

Governance

Board of Directors

The Board of Directors is responsible for the overall management of Migros, including the FMC's subsidiaries and other interests. It formulates the strategy and is also responsible for creating efficient management and organisational structures.

In 2017, the Board of Directors held six meetings, each lasting between six and seven hours. It also held a workshop in the Glatt Shopping Centre. In addition to the statutory matters and periodic reporting on all strategic business units of Migros, including the subsidiaries, the Board of Directors **approved various acquisitions, investments and divestments by the subsidiaries and Migros Industry**, specifically the sale of the participatory interest in Dolphine France SAS (Probikeshop), and the sale of the business unit CCA (Cash+Carry Angehrn) and the Office World Group (OWiba).

The Board of Directors approved the expansion of Migros-Verteilbetrieb Neuendorf AG and the construction of a hatchery in Avenches by Micarna. It also approved the one-brand strategy as part of the restructuring of Magazine zum Globus (including Herren Globus and Schild) under the umbrella brand Globus. In addition, the Board of Directors **appointed the new Chief Executive Officer and a new member of the Executive Board** (Head of Human Resources, Cultural & Social Affairs, Leisure) from 01.01.2018.

Composition & electoral procedure

The Board of Directors is composed of 23 members: **ten external, independent members and 13 internal members**. The external, independent persons are the Chairman and the nine members from the business sector. Since they are employed by Migros, the Chief Executive Officer, the ten representatives of the ten regional Cooperatives (normally the managing directors) and the two employee representatives are regarded as internal members. Of the 23 members, four (17%) are female.

23

members of the Board of Directors

In terms of the **composition and size of the Board of Directors, Migros deviates from the guidelines of the Swiss Code of Best Practice for Corporate Governance**. According to the statutes, each regional Cooperative chooses its representative and therefore decides itself who sits on the FMC Board of Directors. This influences both the size of the body and the ratio of external to internal members. This status quo is being maintained in accordance with the decision of the Assembly of Delegates from 29 March 2014.

With the exception of the ten representatives of the regional cooperatives, who are appointed by the electoral bodies of the cooperatives, the members of the Board of Directors are elected for a four-year term of office **by the Assembly of Delegates**. Re-election is permitted, provided that the maximum of four terms of office is not exceeded. The members of the Board of Directors retire on reaching the age of 70. The organisational rules do not permit the accumulation of important positions within Migros.

Working methods & powers

Decisions made by the Board of Directors are passed **by a simple majority** of the members present – observing the usual rules for abstention. Detailed preparation and the preliminary work done by the committees mean that discussions by the 23 members of the full Board can be conducted effectively and efficiently.

98%

was the attendance rate for the meetings.

All the agenda items that a member of the Board or a committee wishes to discuss are shown on the notice convening the meeting. Those attending the meeting receive detailed documentation about the motions in writing beforehand. The dates for the ordinary meetings are set early, so that all members can usually attend. The **attendance rate was 98%** in the reporting year. The six members of the Executive Board, as well as the President of the G. and A. Duttweiler Foundation, also take part in the meetings of the Board of Directors in an advisory capacity.

As part of a process of self-evaluation, the Board of Directors regularly reviews its own and its members' approach and performance. The findings of this evaluation are implemented on a continuous basis and discussions are held regularly on the implementation status. External consultancy services are **used to advise on specific topics**.

The duties of the Board of Directors include **formulating the strategy** and organising the financial reporting, financial control and financial planning. It is also responsible for creating efficient management and organisational structures within Migros as well as appointing and supervising the Executive Board. The Board of Directors delegates operational management to the Executive Board, which is headed by the Chief Executive Officer. This also includes the overall management of the FMC's subsidiaries and other interests, whose internal board members are appointed by the members of the Executive Board. External board members, such as for Hotelplan or Migros Bank, are appointed by the Board of Directors if additional expertise is needed or if required by law.

The responsibilities and remits are set out in the **organisational regulations of the Board of Directors and in the directives of the committees.**

Composition Board of Directors

The Board of Directors of the Federation of Migros Cooperatives comprises 23 members who were elected for the 2016 to 2020 term of office.

The Board of Directors is composed of **ten external, independent members and 13 internal members.** The external, independent persons are the Chairman and the nine members from the business sector. Since they are employed by Migros, the Chief Executive Officer, the ten representatives of the ten regional cooperatives (normally the managing directors) and the two employee representatives are regarded as internal members.

