

## Enclosure 3

### Notes on the proposals by the Board of Directors concerning the vote on the compensation of the members of the Board of Directors and the Executive Board (agenda item 5)

#### 5 Vote on the compensation of the members of the Board of Directors and the Executive Board

##### 5.1 Consultative vote on the 2021 Compensation Report

See also the Compensation Report included in the Annual Report 2021 (pp. 46-51).

#### Comparison of the compensation of the Board of Directors from the 2021 Annual General Meeting to the 2022 Annual General Meeting

<i>in CHF</i>		
		2021 - 2022
		Total
Approved by the Annual General Meeting 2021		615,000
Current total compensation 2021 - 2022		456,757

#### Development of total compensation of the Board of Directors AGM 2020-AGM 2021 and AGM 2021-AGM 2022

<i>in CHF</i>		2020 - 2021	2021 - 2022
		Total	Total
President of the Board of Directors		179,614	182,447
Other members of the Board of Directors		322,119	274,310
<b>Total</b>		501,733	456,757
<b>Total Members of the Board of Directors <sup>1)</sup></b>		6	6

<sup>1)</sup> Board member Johannes Schaede only as of 1 January 2022

#### Comparison of the 2021 compensation of the Executive Board

<i>in CHF</i>		
		2021
		Total
Approved by the Annual General Meeting 2020		3,000,000
Current total compensation 2021		2,354,627

## Development of the total compensation of the Executive Board 2020-2021

<i>in CHF</i>		
	2020	2021
	Total	Total
CEO	693,712	739,756
Other members of the Executive Board	1,395,248	1,614,871
<b>Total</b>	<b>2,088,960</b>	<b>2,354,627</b>
<b>Total member of the Executive Board <sup>1)</sup></b>	<b>5</b>	<b>5</b>

<sup>1)</sup> Until 30 June 2020, the Executive Board consisted of 4 members

### Consultative vote

The Board of Directors proposes the approval of the Compensation Report for the 2021 financial year as part of a non-binding consultative vote.

## 5.2 Approval of the maximum compensation of the Board of Directors from the 2022 Annual General Meeting to the 2023 Annual General Meeting

The compensation for the Board of Directors is for the period from the 2022 Annual General Meeting to the 2023 Annual General Meeting.

<i>in CHF</i>				
	Fixed compensation	Other compensations		Total
	Total	Special allowances	Social security expenses	
Members of the Board of Directors (incl. Chairman)	640,000	–	50,000	690,000

The Board of Directors of Orell Füssli AG consists of 6 members (including the Chairman).

### Proposal

The Board of Directors proposes the approval of a total maximum compensation for the members of the Board of Directors for the period from the 2022 Annual General Meeting to the 2023 Annual General Meeting in the amount of CHF 690,000.

## 5.3 Approval of the maximum compensation for the members of the Executive Board for the period of the 2023 financial year

The Executive Board of Orell Füssli AG includes the CEO, the CFO, the Head of Corporate Development and the managing directors of Security Printing and Zeiser GmbH. The members of the Executive Board of Orell Füssli AG receive both fixed compensation and variable compensation.

### 5.3.1 Fixed compensation

<i>in CHF</i>				
	Fixed compensation	Other compensations		Total 2023
	In cash	Special allowances	Social security and pension expenses	
Members of the Executive Board (incl. CEO)	1,545,000	50,000	305,000	1,900,000

### 5.3.2 Variable compensation

in CHF	Max. short-term	Max. long-term		Total
	variable compensation	variable compensation		2023
	In cash	In entitlements	Social security and pension expenses	
Members of the Executive Board (incl. CEO)	720,000	310,000	210,000	1,240,000

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### Proposal

#### Fixed compensation

The Board of Directors proposes the approval of a total maximum fixed compensation for the members of the Executive Board for the 2023 financial year in the amount of CHF 1,900,000.

#### Variable compensation

The Board of Directors proposes the approval of a total maximum performance-based compensation for the members of the Executive Board for the 2023 financial year in the amount of CHF 1,240,000.

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