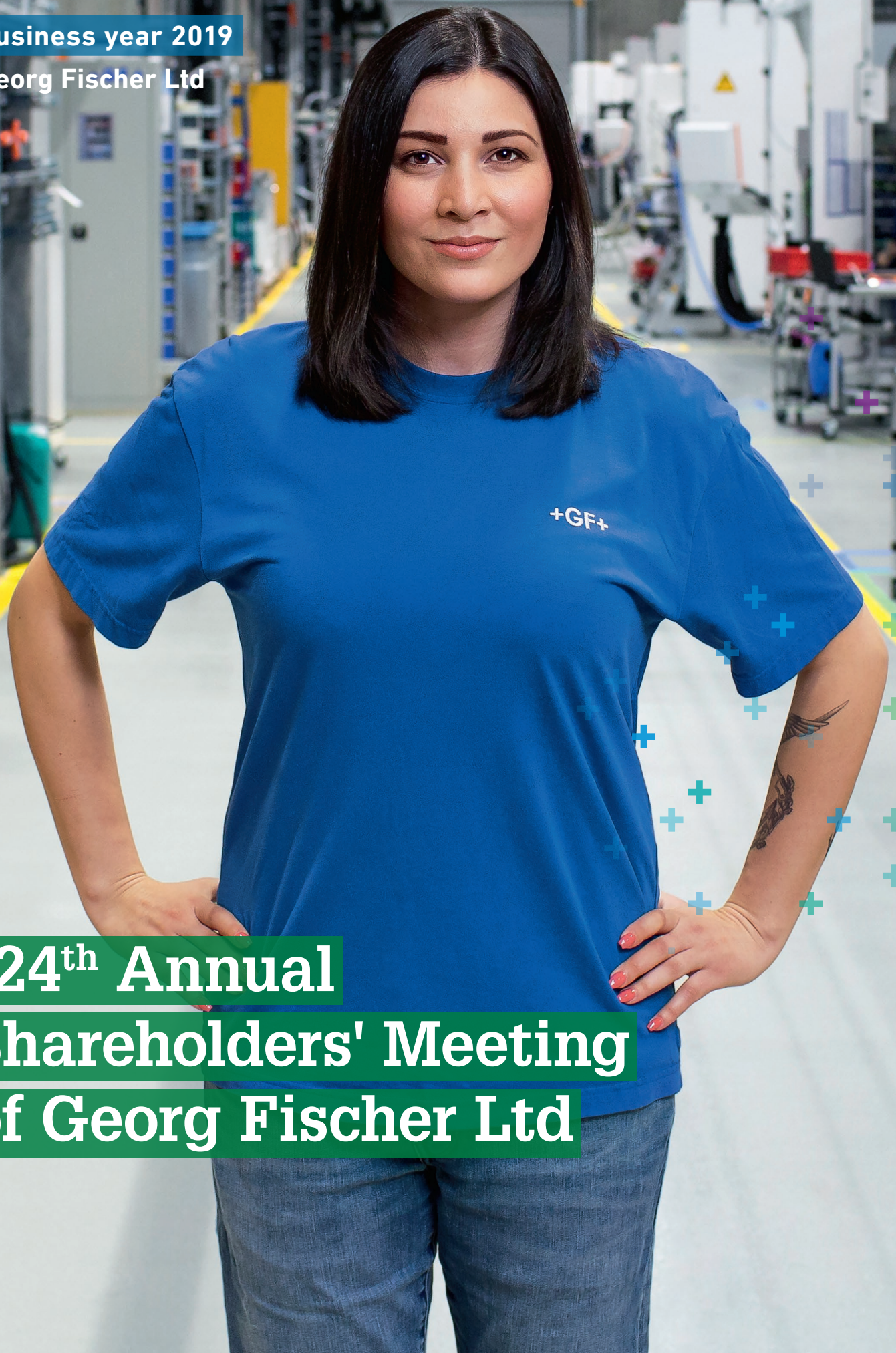




**Business year 2019**

**Georg Fischer Ltd**



**124<sup>th</sup> Annual  
Shareholders' Meeting  
of Georg Fischer Ltd**

# Motions and voting material for the shareholders of Georg Fischer Ltd

To the 124<sup>th</sup> Annual Shareholders' Meeting of Georg Fischer Ltd

Wednesday, 15 April 2020

Start: 3:00 p.m.

Doors open: 2:00 p.m.

IWC Arena, Breitenaustrasse 117, 8200 Schaffhausen

Please note the new starting time of the Shareholders' Meeting.

Regarding the organization of the Annual Shareholders' Meeting 2020, please note current announcements on [www.georgfischer.com](http://www.georgfischer.com)

# Contents

## Contents

4	Chairman's address to the shareholders
6	Agenda items and motions
10	Explanations on the composition of the Board of Directors (agenda item 5)
10	Brief biographies of the Directors
12	Explanations on compensation (agenda items 7 and 8)
13	Organizational matters
14	General remarks

## Agenda items and motions

6	1.	Report on the 2019 business year
6	1.1.	Annual Report, Financial Statements, and Consolidated Financial Statements for 2019
6	1.2.	Advisory vote on the Compensation Report for 2019
6	2.	Appropriation of retained earnings for 2019 and dividend distribution
6	3.	Discharge of the Board of Directors and the Executive Committee
6	4.	Amendment of Articles of Association
7	4.1.	Renewal of authorized capital (renewal for two years, reduction by approx. 200'000 registered shares)
7	4.2.	Change to conditional capital (reduction by 200'000 registered shares)
8	4.3.	Repeal of the option of creating bearer shares
8	5.	Elections to the Board of Directors
8		Re-election
8		Election
8	6.	Election of the Chairman of the Board and of the Compensation Committee
8	6.1.	Election of the Chairman
9	6.2.	Election of the Compensation Committee
9	7.	Compensation of the Board of Directors
9	8.	Compensation of the Executive Committee
9	9.	Election of the statutory auditor
9	10.	Election of the independent proxy for the 2021 Annual Shareholders' Meeting

# Chairman's address to the shareholders

## Dear shareholders

Georg Fischer Ltd currently belongs to some 20'000 shareholders. Together they decide on the management of our Corporation. We are pleased that you are one of these decision-makers.

