

RIETER

**Invitation to the
Ordinary Annual General Meeting**

23

DEAR SHAREHOLDER,

The Board of Directors of Rieter Holding Ltd., Winterthur, takes pleasure in inviting you to the 132nd Annual General Meeting (AGM).

All agenda items and motions for the AGM, including the explanatory notes, can be found on the following pages. Please use the attached form to register for the AGM or to grant power of attorney, or register on the shareholder platform rieter.shapp.ch. If you have any questions, please send an email to shareregister@rieter.com

At the same time you will receive the short version of the 2022 Annual Report. The full version is available on the Internet at www.rieter.com.

The AGM will take place on Thursday, April 20, 2023, at 4 p.m., in the Eulachhallen, Wartstrasse 73, 8400 Winterthur (Switzerland). The minutes of the resolutions will be published on the Rieter website after the AGM.

You are warmly invited to partake of refreshments which will be served after the AGM.

We look forward to welcoming you.

Yours sincerely,

On behalf of the Board of Directors
Rieter Holding Ltd.



Bernhard Jucker
Chairman

AGENDA AND MOTIONS PROPOSED BY THE BOARD OF DIRECTORS

1. Submission of the Annual Report, the financial statements and the consolidated financial statements for 2022, as well as the statutory auditor's reports

Motion: The Board of Directors proposes that the Annual Report, the financial statements and the consolidated financial statements for 2022 be approved.

Explanation: The complete Annual Report includes the financial statements of both the Rieter Group and Rieter Holding Ltd. as well as the corresponding reports of the statutory auditors. The auditor PricewaterhouseCoopers AG, Zurich, has audited the financial statements and the consolidated financial statements of Rieter Holding AG and has nothing to add to the audit reports.

2. Discharge of the members of the Board of Directors and the Group Executive Committee

Motion: The Board of Directors proposes that formal approval be given to the actions of its members and those of the Group Executive Committee.

Explanation: With the discharge of the members of the Board of Directors and the Group Executive Committee, the company as well as the approving shareholders declare that they will no longer hold accountable those responsible for events from the past financial year that were brought to the attention of the Annual General Meeting.

3. Appropriation of retained earnings and distribution of a dividend

2022	CHF
Net profit for the year	6 193 273
Retained earnings carried forward from previous year	38 298 837
At the disposal of the Annual General Meeting	44 492 110

Motion: The Board of Directors proposes to appropriate the retained earnings as follows:

Distribution of a dividend	7 008 545
Balance to be carried forward	37 483 565
	44 492 110

Motion: The Board of Directors proposes a dividend payment of CHF 1.50 per registered share. The dividend will be paid on Wednesday, April 26, 2023, less withholding tax of 35%, net CHF 0.975.

Explanation: Own shares held at the time of distribution are not entitled to a dividend. The payment amount will therefore be reduced accordingly at the time of distribution of the dividend.

4. Remuneration

4.1. Consultative vote on the Remuneration Report for 2022

Motion: The Board of Directors proposes that the Remuneration Report for 2022 be approved in terms of a non-binding consultative vote.

Explanation: The Remuneration Report contains the basis for the remuneration of the Board of Directors and the Group Executive Committee as well as the remuneration paid to the members of the two committees for the 2022 financial year. The Board of Directors submits the Remuneration Report to the shareholders for an advisory vote. The Remuneration Report can be found on pages 38 to 43 of the Annual Report. The Annual Report is available on the internet at www.rieter.com.

4.2. Approval of the maximum total amount of remuneration for members of the Board of Directors for the 2024 financial year

Motion: The Board of Directors proposes that the maximum total amount of remuneration of CHF 2 000 000 for members of the Board of Directors for the 2024 financial year be approved.

Explanation: The proposed maximum total amount of remuneration includes the remuneration for the work in the committees. The total remuneration approved by the Annual General Meeting for the 2022 financial year was CHF 1 900 000, while the amount actually paid out was CHF 1 418 502. The approved total remuneration for the 2023 financial year amounts to CHF 2 000 000.

