



127th Annual Shareholders' Meeting of Georg Fischer AG 19 April 2023

**Motions and voting documents for the
shareholders of Georg Fischer AG**

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The 127th Annual Shareholders' Meeting of
Georg Fischer AG will be held on Wednesday,
19 April 2023 at the IWC Arena in Schaffhausen.

Start: 15:00

Door opening: 14:00

IWC Arena, Breitenaustrasse 117, Schaffhausen.

Questions and requests

Shareholders of Georg Fischer AG may submit their voting rights in writing or electronically to the independent proxy, the law firm weber, schaub & partner ag, Zurich.

You can also attend our Shareholders' Meeting in person and cast your votes on the individual motions on site.

Would you like to send inquiries or motions to the company before the Shareholders' Meeting? Please use the following email address gv2023@georgfischer.com. General questions and motions in respect of the individual agenda on the voting documents can be submitted at this address until midnight on Monday, 17 April 2023.

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Foreword by the Chairman of the Board of Directors

Dear Shareholders

In this document you will find the proposals and explanations of the Board of Directors so that you can exercise your voting rights by proxy or in person. Yes, in person. We are very pleased to invite you to our Annual Shareholders' Meeting in person after four years of interruption.

Headwinds have been mastered

A lot has happened in these four years. The COVID pandemic also had far-reaching consequences for us. The war in Ukraine shaped the European economy, and raw material and energy prices suddenly rose to an all-time high.

In addition, government-imposed shutdowns in most parts of China impacted both our facilities and our supply chains in this important market. Despite these challenges, GF has quickly rebounded to even reach in 2022 its best result ever. This underlines the resilience of the portfolio but also the balanced global presence with mostly local supply chains in Asia, America and Europe.

Growth thanks to focus on sustainable solutions

With its products and solutions, GF is actually very well positioned to address the sustainability needs of its customers. At GF Piping Systems, these are, for example, solutions to minimize energy losses in cooling systems or water infrastructure. GF Casting Solutions focuses on components to reduce the weight of e-vehicles. Replacing chemical etching with laser texturing is one of GF Machining Solutions' examples. This strategic focus of GF on solutions addressing customers' sustainability needs is generating steady growth.

For the first time, GF jointly reported the financial and sustainability key figures in its 2022 Corporate Reports. In the year under review, GF reached an important milestone with its near-term greenhouse gases (GHG) emissions targets being validated by the SBTi (Science Based Targets Initiative). These targets are fully aligned with the Paris Agreement to limit global warming to 1.5°C.

Proposed changes in the Board of Directors

The Board of Directors proposes Michelle Wen and Monica de Virgiliis as new members of the Board of Directors at the upcoming Annual Shareholders' Meeting. Both candidates would ideally complement our board. Michelle Wen brings a wealth of experience in supply chains in several industries, including the automobile sector. Monica de Virgiliis' many years in the semiconductor industry and her current roles in the utilities sector will also be of great service to GF's business. For the second time we fully disclose the competencies of all Board members in our Corporate Reports.

Jasmin Staiblin due to the term limit of twelve years and Riet Cadonau for personal reasons will not stand for re-election. The Board of Directors would like to thank Jasmin Staiblin and Riet Cadonau for their many years of service to GF.

Share split to allow higher trading volumes

As approved at the Annual Shareholders' Meeting 2022 by our shareholders, a share split in the ratio 1:20 has been implemented in April 2022 in order to achieve a higher trading volume. The number of shareholders has since increased to more than 20'000.

Dialogue with shareholders and proxy advisors

As in previous years, we continued to engage in a proactive dialogue with our shareholders and proxy advisors in 2022. These discussions are very helpful. They focus is on topics such as the recruitment of board members, sustainability and compensation. We will continue to proactively seek and engage in these dialogs as they provide us with an appreciated external perspective.

On behalf of the Board of Directors, I would like to take this opportunity to express our heartfelt thanks to our valued shareholders, for the trust, you have placed in our management and our Board of Directors; and to our employees, business partners and customers for continuing to support GF on its journey to become an innovation and sustainability leader.

We look forward to a large turnout at the Annual Shareholders' Meeting on 19 April 2023, at the IWC Arena in Schaffhausen. The 2022 Letter to Shareholders is attached to this voting document. The full 2022 Corporate Reports can be found at www.georgfischer.com.

Yours sincerely

Georg Fischer AG



Yves Serra
Chairman of the Board of Directors

Agenda items and motions of the Board of Directors

The Board of Directors of Georg Fischer AG is submitting the following agenda items and motions for discussion and resolution by the Annual Shareholders' Meeting:

1. Report on the financial year 2022

1.1 Annual Report, Financial Statements, and Consolidated Financial Statements 2022

Motion: The Board of Directors proposes that the Annual Report, containing the Financial Statements and the Consolidated Financial Statements for 2022, be approved.

Explanation note: The complete Annual Report contains the Financial Statements of the GF Corporation and Georg Fischer AG, as well as the Report to the Shareholders, the Reports of the Statutory Auditors on the Consolidated Financial Statements and the Financial Statements of Georg Fischer AG.

The complete Annual Report 2022 is available online at www.georgfischer.com. The Letter to the Shareholders is enclosed with the personal voting documents sent to registered shareholders.

A separate vote (see agenda item 1.2) will be held on the Compensation Report.

1.2 Advisory vote on the Compensation Report 2022

Motion: The Board of Directors proposes that the Compensation Report 2022 be approved (advisory vote).

Explanation: The 2022 Compensation Report explains the principles and elements of compensation at GF for members of the Board of Directors and the Executive Committee. All compensation that the company has paid to members of the Board of Directors and Executive Committee for the 2022 financial year is contained. The Compensation Report is part of the full 2022 Corporate Reports. The auditors have prepared a separate report to the shareholders on the Compensation Report. The vote is advisory in nature.