You are receiving this enclosure with the motions and explanations of the Board of Directors and organizational information together with your personal invitation to the Annual Shareholders' Meeting. You may vote either electronically or through the mail.

Regarding the organization of the Annual Shareholders' Meeting 2020, please note current announcements on [www.georgfischer.com](http://www.georgfischer.com)

### Performance in 2019 / Outlook for 2020

The geopolitical uncertainties affected the global economy in the first half of 2019 and have become even more evident in the second semester of the year. The trade tensions between USA and China, the lengthy Brexit discussions, ongoing confrontations in the Middle East region and in particular, the transformational change in the automotive business led to economic headwinds. As a consequence, the business sentiment in key industries and markets were affected by these uncertainties, creating a more challenging environment for GF.

In the last year of its strategy cycle 2016-2020, GF will continue to focus on the implementation of its strategic thrusts and the acceleration of the strategic transformation at GF Casting Solutions. The structural shift within the automotive industry from traditional powertrain systems to hybrid and e-mobility concepts, shows that the focus on lightweight structural components and parts for the energy and aerospace sector are the right moves. However, the transformation of the division is an ongoing part of the strategy and is anticipated to be finished in the year 2021.

### Board visit took us to China

The Board of Directors and the Executive Committee together travel to one of our main markets every two years. In 2019, the Board along with the Executive Committee spent a very intensive week visiting China. All three divisions of GF are well positioned in China where we can count on an experienced and loyal management team and where we see ample opportunities to continue our successful growth in this very important market. The growth potential is obvious, but we are well aware that the geopolitical and regional uncertainties have deepened and have to be taken into account whenever decisions are made.

### Personnel changes on the Board of Directors

After serving for ten years on the Board of Directors, of which eight years as Chairman, the undersigned has decided not to stand for re-election at the Annual Shareholders' Meeting. The Board proposes to shareholders to elect Yves Serra (born 1953) in his place as Chairman of the Board of Directors. Yves Serra was President and CEO of GF from 2008 to 2019. When he stood down as CEO in 2019, he was elected to the Board of Directors and appointed its Vice-Chairman.

Hubert Achermann (born 1951), member of the Board of Directors since 2014 and Chairman of the Audit Committee, will be appointed by the Board as Vice-Chairman and Independent Lead Director, subject to his re-election by the Annual Shareholders' Meeting. Together with other independent directors, Hubert Achermann will deploy his experience and seniority to ensure efficient supervision and monitoring of compliance with best Corporate Governance practices. [www.georgfischer.com/en/investors/corporate-governance.html](http://www.georgfischer.com/en/investors/corporate-governance.html)

I am very pleased about the long-planned succession solutions for top management at GF. With his profound knowledge, Yves Serra will ensure that the strategic thrust of GF keeps on its successful growth track. And with the strong backing of Hubert Achermann as Independent Lead Director, we can ensure strict compliance with the widely accepted Corporate Governance guidelines.

Roman Boutellier (born 1950) will not stand for re-election at the 2020 Annual Shareholders' Meeting since he has reached the age of retirement. Roman Boutellier was for many years an extremely valuable member of the Board of Directors owing to his broad-based industrial, technological and scientific background. We thank him for his many years of service and wish him all the best.

The Board of Directors proposes Dr. Peter Hackel (born 1969) as his successor. Peter Hackel is a Swiss citizen. He completed his doctorate at the ETH Zurich and has been CFO and member of the Group Executive Management Board at Straumann AG in Basel since 2014.

He will strengthen the Board's competencies with his specific know-how in the field of finance and the extensive experience that he has gained in successful industrial companies. With two members retiring and one candidate standing for election, the number of Board members temporarily declines from nine to eight.

Following the 2020 Annual Shareholders' Meeting, one third of the directors will have been board members for less than five years, two of the eight members will be female, and four members will have a non-Swiss nationality. This reflects the overall image of the Board of Directors as a strong, broad-based, knowledgeable, and independent supreme body of the Corporation.

### Close contact with stakeholders

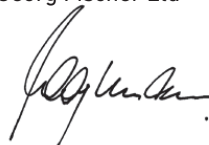
The high level of approval for all items on the agenda of the 2019 Annual Shareholders' Meeting was a source of pride and satisfaction for the Board of Directors. However, we will not rest on our laurels. The past year also witnessed close cooperation with you, our shareholders, in a spirit of trust. We visited all shareholder advisors important for our business; we took on board shareholder wishes and concerns; and we explained our positions. We set great store by this close and frank exchange.