CEO



Andrea Broggin

(1956 CH)

Chairman of the Board of Directors
since 2012

Member since 2004, elected until 2020

Committees: Remuneration and
Nominations (Chairman), Evaluation

Committee (since 23.08.2017; Chairman)

Dr. iur., LL.M. (University of Harvard)

Lawyer

Major mandates

Leerink Holdings, LLC Boston (Board of Directors); Kieger AG, Zurich (Chairman)

Professional experience/career path

- Until 1992 Various roles in the field of law and the financial sector in Switzerland and abroad
- 1992 – present Lawyer; active on boards of directors of banks and insurance companies in Switzerland and Italy, and of manufacturing companies in Italy, Switzerland and Germany

External, independent members



Doris Aebi

(1965 CH, Vice Chairwoman)

Member since 2003, elected until 2020

Committees: Remuneration and Nominations, Evaluation Committee (since 23.08.2017), ADH (strategic issues)

Dr. phil. University of Zurich

Executive co-proprietor aebi + kuehni AG, Executive Search, Zurich

Major mandates

aebi + kuehni AG, Zurich (Vice Chairman); University of Applied Sciences and Arts Northwestern Switzerland (Member of the Board); University of St Gallen (Member of the Executive Committee of the Institute of Business Ethics and Member of the Foundation for the Promotion of the Master in Law and Economics Degree Programme)

Professional experience/career path

- Until 1994 Scientific roles at the universities of Zurich and Berne
- 1994 – 1998 UBS Union Bank of Switzerland, Zurich, project manager for the Executive Board
- 1998 – 2000 Credit Suisse, Zurich, Head of Allfinanz (collaboration between Credit Suisse and Winterthur on the Swiss market), Member of the Executive Board
- 2000 – 2004 Dr. Bjørn Johansson Associates AG, Zurich, Executive Search, Director
- 2004 – present aebi+kuehni AG, Zurich, executive co-proprietor of this specialist in individually tailored, international direct recruitment of senior level specialist and management staff and directors



Roger Bailod

(1958 CH)

Member since 2008, elected until 2020

Committee: Audit (Chairman)

Business Administration University of Applied Sciences & certified auditor

Self-employed, professional director

Major mandates

BKW AG, Berne (Board of Directors); Rieter Holding AG, Winterthur (Board of Directors) Ed. Geistlich Söhne AG für chemische Industrie, Schlieren (Board of Directors)

Professional experience/career path

- 1984 – 1993 Ernst & Young, accountant and auditor
- 1993 – 1995 Galvaswiss Galvanising, Head of Finance and Administration, Member of the Board of Directors
- 1995 – 1996 Benninger AG Uzwil, Head of Central Services, Member of the Board of Directors
- 1996 – 31.12.2016 Bucher Industries, CFO, Member of the Executive Committee
- Since 01.01.2017 Self-employed, professional director



Dominique Biedermann

(1958 CH)

Member since 2012, elected until 2020

Committee: Audit

PhD (economics) University of Geneva

Director of the Ethos Foundation and

Chairman of Ethos Services AG,

Geneva

Major mandates

Expert Corporate Governance Services London (Board of Directors); Comité d'éthique et de déontologie de l'Université de Genève et de la HES-SO Genève (Chairman)

Professional experience/career path

- 1989 – 1991 Economist at the Secrétariat général du Département de la Prévoyance Sociale et de la Santé Publique du Canton de Genève
- 1991 – 1998 Deputy Director, from 1994 Director, Caisse de Prévoyance du Personnel Enseignant de l'Instruction Publique et des Fonctionnaires de l'Administration du Canton de Genève (CIA)
- 1998 – 2015 Director of the Ethos Foundation and Ethos Services AG, Geneva
- 2015 – present Director of the Ethos Foundation and Chairman of Ethos Services AG, Geneva



Jean-René Germanier

(1958 CH)

Member since 2008, elected until 2020

Committee: Human Resources and
Remuneration

Ing. HES oenology

Managing Director Jean-René

Germanier SA

Major mandates

Aproz Sources Minérales SA, Nendaz (Board of Directors); Veuthey & Co Martigny AG (Board of Directors); Jean-René Germanier Vins, Vétroz (Chairman); Urbain Germanier SA Vins, Vétroz (Chairman)

Professional experience/career path

- 2003 – 2015 National Councillor, 2010/2011 President of the National Council
- 1983 – present Managing Director Jean-René Germanier SA



Paola Ghillani

(1963 CH + I)

Member since 2008, elected until 2020

Committees: Audit, ADH (strategic
issues)

Pharmacist University of Lausanne

Owner of Paola Ghillani & Friends Ltd.

