, must exchange their admission and voting cards at the entrance control desk prior to being admitted to the 2024 Annual General Meeting.

General notes

The 2024 Annual General Meeting will be held in German.

Annual General Meeting Date	Public Transportation	Parking
Tuesday, 23 April 2024 Start: 2 pm CEST Door opening: 1 pm CEST	Train: The SBB stop "Neuhausen Rheinfahl" is located directly next to the SIG Areal. The S-Bahn S9 runs from and to Zurich and Schaffhausen. Bus: Bus line 1 from Schaffhausen to Neuhausen Zentrum. From Neuhausen Zentrum, it is a 3-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).
Location of the 2024 Annual General Meeting 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

www.sig.biz