### Many thanks

I thank you on behalf of the entire Board of Directors for your interest in GF. We are looking forward to a large turnout for the Corporation's statutory business and hope we can welcome many of you in person at the Annual Shareholders' Meeting. The short version of the 2019 Annual Report is enclosed with this invitation. You will find the full version of the 2019 Annual Report at [www.georgfischer.com](http://www.georgfischer.com).

In closing, I thank all our GF employees sincerely for their great commitment and dedication to our Corporation, and I thank you, dear shareholders, for the confidence you show in our management and our Board of Directors.

Yours sincerely  
Georg Fischer Ltd



Andreas Koopmann  
Chairman of the Board of Directors

# Agenda items and motions

The Board of Directors of Georg Fischer Ltd is submitting the following agenda items and motions for discussion and resolution by the Annual Shareholders' Meeting:

## 1. Report on the 2019 business year

### 1.1. Annual Report, Financial Statements, and Consolidated Financial Statements for 2019

**Motion:** The Board of Directors proposes that the Annual Report, containing the Financial Statements and the Consolidated Financial Statements for 2019, be approved.

**Explanation:** The full Annual Report contains the Financial Statements of the GF Corporation and Georg Fischer Ltd, as well as the Report to the Shareholders, the Auditors' Report on the Consolidated Financial Statements and the Financial Statements of Georg Fischer Ltd.

The full 2019 Annual Report may be inspected at the Corporation's headquarters and is available online at [www.georgfischer.com](http://www.georgfischer.com). A short version of the full Annual Report for 2019 was enclosed with the personal invitation sent to registered shareholders.

A separate vote (see agenda item 1.2) will be held on the Compensation Report.

### 1.2. Advisory vote on the Compensation Report for 2019

**Motion:** The Board of Directors proposes that the Compensation Report be approved (advisory vote).

**Explanation:** The 2019 Compensation Report explains the principles and elements of compensation at GF for members of the Board of Directors and the Executive Committee and contains all compensation that the company has paid to members of the Board of Directors and Executive Committee for the 2019 business year.

The Compensation Report is part of the full 2019 Annual Report. The vote is advisory in nature.

## 2. Appropriation of retained earnings for 2019 and dividend distribution

**Motion:** The Board of Directors proposes the appropriation of balance sheet profit in 2019 as follows:

Net profit for the year 2019	CHF	151'605'000
Earnings carried forward	CHF	1'089'626'000
Loss from of treasury shares	CHF	-2'408'000
Retained earnings	CHF	1'238'823'000
Dividend payment CHF 25 per registered share	CHF	-102'522'000
To be carried forward	CHF	1'136'301'000

**Explanation:** The Board of Directors proposes that the Annual Shareholders' Meeting approve the retained earnings for 2019 and that a dividend of CHF 25 per share be distributed to the shareholders.

Subject to approval by the Annual Shareholders' Meeting, the dividend will be paid on 21 April 2020 to all shareholders who held shares of Georg Fischer Ltd at the close of trading on 16 April 2020. As of 17 April 2020, the shares of Georg Fischer Ltd will be traded «ex dividend», i.e. with no dividend entitlement for the 2019 business year. The dividend paid from retained earnings is subject to a 35% withholding tax.

## 3. Discharge of the Board of Directors and the Executive Committee

**Motion:** The Board of Directors proposes granting discharge to the responsible corporate bodies for activities in the 2019 business year.

## 4. Amendment of Articles of Association

**Explanation:** The major change in the following amendments to the Articles of Association is a reduction to 9.8% (previous upper limit: 14.6%) in the maximum number of new shares that can be created. You will find further explanations after motion 4.2 (for 4.1 and 4.2) and within motion 4.3.

Pursuant to Art. 12.1 para. 2 no. 1 of the Articles of Association, any proposed amendments require the approval of at least two thirds of the votes represented and an absolute majority of the par value of the shares represented.

#### 4.1. Renewal of authorized capital (renewal for two years, reduction by 200'000 registered shares)

**Motion:** The Board of Directors proposes amending Art. 4.4a of the Articles of Association as follows:

##### Amendment to Art. 4.4a of the Articles of Association

**4.4a)** The Board of Directors is authorized to increase the share capital, no later than 14 April 2022 (heretofore 17 April 2020), by a maximum amount of CHF 400'000 (heretofore CHF 600'000) by issuing a maximum of 400'000 (heretofore 600'000) fully paid-in registered shares with a nominal value of CHF 1 each. The increase may be made in installments.

The subscription to and acquisition of the new shares, and any subsequent transfer of the shares, are subject to the restrictions set out in Art. 4.9 and 4.10 of these Articles of Association.

The Board of Directors determines the issue date, the issue price, the type of deposit, the conditions for exercising the subscription right, and the beginning of dividend entitlement.

The Board of Directors may issue new shares by means of a firm underwriting by a bank or consortium and a subsequent offer made to existing shareholders. The Board of Directors may allow subscription rights that have not been exercised to expire or it may place these rights, or shares which have been granted for these rights but not exercised, at market conditions.

The Board of Directors is authorized to restrict or exclude the subscription rights of shareholders or allocate these rights or the shares to third parties in the event the shares are used for the purpose of acquiring an enterprise, parts of an enterprise or participations or for the purpose of financing, including refinancing, of such transactions.

The maximum amount of the authorized capital will be reduced by the amount for which the Board of Directors, based on Art. 4.4b (Conditional Capital) issues bonds or similar debt instruments.

