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Walder Wyss AG, Seefeldstrasse 123, 8008 Zürich

Invitation to the ordinary general meeting Aluflexpack AG

Organisation concerned:

Aluflexpack AG
CHE-379.203.800
Alte Aarauerstrasse 11
5734 Reinach AG

General meeting details:

17.05.2022, 14:30 Uhr, Walder Wyss AG, Seefeldstrasse 123, 8008 Zürich, Switzerland

Invitation/Agenda:

Please refer to the PDF attached to this notice for the agenda and proposals, information on documentation, participation and voting rights as well as representation.

Additional legal info:

IMPORTANT: In accordance with the Swiss Federal Council's COVID-19 Ordinance 3 and as a precautionary measure, the Board of Directors has decided that shareholders will not be permitted to attend the AGM in person. However, they will still be able to exercise their voting rights through the Independent Voting Rights Representative in writing or via the electronic shareholder portal.

Remarks:

Further information can be found under
<https://ir.aluflexpack.com/publications-3/#financial-reports>
and
<https://ir.aluflexpack.com/corporate-governance/>.

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Reinach, 12 April 2022

To the shareholders of Aluflexpack AG

Invitation to the Annual General Meeting

Tuesday, 17 May 2022, 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 2021
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 for the period between the Annual General Meeting on 17 May 2022 and the following Annual General Meeting
 - 4.2. Compensation of the members of the Management Board for the business year 2022
 - 4.2.1. Fixed and short-term variable performance-related compensation
 - 4.2.2. Long-term variable performance-related compensation
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 Auditor
8. Re-election of the Independent Voting Rights Representative

Motions and Explanations

1. Approval of the Annual Review, the Consolidated Financial Statements and the Statutory Accounts for the business year 2021

The Board of Directors proposes to approve the Annual Review, the Consolidated Financial Statements and the Statutory Accounts for the business year 2021.

Explanations: The Annual Review, the Consolidated Financial Statements and the Statutory Accounts for 2021 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 4,980,556.86 for the business year 2021. No dividend will be distributed.

Explanations: The Board of Directors proposes to not distribute a dividend for 2021, 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 2021.

Explanations: Based on the Board of Directors' assessment of its own and the Management Board's activities in 2021, 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 for the period between the AGM on the 17 May 2022 and the next AGM

The Board of Directors proposes to the Annual General Meeting to approve a maximum total compensation of € 190,000 for the members of the Board of Directors for the period until 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 2021.

4.2. Compensation of the members of the Management Board for the business year 2022

4.2.1 Fixed and short-term variable performance-related compensation

For the period from 1 January to 31 December 2022, the Board of Directors proposes the approval of a maximum total compensation amount of € 1,200,000 for fixed and short-term variable performance-related compensation for the members of the Management Board.

Explanations: The proposed amount covers both fixed and short-term variable total compensation of the Management Board for the business year 2022. Further details can be found in the Compensation Report of the Annual Report 2021.

4.2.2 Long-term variable performance-related compensation

For the period from 1 January to 31 December 2022, the Board of Directors proposes the approval of a maximum total compensation amount of € 330,000 for long-term variable performance-related compensation for the members of the Management Board.

Explanations: The proposed amount covers the total long-term variable compensation of the members of the Management Board for the business year 2022 and is dependent on the achievement of long-term qualitative and quantitative targets, which are included in the Compensation Report of the Annual Report 2021.

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 Auditor

The Board of Directors proposes the re-election of KPMG AG, Bogenstrasse 7, CH-9000 St. Gallen, Switzerland, as Auditors for the business year 2022.

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, Splügenstrasse 8, 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.

Participation and Voting Rights

In accordance with the Swiss Federal Council's COVID-19 Ordinance 3 and as a precautionary measure, the Board of Directors has decided that shareholders will not be permitted to attend the AGM in person. However, they will still be able to exercise their voting rights through the Independent Voting Rights Representative in writing or via the electronic shareholder portal.

Shareholders entered in the share register with the right to vote on 11 April 2022 (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 12 April 2022 07:00 a.m. CET and 06 May 2022 (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 06 May 05:01 p.m. CET until 17 May 2022 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 biko.huester@aluflexpack.com.

Shareholders must be represented by the Independent Voting Rights Representative, Law Office Keller Partnership, Splügenstrasse 8, 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, no later than 13 May 2022 (incoming).
- (b) Electronically: Alternatively, shareholders may issue the proxy and the respective instructions to the Independent Voting Rights Representative by electronic means. The necessary individual login data is included in the power of attorney. Shareholders may issue proxies and amend issued instructions by electronic means until 13 May 2022, 11.59 p.m.

Shareholders who authorise the Independent Voting Rights Representative with their representation but do not issue specific instructions instruct, by signing the power of attorney or submitting the proxy 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 agenda items listed in this invitation. This also applies in the event that proposals not listed in this invitation are to be voted on at the AGM.

Documentation

The Annual Report for the business year 2021, 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 Aaraustrasse 11, 5734 Reinach, Switzerland) or on Aluflexpack's website under <https://ir.aluflexpack.com/publications-3/#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