

# ARYZTA AG

## News Release

Schlieren/Switzerland, 16 September 2020

Upon the request of Cobas Asset Management, SGIIC, S.A., acting in its capacity as Fund Manager for COBAS SELECCION, FI and COBAS INTERNACIONAL, FI, and VERAISON SICAV (the Shareholder Group) dated 20 May 2020, the ARYZTA Board of Directors convened an Extraordinary General Meeting of shareholders which was held today.

Shareholders representing in excess of 82% of shares eligible to vote approved all of proposals put forward by the Shareholder Group. The voting result on each motion is set out below.

Urs Jordi, ARYZTA AG Chair, commented:

*“The vote is an overwhelming vote for change and a strong vote of confidence in favour of bakery experience which is urgently needed to rebuild ARYZTA. Our task is clear and urgent, to leverage this new bakery experience to deliver change and improvement across the business to regain confidence among all stakeholders.”*

| Resolution   | For   | Against | Abstain |
|--|---|---------|---------|
| 1.1.1 Dismissal of Gary McGann as Member and Chair of the Board of Directors | Proposal rendered obsolete and not voted on |         |         |
| 1.1.2 Dismissal of Dan Flinter as Member of the Board of Directors           | Proposal rendered obsolete and not voted on |         |         |
| 1.1.3 Dismissal of Annette Flynn as Member of the Board of Directors         | Proposal rendered obsolete and not voted on |         |         |
| 1.1.4 Dismissal of Rolf Watter as Member of the Board of Directors           | Proposal rendered obsolete and not voted on |         |         |
| 1.1.5 Dismissal of Kevin Toland as Member of the Board of Directors          | 62.23%                                      | 37.33%  | 0.44%   |
| 1.2.1 Election of Andreas G. Schmid as Member of the Board of Directors      | Proposal rendered obsolete and not voted on |         |         |
| 1.2.2 Election of Urs Jordi as Member of the Board of Directors              | 96.59%                                      | 3.24%   | 0.17%   |
| 1.2.3 Election of Armin Bieri as Member of the Board of Directors            | 65.70%                                      | 34.11%  | 0.19%   |
| 1.2.4 Election of Heiner Kamps as Member of the Board of Directors           | 94.89%                                      | 4.93%   | 0.18%   |
| 1.3.1 Election of Andreas G. Schmid as Chair of the Board of Directors       | Proposal rendered obsolete and not voted on |         |         |
| 1.3.1. Election of Urs Jordi as Chair of the Board of Directors              | 65.79%                                      | 34.04%  | 0.17%   |
| 2.1 Election of Jim Leighton as Member of the Remuneration Committee         | 39.23%                                      | 59.91%  | 0.86%   |
| 2.2 Election of Tim Lodge as Member of the Remuneration Committee            | 42.70%                                      | 56.44%  | 0.86%   |
| 2.3 Election of Andreas G. Schmid as Member of the Remuneration Committee    | Proposal rendered obsolete and not voted on |         |         |
| 2.4 Election of Armin Bieri as Member of the Remuneration Committee          | 62.14%                                      | 37.52%  | 0.34%   |
| 2.5 Election of Heiner Kamps Member of the Remuneration Committee            | 84.98%                                      | 14.68%  | 0.34%   |

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### **Investor Enquiries:**

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### **About ARYZTA**

ARYZTA AG is a global food business with a leadership position in speciality bakery.

ARYZTA is based in Schlieren, 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 Euronext Dublin (ISE) (SIX: ARYN, ISE: YZA).