

GOVERNANCE

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GROUP STRUCTURE

Bühler follows international standards of corporate governance. Its corporate governance activities are based on the principles of the Swiss Code of Best Practice – an instrument for clearly defining internal powers and responsibilities and optimally designing the interaction between the Board of Directors, the Executive Board, and the Group Internal Audit.

As a non-listed, family-owned, but economically significant company, Bühler has decided to pay special attention to the design of its corporate governance. As a consequence, Bühler's corporate governance goes far beyond the statutory requirements of Swiss corporate law and incorporates, to a great extent, the recommendations contained in the "Swiss Code of Best Practice for Corporate Governance" issued by *economiesuisse*. Bühler's Articles of Incorporation set the material parameters of the corporate governance system.

The Articles of Incorporation are complemented by Bühler's Organizational Regulations, which further specify the responsibilities, competencies, and regulations of the governing bodies of the company. Unless prescribed by law or the Articles of Incorporation, the management is delegated by the Board of Directors, with the power to subdelegate to the Chief Executive Officer, the Executive Board, and its members. Separate charters specify the organization of the Nomination and Com-

pensation Committee and the Audit Committee. The Board of Directors has also issued a regulation governing the cooperation between the Board of Directors, the CEO/ Executive Board, and the Urs Bühler Innovation Fund.

Bühler remains a family-owned company

In 2014, Urs Bühler transferred his shares in Bühler to his three daughters, Karin, Dr. Maya, and Jeannine Bühler, each of whom owns a third of the company. For the three sisters, continuity is the top priority, as they want to build on the strengths and values of Bühler. They continue to maintain optimal general conditions for the company to operate in: a stable shareholder structure, a long-term orientation, steady company management that is not subject to the constraints of quarterly reporting – but nevertheless a management style pursuing business success. The three owners are represented on the Board of Directors and act in one unified voice in relation to company issues and decisions.

GROUP STRUCTURE

BOARD OF DIRECTORS

| Chairman | Board Members | Audit Committee | Nomination and Compensation Committee |
|----------------|--------------------------------------|--|--|
| Calvin Grieder | Linda Yang | Rainer E. Schulz (Chairman) ² | Dr. Konrad Hummler (Chairman) ³ |
| | Stefan Scheiber | Dr. Maya Bühler | Karin Bühler |
| | Christoph Goppelsroeder ¹ | Clemens E. Blum | Jeannine Bühler |
| | | | Frank N.J. Braeken |

EXECUTIVE BOARD

| | | | |
|-------------------------------|---|--|---|
| CEO Stefan Scheiber | | | |
| CFO Dr. Mark Macus | Grains & Food Johannes Wick | Consumer Foods Germar Wacker | Advanced Materials Samuel Schär |
| CTO Dr. Ian Roberts | Manufacturing, Logistics & Supply Chain Dr. Holger Feldhege | Human Resources Irene Mark-Eisenring | Services & Sales Samuel Schär |

URS BÜHLER INNOVATION FUND

| | | | | |
|------------------------------------|-------------------------------|---------------------------|-----------------------------|---|
| Chairman Dr. Ian Roberts | Prof. Dr. Edward S. Steinfeld | Dr. Matthias Kaiserswerth | Calvin Grieder ⁴ | Founder and Honorary Member Urs Bühler ⁵ |
| Dr. Mark Macus | Prof. Dr.-Ing. Werner Bauer | Prof. Dr. Lino Guzzella | Peter Stähli | |

¹ Elected on Oct. 8, 2021

² Named Chairman of Audit Committee in Feb. 2021

³ Audit Committee Member as of Feb. 2021

⁴ Joined in July 2021

⁵ Honorary member, stepped down Jan. 2021

GROUP STRUCTURE

BUSINESSES

Grains & Food

Grain Quality & Supply

Milling Solutions

Value Nutrition

Digital Technologies

Consumer Foods

Bakery

Wafer

Biscuit

Chocolate & Coffee

Confectionery

Non-food

Advanced Materials

Die Casting

Leybold Optics

Grinding & Dispersing

REGIONS

North America

South America

Europe

Middle East & Africa

Asia

South Asia

BOARD OF DIRECTORS



Rainer E. Schulz

Dr. Konrad Hummler

Jeannine Bühler

Karin Bühler

Dr. Maya Bühler

Clemens Blum

Linda Yang

Calvin Grieder

Frank N. J. Braeken

Christoph Goppelsroeder

Stefan Scheiber

BOARD OF DIRECTORS



Calvin Grieder
Chairman

Calvin Grieder has held various executive positions at Swiss and German companies active in the areas of control technology, automation, and system engineering. In these roles, he was primarily responsible for successfully establishing and expanding international business. In 2001, Calvin Grieder moved from Swisscom to Bühler Group, where he acted as CEO for 15 years. In February 2014, he was elected Chairman of the Board of Directors of Bühler Group and named to the Board of Directors of Givaudan, becoming Chairman of the Board in 2017. In 2020, he was named Chairman of the Board of Directors of Société Générale de Surveillance (SGS). Other roles of his include, Chairman of the Board of Directors of AWK Group, member of the Advisory Board of the ETH, Department of Mechanical and Process Engineering, as well as Member of the Board of Trustees of Avenir Suisse. Calvin Grieder has been educated at the ETH in Zurich (Master of Science) and completed his Studies at the Harvard University Boston (AMP). He is a citizen of Switzerland and was born 1955 in the USA.



