

# ARYZTA AG

## News Release

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### Zurich/Switzerland, 30 October 2015 – Announcement by ARYZTA AG regarding AGM, Governance Changes and Board Renewal and LTIP Awards

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ARYZTA publishes its 8 December 2015 AGM materials on the ARYZTA AG website, [www.aryzta.com](http://www.aryzta.com). The official notification will appear in SHAB on November 5. ARYZTA also announces significant governance changes aimed at delivering best in class ranking for board independence.

The Chairman's Letter accompanying the AGM Invitation advises:

- 2015 AGM will be the last year at which Mr. Denis Lucey will seek re-election as Chairman and that a new candidate for the Chair will be proposed by the Board at the 2016 AGM.
- A new Governance & Nomination Committee will be established immediately following the 2015 AGM to advise the Board on governance matters including Board independence and structure.
- Mr Patrick McEniff, CFO/COO and Mr. John Yamin, CEO Americas, continuing key members of Executive Management, will not seek re-election to the Board as the Board transitions to more demonstrably independent governance.
- The Board of Directors proposes the re-election of Mr. Charles (Chuck) Adair, Mr. Shaun B. Higgins, Ms. Annette Flynn, Mr. Owen Killian, Mr. Andrew Morgan and Mr. Wolfgang Werlé.
- Mr Dan Flinter, who has had a long and successful career dealing with major multinational corporations at Board level, will be proposed for election as a new Non-Executive Board Member.
- Mr. J Brian Davy, who has served as a Non-executive Board member since 2008 will retire at the 2015 AGM without seeking re-election.

In the FY15 Corporate Governance Report, ARYZTA confirmed that for FY16 ARYZTA Executive Management comprises CEO Owen Killian, CFO/ COO Patrick McEniff, CEO Americas John Yamin, CEO Europe/APAC Hilliard Lombard and General Counsel, Secretary and CAO Pat Morrissey.

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ARYZTA also announces today share option awards under the LTIP as follows:

<b>Name</b>	<b>Number of Options</b>
Patrick McEniff CFO / COO	300,000
John Yamin	150,000
Pat Morrissey	120,000

These options are to be earned over the 3 financial years ending 31 July 2018 and generally first become accessible in September 2020.

(An award of 150,000 options under the LTIP in favour of Hilliard Lombard was previously reported on 29 September, 2015).

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### **About ARYZTA**

ARYZTA AG ('ARYZTA') is a global food business with a leadership position in speciality bakery. ARYZTA is based in Zurich, Switzerland, with operations in North America, South America, Europe, Asia, Australia and New Zealand. ARYZTA has a primary listing on the SIX Swiss Exchange and a secondary listing on the ISE Irish Exchange (SIX: ARYN, ISE: YZA).

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