#### 4.2. Change to conditional capital (reduction by 200'000 registered shares)

**Motion:** The Board of Directors proposes incorporating the amended Art. 4.4b in the Articles of Association.

##### Amendment to Art. 4.4b of the Articles of Association

**4.4b)** The company's share capital may be increased by a maximum amount of CHF 400'000 (heretofore CHF 600'000) by the issue of a maximum of 400'000 (heretofore 600'000) fully paid-in registered shares with a nominal value of CHF 1 each, through the exercise of conversion rights and/or warrants granted in connection with the issuance on capital markets of bonds or similar debt instruments of the company or one of its corporate subsidiaries.

The subscription rights of the shareholders are excluded. The current owners of conversion rights and/or warrants are entitled to subscribe for the new shares. The conditions of the conversion rights and/or warrants are determined by the Board of Directors.

When issued, the convertible bond is to be offered for subscription to the shareholders in advance. The Board of Directors may restrict or deny the pre-emptive subscription rights of shareholders provided, in the event of an issue, the pre-emptive right is indirectly preserved through fixed underwriting by a bank or a consortium.

The acquisition of shares by exercising of conversion rights and/or warrants and any subsequent transfer of the shares are subject to the restrictions set out in Art. 4.9 and 4.10 of these Articles of Association.

The conversion rights may be exercised for a maximum period of seven years, and the warrant rights for a maximum of five years, from the date of issue. The conversion or warrant price or their calculation modalities are determined at market conditions, whereas the stock market price serves as the basis for the shares of the company.

The maximum amount of the conditional capital is reduced by the amount for which the Board of Directors, based on Art. 4.4a, issues registered shares.

**Explanations re 4.1 and 4.2:** The creation of authorized and conditional capital through the issuance of a maximum total of 600'000 shares was first approved by the Annual Shareholders' Meeting of 24 March 2010. Whereas the statutory provisions for the creation of conditional capital are not subject to any time limitation, the statutory provisions for the creation of authorized capital are limited by law to two years. Consequently, the Annual Shareholders' Meeting has renewed this authorization every two years, on the proposal of the Board of Directors, most recently at the Annual Shareholders' Meeting in 2018.

At the same time as requesting the renewal of the option for creating authorized capital, the Board of Directors is now proposing a reduction from 600'000 to 400'000 in the maximum number of shares that can be issued. The share price stood at CHF 350 when the creation of authorized and conditional capital was first approved. The 600'000 shares would therefore have created a maximum of CHF 210 million in new share capital. Given the current share price, even 400'000 shares would create as much as CHF 300-350 million in new share capital. The Board of Directors considers this amount to be sufficient. The maximum possible ratio of new share capital to existing share capital is thereby reduced from 14.6% to 9.8%. An upper limit of less than 10% of share capital is also in line with the recommendations of proxy advisors both in Switzerland and abroad.

#### 4.3. Repeal of the option of creating bearer shares

**Motion:** The Board of Directors proposes deleting Art. 4.12 and deleting Art. 4.11, which has already been revoked.

**Explanation:** The Federal Act on the Implementation of the Recommendation of the Global Forum on Transparency and Exchange of Information on Tax Purposes («Act») came into effect on 1 November 2019. This Act severely limits the right to create new bearer shares. As of this date, bearer shares are only permissible if the company lists securities on a stock exchange or the bearer shares are issued as intermediated securities. Furthermore, any exceptions must be reported to the Commercial Register. Since Georg Fischer Ltd does not intend to create new bearer shares or to convert registered shares into bearer shares, the Board of Directors proposes the deletion of the conversion clause in Art. 4.12. Since Art. 4.11 is empty, this paragraph can also be deleted.

#### 5. Elections to the Board of Directors Re-election

**Motion:** The Board of Directors proposes the – individual – re-election of

- Hubert Achermann
- Riet Cadonau
- Roger Michaelis
- Eveline Saupper
- Yves Serra
- Jasmin Staiblin
- Zhiqiang Zhang

**Explanation:** Pursuant to § 16.2 of the Articles of Association of Georg Fischer Ltd, the term of office of a member of the Board of Directors shall last until conclusion of the next Annual Shareholders' Meeting. Re-election is possible. After 21 years on the Board of Directors, Roman Boutellier is retiring on reaching the

statutory retirement age. After serving for ten years on the Board of Directors, of which eight years as Chairman, Andreas Koopmann has also decided not to stand for re-election at the 2020 Annual Shareholders' Meeting.

The Board of Directors extends its thanks to Roman Boutellier and Andreas Koopmann for their many years of successful service to GF and wishes them all the best. Further explanations about the requirements profile and composition of the Board of Directors and about specific issues relating to Corporate Governance, along with a table containing the resumes of the proposed Board members, can be found on pages 10 and 11 of the invitation.

#### Election

**Motion:** The Board of Directors proposes the election of – Peter Hackel  
As member of the Board of Directors.

**Explanation:** Dr. Peter Hackel (born 1969) is a Swiss citizen. He completed his master's degree in biochemistry and molecular biology at the ETH Zurich (Switzerland), where he also did his doctorate. Peter Hackel has held leading positions in finance in several Swiss companies and has been CFO and member of the Group Executive Management Board at Straumann AG in Basel, responsible for finance, investor relations, IT and procurement since 2014. Further explanations about the proposed election, and a table containing the resume of Peter Hackel can be found on page 11 of the invitation.

