

# Invitation 2024 Annual General Meeting of Bystronic AG



**Your best choice.**



Valued Shareholders,

We are pleased to invite you to the Annual General Meeting of Bystronic AG on:

**Wednesday, April 17, 2024, 4:30 p.m.** (doors open at 4:00 p.m.)  
**Restaurant Lake Side, Bellerivestrasse 170, 8008 Zurich**

On the following pages, you can find the agenda items and motions of the Board of Directors, including explanations, as well as information on how to access the Annual Report and the rules for participating in the Annual General Meeting. Individual agenda items are explained in more detail in the Appendix.

### **Aperitif**

Following the meeting, an “aperitif riche” will offer the opportunity to engage in interesting conversations.

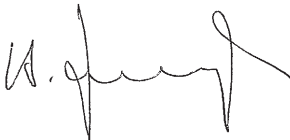
### **Getting there**

We recommend travelling to the venue by public transport as parking spaces at Restaurant Lake Side are limited.

Zurich, March 18, 2024

Yours sincerely,

On behalf of the Board of Directors of Bystronic AG

A handwritten signature in black ink, appearing to read 'H. Baumgartner', written in a cursive style.

Dr. Heinz O. Baumgartner, Chairman

# Agenda items and motions of the Board of Directors, including explanations

## 1. Approval of the 2023 Business Review, Annual Financial Statements and Consolidated Financial Statements

The Board of Directors proposes the approval of the 2023 Business Review, Annual Financial Statements and Consolidated Financial Statements.

**Explanation:** The Business Review, the Annual Financial Statements and the Consolidated Financial Statements have been prepared in accordance with the applicable accounting standards and the Swiss Code of Obligations. The audit opinions were issued without qualification. Furthermore, the Board of Directors is of the opinion that neither the Business Review, nor the Annual Financial Statements, nor the Consolidated Financial Statements contain any individual elements that require special emphasis with a view to the vote.

## 2. Approval of the non-financial report

The Board of Directors proposes the approval of the non-financial report for 2023. The vote is of a consultative nature and is non-binding.

**Explanation:** According to the provisions of Art. 964a et seq. CO, Bystronic must publish a non-financial report annually and submit this to the General Meeting for approval. This requirement was first mandatory for the financial year 2023. The non-financial report was published as part of the Annual Report on 29 February 2024. The report was prepared in conjunction with the Audit Committee and approved and signed by the Board of Directors. The Board of Directors considers that the report describes Bystronic's efforts in the fields of environmental matters, in particular CO<sub>2</sub> goals, social and employee matters, respect of human rights and fight against corruption in adequate detail.

## 3. Appropriation of available earnings

The total earnings available for appropriation are composed as follows:

Net result	CHF 24 045 178
Retained earnings carried forward from previous year	CHF 32 013 788
<b>Retained earnings</b>	<b>CHF 56 058 966</b>
Treasury shares (held directly)	CHF 1 608 044
<b>Total retained earnings available for appropriation</b>	<b>CHF 54 450 922</b>

The Board of Directors proposes that the total retained earnings available for appropriation of **CHF 54 450 922** be appropriated as follows:

Dividend of CHF 12.00 per Class A registered share	<b>CHF 21 924 000</b>
Dividend of CHF 2.40 per Class B registered share	<b>CHF 2 916 000</b>
Retained earnings to be carried forward	<b>CHF 31 218 966</b>

**Explanation:** The distribution of a dividend requires a resolution by the General Meeting. The proposed appropriation of retained earnings is in line with Bystronic's dividend policy. The value date for the payment of the dividend is April 23, 2024. The last trading day entitling to receipt of the dividend is April 18, 2024.

#### **4. Discharge of the members of the Board of Directors and the Executive Committee**

The Board of Directors proposes that the members of the Board of Directors and the Executive Committee be discharged from liability for their actions for the 2023 financial year.

