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Reinach, 14 January 2025

To the shareholders of Aluflexpack AG

# Invitation to the Extraordinary General Meeting

**Date:** 4 February 2025, 10:00 a.m. CET (doors open at 09:30 a.m.)

**Place:** Walder Wyss AG, Seefeldstrasse 123, 8008 Zurich, Switzerland

## Preliminary Remarks

As you may have read in the media, Constantia Flexibles GmbH („Constantia“) as well as Montana Tech Components AG and Xoris GmbH entered into a share purchase agreement on 15 February 2024, pursuant to which Constantia undertakes to acquire a stake of approx. 56.67% in Aluflexpack AG (the „Share Purchase Agreement“). The Share Purchase Agreement is not yet closed. On 16 February 2024, Constantia published the pre-announcement for a public tender offer for all publicly held shares in Aluflexpack AG (the „Public Offer“). The offer prospectus for the Public Offer (the „Offer Prospectus“) was published on 2 April 2024 and is available – together with all other publications of Constantia in connection with the Public Offer – on Constantia’s website under the following link: <https://www.afp-tender-offer.com>.

The Board of Directors of Aluflexpack AG (the „Board of Directors“) supports the transaction unanimously. Based on an external valuation report issued by IFBC AG, the Board of Directors considers the Public Offer to be fair and in the best interest of the company and its shareholders and has therefore entered into a transaction agreement with Constantia on 15 February 2024. For further information, please refer to the report of the Board of Directors pursuant to art. 132 FinMIA and the external valuation report issued by IFBC AG (fairness opinion), copies of both documents are included in the Offer Prospectus.

In connection with a public takeover and its closing, it is customary for the bidder as new majority shareholder to delegate its representatives to the Board of Directors

and to delist the shares from the stock exchange. Therefore, this Extraordinary General Meeting is convened with the following agenda items.

The following agenda items are subject to the condition that either the Share Purchase Agreement or the Public Offer is closed and the resolutions of this Extraordinary General Meeting will only be effective upon and subject to the earlier of either the closing of the Share Purchase Agreement or the closing of the Public Offer. Accordingly, the Board of Directors will file the relevant resolutions for registration with the commercial register of the Canton of Aargau, to extent such registration is required, only if and when this condition has been fulfilled.

## Agenda

1. Election of a chairman of the day for the Extraordinary General Meeting
2. Discharge of the members of the Board of Directors
3. Election of the Board of Directors
  - 3.1. Election of David Spratt as President and member of the Board of Directors
  - 3.2. Election of Thomas Glossner as member of the Board of Directors
  - 3.3. Election of Daniel Winkler as member of the Board of Directors
4. Election of the Nomination and Compensation Committee
  - 4.1. Election of David Spratt as member of the Nomination and Compensation Committee
  - 4.2. Election of Daniel Winkler as member of the Nomination and Compensation Committee
5. Delisting of the shares from the SIX Swiss Exchange

## Proposals and explanations of the Board of Directors

1. **Election of a chairman of the day for the Extraordinary General Meeting**

The Board of Directors proposes to elect Markus Vischer as chairman of the day for this Extraordinary General Meeting.

*Explanation: The President of the Board of Directors and his deputy are unfortunately unable to attend the Extraordinary General Meeting on this day, which is why, in accordance with Art. 12 of the Articles of Association, a chairman of the day is proposed for election.*

2. **Discharge of the members of the Board of Directors**

The Board of Directors proposes to the Extraordinary General Meeting, effective upon and subject to Closing (as defined in the explanation to this agenda item 2), to grant discharge from liability to all the members of the Board of Directors for their activities in the business years 2024 and 2025 until Closing, if and to the extent such members of the Board of Directors perform or have performed their activities in the business years 2024 and 2025.

*Explanation: Pursuant to Article 7 of the Articles of Association, the General Meeting resolves to discharge the members of the Board of Directors from liability. In accordance with the terms of the Share Purchase Agreement and the Public Offer, all current members of the Board of Directors have resigned effective upon and subject to Closing. "Closing" shall mean the earlier of (a) the closing of the Share Purchase Agreement by and between Constantia Flexibles GmbH on the one hand as well as Montana Tech Components AG and Xoris GmbH on the other hand, or (b) the closing of the Public Offer of Constantia Flexibles GmbH pursuant to the Offer Prospectus. Due to their resignation, it is appropriate to grant discharge from liability to the members of the Board of Directors.*

### **3. Election of the Board of Directors**

#### **3.1. Election of David Spratt as President and member of the Board of Directors**

The Board of Directors proposes to the Extraordinary General Meeting, effective upon and subject to Closing (as defined in the explanation to agenda item 2), to elect David Spratt as President and member of the Board of Directors for a term of office ending on conclusion of the next Annual General Meeting.

#### **3.2. Election of Thomas Glossner as member of the Board of Directors**

The Board of Directors proposes to the Extraordinary General Meeting, effective upon and subject to Closing (as defined in the explanation to agenda item 2), to elect Thomas Glossner as member of the Board of Directors for a term of office ending on conclusion of the next Annual General Meeting.

#### **3.3. Election of Daniel Winkler as member of the Board of Directors**

The Board of Directors proposes to the Extraordinary General Meeting, effective upon and subject to Closing (as defined in the explanation to agenda item 2), to elect Daniel Winkler as member of the Board of Directors for a term of office ending on conclusion of the next Annual General Meeting.