Dr. Konrad Hummler*
Member of the Board

Dr. Konrad Hummler graduated in Law from the University of Zurich and in Economic Science from the US University of Rochester. In the eighties, he acted as the personal assistant to the Chairman of the Board of Directors of what is now UBS, Dr. Robert Holzach. From 1991 to 2012, he was Managing Partner with unlimited liability of Wegelin & Co. Private Bankers (St. Gallen). In addition to his bank activities, he was a member of the Board of various companies, including Neue Zürcher Zeitung (NZZ), Swiss National Bank (SNB), or the German Stock Exchange. Dr. Konrad Hummler heads the M1 AG, a private think tank dealing with strategic issues of current interest, and is Chairman of the Board of Private Client Bank in Zurich. Dr. Konrad Hummler was appointed as a Member of the Board of Bühler in 2010 and as a Chairman of the Nomination and Compensation Committee in 2016. In addition, he is a member of the Audit Committee since 2021. He is strongly committed to cultural and social projects. Dr. Konrad Hummler was born in 1953 and is Swiss.



Frank N.J. Braeken
Member of the Board

Frank N. J. Braeken graduated with a degree in Law and holds an MBA degree in Finance from the University of Leuven (Belgium). He is an alumnus of the Wharton Executive Program, Penn University (Philadelphia / US). In his professional career, he has specialized in finances and general management. From 1996 to 2013, he held various management functions in different countries for Unilever, including a position as Group Vice President of Unilever China (Shanghai), Executive Vice President of Unilever Namca (Dubai / UAE), and Executive Vice President of Unilever Africa (Dubai / Durban). After leaving Unilever, Frank N. J. Braeken acted as investment advisor and investor for large-scale agro and food enterprises on the African continent. From 2016 to 2020, he was elected Chairman of the Board of Feronia Inc, a Toronto-listed palm oil producer in Africa. Frank N. J. Braeken is also a non-executive Board Member of Marie Stopes International, AGRA and AECF, all non-profit organizations, as well as of Black Volta Ventures and Zambeef. He was elected to the Board of Directors of Bühler in 2014. Frank Braeken was born in 1960 and is Belgian.

* Audit Committee Member as of Feb. 2021

BOARD OF DIRECTORS



Karin Bühler
Member of the Board

After obtaining her university entry qualifications, Karin Bühler acquired a degree in Marketing. Karin Bühler was re-elected to the Board of Directors in 2017. Karin Bühler was born in 1978 and is Swiss.



Jeannine Bühler
Member of the Board

After successfully completing her federal vocational matriculation certificate and passerelle (supplementary exam certificate) in St. Gallen, Jeannine Bühler was awarded a Bachelor of Arts degree from the University of Zurich. She later received a Master of Arts in Social Sciences majoring in journalism, communication sciences, and political science. Following completion of her studies, she joined the development organization Helvetas Swiss Intercooperation. From February 2018 to March 2020, Jeannine Bühler acted as an Asset Manager for Swiss Prime Site Immobilien AG. Jeannine Bühler was elected to the Board of Directors of Bühler in 2016. Jeannine Bühler was born in 1986 and is Swiss.



Dr. Maya Bühler
Member of the Board

Dr. Maya Bühler studied Veterinary Science at the University of Zurich. After completing her studies, she held various positions in the horse surgery department of the animal hospital in Zurich and became a Veterinary Specialist for Horses (FVH) in 2012. At the beginning of 2013, she became the owner and Managing Director of the company Pferdeklinik Thurland in Uzwil. Dr. Maya Bühler was re-elected to the Board of Directors of Bühler in 2017. Dr. Maya Bühler was born in 1981 and is Swiss.

BOARD OF DIRECTORS



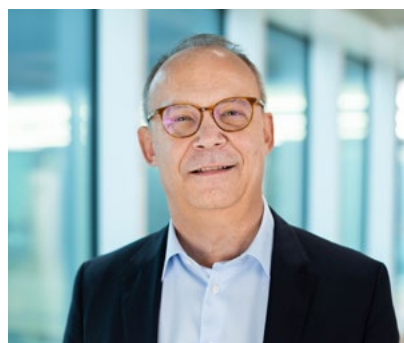
Rainer Schulz*
Member of the Board

After obtaining his degree in Production Engineering, Rainer Schulz first held various materials management and production supply chain positions in the electronics and mechanical engineering industries. Since 1995, Rainer Schulz has acted as head of production and later as general head of purchasing in charge of global procurement at the jet engine manufacturer BMW Rolls-Royce AeroEngines. In 2001, Rainer Schulz moved on to the global REHAU Group. As Chief Operating Officer, he was first in charge within the context of the company management of the engineering, production, and materials management functions. In 2010, Rainer Schulz was appointed Chief Executive Officer of the REHAU Group, holding this position up to mid-2018. Rainer Schulz was appointed to the Bühler Board of Directors in 2019. He is a member of the Board of Directors of Eisenmann SE (DE) and RUAG International Holding AG, where he is also Chairman of the Nomination & Compensation Committee. Since mid-2020, he has also been a member of the Advisory Board of the German Röchling SE & Co KG. Due to a vacancy, he suspended his Advisory Board mandate in autumn 2021 and took over the function as Chairman of the Group Executive Board on an interim basis. Rainer Schulz is a Swiss national who was born in Germany in 1965.



Linda Yang
Member of the Board

Linda Yang holds Bachelor's degrees in both Mathematics and Business / Finance from Nan Kai University (Tianjin, China). She graduated from the Executive MBA program at the China Europe International Business School (CEIBS) in 2009. Following various assignments in China in the fields of consumer insight, consulting, and marketing, at companies such as Procter & Gamble (China) Ltd., she acted from 2001 to 2004 for Nestlé (China) Ltd. as Head of Consumer Insight. Since then, she has been the General Manager of BSI (Tianjin) Foods Co. Ltd., a subsidiary of Savencia Fromage & Dairy (previously known as Bongrain SA) in China. Thanks to her experience and training, Linda Yang has a proven understanding of the Chinese market. She has been a Member of the Bühler Board of Directors since 2014. Linda Yang was born in 1971 and is Chinese.