4.3. Approval of the maximum total amount of remuneration for members of the Group Executive Committee for the 2024 financial year

Motion: The Board of Directors proposes that the maximum total amount of remuneration of CHF 6 500 000 for members of the Group Executive Committee for the 2024 financial year be approved.

Explanation: The proposed maximum total amount of remuneration includes both the fixed and the variable part of the remuneration. The total remuneration approved by the Annual General Meeting for the 2022 financial year was CHF 6 500 000, while the amount actually paid out was CHF 3 854 425. The approved total remuneration for the 2023 financial year also amounts to CHF 6 500 000.

The principles of remuneration for the Board of Directors and the Group Executive Committee are described in §27 to §30 of the Articles of Association.

Further information on the principles of remuneration for members of the Board of Directors and members of the Group Executive Committee can be found in the Remuneration Report contained in the Annual Report.

5. Election to the Board of Directors

5.1. Hans-Peter Schwald

Motion: The Board of Directors proposes the re-election of Hans-Peter Schwald until the conclusion of the next Ordinary General Meeting of Shareholders.

5.2. Peter Spuhler

Motion: The Board of Directors proposes the re-election of Peter Spuhler until the conclusion of the next Ordinary General Meeting of Shareholders.

5.3. Roger Baillod

Motion: The Board of Directors proposes the re-election of Roger Baillod until the conclusion of the next Ordinary General Meeting of Shareholders.

5.4. Bernhard Jucker

Motion: The Board of Directors proposes the re-election of Bernhard Jucker until the conclusion of the next Ordinary General Meeting of Shareholders.

5.5. Carl Illi

Motion: The Board of Directors proposes the re-election of Carl Illi until the conclusion of the next Ordinary General Meeting of Shareholders.

5.6. Sarah Kreienbühl

Motion: The Board of Directors proposes the re-election of Sarah Kreienbühl until the conclusion of the next Ordinary General Meeting of Shareholders.

5.7. Daniel Grieder

Motion: The Board of Directors proposes the re-election of Daniel Grieder until the conclusion of the next Ordinary General Meeting of Shareholders.

Explanation: All members of the Board of Directors are standing for re-election. For reasons of long-term succession planning, the Board of Directors is to be supplemented by one member. Conforming 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. In accordance with these directives, at least half of the members of the Board of Directors must meet the criterion of independence. This criterion is clearly fulfilled for Rieter Holding Ltd. The résumés of the current members of the Board of Directors are published in the Corporate Governance section on pages 24 to 25 of the Annual Report.

5.8. Thomas Oetterli

Motion: The Board of Directors proposes the election of Thomas Oetterli as a new member until the conclusion of the next Ordinary General Meeting of Shareholders.

Explanation: The Board of Directors believes that Thomas Oetterli (53), with his proven strategic expertise, extensive industrial experience and international network of contacts, would also make an important contribution to Rieter's Board of Directors and strengthen its overall profile.



Thomas Oetterli has been CEO of the Rieter Group since March 13, 2023. He has been Chairman of the Board of Directors of the industrial company SFS since April 2022. Previously, he made a significant contribution to the successful development of the world-leading Schindler Group, starting in 2006 as CEO Switzerland, later as a member of the Group Executive Committee responsible for Europe and China, and from 2016 until 2022 as CEO of the Group.

With his many years of industrial and international experience, Thomas Oetterli fits the profile defined by the Board of Directors for a new member of the Board.

In view of the challenges Rieter is currently facing in the present economic and market situation, which require close cooperation between the Board of Directors and the Group Executive Committee, the Board of Directors believes that the dual function of Thomas Oetterli as CEO and member of the Board of Directors will be beneficial and in the interest of all stakeholders.

6. Election of the chairman of the Board of Directors

Motion: The Board of Directors proposes the re-election of Bernhard Jucker as the chairman of the Board of Directors until the conclusion of the next Ordinary General Meeting of Shareholders.

Explanation: Bernhard Jucker was elected to the Board of Directors in 2016 and has been chairman since 2017.

7. Election of the members of the Remuneration Committee

7.1. Hans-Peter Schwald

Motion: The Board of Directors proposes the re-election of Hans-Peter Schwald until the conclusion of the next Ordinary General Meeting of Shareholders.