*Explanation: Pursuant to Article 17 of the Articles of Association, the General Meeting elects the members and the president of the Board of Directors. Due to the resignation of the current members of the Board of Directors as described in the explanation to agenda item 2, the Extraordinary General Meeting needs to elect the new members of the Board of Directors. The persons proposed by the Board of Directors for election as members and president of the Board of Directors were nominated in consultation with Constantia and in accordance with the terms and conditions of the Share Purchase Agreement as well as the transaction agreement for the Public Offering. The CVs and lists of current activities of the persons proposed for election can be found in the ad hoc announcement dated 9 January 2025 in Aluflexpack's website under <https://www.aluflexpack.com/ad-hoc/>*

### **4. Election of the Nomination and Compensation Committee**

#### **4.1. Election of David Spratt as member of the Nomination and Compensation Committee**

The Board of Directors proposes to the Extraordinary General Meeting, effective upon and subject to Closing (as defined in the explanation to agenda item 2), to elect David Spratt as member of the Nomination and

Compensation Committee for a term of office ending on conclusion of the next Annual General Meeting.

#### **4.2. Election of Daniel Winkler as member of the Nomination and Compensation Committee**

The Board of Directors proposes to the Extraordinary General Meeting, effective upon and subject to Closing (as defined in the explanation to agenda item 2), to elect Daniel Winkler as member of the Nomination and Compensation Committee for a term of office ending on conclusion of the next Annual General Meeting.

#### **5. Delisting of the shares from the SIX Swiss Exchange**

The Board of Directors proposes to the Extraordinary General Meeting, effective upon and subject to Closing (as defined in the explanation to agenda item 2), to approve the delisting of the shares from the SIX Swiss Exchange and authorize the Board of Directors to implement this resolution and the delisting.

*Explanation: The delisting of shares following a public takeover offer is customary and was announced accordingly by Constantia. Pursuant to the law and Art. 7 lit. (h) of the Articles of Association, the General Meeting resolves to delist the shares from a stock exchange. The Board of Directors plans to carry out the delisting after closing of the Public Offer in accordance with established practice for such transactions.*

### **Organizational Notes**

#### **Further information on the Public Offering**

The Offer Prospectus – together with all other publications of Constantia in connection with the Public Offer – is available on Constantia’s website under the following link: <https://www.afp-tender-offer.com>

#### **Voting Rights**

Shareholders entered in the share register with the right to vote on 14 January 2025 (until 11:59 CET) will be entitled to vote at the Extraordinary General Meeting and will receive the invitation together with the form for registration/power of attorney by mail. Shareholders entered in the share register with the right to vote between 14 January 2025 12:00 CET and 27 January 2025 (until 17:00 CET) will be entitled to vote at the Extraordinary General Meeting and receive the invitation together with the form for registration/power of attorney by subsequent mail. From 27 January 2025 17:01 CET until 4 February 2025 no entries will be made in the share register which would create a right to vote at the Extraordinary General Meeting. Shareholders who sell part or all of their shares before the Extraordinary General Meeting are no longer entitled to vote to that extent.

## Participation and Power of Attorney

The Extraordinary General Meeting will be held physically. Shareholders not able or not willing to participate personally, may be represented by the Independent Voting Rights Representative or any other person.

Shareholders who wish to be represented by the Independent Voting Rights Representative, Law Office Keller Ltd, Splügenstrasse 8, 8002 Zurich, Switzerland, shall proceed as follows:

- (a) Hardcopy: Shareholders shall submit the original of the completed and signed form for power of attorney with voting instructions to Computershare Schweiz AG, General Meetings, P.O. Box, 4601 Olten, Switzerland, by no later than 30 January 2025 (date of receipt). If the completed and signed form for power of attorney with instructions is received later, a consideration of the votes cannot be guaranteed.
- (b) Electronically: Alternatively, shareholders may issue the power of attorney and the respective instructions to the Independent Voting Rights Representative by electronic means. The relevant personal login is included in the form for registration/power of attorney. Shareholders may issue the power of attorney and amend issued instructions until 30 January 2025, 23:59 CET.

Shareholders who opt to be represented by the Independent Voting Rights Representative but do not issue specific instructions, authorize the Independent Voting Rights Representative to exercise their voting rights in favour of the proposals made by the Board of Directors. This also applies if any unannounced proposals to agenda items and/or new agenda items not listed in this invitation are to be voted at the Extraordinary General Meeting.

If after the issuance of a power of attorney to the Independent Voting Rights Representative by a shareholder and before 27 January 2025, 17:00 CET, further registered shares with voting rights are entered in the share register in the name of the respective shareholder, the submitted instructions shall also apply to the shares newly entered in the share register in the name of such shareholder.

## Language

The Extraordinary General Meeting will be held in German. There will be no simultaneous translation of the Extraordinary General Meeting.

## Questions

Shareholders can send their questions ahead of the Extraordinary General Meeting via e-mail to [ir@aluflexpack.com](mailto:ir@aluflexpack.com).

On behalf of the Board of Directors of Aluflexpack AG

Martin Ohneberg,

President of the Board of Directors