**Explanation:** The Board of Directors is not aware of any facts that would make it necessary to withhold discharge.

#### **5. Election of the members of the Board of Directors**

The Board of Directors proposes the re-election of all current members for the term of office until the conclusion of the next Annual General Meeting:

- 5.1 Heinz O. Baumgartner
- 5.2 Roland Abt
- 5.3 Matthias Auer
- 5.4 Inge Delobelle
- 5.5 Urs Riedener
- 5.6 Felix Schmidheiny
- 5.7 Robert F. Spoerry
- 5.8 Eva Zauke

Detailed CVs can be found in the 2023 Corporate Governance Report and on the company's website:

<https://ir.bystronic.com/en/corporate-governance/board-of-directors/>

**Explanation:** In its current composition, the Board of Directors functions efficiently and effectively. It has a balanced composition with regard to the shareholder base, the experience of its members, and other aspects that are relevant to the composition of the Board. Consequently, the Board of Directors proposes the re-election of all current members.

## 6. Election of the Chairman of the Board of Directors

The Board of Directors proposes the re-election of Heinz O. Baumgartner as the Chairman of the Board of Directors for the term of office until the conclusion of the next Annual General Meeting.

**Explanation:** Heinz O. Baumgartner chairs the Board of Directors in a professional and capable manner. The Board of Directors thus nominates him for re-election

## 7. Election of the members of the Compensation Committee

The Board of Directors proposes the re-election of

7.1 Urs Riedener

7.2 Inge Delobelle

7.3 Robert F. Spoerry

to the Compensation Committee for the term of office until the conclusion of the next Annual General Meeting.

Subject to his election, the Board of Directors will appoint Urs Riedener as Chairman of the Compensation Committee.

**Explanation:** The Board of Directors is convinced that the Compensation Committee is well-balanced with the persons proposed for re-election and that it ideally reflects the expectations of all stakeholders.

## 8. Compensation

### 8.1 Consultative vote

The Board of Directors proposes the approval of the 2023 Compensation Report of Bystronic AG as published on pages 36 to 61 of the Annual Report. The vote is of a consultative nature and is non-binding.

**Explanation:** The approved compensation, as disclosed in the Compensation Report, has been complied with. The Compensation Report is correct and has been audited without qualification by the external auditors. Therefore, the Board of Directors proposes its approval.

### 8.2 Approval of the compensation of the Board of Directors

The Board of Directors proposes the approval of a maximum total amount of CHF 1.4 million for the compensation of the members of the Board of Directors for the term of office from the 2024 Annual General Meeting to the 2025 Annual General Meeting.

**Explanation:** See explanatory notes in the Appendix.

### **8.3 Approval of the compensation of the Executive Committee**

The Board of Directors proposes the approval of a maximum total amount of CHF 8.1 million for the compensation of the members of the Executive Committee for the 2025 financial year.

**Explanation:** See explanatory notes in the Appendix..

### **9. Election of the external auditors**

The Board of Directors proposes the re-election of PricewaterhouseCoopers, Zurich, as external auditors for the 2024 financial year.

**Explanation:** PricewaterhouseCoopers successfully commenced its activities as the new external auditors after its election at the 2023 Annual General Meeting. The Audit Committee and the Board of Directors are satisfied with the collaboration.

### **10. Election of the independent proxy**

The Board of Directors proposes the election of Silk Attorneys at Law, normally represented by Marianne Sieger, attorney at law, Kuttelgasse 8, CH-8022 Zurich as the independent proxy for the term of office until the conclusion of the next Annual General Meeting.

**Explanation:** The independent proxy has performed impeccably over a period of several years. The Board of Directors thus proposes that they be re-elected.

## Viewing of Annual Report

The 2023 Annual Report including the Business Review, the non-financial report, the Financial Statements, the Consolidated Financial Statements, the Compensation Report, and the reports of the external auditors has been available to shareholders for review at the company's registered office since February 29, 2024. It is also available on

<https://ir.bystronic.com/en/publications/financial-reports/>

and upon request, the company also provides a printed version.