#### 6. Election of the Chairman of the Board and of the Compensation Committee

##### 6.1. Election of the Chairman

**Motion:** Subject to his re-election as a member of the Board, the Board of Directors proposes the election of – Yves Serra  
as Chairman of the Board of Directors until the conclusion of the next Annual Shareholders' Meeting.

**Explanation:** Yves Serra was President and CEO of GF from 2008 to 2019. When he stood down as CEO in 2019 he was elected to the Board of Directors and appointed its Vice-Chairman. With his profound knowledge, Yves Serra will ensure that the strategic thrust of GF keeps on its successful growth track. Yves Serra, if elected Chairman of the Board, will not be a member of either the Audit or the Compensation Committee. Hubert Achermann will be, subject to his re-election, appointed by the Board of Directors as its Vice-Chairman and Independent Lead Director. Together with other independent directors, he will deploy his experience and seniority to ensure efficient supervision and monitoring of compliance with best Corporate Governance practices.



## 6.2. Election of the Compensation Committee

**Motion:** Subject to their re-election as members of the Board, the Board of Directors proposes the re-election – individually – of

- Riet Cadonau
- Eveline Saupper
- Zhiqiang Zhang

as members of the Compensation Committee until the conclusion of the next Annual Shareholders' Meeting.

**Explanation:** Eveline Saupper has been member of the Compensation Committee since 2015, Riet Cadonau and Zhiqiang Zhang are new members of this Committee. The Board of Directors proposes independent members of the Board for election to the Compensation Committee. Given their personal and professional qualifications and background, they possess the knowledge and commitment necessary to realize the requirements made of the Compensation Committee by the law, the Articles of Association, and the Annual Shareholders' Meeting on behalf of the Corporation.

Subject to her re-election as member of the Compensation Committee, the Board of Directors will elect Eveline Saupper as Chairwoman of the Compensation Committee.

## 7. Compensation of the Board of Directors

**Motion:** The Board of Directors proposes a maximum total sum of CHF 3'450'000 for remuneration of the members of the Board for the period from the 2020 Annual Shareholders' Meeting to the 2021 Annual Shareholders' Meeting.

**Explanation:** Further information on this motion can be found on page 12.

## 8. Compensation of the Executive Committee

**Motion:** The Board of Directors proposes a maximum total sum of CHF 10'531'000 for remuneration of the members of the Executive Committee for the 2021 business year.

**Explanation:** Further information on this motion can be found on page 12.

## 9. Election of the statutory auditor

**Motion:** The Board of Directors proposes the election of – PwC (PricewaterhouseCoopers AG), Zurich, as the statutory auditor for the 2020 business year

**Explanation:** PricewaterhouseCoopers AG, Zurich, is an independent international firm of auditors with an acknowledged reputation. It was first chosen for this mandate at the 2012 Annual Shareholders' Meeting.

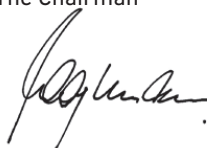
## 10. Election of the independent proxy for the 2021 Annual Shareholders' Meeting

**Motion:** The Board of Directors proposes the election of – the law firm weber, schaub & partner ag, Zurich, represented by lic. iur. LL. M. Christoph J. Vaucher, as the independent proxy until conclusion of the 2021 Annual Shareholders' Meeting.

**Explanation:** The law firm weber, schaub & partner ag, Zurich, represented by lic. iur. LL. M. Christoph J. Vaucher, ensures the requisite independence from the company for this task pursuant to Art. 728 CO. The mandate ends after conclusion of the 2021 Annual Shareholders' Meeting; in other words, the mandate shall apply to any extraordinary shareholders' meetings held prior to the 2021 Annual Shareholders' Meeting.

With kind regards  
Georg Fischer Ltd

On behalf of the Board of Directors  
The Chairman



Andreas Koopmann  
Schaffhausen, 17 March 2020

## Explanations on the composition of the Board of Directors (agenda item 5)

The Board of Directors, in accordance with its Articles of Association, consists of six to nine members. It will temporarily have eight members following the 2020 Annual Shareholders' Meeting. As a rule, each member sits on one of the three standing committees. The composition of the three standing committee has been uploaded to the website [www.georgfischer.com](http://www.georgfischer.com). We will publish the establishment of the Board of Directors as soon as possible after the 2020 Annual Shareholders' Meeting.

The Board of Directors aims to achieve a proper balance of competencies and knowledge, taking into account the Corporation's main operational focus, its international orientation, and the accounting requirements of listed companies. The Board provides broad coverage of the required competencies and knowledge. The competencies in the areas of innovation and digitization are being gradually expanded. Peter Hackel, CFO of Straumann AG Basel, will bring his expertise in finance and accounting to bear as a member of the GF Board.

In accordance with the criteria of the Swiss Code of Best Practice for Corporate Governance, all members of the Board of Directors are independent. Two members, Roman Boutellier (since 1999) and Zhiqiang Zhang

(since 2005), have sat on the Board for more than 12 years. Roman Boutellier is the former long-standing Vice President of the ETH Zurich, former professor of innovation and technology management at the ETH Zurich, and former CEO of listed companies. As such, he possesses an outstanding combination of technology and innovation expertise along with experience in operational management. Zhiqiang Zhang is a Chinese citizen and has held senior positions at leading European corporations for many years in China. Since GF generates about 20 percent of its Group sales in China, his expertise concerning China and his very profound knowledge of European culture and business make him a hugely valuable asset. The Board of Directors therefore proposes both these persons for re-election. It would not be easy to find an equivalent replacement.

