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Reinach, 16 April 2021

To the shareholders of Aluflexpack AG

# Invitation to the Annual General Meeting

Monday, 10 May 2021, 2:30 p.m. CET at the offices of Walder Wyss AG,  
Seefeldstrasse 123, 8008 Zürich, Switzerland

## Agenda

1. Approval of the Annual Review, the Consolidated Financial Statements and the Statutory Accounts for the business year 2020
2. Appropriation of the Balance Sheet Results
3. Discharge of the members of the Board of Directors and of the Management Board
4. Compensation of the members of the Board of Directors and Management Board
  - 4.1. Compensation of the members of the Board of Directors
    - 4.1.1. For the period between the current AGM and the next AGM
    - 4.1.2. For the period between the AGM 2020 and the current AGM
  - 4.2. Compensation of the members of the Management Board
    - 4.2.1. For the business year 2021
    - 4.2.2. For the business year 2020
5. Election of the members and of the President of the Board of Directors
  - 5.1. Re-election of Martin Ohneberg as member and President of the Board of Directors
  - 5.2. Re-election of Luis Bühler as member of the Board of Directors
  - 5.3. Re-election of Christian Hosp as member of the Board of Directors
  - 5.4. Re-election of Markus Vischer as member of the Board of Directors
  - 5.5. Re-election of Bernd Winter as member of the Board of Directors
6. Election of the members of the Nomination and Compensation Committee

- 6.1. Re-election of Christian Hosp as member of the Nomination and Compensation Committee
- 6.2. Re-election of Martin Ohneberg as member of the Nomination and Compensation Committee
- 6.3. Re-election of Bernd Winter as member of the Nomination and Compensation Committee
7. Re-election of the Auditors
8. Re-election of the Independent Voting Rights Representative
9. Extension of the period of the authorised share capital and corresponding amendment of Article 3a of the Articles of Association

## Motions and Explanations

### 1. Approval of the Annual Review, the Consolidated Financial Statements and the Statutory Accounts for the business year 2020

The Board of Directors proposes to approve the Annual Review, the Consolidated Financial Statements and the Statutory Accounts for the business year 2020.

*Explanations:* The Annual Review, the Consolidated Financial Statements and the Statutory Accounts for 2020 need to be approved by the Annual General Meeting (“AGM”). Link to access the documents: <https://ir.aluflexpack.com/publications-3/?lang=en#financial-reports>

### 2. Appropriation of the Balance Sheet Results

The Board of Directors proposes to carry forward the loss of CHF 3,159,279.68 for the business year 2020. No dividend will be distributed.

*Explanations:* The Board of Directors proposes to not distribute a dividend for 2020, as it believes that most shareholder value can be created by allocating available funds to Aluflexpack AG’s growth projects.

### 3. Discharge of the members of the Board of Directors and of the Management Board

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Management Board for their activities in the business year 2020.

*Explanations:* Based on the Board of Directors’ assessment of its own and the Management Board’s activities in 2020, the Board of Directors proposes to grant discharge.

### 4. Compensation of the members of the Board of Directors and Management Board

#### 4.1. Compensation of the members of the Board of Directors

##### 4.1.1 For the period between the current AGM and the next AGM

The Board of Directors proposes the approval of a maximum total compensation amount of € 180,000 for members of the Board of Directors for the period ending after completion of the next AGM.

*Explanations:* The proposed amount covers the total compensation for the period until the next AGM and is a fixed amount. Further details are available in the Compensation Report included in the Annual Report 2020.

#### **4.1.2 For the period between the AGM 2020 and the current AGM**

The Board of Directors proposes the retrospective approval of an additional compensation for members of the Board of Directors in the amount of € 2,256.84 for the period between the AGM in 2020 and the current AGM.

*Explanations:* The proposed additional compensation covers mandatory social security contributions.

### **4.2. Compensation of the members of the Management Board**

#### **4.2.1 For the business year 2021**

The Board of Directors proposes the approval of a maximum total compensation amount of € 1,400,000 for members of the Management Board for the period from 1 January to 31 December 2021.

*Explanations:* The proposed amount covers the fixed as well as the variable compensation for the financial year 2021. Further details are available in the Compensation Report included in the Annual Report 2020.

#### **4.2.2 For the business year 2020**

The Board of Directors proposes the retrospective approval of an additional compensation for (former) members of the Management Board in the total amount of € 380,170.41.