Christoph Goppelsroeder**
Member of the Board

Christoph Goppelsroeder studied Civil Engineering at ETH in Zurich and holds an MBA from Insead, Fontainebleau. He began his career at The Boston Consulting Group. From 1994 to 2003, he held management positions at Roche Vitamins in Switzerland, Belgium, and the United States. In 2003, he joined DSM through their acquisition of Roche's Vitamins business where he co-led the integration of Roche Vitamins and acted as DSM Managing Board member from 2005 to 2006. From 2007 to 2012, he was in charge of Syngenta's Global Seed Care Division. In 2013, Christoph Goppelsroeder was appointed President and CEO DSM Nutritional Products and Member of DSM's Executive Committee, a position he retired from in April 2021. He is Chairman of the Board of Directors of Hologram Sciences, a US start-up focusing on personalized nutrition, and he is a Member of the Board of Directors of CIC Bank in Basel. Christoph Goppelsroeder was appointed as a Member of the Board of Bühler in 2021. He was born in 1959 and is Swiss.

* Named Chairman of Audit Committee in Feb. 2021

** Elected on Oct. 8, 2021

BOARD OF DIRECTORS



Stefan Scheiber

Chief Executive Officer,
Member of the Executive Board

Stefan Scheiber graduated in Business Administration from the University of Applied Science in St.Gallen and later continued his education at the Institute IMD Lausanne and the Harvard Business School. In 1986, Stefan Scheiber started as a management trainee at Bühler and has spent more than 30 years with Bühler in different functions. From 1988 onwards, he has worked in various international management positions within Bühler worldwide, including East and South Africa, Eastern Europe, and Germany. After a first international assignment in Nairobi/Kenya, he became Commercial Manager and interim Sales & Service Manager at Bühler South Africa. In 1999, he took charge of the Brewing/Malting and Rice business units, located in Braunschweig/Germany, and thereafter, assumed the overall responsibility for Bühler in Germany. From mid-2005, Stefan Scheiber headed the Sales & Services division and became Member of the Executive Board in the age of 39. In 2009, he was assigned Division Manager of the Engineered Products division which he divided and reorganized into the Food Processing and the Advanced Materials divisions. He led the Food Processing division as of 2009 for the next four years. In 2014, he was charged with the re-organization and integration of the Food Processing and the Grain Processing divisions, creating the Grains & Food division, which he led until 2016. Stefan Scheiber was appointed CEO of the Bühler Group on July 1, 2016 and became Member of the Board of Directors on August 28, 2020. In 2017 and 2018, Stefan Scheiber led the process of the acquisition and post-merger integration of the Haas-Group which became part of Bühler as of January 1, 2018. In 2019, he re-structured the Group organization and formed the new Consumer Foods division, into which the Haas Group was integrated, in addition to the existing Grains & Food and Advanced Materials divisions. Furthermore, Stefan Scheiber is a Member of the Board of Directors of the Kistler Group and a Member of the Executive Committee of Swissmem. Stefan Scheiber was born in 1965 and is Swiss.



Clemens Blum

Member of the Board

Clemens Blum has a degree in Electronic Engineering from Furtwangen University (Germany) and Business Management from Pforzheim University (Germany). After holding various positions in sales in different companies, he joined the Swiss Industrial Group (SIG) as Sales Director of SIG Positec Automation in 1992 and was promoted to General Manager in 1997. In 2000, Schneider Electric acquired the SIG Positec activities from SIG, and Clemens Blum then took on various executive positions within the Schneider Electric Group. From July 2010 until December 2016, he acted as Executive Vice President of the industry business, located in Foxborough (Massachusetts / US) for two years. Until his retirement, Clemens Blum was responsible for specific merger and acquisition strategies and key executive customers in the industrial automation market. He currently supports international private equity companies. In April 2018, he was appointed by one of those companies to the Advisory Board of Laird Connectivity, Ohio / US, a manufacturer of professional Wi-Fi, antenna and IoT platform technologies. In January 2020, he was also appointed to the Supervisory Board of Rafi GmbH & Co.Kg, Germany, a leading supplier of Human Machine Interface Technology. Since October 2021, Clemens Blum has also been a member of the Supervisory Board of DTE Metals Intelligence, a company based in Reykjavik / Iceland that develops and produces equipment for real-time analysis of liquid metals, for example in aluminum production. Clemens Blum was elected a Member of the Board of Bühler in December 2015. Clemens Blum was born in 1955 and is German.

EXECUTIVE BOARD

Dr. Holger Feldhege

Dr. Mark Macus

Irene Mark-Eisenring

Stefan Scheiber

Samuel Schär

Johannes Wick

Dr. Ian Roberts

Germar Wacker



EXECUTIVE BOARD



Stefan Scheiber

Chief Executive Officer,
Member of the Executive Board

Read the full bio on [page 10](#).



Irene Mark-Eisenring

Chief Human Resources Officer

Irene Mark-Eisenring graduated in Business Administration from the University of Applied Sciences in St. Gallen, Switzerland. She expanded her studies with additional diplomas in HR strategy from Cornell University, personnel management, profiling, psychology, and project management. Mark-Eisenring has extensive experience in human resources and worked more than 20 years in the financial industry, where she held various HR leadership roles and led projects in different countries such as the UK or South America. She joined Bühler in 2016 as Head of Corporate Personnel Development and is on the Board of the local Business & Professional Women Network Eastern Switzerland. In September 2020, she was appointed Chief Human Resources Officer for the Bühler Group. Irene Mark-Eisenring was born in 1967 and is Swiss.