2. Appropriation of retained earnings 2022 and dividend distribution

Motion: The Board of Directors proposes the appropriation of balance sheet profit in 2022 as follows:

Net profit for the year 2022	CHF	149'727'000
Earnings carried forward	CHF	1'249'492'000
Results from treasury shares	CHF	768'000
Retained earnings	CHF	1'399'987'000
Payment of a dividend of CHF 1.30 per registered share	CHF	-106'623'000
To be carried forward	CHF	1'293'364'000

Explanation: The Board of Directors proposes to the Annual Shareholders' Meeting to approve the appropriation of retained earnings 2022 and to distribute a dividend in the amount of CHF 1.30 per registered share as profit to the shareholders.

Subject to approval by the Annual Shareholders' Meeting, the dividend will be paid on 25 April 2023, to all shareholders holding Georg Fischer AG shares at the close of trading on 20 April 2023. The registered shares of Georg Fischer AG will be traded «ex-dividend» as of 21 April 2023, i.e. without dividend entitlement for the 2022 business year. The dividend from retained earnings is subject to a withholding tax of 35%.

3. Discharge of the Board of Directors and the Executive Board

Motion: The Board of Directors proposes that discharge be granted to the responsible corporate bodies for their activities in the 2022 financial year.

4. Amendment of the Articles of Association

Explanation: With the entry into force of the revised Stock Corporation Law, a number of articles of law have been in force since January 1, 2023, which require or allow an amendment of the Articles of Association. GF makes restrained use of the newly created possibilities, but takes the opportunity to additionally adjust some outdated provisions. The following adjustments are presented in three proposals. The amendments are explained and commented on following the comparison of the old and new Articles of Association.

4.1 General changes and adjustments to the revised Stock Corporation Law

Motion: The Board of Directors proposes to amend the Articles of Association as follows:

<p>Paragraph 3.1 (current version) In the event that publication is required by law, it shall appear in the Swiss Commercial Gazette</p>	<p>Paragraph 3.1 (new version) Notices by the company to the shareholders may, at the discretion of the Board of Directors, be made by publication in the Swiss Official Gazette of Commerce or in a form which allows proof by text.</p>
<p>Paragraph 4.3 (current version) The registered shares of the Company are issued either as individual share certificates, as multiple share certificates or book entry securities.</p>	<p>Paragraph 4.3 (new version) The registered shares of the Company are issued exclusively in the form of uncertificated securities. Shareholders are not entitled to the issuance of individual certificates or global certificates.</p>
<p>Paragraph 4.5 (current version) Registered shares are entered in a share register at the Company's registered office. The owners and beneficiaries of the registered shares are recorded with name and address.</p>	<p>Paragraph 4.5 (new version) Registered shares are entered in a share register at the Company's registered office. The owners and beneficiaries of the registered shares are recorded with name and, if applicable, e-mail addresses.</p>
<p>Paragraph 4.6 (current version) A shareholder is not entitled to registered shares issued in a particular form to be converted into another form.</p> <p>He may, however, at any time request a statement of the Company on the number of registered shares held by him pursuant to the Company's share register.</p>	<p>Paragraph 4.6 (new version)</p> <p>The shareholder may at any time request a statement of the Company on the number of registered shares held by him pursuant to the Company's share register.</p>
<p>Paragraph 4.8 (current version) If registered shares are issued as individual certificates or multiple share certificates, they shall bear the original or facsimile signatures of two members of the Board.</p>	<p>Paragraph 4.8 (new version) [repealed]</p>

Paragraph 4.9 Paragraph 3 lit. c) (current version)
[lifted]

Paragraph 4.9 Paragraph 3 lit. c) (new version)

Furthermore, the Board of Directors reserves the right to register purchasers of registered shares as shareholders with voting rights in the share register upon request only if they expressly declare (i) that they have no obligation to return these registered shares and (ii) that they bear the economic risk with respect to the registered shares to be registered.

Paragraph 8.1 (current version)

The Shareholders' Meeting shall be convened by the Board of Directors. The location of the Shareholders' Meeting is also determined by the Board of Directors. The convocation shall be published once in the official news organs at least 20 days prior to the date of the Meeting.

Paragraph 8.1 (new version)

The Shareholders' Meeting shall be convened by the Board of Directors. The location of the Shareholders' Meeting is also determined by the Board of Directors. The convocation shall be published by means of a single notice in one of the forms prescribed by § 3 at least 20 days prior to the date of the Meeting.

Paragraph 9.2 lit. a) (current version)

Shareholders may delegate their voting rights at the Shareholders' Meeting by written power of attorney to another shareholder entitled to vote or to the independent proxy.

Paragraph 9.2 lit. a) (new version)

Shareholders may delegate their voting rights at the Shareholders' Meeting by written power of attorney to a proxy of his/her choice or to the independent proxy.

Paragraph 9.3 (current version)

Single owner enterprises may also be represented by an owner or an authorised signatory, corporate bodies by one of their lawful or statutory representatives, married persons by their spouse, persons under tutelage by their guardian, and minors by their lawful representative, even if these persons are not shareholders.

Paragraph 9.3 (new version)

[§ 9.3 repealed in its entirety]

Paragraph 9a. 3 (current version)

If the independent proxy cannot exercise his function or if the company has not designated an independent proxy, the powers of attorney and instructions granted to him are deemed to have been granted to the independent proxy designated by the Board of Directors.