Yves Serra, who is the CEO of GF until the Annual Shareholders' Meeting, is, according to the same criteria, considered to be a non-executive member of the Board for a period of three years. In accordance with these guidelines of the Swiss Code of Best Practice for Corporate Governance, at least half the Board members must fulfill the criterion of independence. GF meets this requirement by a wide margin.

## Brief biographies of the Directors

### Re-election to the Board of Directors



**Hubert Achermann**

**Member of the Board of Directors**  
1951 (Switzerland)

Dr. iur., attorney, graduated in law at the University of Bern (Switzerland)

Board Member since 2014

**Corporate Governance**  
Independent member

**Professional background, career**

Legal advisor at FIDES Treuhandgesellschaft in Zurich (1982–1987); heading the company's Lucerne office (1987–1994); Partner and Vice Chairman of the Board of Directors of the newly created KPMG Schweiz (1992–1994); joined the fourperson Executive Board, where he was responsible for tax and law (1994–2004); CEO of KPMG Schweiz and performed several key roles for KPMG International (2004–2012); first Lead Director of KPMG International and Member of the KPMG Global Board (2009–2012)



**Riet Cadonau**

**Member of the Board of Directors**  
1961 (Switzerland)

BA of Arts in Business and Economics, University of Basel (1985); MA of Arts in Economics and Business Administration, University of Zurich (1988) (both Switzerland); INSEAD Advanced Management Program AMP (2007) (France)

Board Member since 2016

**Corporate Governance**  
Independent member

**Professional background, career**

Swiss Bank Corporation (now UBS) (1988–1989); various positions at IBM Switzerland (1990–2001), ultimately as Director of Global Services and Member of the Executive Committee; various positions as Member of the Executive Board at Ascorm Group (2001–2005 and 2007–2011), since 2007 as CEO; 2005–2007 Managing Director and Senior Vice President at ACS Inc. (now Xerox); since 2011 CEO at Kaba Group resp. dormakaba Group; since 2018 Chairman at dormakaba Group



**Roger Michaelis**

**Member of the Board of Directors**  
1959 (Brazil and Germany)

Studied business administration at the University of São Paulo (Brazil), postgraduate degree in management and strategy at Krupp Foundation, Munich (Germany), and Babson College (USA)

Board Member since 2012

**Corporate Governance**  
Independent member

**Professional background, career**

Various positions at Osram Group (1988–2012), ultimately as CEO at Osram Brazil and Head of Human Resources in Latin America (2004–2012); before CFO at Osram subsidiaries in India and Brazil; Partner and Director of Verocap Consulting, São Paulo, (Brazil) (since 2012)

# Brief biographies of the Directors

## Re-election to the Board of Directors



**Eveline Saupper**

**Member of the Board of Directors**  
1958 (Switzerland)

Dr. iur, attorney and certified tax expert, graduated in law at the University of St. Gallen (Switzerland)

Board Member since 2015

**Corporate Governance**  
Independent member

**Professional background, career**

Legal and tax Advisor at Peat Marwick Mitchell (now KPMG Fides) (1983–1985); Attorney at Baker & McKenzie (1985–1992); Employee (1992–1994), Partner (1994–2014) and of counsel at Homburger AG (2014–2017)



**Yves Serra**

**Vice Chairman of the Board**  
1953 (France and Switzerland)

Engineering degree from École Centrale de Paris (France) and MSc in civil engineering from the University of Wisconsin-Madison (USA)

Board Member since 2019, Vice Chairman of the Board since 2019

**Corporate Governance**  
Non-executive member

**Professional background, career**

Deputy Commercial Attaché at the French Embassy in Manila (Philippines) (1977–1979); Customer Service Engineer for Alstom in France and South Africa (1979–1982); various positions at Sulzer in France and Japan (1982–1992); various positions at GF (1992–2019), Managing Director of Charmilles Technologies Japan and Regional Head of Sales Asia (1992–1997), Head of Charmilles (1998–2002), Head of GF Piping Systems (2003–2008); President and CEO of Georg Fischer Ltd (2008–2019)



**Jasmin Staiblin**

**Member of the Board of Directors**  
1970 (Germany)

Double degree in electrical engineering and physics from the Technical University, Karlsruhe (Germany); Royal Institute of Technology, Stockholm (Sweden)

Board Member since 2011

**Corporate Governance**  
Independent member

**Professional background, career**

Various positions at ABB, including in Switzerland, Sweden, and Australia (1997–2006); Country Manager of ABB Switzerland (2006–2012); CEO of Alpiq Holding AG (2013–2018)

## Election to the Board of Directors



**Zhiqiang Zhang**

**Member of the Board of Directors**  
1961 (China)

Bachelor of Sciences from Northern Jiatong University, Beijing (China); MBA from Queen's University, Kingston (Canada)

Board Member since 2005

**Corporate Governance**  
Independent member

**Professional background, career**

Various positions at Siemens (1987–2012), including President of Siemens VDO Automotive China (1999–2005), President of Nokia Siemens Networks Greater China Region (2005–2012); Executive Vice President and Head of Emerging Markets (2012–2016), Senior Vice President of Sandvik Group, Head of APAC and President of Greater China Region (2016–2018), Senior Vice President der ABB Group und Country Managing Director of ABB China (seit 2018)



**Peter Hackel**

**CFO Straumann AG**  
1969 (Schweiz)

Dr. sc. nat. ETH; Master and PhD in Biochemistry and Molecular Biology from the Swiss Federal Institute of Technology (ETH) in Zurich (Switzerland); Studies in Business Administration at the University of Hagen (Germany).

