

To the shareholders of Bucher Industries AG

Notice of the 38th annual general meeting

Ladies and gentlemen,

We are pleased to invite you to the annual general meeting of Bucher Industries AG.

Date Tuesday, 12 April 2022,
 3.30 p.m. (doors open 2.30 p.m.)

Venue Mövenpick Hotel
 Congress hall (third floor)
 8105 Regensdorf, Switzerland

Agenda and proposals

1 Approval of the annual report and the consolidated and holding company financial statements for 2021

The board of directors proposes that the annual report and the consolidated and holding company financial statements for 2021 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 financial year 2021.

3 Appropriation of retained earnings

The board of directors proposes that the retained earnings of CHF 130'451'170 be appropriated as follows:

	CHF
Payment of a gross dividend of CHF 9.50 per share	97'375'000
Transfer to distributable reserves	15'000'000
Balance to be carried forward	18'076'170
Total	130'451'170

Upon approval, the dividend will be paid on 20 April 2022, net of 35% withholding tax.

4 Elections

The re-elections and elections to the board of directors and the compensation committee and the re-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 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 deputy chairwoman since 2011. She is also a member of the compensation committee. Anita Hauser holds two external directorships.

b 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.

c 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), graduate in business economics (HWV), has served as an independent member of the board of directors since 2018. He is also chairman of the audit committee. Martin Hirzel holds one external directorship.

d 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 has been deemed independent since the expiry of a three-year period on 17 April 2019. Philip Mosimann holds four external directorships.

e 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 two external directorships.

4.2 New election

The board of directors proposes the election of Stefan Scheiber as a member of the board of directors.

Note Stefan Scheiber (1965) studied Business Administration at the University of Applied Science in St. Gallen and later continued his education at the Institute IMD Lausanne and the Harvard Business School. He has been CEO of the Bühler Group since 2016 and also a member of the board of directors since 2018. He has been with the Bühler Group for more than 30 years and held several different management positions. Stefan Scheiber holds two external directorships.

4.3 Re-election of the members of the compensation committee

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

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

4.4 Re-election of the independent proxy holder

The board of directors proposes the re-election of Law Office Keller Partnership, attorneys-at-law, Splügenstrasse 8, 8002 Zurich, as independent proxy holder.

4.5 Re-election of the statutory auditors

The board of directors proposes that PricewaterhouseCoopers AG, Zurich, be re-elected as statutory auditors for the financial year 2022.

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

Notes on item 5 of the agenda are 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 3.5 million for the variable remuneration of members of group management be approved for the financial year 2021.

5.2 Advisory vote on the remuneration report for the financial year 2021

The board of directors proposes non-binding ratification of the remuneration report for the financial year 2021.

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 1.3 million for the remuneration of members of the board of directors be approved for the period from the 2022 annual general meeting to the 2023 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 4.8 million for the fixed remuneration of members of group management be approved for the financial year 2023.

Annual report

The 2021 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 bucherindustries.com as of 2 March 2022. 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 2021 annual report using the enclosed order form or directly from the company at:
Bucher Industries AG, Group Management Secretariat, Murzlenstrasse 80, 8166 Niederweningen, Switzerland, info@bucherindustries.com.

Voting rights and dividend entitlement

Shareholders registered in the company's share register on 6 April 2022 will be entitled to vote at the annual general meeting. From 7 to 12 April 2022 the share register will be closed for entries. Shares purchased on or after 14 April 2022 are not entitled to a dividend. The dividend will be paid on 20 April 2022.

Admission tickets

Shareholders are requested to order their admission ticket for the annual general meeting from the company's share register service as early as possible using the registration, power of attorney and order form enclosed with the invitation: ShareCommService AG, Europastrasse 29, 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, Law Office Keller Partnership, attorneys-at-law, Splügenstrasse 8, 8002 Zurich, Switzerland;
- or another person who is legally competent.

Shareholders may use the form enclosed with the invitation to issue a 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 enclosed with the invitation for the login data. Online registration and changes to instructions issued online are possible until 3.30 p.m. on 10 April 2022.

COVID-19 measures

The health of the general public and of our shareholders and employees is our highest priority. The measures mandated by the federal government and the Canton of Zurich that are valid at the time of the annual general meeting shall apply. Shareholders that cannot be granted access to the annual general meeting on 12 April 2022 on the basis of the applicable measures may issue a written proxy and instructions to the independent proxy holder on site.

Niederweningen, 11 March 2022
Bucher Industries AG



Philip Mosimann
Chairman of the Board of Directors

Enclosure:

- Appendix: Notes on item 5 of the agenda

Appendix: Notes on item 5 of the agenda

Agenda item 5.1

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

In the 2021 remuneration report, the aggregate amount of CHF 3.284 million is stated for variable remuneration of members of group management. The increase is mainly attributable to the high level of target achievement in connection with the extremely positive development of the markets of all five divisions, whereas the financial targets were not achieved in the previous year, which was dominated by COVID-19. In addition to this reported total, the board of directors has added a reserve to cover possible currency fluctuations in the period between year-end and the actual payout of the variable remuneration following approval by the annual general meeting.

CHF 1'000		
	2021	2020
Cash bonus	1'622	1'067
Remuneration in shares	1'337	722
Other remuneration	325	184
Variable remuneration according to remuneration report	3'284	1'973
Reserve for currency fluctuations, rounding	216	227
Proposal to/approval by the annual general meeting	3'500²⁾	2'200¹⁾
Effectively paid out	-	1'984

¹⁾ Approval by AGM 2021 ²⁾ Proposal AGM 2022

Agenda item 5.3

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 2021 annual general meeting to the 2022 annual general meeting has been adjusted by CHF 10'000 per member in comparison with the previous term of office on the basis of an external benchmark. The remuneration paid out to the chairman remained unchanged. The reason for the "adjustment between financial year and term of office" is that the remuneration report relates to the financial 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. This was reduced compared to the 2021/2022 term of office. The proposed aggregate amount therefore remains unchanged at CHF 1.300 million.

CHF 1'000	Term of office	
	2022/2023	2021/2022
Chairman	385	385
Members	769	791
Total remuneration report	1'154	1'176
Adjustments between financial year and term of office	20	-45
Reserve for additional expenses, rounding	126	169
Approval/proposal to the annual general meeting	1'300²⁾	1'300¹⁾

¹⁾ Approval by AGM 2021 ²⁾ Proposal AGM 2022

Agenda item 5.4

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 financial year 2021 was CHF 4.377 million, which was within the amount approved by the 2020 annual general meeting. In comparison with the aggregate amount of CHF 5.000 million approved by the annual general meeting in 2021 for the financial year 2022, the proposal of the board of directors for the financial year 2023 is CHF 0.200 million 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

	2023	2022	2021
Base salary	3'380	3'371	3'347
Other remuneration	1'024	1'047	1'030
of which social security costs	887	910	892
Total remuneration report			4'377
Subtotal	4'404	4'418	4'377
Reserve for salary adjustment	100	100	
Reserve for currency fluctuations, rounding	296	482	
Subtotal	396	582	
Approval/proposal to the annual general meeting	4'800²⁾	5'000¹⁾	5'000

¹⁾ Approval by AGM 2021 ²⁾ Proposal AGM 2022