Samuel Schär

Chief Services & Sales Officer – Group,
CEO Advanced Materials

After obtaining a diploma as a Physics Engineer from the Swiss Federal Institute of Technology in Lausanne (EPFL) and accumulating three years of experience with the consultancy McKinsey, Samuel Schär joined Bühler in 2002. He took charge of the Nanotechnology business unit in 2005. From 2009 to 2012, he bore overall responsibility for the Grinding & Dispersing business area. Samuel Schär has headed the Advanced Materials business since 2013 and was appointed CEO of Advanced Materials as of September 2014. In addition to his responsibility as CEO of Advanced Materials, he took up the role of Chief Services & Sales Officer – Group in June 2020. Samuel Schär was born in 1975 and is Swiss.

EXECUTIVE BOARD



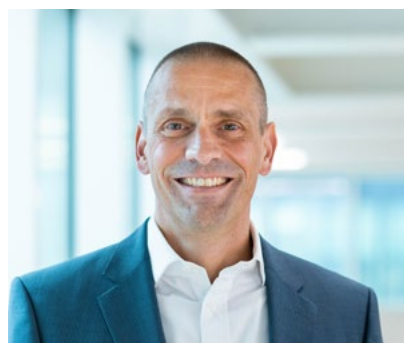
Johannes Wick
CEO Grains and Food

Johannes Wick joined Bühler in 2014 and took over the management of Grain Milling, the largest business area. He has led the Bühler Grains & Food business since April 1, 2016. Before joining Bühler, he worked for more than 20 years in different management positions in the energy and infrastructure sector at ABB, ABB Alstom Power, Iberdrola, and Alstom. Johannes Wick earned a Master's degree in Engineering at the ETH in Zurich with an exchange at the Technical University in Madrid. He expanded his knowledge with an MBA from IESE in Barcelona with an exchange at Sloan Management School of Business at the Massachusetts Institute of Technology (MIT) in Boston. Johannes Wick was born in 1969 and is Swiss.



Germar Wacker
CEO Consumer Foods

After receiving a degree in Business from the University of Regensburg, Germany, and a master's degree in Business Administration from Murray State University, US, Germar Wacker began his professional career in the automotive industry at Daimler Chrysler AG. In 2000, he moved on to the Canadian rail vehicle manufacturer Bombardier Transportation, where he held executive positions in the areas of restructuring, operations, project management, and service. From 2010, he was responsible for several divisions of the group, sustainably expanding its international market position. Among other things, he was also Chairman of the Supervisory Board of Bombardier Transportation Austria. From September 2017, Germar Wacker was CEO of the Haas Group, which became part of the Bühler Group in January 2018. He has led the Consumer Foods business at Bühler since January 2019. Germar Wacker was born in 1970 and is German.



Dr. Holger Feldhege
COO, Manufacturing, Logistics & Supply Chain

Dr. Holger Feldhege studied Business Administration and holds a PhD in Production Management. He has extensive experience in the sales and service business as well as production, engineering, and logistics. He worked in various management positions at Mannesmann and ThyssenKrupp Elevator, spending nearly 8 years in Asia. Upon his return to Germany in 2010, Dr. Holger Feldhege took on the position of CEO Manufacturing for the business unit Central, Eastern, and Northern Europe and later Senior Vice President Manufacturing Elevator for the worldwide group. In 2014, Dr. Holger Feldhege joined Bühler as Head of Manufacturing & Logistics. In 2017, he was named Chief Operations Officer responsible for Manufacturing, Logistics & Supply Chain. Dr. Holger Feldhege was born in 1968 and is German.

EXECUTIVE BOARD



Dr. Ian Roberts
Chief Technology Officer

Dr. Ian Roberts has a PhD in Chemical Engineering from the University of Wales and is a Fellow of the Institute of Chemical Engineers. Ian Roberts has served as CTO of Bühler since 2011. During that period the company has undergone a digital transformation, developed a collaborative innovation culture, building and engaging with broad ecosystems and continued to strengthen an innovation leadership position. A strong advocate for entrepreneurship and sustainability, he is a co-founder and president of the startup accelerator MassChallenge Switzerland, a board member of RESTOR, a global ecology and land restoration platform and an Ambassador for the education programme Aiducation. He has more than 25 years experience in the food industry, having previously worked in a range of innovation and business development roles for Nestlé. Ian Roberts was born in 1970 and is British.



Dr. Mark Macus
Chief Financial Officer

Dr. Mark Macus graduated with a PhD in Business Administration from the University of St. Gallen with an exchange at the Wharton School of the University of Pennsylvania. Later he earned his certification as a Swiss Certified Public Accountant. Prior to his employment as Head of Corporate Controlling at Bühler in 2013, Dr. Mark Macus held management positions at KPMG and the Holcim Group. In 2018, he joined the Vitra Group as Group CFO, before returning to Bühler and assuming the role of Group CFO as of September 1, 2019. He is a member of the Board of Corvaglia Group. Dr. Mark Macus was born in 1972 and is Swiss.

ADVISORY BOARD

Urs Bühler Innovation Fund

The Urs Bühler Innovation Fund (UBIF) was established in 2014 to support the company's innovation efforts. Bühler invests between 4% to 5% of its turnover in research and development every year – developing breakthrough technologies and services to strengthen Bühler's market position as well as exploiting new opportunities to stay ahead of the innovation curve. The Advisory Board managing the UBIF focuses on accelerating innovation and developing relevant ecosystems.

