

Agenda and proposals

1 Approval of the annual report and the consolidated and holding company financial statements for 2019

The board of directors proposes that the annual report and the consolidated and holding company financial statements for 2019 be approved.

2 Ratification of the acts of the board of directors and group management

The board of directors proposes that the acts of all directors and group management members be ratified for the 2019 financial year.

3 Appropriation of retained earnings

The board of directors proposes that the retained earnings of CHF 147'243'607 be appropriated as follows:

	CHF
Payment of a gross dividend of CHF 8.00 per registered share	82'000'000
Transfer to distributable reserves	25'000'000
Balance to be carried forward	40'243'607
Total	147'243'607

Upon approval, the dividend will be paid on 30 April 2020, net of 35% withholding tax.

4 Elections

The re-elections to the board of directors and the compensation committee and the election of the independent proxy holder are valid until the close of the next annual general meeting.

4.1 Re-election of the members and chairman of the board of directors

a Re-election of Claude R. Cornaz The board of directors proposes the re-election of Claude R. Cornaz as a member of the board of directors.

Note: Claude R. Cornaz (1961), dipl. Ing. ETH Zurich, has served as an independent member of the board of directors since 2002. He is also a member of the compensation committee. Claude R. Cornaz holds four external directorships.

b Re-election of Anita Hauser The board of directors proposes the re-election of Anita Hauser as a member of the board of directors.

Note: Anita Hauser (1969), lic. rer. publ. HSG University of St. Gallen and MBA INSEAD, has served as an independent member of the board of directors since 2007 and as vice-chairman since 2011. She is also a member of the compensation committee. Anita Hauser holds two external directorships.

c Re-election of Michael Hauser The board of directors proposes the re-election of Michael Hauser as a member of the board of directors.

Note: Michael Hauser (1972), dipl. Ing. ETH Zurich and MBA INSEAD, has served as an independent member of the board of directors since 2011. He is also a member of the audit committee. Michael Hauser holds no external directorships.

d Re-election of Martin Hirzel The board of directors proposes the re-election of Martin Hirzel as a member of the board of directors.

Note: Martin Hirzel (1970), dipl. graduate in business economics (HWV), has served as an independent member of the board of directors since 2018. He is also a member of the audit committee. Martin Hirzel holds no external directorships.

e Re-election of Philip Mosimann The board of directors proposes the re-election of Philip Mosimann as a member and as the chairman of the board of directors.

Note: Philip Mosimann (1954), dipl. Ing. ETH Zurich, has served as a member and as chairman of the board of directors since 2016. He was CEO and group management member of Bucher Industries until the annual general meeting on 15 April 2016 and is deemed to be independent after a three-year period. Philip Mosimann holds five external directorships.

f Re-election of Heinrich Spoerry The board of directors proposes the re-election of Heinrich Spoerry as a member of the board of directors.

Note: Heinrich Spoerry (1951), lic. oec. HSG University of St. Gallen, has served as an independent member of the board of directors since 2006. He is also chairman of the audit committee. Heinrich Spoerry holds three external directorships.

g Re-election of Valentin Vogt The board of directors proposes the re-election of Valentin Vogt as a member of the board of directors.

Note: Valentin Vogt (1960), lic. oec. HSG University of St. Gallen, has served as an independent member of the board of directors since 2014. He is also chairman of the compensation committee. Valentin Vogt holds three external directorships.

4.2 Re-election of the members of the compensation committee

a Re-election of Claude R. Cornaz The board of directors proposes the re-election of Claude R. Cornaz as a member of the compensation committee.

b Re-election of Anita Hauser The board of directors proposes the re-election of Anita Hauser as a member of the compensation committee.

c Re-election of Valentin Vogt The board of directors proposes the re-election of Valentin Vogt as a member of the compensation committee.

4.3 Election of the independent proxy

The board of directors proposes the election of the Law Office Keller Partnership, attorneys-at-law, Alfred-Escher-Strasse 11, 8002 Zurich, as independent proxy holder.