Paragraph 9a. 3 (new version)

If the independent proxy cannot exercise his office or if the Company does not have an independent proxy, the Board of Directors shall appoint a new independent proxy until the next Annual Shareholders' Meeting. The powers of attorney and instructions issued to the previous independent proxy shall be deemed to have been issued to the independent proxy appointed by the Board of Directors.

Paragraph 10.2 (current version)

The Board of Directors shall designate the Secretary for the minutes and the vote counters. The Minutes shall record the following:

- a) number, type, par value and category of the shares represented at the Shareholders' Meeting,
- b) the resolutions and election results,
- c) the request for information and the resulting responses,
- d) shareholders' statements for the record.

Paragraph 10.2 (new version)

The Board of Directors shall designate the Secretary for the minutes and the vote counters. The Minutes shall record the information pursuant to Art. 702 para. 2 CO.

Paragraph 12.3 (current version)

In general, elections and votes shall take place electronically. An open or written ballot shall take place if ordered by the Chairman or if requested by the majority of the shareholders present.

Paragraph 12.3 (current version)

In general, on-site elections and votes are counted electronically. An open or written ballot shall take place if ordered by the Chair or if requested by the majority of the shareholders present.

Paragraph 13.2 (current version)

The financial statements with the auditors' report, as well as the annual report and the motions concerning the distribution of profits as well as the compensation report and the audit report relating to it, shall be available to the shareholders for scrutiny at the Company headquarters and at the branch offices at least 20 days prior to the ordinary Shareholders' Meeting.

Paragraph 13.2 (new version)

[§ 13.2 is repealed in its entirety]
[the numbering of § 13.1 is repealed].

Paragraph 14 cif. 3 (current version)

Extraordinary Shareholders' Meetings are convened: (...)

3. upon request of one or more shareholders representing together at least one tenth of the share capital.

Paragraph 14 cif. 3 (new version)

Extraordinary Shareholders' Meetings are be convened: (...)

3. upon request of one or more shareholders representing together at least one 5% of the share capital.

Paragraph 15 cif. 3 (current version)

... the approval of the annual report and the consolidated statements of account,

Paragraph 15 cif. 3 (current version)

... the approval of the consolidated statements of account,

Paragraph 19 cif. 6 (current version)

6. the drawing up of the business report, the compensation report as well as preparation of the Shareholders' Meeting and implementation of its resolutions,

Paragraph 19 cif. 6 (current version)

6. the drawing up of the annual report, the compensation report as well as preparation of the Shareholders' Meeting and implementation of its resolutions,

Paragraph 23c.3 lit. b (current version)

(...)

- b) The LTI is paid out through the allocation of registered shares of the Corporation and/or in cash. The LTI can be made dependent on the achievement of defined targets.

Paragraph 23c.3 lit. b (new version)

(...)

- b) The LTI is paid out in the form of an allocation of registered shares in the Company and/or rights to registered shares or other financial instruments and/or in cash. The LTI may be made dependent on the achievement of targets to be defined.

Paragraph 23c.9 (current version)

For compensation of members of the Executive Committee who are appointed after the vote on the total compensation, the Board of Directors may use an additional sum amounting to 40% of the approved total compensation of all Executive Committee members for the calendar year in question.

Paragraph 23c.9 (new version)

For compensation of members of the Executive Committee who are newly appointed after the vote on the total compensation, the Board of Directors may use an additional sum amounting to 40% of the approved total compensation of all Executive Committee members for the calendar year in question.

Paragraph 23c.10 (current version)

The Corporation may conclude a non-competition agreement with Executive Committee members.

As quid pro quo, the Executive Committee members may, on leaving the company, receive compensation that in total does not exceed the amount of the last total annual compensation paid. The maximum duration of the non-competition agreement is two years.

Paragraph 23c.10 (new version)

The Corporation may conclude a non-competition agreement with Executive Committee members.

As quid pro quo, the Executive Committee members may, on leaving the company, receive compensation that in total may not exceed the amount of the average annual compensation of the last three financial years.

Paragraph 26.1 (current version)

A balance sheet profit resulting after depreciation allowances and provisions determined by the Board of Directors shall be distributed as follows:

- a) Firstly, 5 % shall be allocated to the general reserve until it has reached (again) one fifth of the share capital;
- b) Thereafter, the shareholders shall receive a dividend of up to 5 % of the par value of each share;
- c) Should more than 5 % of dividends be subject to distribution, then 10 % of the further distribution to shareholders and beneficiaries shall be allocated to the general reserve;
- d) The remaining balance sheet profit, including profit carried forward from the previous year, is at the free disposition of the Shareholders' Meeting.

Paragraph 26.1 (new version)

Any profit for the year is appropriated as follows:

- a) Initially, 5 % shall accrue to the statutory retained earnings until these, together with the statutory capital reserves, reach or re-attain the fifth part of the share capital;
- [repealed]
- [repealed]
- b) The remaining profit, including profit carried forward from the previous year, is at the free disposition of the Shareholders' Meeting.

Paragraph 27 (current version)

27.1 This version of the Articles of Association comes into effect upon adoption by the Shareholders' Meeting and supersedes the former version.

27.2 As approved today at the ordinary Shareholders' Meeting.

Paragraph 27 (new version)

[§ 17 is repealed in its entirety]

Explanation: The revised Stock Corporation Law requires the adaptation of our Articles of Association to the amended legal provisions (§ 9.2 a), § 9.3, § 10.2, § 12.3, § 13.2, § 14. item 3, 15.2 § 19.6, § 23c 9, § 23c 10) and § 27, allows for an adjustment to current practice (§ 3.1, § 4.3, § 4.8 and § 8.1) and more precise wording and provisions that are more common today (§ 9a.3; § 26.1).