**Corporate Governance**  
Independent member

**Professional background, career**

Various management positions at McKinsey und Geistlich Biomaterials (Switzerland); various management positions at Straumann AG, ultimately as Head of Group Controlling and member of Executive Management Group Straumann AG (2004–2011); CFO of the global segment Oerlikon Drive Systems (2011–2013), CFO of Straumann AG with responsibility for Finance, Investor Relations, IT and Purchasing (seit 2014)

## Explanations on compensation (agenda items 7 and 8)

Pursuant to the Articles of Association of Georg Fischer Ltd, the Annual Shareholders' Meeting shall decide on the prospective approval of the maximum total compensation of the Board of Directors and the Executive Committee.

### a) Total compensation for the Board of Directors (agenda item 7)

The 2019 Annual Shareholders' Meeting approved a maximum total compensation of CHF 3'750'000 for the Board of Directors. The total compensation for the business year 2019 was CHF 2'735'000 (previous year: CHF 2'449'000). The higher compensation is only due to the higher share value at year-end.

Due to a reduced number of members of the Board of Directors, the new motion for the maximum total compensation is reduced to CHF 3'450'000 for the compensation period lasting until the 2021 Annual Shareholders' Meeting. Unchanged from previous year, the compensation consists of a fixed compensation in cash and a fixed number of shares for each member of the Board.

Social insurance expenses are included in full. Calculation of the maximum total compensation is based on the same compensation principles as previous year.

The calculation of the maximum total compensation for the new compensation period is based on a share value of CHF 1'600 (previous year's assumption: CHF 1'600).<sup>1</sup>

### b) Total compensation for the Executive Committee (agenda item 8)

For the business year 2019, the Annual Shareholders' Meeting approved a maximum total compensation of CHF 10'531'000 for the members of the Executive Committee. The Executive Committee members received a total compensation amounting to CHF 7'488'000 for the year under review (previous year: CHF 8'417'000).

The 2019 Annual Shareholders' Meeting approved a maximum of CHF 10'531'000 for the total compensation of the members of the Executive Committee for the 2020 business year.

The new motion, unchanged from the previous year, that sets the maximum total compensation of the five members of the Executive Committee (including the CEO) for the 2021 business year at CHF 10'531'000 includes:

- **A fixed, individual annual salary in cash**  
The calculation for the fixed, individual salary includes a reserve for a moderate salary increase. The fixed salaries shall amount to approx. 30% of the total compensation.
- **An individual performance-related compensation in cash (short-term incentive)**  
The calculation of the short-term incentive is based on the maximum achievable amounts. The short-term incentives shall amount to approx. 30% of the total compensation.
- **A share-based compensation (long-term incentive)**  
Please find the detailed explanations regarding the long-term incentive plan in the Compensation Report ([www.georgfischer.com](http://www.georgfischer.com)). The calculation for the share-based compensation is based on the grant value calculated with a share value of CHF 1'600 (previous year's assumption: CHF 1'600).<sup>1</sup> The long-term incentives shall amount to approx. 25% of the total compensation.
- **Benefits such as pension and social insurance expenses**  
Contributions of the employer to pension funds and social security shall amount to approx. 15% of the total compensation.<sup>2</sup>

The calculation of the maximum total compensation is based on the compensation principles explained in detail in the Compensation Report.

The total sum of the short-term and long-term compensation for each Executive Committee member is limited to 250% of the fixed annual salary in accordance with the Articles of Association of Georg Fischer Ltd.

<sup>1</sup> The assumption of a share value higher than the current value does not constitute a prediction based on anticipated business results. This calculation does not provide any guarantee regarding the company's future performance.

<sup>2</sup> A significant portion of the social security payments of the employer to the Swiss social security system represents a solidarity payment as the individuals will never get any return or benefit due to these payments.

# Organizational matters

## Timelines and dispatch of documents (summary)

### 25 March 2020

Dispatch of the personal invitation to the registered shareholders along with the 2019 Annual Report (short version).

The personal invitation contains

- the access code for electronic registration and electronic voting on [www.georgfischer.com/gv](http://www.georgfischer.com/gv) and
- the reply coupon with which you can register for participation in the Annual Shareholders' Meeting or issue your voting instructions in writing.

**Please take care of these matters as soon as possible. This will simplify the work of the share register in preparing the Annual Shareholders' Meeting. Thank you very much.**

## Annual Report and auditors' reports

The full 2019 Annual Report, containing the Report, the Financial Statements and the consolidated Financial Statements as well as the Compensation Report and the Auditors' Reports, was published on 26 February 2020. It is available for inspection at the headquarters of Georg Fischer Ltd, Amsler Laffon-Strasse 9, 8201 Schaffhausen, and can be downloaded from the GF website ([www.georgfischer.com](http://www.georgfischer.com)).

Shareholders who are registered in the share register will be sent a short version of the Annual Report along with the Invitation to the Annual Shareholders' Meeting on 25 March 2020.

Shareholders who do not attend the Annual Shareholders' Meeting in person can, in accordance with § 9.2 of the Articles of Association, be represented by another shareholder entitled to vote or by the independent proxy (law firm weber, schaub & partner ag, Zurich, represented by lic. iur. LL. M. Christoph J. Vaucher, Postfach 22, 8024 Zurich). Companies can, in addition, be represented by legal representatives or authorized signatories or other authorized proxies, while married persons may be represented by their spouse, minors and wards by their legal guardian.