4.4 Re-election of the statutory auditors

The board of directors proposes that PricewaterhouseCoopers AG, Zurich, be re-elected as statutory auditors for the 2020 financial year.

5 Approval of the remuneration for members of the board of directors and group management

Information on item 5 of the agenda is given in the appendix to this invitation.

5.1 Approval of the aggregate amount of variable remuneration for members of group management

The board of directors proposes that the aggregate amount of CHF 2.5 million for the variable remuneration of members of group management be approved for the 2019 financial year.

5.2 Advisory vote on the remuneration report for the 2019 financial year

The board of directors proposes non-binding ratification of the remuneration report for the 2019 financial year.

5.3 Approval of the aggregate remuneration for members of the board of directors

The board of directors proposes that the aggregate amount of CHF 1.5 million for the remuneration of members of the board of directors be approved for the period from the 2020 annual general meeting to the 2021 annual general meeting.

5.4 Approval of the aggregate amount of fixed remuneration for members of group management

The board of directors proposes that the aggregate amount of CHF 5.0 million for the fixed remuneration of members of group management be approved for the 2021 financial year.

Annual report

The 2019 annual report, including the report to shareholders, corporate governance and remuneration reports, consolidated financial statements, holding company financial statements and the auditor's reports, is available for inspection in printed form as well as online at www.bucherindustries.com as of 4 March 2020. The annual report will be available at the annual general meeting. A summary of the annual report will be sent to our registered shareholders together with the notice of the annual general meeting. You can order the full 2019 annual report using the enclosed order form or directly from the company at:

Bucher Industries AG, Group Management Secretariat, Murzlenstrasse 80, CH-8166 Niederweningen, Switzerland, info@bucherindustries.com.

Voting rights and dividend entitlement

Shareholders registered in the company's share register on 20 April 2020 will be entitled to vote at the annual general meeting. The share register will be closed for entries from 21 April 2020. Shares purchased on or after 28 April 2020 are not entitled to a dividend. The dividend will be paid out on 30 April 2020.

Admission tickets

Please order your admission ticket for the annual general meeting as soon as possible by sending the registration, power of attorney and order form sent with the invitation to the company's share register service:

ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, Switzerland. Admission tickets that cannot be mailed in time will be held for collection at the venue of the annual general meeting.

Representation/proxy

Shareholders who are unable to attend the annual general meeting in person may appoint the following proxy to represent them:

- the independent proxy holder, Mathé & Partner, attorneys-at-law, Riesbachstrasse 57, P.O. Box, CH-8034 Zurich, Fax +41 44 206 20 11;
- or another person who is legally competent.

Shareholders can use the form sent with the invitation to issue written proxy. Please give your instructions to the independent proxy on the reverse of the form. You also have the option of issuing proxies and instructions to the independent proxy holder online. Please see the registration, power of attorney and order form for the login data. Registration online and changes in instructions issued online are possible until 3.30 p.m. on 22 April 2020. Shareholders who issue proxy online are not permitted to attend the relevant annual general meeting in person as well.

Please take note of the enclosure "Information on measures regarding coronavirus".

Niederweningen, 16 March 2020
Bucher Industries AG



Philip Mosimann
Chairman of the board

Enclosures:

- Appendix: Note on item 5 of the agenda
- Information on measures regarding coronavirus

Appendix: Note on item 5 of the agenda

Note on item 5.1 of the agenda

Approval of the aggregate amount of variable remuneration for members of group management. In the 2019 remuneration report, the aggregate amount of CHF 2'364'465 is stated for variable remuneration of members of group management. In addition to this total, the board of directors has added a reserve to cover possible currency fluctuations in the period between year-end and actual payout of the variable remuneration following approval by the annual general meeting.