7.2. Bernhard Jucker

Motion: The Board of Directors proposes the re-election of Bernhard Jucker until the conclusion of the next Ordinary General Meeting of Shareholders.

7.3. Sarah Kreienbühl

Motion: The Board of Directors proposes the re-election of Sarah Kreienbühl until the conclusion of the next Ordinary General Meeting of Shareholders.

Explanation: Sarah Kreienbühl has chaired the Remuneration Committee since 2022. Together with Hans-Peter Schwald and Bernhard Jucker, the Remuneration Committee has the necessary expertise and experience. In accordance with §24 of the Articles of Association, the Board of Directors appoints the chair of the Remuneration Committee.

8. Election of the independent voting proxy

Motion: The Board of Directors proposes the re-election of Ulrich B. Mayer, Attorney-at-Law, Winkel (Switzerland), until the conclusion of the next Ordinary General Meeting of Shareholders, and the right of substitution in case of his absence.

Explanation: Ulrich B. Mayer has declared to Rieter Holding Ltd. that he is independent and that, apart from his activities as independent proxy, he is not active on behalf of the Rieter Group.

9. Election of the statutory auditors

Motion: The Board of Directors proposes the election of KPMG AG, Zurich (Switzerland), as new statutory auditors.

Explanation: In the interests of good corporate governance, the Board of Directors proposes to the Annual General Meeting a change of auditors. KPMG AG is an internationally active and experienced auditing firm and has confirmed to Rieter Holding Ltd. that it meets the legal requirements for independence required for the exercise of the mandate.

10. General amendment to the Articles of Association

The revision of Swiss company law came into force on January 1, 2023. Due to this revision, various provisions in the Articles of Association need to be amended.

The enclosure to this agenda contains a presentation of the current provisions and the proposed new provisions. The Board of Directors submits motions regarding individual items in the Articles of Association, which will be voted on individually.

10.1. Company name, registered office and purpose of the company

Motion: Addition of §2 with a new para. 4 (for text see enclosure).

Explanation: For more than 225 years, the Rieter Group has focused its business activities on the long term. The issue of sustainability and the careful use of natural resources is an important concern for Rieter. For this reason, these principles should also be enshrined in the Articles of Association.

10.2. Share capital

Motion: New version of §3a creation of a capital band (for text see enclosure) and new version of §5 para. 2 waiver of issuance of securities (for text see enclosure).

Explanation to §3a: The share revision has created the new option for the Board of Directors to increase or also reduce the share capital within the framework laid down in the Articles of Association. Instead of the currently Authorized Capital, the Rieter Group wishes to make use of these new legal options and proposes to the Annual General Meeting that the Board of Directors be given the authority to increase the share capital by a maximum of 10% or to reduce the share capital by 5%.

The increase in share capital is primarily in connection with the financing of acquisitions and the reduction is intended for the possible launch of share buyback programs.

Explanation to §5 para. 2: The intention is to clarify that no shareholder is entitled to the securitization of membership in a security.

10.3. Annual General Meeting

Motion: New version of §8 convocation of the Annual General Meeting, new version of §9 right to submit an agenda item and new version of §10 para. 3 representation at the Annual General Meeting (for text see enclosure).

Explanation to §8 convocation of the Annual General Meeting: Adaptation to the existing practice that the annual report and the auditors' report are no longer enclosed with the invitation to the Annual General Meeting but are made available to the shareholders electronically.

Explanation to §9 right to submit an agenda item: In accordance with the new legal provisions, the number of shares required to submit an agenda item to the Annual General Meeting must be reduced vis-à-vis the current regulation.

Explanation to §10 para. 3 representation at the Annual General Meeting: A shareholder may be represented at the Annual General Meeting by an authorized representative of his choice or by the independent proxy.

10.4. Employment and mandate contracts, mandates outside the Group

Motion: New version of §31 para. 1 and new version of §32 para. 4 (for text see enclosure).

Explanation to §31 para. 1: Clarification that mandate agreements with the members of the Board of Directors end with the expiry of their term of office.