We take the opportunity to give the Board of Directors the option of not allowing the registration of borrowed shares (§ 4.9 para. 3 lit. c), to formulate the granting of rights to registered shares more openly and to expressly include so-called «performance shares» (§ 23c.4).

4.2 Creation of a capital band and amendment of conditional share capital

Motion: The Board of Directors proposes amending Paragraph 4.4a and Paragraph 4.4b of the Articles of Association as follows:

Paragraph 4.4a) para. 1 (current version)

The Board of Directors is authorized to increase the share capital, until no later than 19 April 2024, by a maximum amount of CHF 400'000 by issuing a maximum of 8'000'000 fully paid-in registered shares with a nominal value of CHF 0.05 each. The increase may be made in partial amounts.

(...)

Paragraph 4.4a) subparagraph 1 (new version)

The Board of Directors is authorized to increase the share capital within the upper limit of the capital band of CHF 4,500,898 and the lower limit of the capital band of CHF 4,100,898 by no later than April 18, 2028 by a maximum of CHF 400,000 by issuing no more than 8,000,000 registered shares with a par value of CHF 0.05 each, to be fully paid up. The increase in partial amounts within the capital band is permitted. The Board of Directors may not reduce capital within the capital band.

Paragraphs 4.4a) para. 2 – 5

The subscription to and acquisition of the new shares, and any subsequent transfer of the shares, are subject to the restrictions set out in § 4.9 and 4.10 of these Articles of Association.

The Board of Directors determines the issue date, the issue price, the type of capital contribution, the conditions for exercising the subscription right and the beginning of dividend entitlement.

The Board of Directors may issue new shares by means of a firm underwriting by a bank or consortium and a subsequent offer made to existing shareholders. The Board of Directors may allow subscription rights that have not been exercised to expire or it may place these rights, or shares which have been granted for these rights but not exercised, at market conditions.

The Board of Directors is authorized to restrict or exclude the subscription rights of shareholders or allocate these rights or the shares to third parties in the event the shares are used for the purpose of acquiring an enterprise, parts of an enterprise or participations or for the purpose of financing, including refinancing, of such transactions.

Paragraph 4.4a) para 6 (current version)

The maximum amount of the authorized capital will be reduced by the amount for which the Board of Directors, based on § 4.4b (conditional capital) issues bonds or similar debt instruments.

Paragraphs 4.4a) para. 2 – 5 (unchanged)

The subscription to and acquisition of the new shares, and any subsequent transfer of the shares, are subject to the restrictions set out in § 4.9 and 4.10 of these Articles of Association.

The Board of Directors determines the issue date, the issue price, the type of capital contribution, the conditions for exercising the subscription right and the beginning of dividend entitlement.

The Board of Directors may issue new shares by means of a firm underwriting by a bank or consortium and a subsequent offer made to existing shareholders. The Board of Directors may allow subscription rights that have not been exercised to expire or it may place these rights, or shares which have been granted for these rights but not exercised, at market conditions.

The Board of Directors is authorized to restrict or exclude the subscription rights of shareholders or allocate these rights or the shares to third parties in the event the shares are used for the purpose of acquiring an enterprise, parts of an enterprise or participations or for the purpose of financing, including refinancing, of such transactions.

Paragraph 4.4a) para. 6 (new version)

The maximum amount of the capital band and of the shares that may be issued from the capital band shall be reduced to the extent that the Board of Directors, based on § 4.4b) (Conditional share capital), issues bonds or similar debt instruments.

Paragraphs 4.4b) para. 1 – 3

The Company's share capital may be increased by a maximum amount of CHF 400 000 by the issue of a maximum of 8 000 000 fully paid-in registered shares with a nominal value of CHF 0.05 each, through the exercise of conversion rights and/or warrants granted in connection with the issuance of bonds in the capital markets or similar debt instruments of the Company or one of its corporate subsidiaries or in connection with a transaction.

The subscription rights of the shareholders are excluded. The current owners of conversion rights and/or warrants are entitled to subscribe for the new shares. The conditions of the conversion rights and/or warrants are determined by the Board of Directors.

When issued, the convertible bond is to be offered for subscription to the shareholders in advance. The Board of Directors may restrict or deny the pre-emptive subscription rights of shareholders provided, in the event of a firm underwriting by a bank or a consortium, the pre-emptive right is indirectly preserved.

Paragraph 4.4b) (current version)

[new]

Paragraph 4.4b) para. 4 and 5 (current version)

The acquisition of shares by exercising of conversion rights and/or warrants and any subsequent transfer of the shares are subject to the restrictions set out in § 4.9 and 4.10 of these Articles of Association

The conversion rights may be exercised for a maximum period of seven years, and the warrant rights for a maximum of five years, from the date of issue. The conversion or warrant price or their calculation modalities are determined at market conditions, whereas the stock market price serves as the basis for the shares of the Company.

Paragraphs 4.4b) para. 1 – 3 (unchanged)

The Company's share capital may be increased by a maximum amount of CHF 400 000 by the issue of a maximum of 8 000 000 fully paid-in registered shares with a nominal value of CHF 0.05 each, through the exercise of conversion rights and/or warrants granted in connection with the issuance of bonds in the capital markets or similar debt instruments of the Company or one of its corporate subsidiaries or in connection with a transaction.

The subscription rights of the shareholders are excluded. The current owners of conversion rights and/or warrants are entitled to subscribe for the new shares. The conditions of the conversion rights and/or warrants are determined by the Board of Directors.

When issued, the convertible bond is to be offered for subscription to the shareholders in advance. The Board of Directors may restrict or deny the pre-emptive subscription rights of shareholders provided, in the event of a firm underwriting by a bank or a consortium, the pre-emptive right is indirectly preserved.

