

ARYZTA AG

Statement on Gender Diversity at Board Level from the Chair of the Governance & Nomination Committee

Schlieren/Switzerland, 7 November 2022

As the Chair of the Governance and Nomination Committee (“NomCo”) of ARYZTA AG, I wish to update you on Board gender diversity at ARYZTA AG. Currently our Board’s gender diversity representation is 17%, with H el ene Weber Dubi as one in six of our directors. The ARYZTA Board fully appreciates the benefits of having diverse boards with differences in background, skills, experience, nationality and gender, being the composition of the Board.

The NomCo reviews and assesses the structure, size, composition and overall balance of the Board and makes recommendations to the Board with regard to any changes required. While gender diversity is a key priority for us, given the stage we are at in the turnaround of the business, the focus is on maintaining stability at Board and senior management level. It is important to note that in the last two years the ARYZTA Board has undergone an extensive refreshment following the Extraordinary General Meeting in September 2020 when Urs Jordi was elected Chairman, and the Annual General Meeting in December 2020 when three new directors joined the Board. The Board has reduced in size from ten to six directors which has enabled the more effective and efficient functioning of the Board for the size of the business.

The Board and I are firmly committed to increasing gender diversity at Board level in future election cycles. This is a key priority for NomCo and the Board and we fully intend to comply with the recommended 30% gender quota well in advance of the end 2026. Together with the Lead Independent Director, the NomCo oversees the conduct of the annual review of Board performance and in this process we will also consider the balance of skills, background, knowledge, experience and diversity on the Board for the Board elections at the AGM 2023.

Gordon Hardie
Chair of Governance & Nomination Committee