CHF 1'000

	2019	2018
Cash bonus	1'219	1'305
Share awards	937	954
Other remuneration	208	233
Variable remuneration according to remuneration report	2'364	2492
Reserve for currency fluctuations, rounding	136	308
Proposal to/approval by the annual general meeting	2'500²⁾	2'800¹⁾
Effectively paid out	-	2'782

¹⁾ Approval by AGM 2019 ²⁾ Proposal to AGM 2020

Note on item 5.3 of the agenda

Approval of the aggregate remuneration for members of the board of directors. Directors are remunerated on a non-performance-related basis. The proposed remuneration of the individual members of the board of directors for the period from the 2020 annual general meeting to the 2021 annual general meeting will remain unchanged in comparison with the previous term of office. The reason for the "adjustment between business year and term of office" is that the remuneration report relates to the business year, but the proposal to the annual general meeting relates to the term of office from one annual general meeting to the next. The board of directors has also added a reserve to cover potential additional expenses.

CHF 1'000

	Term of office	
	2020/2021	2019/2020
Chairman	394	394
Members	878	878
Total remuneration report	1'272	1'272
Adjustment between business year and term of office	-	-
Reserve for additional expenses, rounding	228	228
Approval/proposal to the annual general meeting	1'500²⁾	1'500¹⁾

¹⁾ Approval by AGM 2019 ²⁾ Proposal to AGM 2020

Note on item 5.4 of the agenda

Approval of the aggregate amount of fixed remuneration for members of group management.

The aggregate amount of fixed remuneration contains the base salary and other remuneration, including social security payments, expense allowance and company car. The aggregate amount in the 2019 business year was CHF 4'607'573, which was within the amount approved by the 2018 annual general meeting. The fixed remuneration awarded to group management was down 10% on the high figure of the previous year, which was mainly due to the change of CFO. In comparison with the aggregate amount of CHF 5'100'000 approved by the annual general meeting in 2019 for the 2020 business year, the proposal of the board of directors for the 2021 business year is CHF 100'000 lower. A reserve for currency fluctuations and rounding was added since not all members of group management receive their remuneration in Swiss francs.

CHF 1'000

	2021	2020	2019
Base salary	3'496	3'603	3'491
Other remuneration	1'043	1'079	1'117
of which social security costs	905	933	900
Total remuneration report			4'608
Subtotal	4'539	4'682	4'608
Reserve for salary adjustment	100	100	
Reserve for currency fluctuations, rounding	361	318	
Subtotal	461	418	
Approval/proposal to the annual general meeting	5'000²⁾	5'100¹⁾	5'000

¹⁾ Approval by AGM 2019 ²⁾ Proposal to AGM 2020

Niederweningen, 16 March 2020

Information on measures regarding coronavirus

Dear Shareholders

In response to the current situation with regard to coronavirus, the Swiss Federal Council has advised against large gatherings of people. As we are legally obliged to hold the annual general meeting (AGM), we intend to go ahead with it as planned – if necessary, with a special permit as required under the “Ordinance on measures to combat the coronavirus (COVID-19)” issued by the Swiss Federal Council on 28 February 2020. At the venue we will not be implementing any special protective measures such as checking for fever.

Therefore, we would ask those shareholders who do not feel completely well or who fear infection to delegate their votes to the independent proxy by means of a written or electronic power of attorney.

If you were planning to make a statement, submit a motion on an agenda item or pose questions at the AGM, you may also do so in writing within the bounds of what is permissible. We will read out your statement or distribute it in writing, comment on motions and answer questions (orally and in writing). Please send your statement or questions by 20 April 2020 to us at gv@bucherindustries.com or the address below.

We wish to point out that if you choose to participate in person at the AGM you do so at your own risk. We reserve the right to cancel the AGM at short notice, if developments at the time make it necessary or if a required permit should not be granted.

Due to the current situation, we have decided not to offer the traditional “apéro”.

We appreciate your cooperation and trust you will understand the necessity of these measures under the current circumstances.

Yours faithfully

Bucher Industries AG



Philip Mosimann
Chairman of the Board of Directors