Paragraph 4.4b) para. 4 (new version)

Conversion and option rights shall be exercised by electronic means (including by e-mail and via electronic systems or platforms) or in writing, as further determined by the Board of Directors, and may be waived in the same form.

Paragraph 4.4b) para. 5 and 6 (new version)

The acquisition of shares by exercising of conversion rights and/or warrants and any subsequent transfer of the shares are subject to the restrictions set out in § 4.9 and 4.10 of these Articles of Association.

The conversion rights may be exercised for a maximum period of seven years, and the warrant rights for a maximum of five years, from the date of issue. The conversion or warrant price or their calculation modalities are determined at market conditions, whereas the stock market price serves as the basis for the shares of the Company.

Paragraph 4.4b) para. 6 (current version)

The maximum amount of the conditional capital is reduced by the amount for which the Board of Directors, based on § 4.4a, issues registered shares.

Paragraph 4.4b) para. 7 (new version)

The maximum amount of the conditional capital is reduced by the amount for which the Board of Directors, based on § 4.4a (capital band), issues registered shares.

Explanation: On 24 March 2010, the Annual Shareholders' Meeting approved the creation of authorized and conditional capital for the first time. While the statutory option to create conditional capital is not subject to any time limit, the statutory option to create authorized capital was limited by law to two years at a time. At the request of the Board of Directors, the Annual Shareholders' Meeting has since renewed this authorization every two years, most recently at the Annual General Meeting in 2022. The revised Stock Corporation Act replaces authorized capital with a so-called capital band, which is valid for five years at a time and under which the capital can be increased or reduced within the amounts specified in the Articles of Association.

The legal possibility of reducing the share capital within the framework of a capital band is expressly not created, as the Board of Directors does not consider this to be necessary. The Board of Directors merely proposes to replace the current practice with authorized capital to be renewed every two years by the five-year capital band. The maximum percentage of new shares that can be issued continues to be only 9.8 percent of the valid share capital.

The proposal pursuant to item 4.2 requires a qualified majority of two thirds of all share votes represented.

4.3 Possibility of holding the Shareholders' Meeting by electronic means

Motion: The Board of Directors proposes adding Paragraph 8.2 of the Articles of Association as follows:

Paragraph 8.3 (current version)

The agenda as well as the proposals by the Board of Directors shall be announced in the convocation.

Paragraph 8.3 (new version)

The Board of Directors shall determine the venue of the Shareholders' Meetings. By decision of the Board of Directors, a Shareholders' Meeting may be held by electronic means without a meeting place.

Explanation: The amended Stock Corporation Law allows virtual Shareholders' Meeting without a meeting place. There are no plans to hold the Annual Shareholders' Meeting in such a way, however it may be a useful and economically reasonable option in case of extraordinary shareholders' meetings. All shareholders' rights would be preserved and platforms created to express opinion and direct questions to the Board of Directors.

The current version of paragraph 8.2 (Items for negotiation) is obsolete and is therefore repealed.

5. Elections to the Board of Directors – Re-election

Motion: The Board of Directors proposes – individually – the re-election of:

- Hubert Achermann
- Peter Hackel
- Roger Michaelis
- Eveline Saupper
- Ayano Senaha
- Yves Serra

Explanation: According to Paragraph 16.2 of the Articles of Association of Georg Fischer AG, the term of office of a member of the Board of Directors lasts until the end of the next Annual Shareholders' Meeting. Re-election is possible. After 12 years on the Board of Directors, Jasmin Staiblin stepped down after reaching the maximum term of office as a member of the Board of Directors. Riet Cadonau has decided for personal reasons not to stand for re-election at the 2023 Annual Shareholders' Meeting. He was a member of the Board of Directors for seven years. The Board of Directors would like to thank Jasmin Staiblin and Riet Cadonau for their many years of successful service to GF and wishes them all the best in their future endeavors.

Further explanations on the requirements profile, the composition of the Board of Directors and specific aspects relating to corporate governance, as well as a tabular curriculum vitae of each of the proposed individuals, can be found on pages 17, 18 and 19 of the voting documents.

New election

Motion: The Board of Directors proposes the election of:

- Monica de Virgiliis
 - Michelle Wen
- as a member of the Board of Directors.

Explanation: Monica de Virgiliis (1967), Italian-French dual citizen, graduated in electrical engineering from the Politecnico di Torino (Italy). She is currently Chair of the Supervisory Board of SNAM, a leading European operator of gas infrastructure and energy services, and a member of the Supervisory Board of ASM International (Netherlands). Previously, she held executive positions at STMicroelectronics and Infineon.

Michelle Wen (1965), a French citizen, studied economics and accounting at the London School of Economics and holds an MBA in European & International Business from ESCP-EAP Business School in Paris, France. She has held executive positions with global responsibilities at companies such as Vodafone, Vallourec and Stellantis. At Stellantis, she held the position of Chief Purchasing and Supply Chain Officer from 2017 to June 2022, reporting directly to the CEO.

Further explanations of the election proposals and a tabular curriculum vitae of the two candidates can be found on pages 17 and 19 of the voting documents.

6. Election of the Chairman and the Compensation Committee

6.1 Election of the Chairman

Motion: Subject to his re-election as a member of the Board of Directors, the Board of Directors proposes the re-election of:

- Yves Serra

as Chairman of the Board of Directors until the conclusion of the next Annual Shareholders' Meeting.

Explanation: Yves Serra has chaired the Board of Directors since 2020. He was President and CEO of GF from 2008 to 2019. Following his resignation as CEO in 2019, he was elected to the Board and appointed Vice Chairman. Yves Serra, if re-elected, will not be a member of either the Audit or the Compensation Committee.