ADVISORY BOARD

Urs Bühler Innovation Fund



Urs Bühler*
Founder

Urs Bühler graduated as a mechanical engineer from the Swiss Federal Institute of Technology in Zurich (ETH). After holding a number of positions in Switzerland and abroad, he was appointed to the Corporate Management of Bühler AG in 1975, in charge of sales and development. From 1980 to 1984, he was President of Bühler GmbH, Braunschweig (Germany). In 1986, Urs Bühler was appointed CEO of Bühler in Uzwil, Switzerland. He handed over the executive management duties of the company to Calvin Grieder at the beginning of 2001. Urs Bühler was a Member of the Board since 1981, from 1991 as its Vice Chairman and from 1994 to 2014 as its Chairman. He was a member of the Board of several Swiss companies. Urs Bühler was born in 1943 and is Swiss.



Calvin Grieder**
Chairman

Read the bio on [page 7](#).



Dr. Matthias Kaiserswerth
Managing Director,
Hasler Stiftung

Dr. Matthias Kaiserswerth studied Computer Science at the Friedrich-Alexander University in Erlangen-Nuremberg (Germany) and at McGill University in Montreal (Canada). He obtained his PhD in Engineering from Erlangen University. From 1988 to 2015, Dr. Matthias Kaiserswerth worked for IBM. He has spent almost his entire career as a researcher in the areas of high-performing communication and security in Switzerland and the US apart from mid-2002 to the end of 2005, when he was responsible for global IBM business relations with a large international industrial customer. For more than 11 years Dr. Matthias Kaiserswerth was Director of the IBM Research Laboratory in Rüschlikon (Switzerland) until he became Managing Director of the non-profit Hasler Stiftung in Berne, in May 2015. This foundation supports education, research, and innovation in information and communication technologies. Dr. Matthias Kaiserswerth was born in 1956. He is Swiss and German.

* Honorary member, stepped down Jan. 2021 ** Joined in July 2021

ADVISORY BOARD

Urs Bühler Innovation Fund



Prof. Dr. Edward S. Steinfeld
Professor of Political Science;
Director, Thomas J. Watson,
Jr. Institute for International
Public Affairs, Brown University

Prof. Dr. Edward S. Steinfeld studied Government and Political Science at Harvard University (US) and holds a PhD in Political Science. From 1996 to 2013, he was a Professor of Political Economy and Management at the Massachusetts Institute of Technology (US). He also served as a visiting scholar at the Tsinghua University School of Public Policy and Management in Beijing from 2012 to 2013. From 2005 to 2013, he was Director of the China Energy Program at the MIT Industrial Performance Center. In 2013, Prof. Dr. Edward S. Steinfeld moved to Brown University (US), where he currently directs the Watson Institute for International and Public Affairs as well as the Brown China Initiative and is a Professor of the Department of Political Science. Besides his university engagement, Prof. Dr. Edward S. Steinfeld is a member of various boards of directors, and academic and advisory boards in the US, Asia, and Europe. In 2012, he was appointed as a member of the China Advisory Board of Bühler Group. Prof. Dr. Edward S. Steinfeld was born in 1966 and is American.



Dr. Ian Roberts
Chief Technology Officer

Read the bio on [page 15](#).



Prof. Dr.-Ing. Werner Bauer
Food Science, biotechnology,
and R&D expert

Prof. Dr.-Ing. Werner Bauer started his career as a university professor in chemical engineering at the Technical University in Hamburg, Germany. After serving as the Director of the Fraunhofer Institute for Food Technology & Packaging and as Professor in Food Bioprocessing Technology at the Technical University of Munich from 1985 to 1990, he joined Nestlé as Head of Nestlé Research worldwide in 1990. After commercially heading Nestlé South and East Africa, he joined general management as Executive Vice President in 2002, responsible for Technical, Production, Environment, and R&D. In 2007 he became Chief Technology Officer and Head of Innovation, Technology, Research and Development, a post from which he retired in September 2013. Prof. Dr.-Ing. Werner Bauer holds mandates in companies that are quoted on an official stock exchange and in companies that are non-quoted. He received a diploma and a PhD in Chemical Engineering from the University Erlangen-Nürnberg in Germany. Prof. Dr.-Ing. Werner Bauer was born in 1950 and is German and Swiss.

ADVISORY BOARD

Urs Bühler Innovation Fund



Prof. Dr. Lino Guzzella
Professor of Thermotronics
Swiss Federal Institute of
Technology, ETH



Peter Stähli
CEO Swiss Entrepreneurs Foundation



Dr. Mark Macus
Chief Financial Officer

Lino Guzzella received his mechanical engineering diploma in 1981 from ETH Zurich, followed by his doctoral degree in 1986. Since 1999, Lino Guzzella has been a full professor in the Mechanical and Process Engineering Department of ETH where he teaches all introductory classes in control systems and system dynamics. From 2012 to 2014 he was Rector and from 2015 to 2018 President of ETH. Lino Guzzella held positions in industry (Sulzer Brothers, Winterthur and Hilti, Schaan) and academia (in the EE and ME department of ETH, and as Honda Visiting Professor at OSU, Columbus, Ohio and as Springer Visiting Professor at UC Berkeley, California). With his group he focused his research on novel approaches in system dynamics and control of energy conversion systems. A particular emphasis was placed on the minimization of fuel consumption and pollutant emission of vehicle propulsion systems. He is a fellow of IFAC and of IEEE and a member of the Swiss Academy of Engineering Sciences. In addition to his academic activities he is a member of several boards of directors and advisory committees. Lino Guzzella was born in 1957 and is a Swiss and Italian citizen.