*Explanations:* The proposed additional compensation comprises compensation of € 313,964.25 paid to former members of the Management Board for contractually due fixed and variable compensation (including social security contributions) for the period from January to October 2020 as well as compensation in the amount of € 66,206.16 for current members of the Management Board for the period from 1 January to 31 December 2020, covering mandatory social security and other contributions.

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

The Board of Directors proposes the re-election of Martin Ohneberg as its President and member, and of Luis Bühler, Christian Hosp, Markus Vischer and Bernd Winter as members for a term of office extending until completion of the next AGM.

*Explanations:* Pursuant to Article 17 of Aluflexpack's Articles of Association, the members of the Board of Directors and its President must be elected annually at the AGM; re-election is possible.

#### **5.1. Re-election of Martin Ohneberg as member and President of the Board of Directors**

The Board of Directors proposes to re-elect Martin Ohneberg as President and member of the Board of Directors for a term of office extending until completion of the next AGM.

#### **5.2. Re-election of Luis Bühler as member of the Board of Directors**

The Board of Directors proposes to re-elect Luis Bühler as member of the Board of Directors for a term of office extending until completion of the next AGM.

#### **5.3. Re-election of Christian Hosp as member of the Board of Directors**

The Board of Directors proposes to re-elect Christian Hosp as member of the Board of Directors for a term of office extending until completion of the next AGM.

#### **5.4. Re-election of Markus Vischer as member of the Board of Directors**

The Board of Directors proposes to re-elect Markus Vischer as member of the Board of Directors for a term of office extending until completion of the next AGM.

#### **5.5. Re-election of Bernd Winter as member of the Board of Directors**

The Board of Directors proposes to re-elect Bernd Winter as member of the Board of Directors for a term of office extending until completion of the next AGM.

### **6. Election of the members of the Nomination and Compensation Committee**

The Board of Directors proposes the re-election of Christian Hosp, Martin Ohneberg and Bernd Winter as members of the Nomination and Compensation Committee for a term of office extending until completion of the next AGM.

*Explanations:* Pursuant to Article 26 of Aluflexpack's Articles of Association, the members of the Nomination and Compensation Committee must be elected annually at the AGM; re-election is possible.

#### **6.1. Re-election of Christian Hosp as member of the Nomination and Compensation Committee**

The Board of Directors proposes to re-elect Christian Hosp as a member of the Nomination and Compensation Committee for a term of office extending until completion of the next AGM.

#### **6.2. Re-election of Martin Ohneberg as member of the Nomination and Compensation Committee**

The Board of Directors proposes to re-elect Martin Ohneberg as a member of the Nomination and Compensation Committee for a term of office extending until completion of the next AGM.

#### **6.3. Re-election of Bernd Winter as member of the Nomination and Compensation Committee**

The Board of Directors proposes to re-elect Bernd Winter as a member of the Nomination and Compensation Committee for a term of office extending until completion of the next AGM.

### **7. Re-election of the Auditors**

The Board of Directors proposes the re-election of KPMG AG, Bogenstrasse 7, CH-9000 St. Gallen, Switzerland, as Auditors for the business year 2021.

*Explanations:* Pursuant to Article 27 of Aluflexpack's Articles of Association, the Auditors must be elected annually at the AGM; re-election is possible within the existing legal framework.

### **8. Re-election of the Independent Voting Rights Representative**

The Board of Directors proposes to re-elect Law Office Keller Partnership, Alfred-Escher-Strasse 11, 8002 Zurich, Switzerland, as Independent Voting Rights Representative for a term of office extending until completion of the next AGM.

*Explanations:* Pursuant to Article 13 of Aluflexpack's Articles of Association, the Independent Voting Rights Representative must be elected annually at the AGM; re-election is possible within the existing legal framework.

## 9. Extension of the period of the authorised share capital and corresponding amendment of Article 3a of the Articles of Association

The Board of Directors proposes to extend the period granted for an increase in the authorised share capital by a maximum amount of 7,000,000 fully paid up registered shares with a par value of CHF 1.0 each by another two years as from the date of the AGM (i.e. until 10 May 2023) and to amend Article 3a of Aluflexpack's Articles of Association as set forth below.

*Explanations:* The proposal by the Board of Directors provides a prolongation of the current stipulations set forth in Article 3a of Aluflexpack's Articles of Association, according to which the Board of Directors is authorised to increase the authorised share capital by a maximum amount of 7,000,000 fully paid up bearer shares with a par value of CHF 1.0 each until 27<sup>th</sup> of June 2021.