Explanation to §32 para. 4: The provisions regarding mandates outside the Rieter Group have been adjusted to be in line with the new legal requirements. As provided in the law, only mandates in companies with a commercial purpose are now limited. Political mandates or mandates in associations are no longer considered.

Organizational notes

The invitation to the Annual General Meeting is addressed to shareholders entered in the shareholders' register of Rieter Holding Ltd. as eligible to vote on Monday, March 27, 2023. Only shareholders who are entered in the shareholders' register of Rieter Holding Ltd. as eligible to vote are entitled to vote at the Annual General Meeting. Share transfers made between Tuesday, April 11, 2023 and Thursday, April 20, 2023 do not qualify for the Annual General Meeting.

Voting material

The voting material can be ordered by means of the enclosed registration form until Tuesday, April 11, 2023, or electronically via the platform at **rieter.shapp.ch** until Tuesday, April 11, 2023 (date of receipt of registration form).

Admission cards

If you wish to attend the Annual General Meeting in person or to arrange to be represented by another person, please request an admission card with voting cards. Admission cards and voting material can be ordered by means of the enclosed registration form until Tuesday, April 11, 2023, or electronically via the platform at **rieter.shapp.ch** until Tuesday, April 11, 2023 (date of receipt of registration form).

Representation and power of attorney

Shareholders who do not attend the Annual General Meeting in person can arrange to be represented:

- a) by an authorized representative of his choice having power of attorney: the power of attorney must be validly issued on the admission card ordered by the shareholder;
- b) by Ulrich B. Mayer, Attorney-at-Law, Dorfstrasse 10, 8185 Winkel (Switzerland), as the independent voting proxy: the power of attorney and instructions to the independent voting proxy can be issued by means of the enclosed registration form or electronically via the platform at **rieter.shapp.ch**. Signing the registration form authorizes the independent voting proxy to approve the Board of Directors' proposals unless other written instructions are issued. This also applies in the event that proposals are voted on at the Annual General Meeting which are not listed in the invitation.

Please return the registration form with your instructions no later than Thursday, April 20, 2023, to Rieter Holding Ltd., Share Register, c/o Nimbus AG, Ziegelbrückstrasse 82, 8866 Ziegelbrücke (Switzerland). The prompt return of the registration form facilitates preparations by the shareholders' register for the Annual General Meeting. The admission cards and voting material will be mailed as from Wednesday, April 12, 2023.

Please note that only registered shareholders will be admitted to the Annual General Meeting (persons accompanying them cannot be admitted). Shareholders who have sold their shares prior to the Annual General Meeting are no longer eligible to vote. In the event of partial sales, the admission card already issued must be exchanged for a new one at the "Share register" desk before the Annual General Meeting.

Voting is conducted electronically at the Annual General Meeting of Rieter Holding Ltd. You will receive detailed instructions with the admission card as well as at the Annual General Meeting.

Route to the Annual General Meeting

The Annual General Meeting will be held in the Eulachhallen, Wartstrasse 73, 8400 Winterthur (Switzerland). The subsequent refreshments will also be served there.

Shareholders are requested to use public transport, since only a limited number of parking spaces are available in front of the Eulachhallen.

Transfer from Winterthur railroad station to the Eulachhallen

“Stadtbus Winterthur” buses are available in front of the main railroad station (Sector G) from 3 p.m.

Return journey in the evening

A bus service is available for the return journey from the Eulachhallen to the main railroad station. The last bus leaves at approximately 7:30 p.m.



Annual Report

The Annual Report, the financial statements and the consolidated financial statements for 2022, the statutory auditor's reports and the Remuneration Report are available for inspection by shareholders at the company's registered office.

These documents will also be forwarded on request to all shareholders entered in the shareholders' register of Rieter Holding Ltd. on Tuesday, March 28, 2023. You will also find the Annual Report on our website at www.rieter.com.

Winterthur, March 27, 2023

Enclosure

- Registration form
- Explanatory notes to the registration form
- Summary of 2022 Annual Report
- General Amendment to the Articles of Association
- Self-addressed envelope

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