Peter Stähli is a graduate electrical engineer, with higher degrees in business management and energy technology. He is also a graduate of the University of Michigan executive program in innovation marketing. He has been an independent entrepreneur since 1992, having founded six companies and made three exits. In 1999, he founded the Swiss Economic Forum together with Stefan Linder, today Switzerland's leading business and networking platform. They have managed it for 18 years as CEO and Chairman. In the last 15 years, in his role as expert for the Swiss Economic Award, Switzerland's major prize for young entrepreneurs, he has assessed over 1,500 start-up business plans and undertaken over 300 company visits involving detailed analyses and due diligence evaluations. In 2016, they sold Swiss Economic Forum (SEF) to the Neue Zürcher Zeitung newspaper. Within the SEF's growth initiative, he helped provide start-ups and SMEs with CHF 100 million of growth capital (borrowed capital and equity). He is active as a recognized strategy expert in his own consultancy firm, sits on a number of boards of directors, and undertakes targeted investments in start-ups. He also has a consulting mandate for the Swiss Entrepreneurs Foundation, which is under the patronage of the Federal Council Guy Parmelin. Peter Stähli was born in 1964 and is Swiss.

Read the bio on [page 15](#).

SUSTAINABILITY BOARD

The Sustainability Board was established in 2021 to inform and advise on the implementation of the Bühler sustainability strategy. The Board consists of two external experts, Prof. Dr. Lino Guzzella and Dr. Thomas Crowther, and includes selected members of the Executive Board. It is chaired by CTO Dr. Ian Roberts.

COLLABORATION

principles

Permitted external activities of the Board of Directors and the Executive Board

Bühler's Articles of Incorporation provide for a certain restriction of the permitted external activities of the Members of the Board of Directors. Members of the Board of Directors may not hold more than four additional mandates in listed companies, eight additional mandates against remuneration in unlisted companies, and eight unpaid additional mandates. Not included in these limitations are mandates in companies affiliated with Bühler, corporate mandates of Bühler, and mandates in associations, foundations, employee welfare foundations, charitable organizations, and other comparable structures. However, no Board Member shall hold more than 20 such additional mandates. Mandates refers to mandates in the supreme governing body of a legal entity registered in the commercial register in Switzerland or elsewhere. Members of the Executive Board are limited to two mandates at public companies or other legal entities against remuneration and four unpaid mandates.

Elections and term of office of the Board of Directors

Bühler's Articles of Incorporation provide for the annual election by the General Assembly of all Board Members, its Chairman, and the Members of its Nomination and Compensation Committee. Term of office shall be one year, starting with the General Assembly at which each individual member is elected and ending with the following General Assembly. The Members of the Audit Committee are annually elected by the Board of Directors. Board Members will generally not be re-elected once they pass their 70th birthday or have been on the Board for 12 years.

Election date and attendance

For the year of first election to the Board of Directors, please refer to the individual curriculum vitae of each Board Member on pages 7–10. At the General Assembly, the Board of Directors gives account to the shareholders on the attendance of Board and Committee meetings by each individual Board Member.

Audit Committee

The Audit Committee shall monitor the integrity of the financial statements of the Company, including its Annual Report. It promotes effective communication between the management, internal and external audits. The Audit Committee regularly reviews the functionality and effectiveness of the internal control system. It supports the Board of Directors in corporate governance issues.

Nomination and Compensation Committee

The Nomination and Compensation Committee determines and agrees with the Board of Directors on the policy for the compensation of the Members of the Board of Directors and of the Executive Board. It approves the design of, and determines targets for any performance-related compensation schemes operated by the Company and approves the total annual payments made under such schemes. Within the parameters of the agreed policy the Nomination and Compensation Committee determines the total individual compensation package for each Member of the Board of Directors as well as of the Executive Board and prepares the remuneration report.

Work method of the Board of Directors and its committees

Board meetings are held as often as matters require or upon the request of a Board Member, but at least four times per year. The agenda of the meeting shall be announced when it is convened, and pertinent information, if needed, shall be sent 10 days before the meeting to each Board Member. On unannounced items the Board can only decide if all Members of the Board are in attendance. Decisions may also be taken by circulation, provided that none of the Board Members request a formal meeting. Meetings of the Board Committees are convened separately from the Board meetings and scheduled as often as business requires. The Board of Directors receives verbal updates after each meeting of its Committees by their Chairperson.

COLLABORATION

principles

Areas of responsibilities

The Board of Directors is responsible for the ultimate direction, strategic supervision, and control of the management of the Company, and for other matters which are, by law, under its responsibility. Such inalienable duties include, essentially, (i) the ultimate management of the Company, (ii) the determination of its organization, (iii) the structuring of its accounting system and of the financial controlling, (iv) financial planning, (v) the appointment, removal, and ultimate supervision of persons entrusted with the management and representation of the Company, (vi) the preparation of the business report as well as the General Assembly and the implementation of its resolutions.

Executive Board

The Executive Board is responsible for all areas of strategic and operational management of the Company that are not reserved to the Board of Directors. The Executive Board is chaired by the Chief Executive Officer.

Urs Bühler Innovation Fund (UBIF)

The Advisory Board of the Urs Bühler Innovation Fund supports and advises the Board of Directors in innovation and identifies and executes first moves into future-oriented growth opportunities.

External auditors

The external auditors are appointed at the General Assembly and present the outcome of the audit to the Audit Committee.