## Rules of participation

Shareholders whose entitlement to vote is entered in the share register on April 10, 2024 will receive the invitation including agenda items, accompanying documents, and the registration and proxy form by mail. No entries of registered shares will be made in the share register in the period from April 10 to 17, 2024. Shareholders who wish to attend the General Meeting in person can request their admission card using the enclosed registration form or by electronic means. The login details for the electronic registration platform can be found on the registration form.

Representation and granting of proxies: Shareholders who do not attend the General Meeting in person are entitled to the following forms of representation:

- a) By an authorized person: The authorization can be given to another competent person using the enclosed registration and proxy form. Subsequently, the admission card will be sent directly to the authorized person.
- b) By the independent proxy Silk Attorneys at Law, normally represented by Ms. Marianne Sieger, attorney at law, Kuttelgasse 8, CH-8022 Zurich. The granting of proxy and instructions to the independent proxy can be effected using the enclosed registration and proxy form or electronically. The login details for the electronic registration platform can be found on the registration form. The electronic granting of proxy and the submission or amendment of instructions is possible until April 15, 2024, 4:30 p.m. CET at the latest.

Please note that only registered shareholders will be admitted to the General Meeting (accompanying persons cannot be admitted). Shareholders who sold their shares prior to the General Meeting are no longer entitled to vote. In the event of a partial sale, the mailed admission card must be exchanged for a new one prior to the General Meeting.



## Appendix

### Explanations: Agenda Item 8. Compensation

#### **Agenda Item 8.2: Approval of the compensation of the Board of Directors**

In accordance with Art. 735 CO, shareholders are entitled to an annual direct and binding vote on the maximum total compensation of the Board of Directors for the upcoming term of office.

Bystronic AG's Articles of Association stipulate that the compensation of the Board of Directors is based on a term-of-office compensation system. It consists of a non-performance-related base fee and an additional fee for committee work. The base fee is paid partly in cash and partly in shares that are subject to a four-year vesting period. In addition, the Board members are entitled to additional benefits, including lump-sum expenses and social security contributions. The proposed maximum total compensation for the term of office from the Annual General Meeting 2024 to the Annual General Meeting 2025 is CHF 1.4 million. This amount remains unchanged from the maximum amount approved by the General Meeting for the previous term, in which the effective total compensation for the Board of Directors was CHF 1.3 million. The base remuneration in cash and shares per member of the Board of Directors has remained stable since the term of office 2020-2021 or was lower.

#### **Agenda Item 8.3: Approval of the compensation of the Executive Committee**

Based on Art. 735 CO and the Articles of Association of Bystronic AG, shareholders are entitled to an annual binding vote on the maximum total compensation of the Executive Committee for the upcoming financial year. The compensation of the Executive Committee consists of a fixed base salary, a cash-based short-term variable compensation component (Short-Term Incentive, STI), and a long-term share-based compensation component (Long-Term Incentive, LTI). In addition, they are entitled to social security contributions and supplements.

The proposed maximum compensation of the Executive Committee consists of a fixed base salary, social-security contributions and benefits as well as the maximum amount possible under STI and LTI compensation based on achieving targets up to a cap of 150% (STI) and 200% (LTI) respectively.

For the financial year 2023, the General Meeting approved a total amount of CHF 7.0 million for compensation of which the Board of Directors awarded the Executive Committee CHF 5.3 million after taking into account the financial results for 2023, personal-performance components and changes in the latter's composition.

For the financial year 2025, the Board of Directors proposes a maximum amount of CHF 8.1 million for the eight members of the Executive Committee. The proposed increase of CHF 600,000 compared to the previous year is the result of changes that have taken place and will take place in the Executive Committee.

Download our Annual Report





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**Your best choice.**