### Article 3a "Genehmigtes Kapital" (excerpt):

New:

Der Verwaltungsrat ist ermächtigt, jederzeit bis zum 10. Mai 2023, das Aktienkapital im Maximalbetrag von CHF 7'000'000.00 durch Ausgabe von höchstens 7'000'000 vollständig zu liberierenden Namenaktien mit einem Nennwert von je CHF 1.00 zu erhöhen. Erhöhungen des Aktienkapitals (i) auf dem Wege der Festübernahme, (ii) durch eine Tochtergesellschaft im Hinblick und im Zusammenhang mit einer nachfolgend genannten Transaktion, bei welcher der Bezugsrechtsausschluss zulässig ist, sowie (iii) in Teilbeträgen sind gestattet.

Old:

Der Verwaltungsrat ist ermächtigt, jederzeit bis zum 27. Juni 2021, das Aktienkapital im Maximalbetrag von CHF 7'000'000.00 durch Ausgabe von höchstens 7'000'000 vollständig zu liberierenden Namenaktien mit einem Nennwert von je CHF 1.00 zu erhöhen. Erhöhungen des Aktienkapitals (i) auf dem Wege der Festübernahme, (ii) durch eine Tochtergesellschaft im Hinblick und im Zusammenhang mit einer nachfolgend genannten Transaktion, bei welcher der Bezugsrechtsausschluss zulässig ist, sowie (iii) in Teilbeträgen sind gestattet.

The remainder of Article 3a remains unchanged. Link to Aluflexpack's current Articles of Association: <https://ir.aluflexpack.com/corporate-governance/?lang=en>

## Participation and Voting Rights

In accordance with the requirements as defined in the ordinance "Covid-19-Verordnung 3" of the Swiss Federal Council, dated 19 June 2020, regarding measures to combat the coronavirus, and out of concern for people's health, the Board of Directors has decided that shareholders will not be allowed to attend the AGM in person. Instead, shareholders may exercise their rights at the AGM exclusively through the Independent Voting Rights Representative. Therefore, no admission cards, but only a proxy and instruction form will be sent.

Shareholders entered in the share register with the right to vote on 15 April 2021 (until 11:59 a.m. CET) will be entitled to vote at the AGM and will receive the invitation together with the power of attorney by mail. Shareholders entered in the share register with the right to vote between 15 April 2021 12:00 p.m. CET and 30 April 2021 (until 05:00 p.m. CET) will be entitled to vote at the AGM and receive the invitation together with the power of attorney by subsequent mail. From 30 April 05:01 p.m. CET until 10 May 2021 no entries will be made in the share register which would create a right to vote at the AGM. Shareholders who sell part or all of their shares before the AGM are no longer entitled to vote to that extent. In case of any questions, please contact [lukas.kothbauer@aluflexpack.com](mailto:lukas.kothbauer@aluflexpack.com).

Shareholders must be represented by the Voting Rights Representative, Law Office Keller Partnership, Alfred-Escher-Strasse 11, 8002 Zürich as follows:

- (a) Hardcopy: Shareholders shall submit the original of the completed and signed power of attorney with voting instructions to Computershare Schweiz AG, General Meetings, P.O. Box, 4601 Olten, Switzerland, ideally by no later than 05 May 2021.
- (b) Electronically: Alternatively, shareholders may cast their votes online by issuing electronic authorisations and instructions to the Independent Voting Rights Representative. The necessary individual login data is included in the power of attorney. Shareholders may vote electronically, or change any instructions they may have communicated electronically until 06 May 2021, 12.00 p.m.

Shareholders who do not provide specific written voting instructions instruct, by signing the power of attorney or submitting the instructions electronically, the Independent Voting Rights Representative to exercise their voting rights in accordance with the proposals of the Board of Directors with regard to the items listed in this invitation. If new agenda items (other than those listed in this invitation) are put forth before the AGM, such shareholders instruct, in the absence of other specific instructions, the Independent Voting Rights Representative to exercise their voting rights in accordance with the recommendation of the Board of Directors. To the extent the specific voting instructions are not clear, the voting rights will be deemed abstaining from voting.

## Documentation

The Annual Report for the business year 2020, including the Statutory Accounts, the Consolidated Financial Statements, the Corporate Governance Report, the Compensation Report and the reports of the Auditors are available for inspection by the shareholders at Aluflexpack's headquarters (Alte Aarauerstrasse 11, 5734 Reinach, Switzerland) or on Aluflexpack's website under <https://ir.aluflexpack.com/publications-2/#financial-reports>.

## Language

The AGM will be held in German. There will be no simultaneous translation of the AGM.

On behalf of the Board of Directors of Aluflexpack AG

Martin Ohneberg,

President of the Board of Directors