COMPLIANCE

Effective corporate governance

Effective corporate governance is a precondition for Bühler to ensure a long-term and sustainable increase of its corporate value. Bühler bases this both on the Swiss Code of Best Practice for Corporate Governance and the OECD Principles of Corporate Governance. Corporate governance at Bühler is organized with the interests of its stakeholders in mind, including customers, employees, suppliers, and public communities. It also comprises compliance with environmental and social standards as well as an uncompromising commitment to financial integrity. As an international Swiss company, strict observation of local laws on a global scale and systematic and continuous monitoring of compliance in all markets are indispensable for Bühler. This is the only way to prevent operating risks and an impairment of reputation that might be caused by violation of compliance rules.

An active Code of Conduct

The Code of Conduct is part of the so-called Bühler Essentials. It serves all employees as a beacon, showing them how to live the Group's core corporate principles (Trust, Ownership and Passion) in their day-to-day jobs. It states what is expected of employees and business partners, defines the standards governing compliance with laws and regulations, and includes the fundamentals of communications, employee rights, health and safety, and financial integrity.

Bühler regularly reviews its own principles of corporate governance to ensure that they are up to date. Its Code of Conduct also includes binding standards for its business partners. The Code of Conduct is continuously adjusted to the changing environment. Furthermore, a Supplier Code of Conduct for business partners exists and its roll-out is ongoing as part of the onboarding process.

Clear rules against corruption and bribery

The so-called ABC (Anti Bribery & Corruption) rules against bribery and corruption unmistakably state that no violations will be tolerated. They concern, in particular, collaboration with agents. Furthermore, it is mandatory for all employees with access to the learning platform to undergo the state-of-

the-art online training program (Web Based Training, WBT) and to pass a final test. Employees without access take part in an offline classroom training. Participation in the training takes place upon entry into the company and the training must be repeated every three to five years.

Compliance organizational structure proves its effectiveness

Bühler further decentralized the organizational structure of its compliance function. In six Bühler regions regional compliance officers act as the first contact, except for compliance cases involving special risks, which are handled directly by the Compliance Board. This decentralization has greatly streamlined and accelerated the related processes. This is also because linguistic barriers have been eliminated, and the regional compliance officers are familiar with local regulations and conditions.

Compliance reporting

Clear accountability and defined actions ensure that compliance-related incidents are systematically reported to the central Compliance Board. This transparency is a precondition for ensuring that the company can gain the necessary insight from such incidents and take the required measures in response.

Bühler is happy to report that awareness of the benefits of a transparent compliance reporting system have become increasingly acknowledged.

Trade compliance

The trade compliance program addresses customs, sanctions and export controls. Such formal regulatory conditions for international trade are further evolving and are impacted by global political and economic trends.

Trade Compliance is supported by the Export Compliance Program and trainings for management and employees. Furthermore since 2020 it is mandatory for all new relevant employees to undergo the state-of-the-art online training program (Web Based Training, WBT) and to pass a final test.

COMPLIANCE

Group Internal Audit

The Internal Audit Department reports functionally to the Board of Directors, represented by the Audit Committee and administratively to the Chief Financial Officer. Meetings between internal and external auditors take place on a regular basis.

The audit plan is aligned with the strategy and key business risks. A yearly risk assessment is prepared by Group Internal Audit. It is the basis for the yearly audit plan, which is approved by the Audit Committee. The results of the audits are discussed with the management of the audited unit, and major topics are presented to the Executive Board and the Audit Committee and thereafter reported to the Board of Directors.

In 2021, seven worldwide audits were carried out including two cross-sectional audits involving multiple world-wide legal entities. Group Internal Audit also reviews Groupwide compliance with the Code of Conduct as part of their internal audits. Violations are reported to the Compliance Board, Audit Committee and the Executive Board.

Risk management

Risks are assessed regularly as part of the company's integrated risk management process. This process includes risk assessments being part of the Businesses annual strategic planning cycle as well as a moderated risk workshop per Business. The results are mapped and discussed with the management.

The risk management system covers all measures in a systematic and transparent approach towards risks. It aims to identify, evaluate, mitigate, or avoid risks using suitable measures. Transferable risks are insured under the global insurance program of the Group.

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Bühler Group renews ISO certification for quality and environmental management

In 2020 we managed to successfully re-certify the group ISO 9001 and ISO 14001 certificates with validity until November 2023. This was the result of the random sample check at our Bühler locations Bühler AG (BUZ), Uzwil, Switzerland; Bühler GmbH, Braunschweig (BBS), Bühler Alzenau GmbH (BLOA), Bühler Prince Inc., USA, (BPRI) Bühler (China) Holding Co. Ltd. (BCHN), Wuxi, China; Wuxi Bühler Machinery Manufacturing Co. Ltd. (BWUX), China, Bühler (Changzhou) Machinery Co. Ltd., China (BCHA), Changzhou Bühler Construction and Engineering Co. Ltd., China, (BCHE), Bühler Equipment (Xian) Co. Ltd., China, (BXIA) and Bühler (India) Private Ltd., India (BBAN); all of which have successfully passed SGS audits.

Initial certification according to ISO 45001 for occupational safety and health

With the Uzwil site, Bühler successfully passed the first surveillance audit in accordance with the ISO 45001:2018 standard.

SEDEX / SMETA 4-pillar re-certification

In addition to the headquarters of Bühler AG (BUZ) in Uzwil, Switzerland, further locations in China, Bühler Machinery Manufacturing Co. Ltd. (BWUX) and Bühler (Changzhou) Machinery Co., Ltd. (BCHA), in Austria, FHW Franz Haas Waffelmaschinen GmbH (BHWL) and in the US, Bühler Aeroglide Corporation (BRAL) were audited according to SEDEX/SMETA-4. The aim is to use the SMETA audit (Sedex Members' Ethical Trade Audit) procedure to ensure greater transparency and security across the entire supply chain. Issues such as employee rights (e.g. wages, benefits, working hours, etc.), business ethics, health and safety and environmental management were in the scope of the audit scheme.