Hubert Achermann will, subject to his re-election, be confirmed by the Board of Directors as Vice Chairman and as Independent Lead Director.

6.2 Election of the Compensation Committee

Motion: Subject to their election as members of the Board of Directors, the Board of Directors proposes – individually – the election of:

- Roger Michaelis
- Eveline Saupper
- Michelle Wen

as members of the Compensation Committee until the conclusion of the next Annual Shareholders' Meeting.

Explanation: Eveline Saupper has been a member of the Compensation Committee since 2015, Roger Michaelis since 2022. Michelle Wen will join the Committee for the first time.

The Board of Directors proposes independent members of the Board for election to the Compensation Committee. Given their personal and professional qualifications and background, they possess the knowledge and commitment necessary to realize the requirements made of the Compensation Committee by the law, the Articles of Association, and the Annual Shareholders' Meeting on behalf of the Corporation.

Subject to her election to the Compensation Committee, the Board of Directors will elect Eveline Saupper as Chairwoman of the Compensation Committee.

7. Compensation of the Board of Directors

Motion: The Board of Directors proposes a maximum total sum of CHF 3'600'000 for remuneration of the members of the Board of Directors for the period from the 2023 Annual Shareholders' Meeting to the 2024 Annual Shareholders' Meeting.

Explanation: Further information on this motion can be found on page 20.

8. Compensation of the Executive Committee

Motion: The Board of Directors proposes a maximum total sum of CHF 11'686'000 for remuneration of the members of the Executive Committee for the 2024 financial year.

Explanation: Further information on this motion can be found on page 20.

9. Election of the statutory auditor

Motion: The Board of Directors proposes the election of:
 ■ PwC (PricewaterhouseCoopers AG), Zurich, as the statutory auditor for the financial year 2023.

Explanation: PricewaterhouseCoopers AG, Zurich, is an independent international firm of auditors with an acknowledged reputation. It was first chosen for this mandate at the 2012 Annual Shareholders' Meeting.

10. Election of the independent proxy for the Annual Shareholders' Meeting 2024

Motion: The Board of Directors proposes the election of the

■ Law firm weber, schaub & partner ag, Zurich, represented by lic. iur. Christoph J. Vaucher, as independent proxy until after the end of the Annual Shareholders' Meeting 2024.

Explanation: The law firm weber, schaub & partner ag, Zurich, represented by lic. iur. LL. M. Christoph J. Vaucher, ensures the requisite independence from the company for this task pursuant to Art. 728 CO. The mandate ends after conclusion of the 2024 Annual Shareholders' Meeting; in other words, the mandate shall apply to any extraordinary shareholders' meetings held prior to the 2024 Annual Shareholders' Meeting.

Thank you for your attention. We cordially invite you to exercise your voting rights.

Kind regards

Georg Fischer AG
 For the Board of Directors
 The Chairman



Yves Serra

Schaffhausen, 21 March 2023

Explanation of the composition of the Board of Directors (agenda item 5)

According to the Articles of Association, the Board of Directors is composed of six to nine members. After the 2023 Annual Shareholders' Meeting, the Board of Directors will have eight members. As a rule, each member belongs to one of the three standing committees. The composition of the three standing committees is posted on the website www.georgfischer.com/investors. The composition of the Board of Directors after the 2023 Annual General Meeting will be published in due course.

When selecting members, the focus is not only on experience in leadership and management functions, industrial and technology markets, innovation, finance and accounting, risk management and law, but also on special international relationships and regional market knowledge.

The Board of Directors is composed with members' representing a balanced mix of experiences, skills and knowledge in pertinent managerial and leadership positions taking into account the strategic focus of GF and its international orientation. To the extent possible and without compromising on the requirements as mentioned above, the Board of Directors shall represent diversity in particular in gender, geographic and ethnic background. The required competencies and knowledge are broadly covered by the Board of Directors.

According to the criteria of the Swiss Code of Best Practice for Corporate Governance, all members of the Board of Directors are non-executive and independent. According to these guidelines of the Swiss Code of Best Practice for Corporate Governance, at least half of the members of the Board of Directors should meet the criterion of independence. GF thus fulfills this criterion very clearly.

Short biographies Board of Directors



Yves Serra

Chairman of the Board of Directors
1953 (France and Switzerland)

Engineering degree from École Centrale de Paris (France); MSc in Civil Engineering from the University of Wisconsin-Madison (USA)

Board member since 2019, Vice Chairman 2019–2020, Chairman since 2020

Corporate Governance
Independent member

Professional background, career

Deputy Commercial Attaché at the French Embassy in Manila (1977–1979); Customer Service Engineer for Alstom in France and South Africa (1979–1982); various positions at Sulzer in France and Japan (1982–1992); various positions at GF (1992–2019), Managing Director of Charmilles Technologies Japan and Regional Head of Sales Asia (1992–1998), Head of Charmilles (1998–2003), Head of GF Piping Systems (2003–2008), President and CEO of Georg Fischer AG (2008–2019)



Hubert Achermann

Vice Chairman and Independent Lead Director
1951 (Switzerland)

Dr. iur, attorney, graduated in Law at the University of Bern (Switzerland)

Board member since 2014, Vice-Chairman and Independent Lead Director since 2020

Corporate Governance
Independent member

Professional background, career

Legal advisor at FIDES Treuhandgesellschaft in Zurich (1982–1987), Head of the company's Lucerne office (1987–1994), Partner and Vice Chairman of the Board of Directors of the newly created KPMG Schweiz (1992–1994), Member of the four-person Executive Board, responsible for tax and law (1994–2004), CEO of KPMG Schweiz and performed several key roles for KPMG International (2004–2012), first Lead Director of KPMG International and Member of the KPMG Global Board (2009–2012)