In the period from 8 to 15 April 2020, no entries of registered shares will be made in the company's share register that entitle the holder to exercise voting rights at the Annual Shareholders' Meeting of 15 April 2020.

## 7 April

Shareholders are entitled to vote if they are entered in the share register with voting rights on 7 April 2020.

## 8 April

The **admission cards** will be sent in the mail as of 8 April 2020.

## 9 April

**Deadline for ordering an admission card.**  
The deadline is deemed to be the date of receipt of your instructions by the company.

In the event that part of the shares listed on the admission card are sold, the shareholder no longer has any voting rights for these shares.

## Restrictions on voting rights and power of attorney

Pursuant to § 4.10 of our Articles of Association, the total number of votes exercised by one person for his own shares and shares which he represents may not exceed 5% of the voting rights of the entire share capital. Persons bound by capital or voting rights, by consolidated management or otherwise acting in concert for the purpose of circumventing this provision are deemed to be one person.

## Minutes and establishment of the Board of Directors

The minutes of the Annual Shareholders' Meeting will be uploaded to the website [www.georgfischer.com](http://www.georgfischer.com) on the evening of 15 April 2020, along with the Media Release and the establishment of the Board of Directors following the Annual Shareholders' Meeting.

# General remarks

## Date of Annual General Meeting

Wednesday, 15 April 2020

Start: 3:00 p.m.

Doors open: 2:00 p.m.

## Venue of the Annual Shareholders' Meeting

IWC Arena, Breitenaustrasse 117, 8200 Schaffhausen

## Arrival

The IWC Arena is located in the Breite neighborhood, which is close to the town center. Free shuttle buses run from Schaffhausen station to the IWC Arena (a 10 minutes journey). Please look out for the signs at the train station. The bus stop is located next to the ticketeria. First departure at 13:50 p.m., then every 10 minutes until 14:50 p.m. (last departure).

## Parking

Free parking spaces in the Breite area are limited. Please look out for the signs.

## Return

Free shuttle buses will transport you regularly after the Annual General Meeting to Schaffhausen railway station (journey time approx. ten minutes). The bus stop is located at the main exit of the IWC Arena and is signposted accordingly. First departure at 16:45 p.m., then every 10 minutes until 19:25 p.m. (last departure).

## Language

The Annual Shareholders' Meeting will be held in German.

## Contact

Georg Fischer Ltd  
Amsler-Laffon-Strasse 9  
8201 Schaffhausen

Tel. +41 (0) 52 631 11 11  
info@georgfischer.com  
www.georgfischer.com

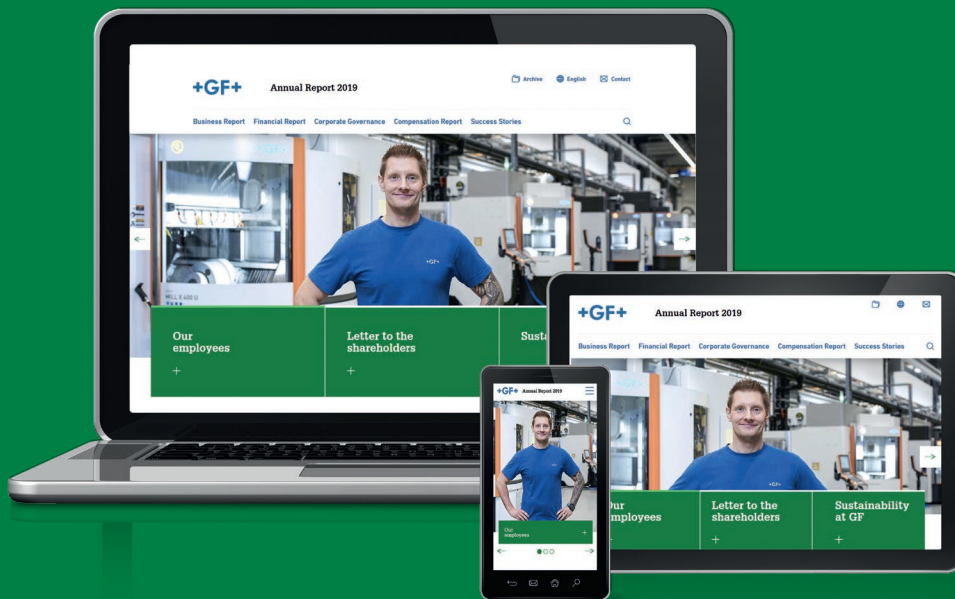
**Regarding the organization of the Annual Shareholders' Meeting 2020, please note current announcements on [www.georgfischer.com](http://www.georgfischer.com)**



---

## Online Annual Report 2019

Find out more about financial figures, information on GF's strategy and business segments at [www.annualreport.georgfischer.com/2019/en](http://www.annualreport.georgfischer.com/2019/en)



---

## Important Dates

21 July 2020  
Publication of Mid-Year Report 2020

3 March 2021  
Publication of Annual Report 2020,  
Media and Financial Analysts' Conference

21 April 2021  
Shareholders' Meeting for fiscal year 2020

---

## Contact

Georg Fischer Ltd  
Amsler-Laffon-Strasse 9  
8201 Schaffhausen  
Switzerland

Phone: +41 (0) 52 631 11 11  
[www.georgfischer.com](http://www.georgfischer.com)