REMUNERATION

report

Attract, develop, perform and retain

Boosting employee future skills, excelling at global talent management and embedding workforce agility as well as employability are key drivers in human resources to achieve the Bühler mission. A high employee engagement and a focus on people development paired with leadership excellence are required for Bühler to play to win. The Remuneration Policies are designed with this purpose in mind.

Remuneration governance

Overview

The Members of the Nomination and Compensation Committee (NCC) are elected by the General Assembly. The Board of Directors (BoD) appoints the Chairman from among the elected members. The NCC supports the BoD in the remuneration issues defined here, with responsibilities being retained by the BoD. The NCC is in charge of defining and periodically reviewing the Remuneration Policy. It prepares all the rele-

vant decisions of the BoD in the area of remuneration, for the Members of the BoD, Members of the Executive Board (EB), and submits its proposals (remuneration type and annual remuneration) to the BoD. In addition, it submits proposals to the BoD defining the annual goals for success and performance-related remuneration, and then defines the circle of potential recipients of this success- and performance-related remuneration.

Nomination and Compensation Committee

For the year under review, the Members of the Nomination and Compensation Committee (NCC) were Dr. Konrad Hummler (Chairman), Frank N. J. Braeken, Karin Bühler and Jeannine Bühler. Permanent invitees were Calvin Grieder, Chairman of the Board of Directors; Stefan Scheiber, CEO; Irene Mark-Eisenring, Chief HR Officer (as of Sept. 1, 2020); and Christof Oswald, Head of HR Region Switzerland. Three meetings were held. The NCC Chairman reported to the BoD after each meeting, and the minutes were kept and distributed in a timely manner.

Authority chart

| Subject | Recommendation | Final approval |
|--|----------------|--|
| Definition of Remuneration System and Policy for remuneration paid to the Board of Directors and the Executive Board | NCC | Board of Directors |
| Development of variable remuneration scheme and approval of all annually paid performance-related remuneration at Bühler Group | NCC | Board of Directors |
| Definition of individual remuneration, including bonus, variable portion, shares-related remuneration, etc., to the Executive Board and the Board of Directors | NCC | Board of Directors General Assembly |

REMUNERATION

report

Remuneration principles

Bühler is committed to performance- and market-related remuneration. Success as a result of sound individual performance plus the success of the organization impacts the remuneration. All employees, including the Executive Board, shall undergo a formalized annual performance appraisal process (Employee Performance Management, EPM). The Individual Performance Goals are defined and agreed upon jointly with each employee at the start of the fiscal year. The financial success of the organization, measured on the basis of EBIT, is also part of performance-related remuneration.

Principles of Remuneration Policy

| | |
|---|--|
| Fairness, consistency, and transparency | The remuneration schemes shall be simple, clearly structured, and transparent. They are linked to the responsibilities and powers of the individual functions, thereby ensuring fair remuneration at all levels. |
| Performance-related remuneration | Variable remuneration is directly tied to the success of Bühler (EBIT) and to individual performance (EPM). |
| Long-term success sharing | Part of the remuneration of the Executive Board shall be paid in the form of deferred compensation in order to ensure long-term sharing in the success of Bühler. |
| Orientation toward the labor market | In order to attract and retain talent, qualified and dedicated management staff and employees, remuneration shall be oriented toward the market environment and be regularly subjected to benchmarking. |
| Bühler values: TOP | The Remuneration Policy is oriented toward the Bühler values of TOP (Trust, Ownership, and Passion). These values are incorporated into the above-mentioned principles and determine the "Bühler way of doing business" in all respects. |

REMUNERATION

elements

Overall remuneration model for employees and the Executive Board

| | Instrument | Purpose | Influencing factors |
|--------------------------------------|--|---|---|
| Fixed annual base salary | Monthly cash remuneration | Regular, predictable remuneration for the specific function | Sphere of work, complexity, and responsibility of the function, competencies, and experience of the function owner, Function benchmarks |
| Performance-related variable portion | Annual cash remuneration | Remuneration for performance | Success of the organization (EBIT) and individual performance (EPM) on an annual basis |
| Deferred compensation plan | Deferred compensation plan with a vesting period of three to ten years | Sharing in long-term success | Hierarchical position of the function within the organization |
| Other employee benefits | Pension and insurance schemes; other fringe benefits | Protection against risks and coverage of expenses | Local legislation and market practice |

REMUNERATION

elements

Remuneration of the Board of Directors

The Members of the Board of Directors shall receive a fixed cash payment and be remunerated as Committee Members (if applicable).

| Office | |
|-------------------------|--|
| Basic remuneration | Membership in the Board of Directors |
| Additional remuneration | Chairmanship of the Board of Directors Vice Chairmanship of the Board of Directors |
| | Chairmanship of the Audit Committee Activity in the Audit Committee |
| | Chairmanship of the Nomination and Compensation Committee Activity in the Nomination and Compensation Committee |
| | Other Committee Chairmanship/Memberships Other activities |
| Expenses | Only expenses incurred are reimbursed |

Remuneration of the Executive Board

The Members of the Executive Board shall receive a basic salary, a variable cash remuneration portion, employer contributions to pension funds and social security institutions, and long-term remuneration in the form of a deferred compensation plan with a vesting period of three to 10 years. In addition, the lump-sum expenses allowance regulations apply.