Peter Hackel

Member of the Board of Directors
1969 (Switzerland)

Dr. sc. nat. ETH; Master and PhD in Biochemistry and Molecular Biology from the Swiss Federal Institute of Technology (ETH) in Zurich (Switzerland); degree in Business Administration at the Open University of Hagen (Germany)

Board member since 2020

Corporate Governance
Independent member

Professional background, career

Various management positions at McKinsey and Geistlich Biomaterials (Switzerland); various management positions at Straumann AG, ultimately as Head of Group Controlling and Member of Executive Management Group Straumann AG (2004–2011); CFO of the global segment Oerlikon Drive Systems (2011–2013); CFO of Straumann Group (2014–2022); CFO of Syntegon Technology GmbH (since 2023)



Roger Michaelis

Member of the Board of Directors
1959 (Brazil and Germany)

Studied Business Administration at the University of São Paulo (Brazil), post-graduate degree in Management and Strategy at Krupp Foundation Munich (Germany) and Babson College (USA)

Board member since 2012

Corporate Governance
Independent member

Professional background, career

Various positions at Osram Group (1988–2012), ultimately as CEO at Osram Brazil and Head of Human Resources of Osram in Latin America (2004–2012); prior to this CFO at Osram subsidiaries in India and Brazil; Partner and Director of Verocap Consulting, São Paulo, (Brazil) (since 2012)



Eveline Saupper

Member of the Board of Directors
1958 (Switzerland)

Dr. iur., attorney and certified Tax Expert, graduated in Law at the University of St. Gallen (Switzerland)

Board member since 2015

Corporate Governance
Independent member

Professional background, career

Legal and Tax Advisor at Peat Marwick Mitchell (now KPMG Fides) (1983–1985); Attorney at Baker & McKenzie (1985–1992); Employee (1992–1994), Partner (1994–2014) and of counsel at Homburger AG (2014–2017)



Ayano Senaha

Member of the Board of Directors
1982 (Japan)

B. A. in Economics from the Waseda University Tokyo (Japan)

Board member since 2022

Corporate Governance
Independent member

Professional background, career

Since 2006, various management positions at Recruit Holdings and its group companies, including in London (UK), Austin (USA) and Tokyo (Japan). Since 2018, she has been COO as Managing Corporate Executive Officer responsible for Human Resources, General Affairs, Finance, Risk Management and Corporate Planning. Since 2020, she has been a member of the Board of Directors of Recruit Holdings, where she chairs the Sustainability Committee.

New Election to the Board of Directors



Monica de Virgiliis

1967 (Italy/France)

Masters in Electronics Engineering: Politecnico di Torino (Italy)

Corporate Governance
Independent member

Professional background, career

1993–1996 Manufacturing Engineer at Magneti Marelli Electronics Division (Italy); 1996–2001 Program Manager at the Alternative Energies and Atomic Energy Commission (CEA) (France); 2001–2015 several executive roles at STMicroelectronics (Switzerland), since 2005 as Vice President and including General Manager of the Wireless Multimedia Division (2007–2010) and ultimately as Vice President Corporate Strategy & Development (2013–2015); 2015–2016 Vice President & General Manager Industrial Microcontrollers at Infineon Technologies (Germany); 2017–2019 Chief Strategy Officer of the Alternative Energies and Atomic Energy Commission (CEA) in Paris (France).



Michelle Wen

1965 (France)

BA in International Business from American Christ's College in Taipei (Taiwan); Economics & Accounting at the London School of Economics (UK); MBA from ESCP-EAP in Paris (France); Executive Management at INSEAD (France) and Wharton (USA)

Corporate Governance
Independent member

Professional background, career

1993–1997 several management positions at Thomson Multimedia (France and USA); 1997–2000 at Philips's (now Continental AG) (Germany and France), ultimately as Strategic Alliance & Senior Purchasing Manager; 2000–2008 at Renault-Nissan (France) as Global Supplier Account Manager for different areas; 2008–2012 Vice President of Sourcing & Supplier Quality Development at Alstom Transport; 2012–2016 Group Sourcing Vice President at Vallourec (France); 2017–2022 Chief Purchasing & Supply Chain Officer and a member of Stellantis Executive Committee Team.

Explanations on compensation (agenda items 7 and 8)

Pursuant to the Articles of Association of Georg Fischer AG, the Annual Shareholders' Meeting shall decide on the prospective approval of the maximum possible compensation of the Board of Directors and the Executive Committee.

Compensation of the Board of Directors (agenda item 7)

At the Annual Shareholders' Meeting 2022, a maximum amount of CHF 3'600'000 was approved for the total compensation of the Board of Directors. In the year under review, the members of the Board of Directors received total compensation of CHF 2'736'000 (previous year: CHF 2'934'000).

Social expenses are included in full. The calculation of the maximum total compensation is based on the same compensation principles as in the previous year.

The result of a compensation-benchmark analysis conducted in 2022 showed that the Board membership basis cash fee was found to be significantly lower, while the share-based compensation was determined to be higher compared to the peer group. To better balance cash and share-based compensation and to reduce the volatility in total compensation, adjustments will become effective as of the Annual Shareholders' Meeting 2023. As the changes are a shift of compensation elements, the impact on total compensation is considered neutral. Details of the adjustments can be found in section Outlook of the Compensation Report (www.georgfischer.com).

The calculation of the compensation, which will be made in shares, is based on the closing price on the last trading day of the reporting year. For the calculation of the maximum total compensation, a share price of CHF 80 is again assumed for the new compensation period (last year's assumption before the 1:20 share split was CHF 1'600).¹

¹ The assumption of a share price higher than the current price does not constitute a forecast based on expected business results. This calculation does not provide any guarantee with regard to future performance of the company. The share price used for fiscal year 2023 takes into account the share split at a ratio of 1:20 of par value in 2022.

Compensation of the Executive Committee (agenda item 8)

For the 2022 financial year, a maximum amount of CHF 10'829'000 for the total compensation of the members of the Executive Committee was approved at the Annual Shareholders' Meeting 2021. For the reporting year, the members of the Executive Committee received total compensation of CHF 9'418'000 (previous year: CHF 8'697'000).

For the 2023 financial year, a maximum amount of CHF 11'402'000 for the total compensation of the members of the Executive Committee was approved at the Annual Shareholders' Meeting 2022.

For the 2024 financial year, the new motion includes a maximum amount of CHF 11'686'000 for the total compensation of the five members (including the CEO) of the Executive Committee. The calculation of the maximum amount is as follows:

■ **A fixed individual base salary in cash**

The calculation of the fixed individual base salary includes a reserve for appropriate salary increases in line with market practice. The fixed base salary could amount to approximately 30% of total compensation.

■ **A performance-related individual cash compensation (short-term incentive)**

The calculation for the short-term incentive is based on the maximum achievable amounts. The short-term incentive could amount to approximately 30% of total compensation.

■ **A share-based compensation (long-term incentive)**

The share-based compensation is based on an allocation value, which is related to the fixed individual base salary. The grant value is converted into performance shares on the grant date based on a defined and recognized method using a reference share price.

As with the short-term incentive, this compensation component is calculated with the achievement of the maximum grant value.

The long-term incentive is fully performance-related and depends equally on two performance indicators: EPS (earnings per share) growth and rTSR (relative total shareholder return).

The long-term incentive could amount to approximately 30% of total compensation.

■ **Benefits such as pension and welfare expenses**

Employer's pension and social contributions will amount to approximately 10% of the total compensation.²

In accordance with the Articles of Association of Georg Fischer AG, the total amount of short-term and long-term variable compensation for each member of the Executive Committee is limited to 250% of the fixed annual salary.

² A significant portion of the social security payments of the employer to the Swiss social security system represents a solidarity payment as the individuals will never get any return or benefit due to these payments.

Important notes

Date of the Annual Shareholders' Meeting

Wednesday, 19 April 2023

Start: 15:00

Door opening: 14:00

Place of the Annual Shareholders' Meeting

IWC Arena

Breitenaustrasse 117, Schaffhausen

Arrival and parking

The IWC Arena is located in the Breitequartier district, close to the city center. Extra buses run from Schaffhausen train station to the IWC Arena (journey time approx. five minutes).

The bus stop is located on the side of the station building, edge B and is signaled.

First departure 13:46, then every ten minutes.

Last departure 14:56.

A limited number of free parking spaces are available in the Breitequartier. Please note the signalization on site.

Return trip

After the Shareholders' Meeting, extra buses run to Schaffhausen train station.

The bus stop is located directly by the exit and is signaled.

First departure 16:38, then every ten minutes.

Last departure 19:38.

Language

The Annual Shareholders' Meeting shall be held in German.

Deadlines and dispatch of documents (overview)

21 March 2023

Mailing of personal voting documents together with the Shareholders' Letter 2022 to registered shareholders.

The personal voting documents include:

- The **access code** for electronic registration and electronic voting at www.georgfischer.com/gv as well as
- The **proxy statement** with which you can register to attend the General Meeting or give your voting instructions in writing.
- The **admission card** for you or your proxy.

Please complete these tasks as soon as possible. By doing so, you will make it easier for the share register to prepare for the Annual General Meeting. Thank you very much.

11 April 2023

Shareholders entered in the share register with voting rights on 11 April 2023 **are entitled to vote.**

In the event of a sale, the shareholder is no longer entitled to vote for these shares.

17 April 2023

You can give your **instructions** on motions **online** until midnight on Monday, 17 April 2023.

If you vote by **mail**, the instructions must reach us by Tuesday, 18 April 2023 (postal delivery is decisive).

Corporate Reports and Reports of the Statutory Auditors

The Corporate Reports 2022 with the Annual Report, including the Annual Financial Statements, the Consolidated Financial Statements, the Compensation Report and the Reports of the Statutory Auditors, was published on 1 March 2023. It can be downloaded from the GF website (www.georgfischer.com).

Voting rights and proxy voting

Pursuant to Paragraph 9.2 of the Articles of Association, shareholders may be represented by lic. iur. LL. M. Christoph J. Vaucher, P.O. Box 22, 8024 Zurich).

In the period from 12 April to 19 April 2023, no registrations of registered shares will be made in the Company's share register which entitle the holder to exercise voting rights at the Annual General Meeting on 19 April 2023.

Restriction of voting rights and representation

Pursuant to Paragraph 4.10 of the Articles of Association, when exercising voting rights, no person may combine more than five percent of the votes attributable to the total share capital for his own shares and for the shares he/she represents. Persons bound by capital or voting rights, by consolidated management or otherwise acting in concert for the purpose of circumventing this provision are deemed to be one person.

Requests or applications

General questions and motions on the individual agenda items can be submitted at gv2023@georgfischer.com in accordance with the voting documents. Questions and motions can be submitted until midnight on Monday, 17 April 2023.

Minutes of resolutions and constitution of the Board of Directors

The minutes of the Annual Shareholders' Meeting will be uploaded on the website www.georgfischer.com on the evening of 19 April 2023, together with the media release and the constitution of the Board of Directors after the Annual Shareholders' Meeting.

Contact

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Find out more about about financial figures, information on GF's strategy and business segments at www.annual-report.georgfischer.com/22/en/