Major mandates

Romande Energie Holding SA, Morges (Board of Directors); Transitec Ingénieurs Conseil SA, Lausanne (Board of Directors); International Committee of the Red Cross (ICRC), Geneva (honorary member); TwentyGreen Holding AG, Root (Board of Directors); Fondation Aquatis, Lausanne (Board of Trustees)

Professional experience/career path

- Until 1999 Marketing and management roles at multinational companies
- 1999 – 2005 CEO of Max Havelaar Foundation (Switzerland). Chairman of International Fairtrade Labelling Organisations
- 2005 – present Owner of Paola Ghillani & Friends AG



Thomas Rudolph

(1962 CH + D)

Member since 2003, elected until 2020

Committee: Finance

PhD in economics from the University of St Gallen

Director of the Research Centre for

Commercial Management and holder of the Gottlieb Duttweiler Chair at the University of St Gallen

Major mandates

Otto's AG, Sursee (Board of Directors); McOptic (Schweiz) AG, Basel (Board of Directors)

Professional experience/career path

1995 – 2000 Assistant professor at the University of St Gallen (HSG), visiting professor in the US (Utah and Florida) and elected professor for Marketing and Commerce at HSG

2000 – 2008 Director of the Gottlieb Duttweiler Chair for International Commercial Management, visiting professor in Barcelona and New Zealand, formation of the Retail Lab

2009 – present Director of the Research Centre for Commercial Management at the University of St Gallen and holder of the Gottlieb Duttweiler Chair



Ursula Schoepfer

(1956 CH)

Member since 2004, elected until 2020

Committee: Finance (Chairwoman)

Lic. rer. pol., MBA INSEAD

Fontainebleau/F

Managing Director Dispopharm

Services GmbH

Major mandates

Children of Sikkim Foundation (COSF), Morschach (Board of Trustees)

Professional experience/career path

- 1982 – 1985 Continental Illinois Bank, Chicago, client business
- 1986 – 1987 Union Bank of Switzerland, Basel, various roles
- 1988 – 1991 Period abroad in Congo, Société Zairo-Suisse des Produits Chimiques, Kinshasa (CIBA-GEIGY AG)
- 1992 – present Formation and expansion of the Dispopharm Group, Basel (pharma)

distribution and promotion in Europe, Africa, Middle East)

- 1997 – present Burla Management Basel – strategic consulting focus on life sciences, participation in mandate
- 2004 – present Formation and expansion of Medial D&P Ltd, Basel pharma marketing and distribution in CIS and Asia



Heinz Winzeler

(1951 CH)

Member since 2003, elected until
30.06.2018

Committee: Finance

Lic. oec. HSG

Business owner

Major mandates

PENSADOR Partner AG, Zurich; SpotMe Holding SA; Sigma Holding AG; Trivon AG

Professional experience/career path

- 1979 Graduated from University of St Gallen (lic. oec. HSG)
- 1980 – 1985 UBS AG (formerly SBG) Corporate Finance
- 1985 – 1995 Bank J. Vontobel & Co. AG (Head of Capital Markets and M&A)
- 1995 – present Shareholder and partner PENSADOR Partner AG (previously Von Graffenried & Partner AG), Zurich



Hans A. Wüthrich

(1956 CH)

Member since 2012, elected until 2020

Committee: Audit

PhD in economics

Professor of International Management
at Universität der Bundeswehr

München

Major mandates

Academic advisory board Münchner Bildungsforums Munich; experts' forum ED Energiedienst Holding AG Laufenburg; editorial board Zeitschrift Führung + Organisation, Schäffer-Poeschel Verlag Stuttgart; Education and Business Council (member) of the Benedictine monastery Disentis

Professional experience/career path

- 1984 – 1988 Management consultant at ATAG Ernst & Young, Basel and Zurich
- 1988 – present Academic advisor of the management consultancy B&RSW AG Zurich
- 1993 – present Professor of International Management at Universität der Bundeswehr München

Internal members



Max Alter

(1961 CH)

Managing Director Migros Valais

Member since 2005, elected until 2020

Committee: Migros Retail

Swiss Federal Diploma in Marketing

Management, EMBA Business School

Lausanne

Major mandates

Migros Verteilzentrum Suhr AG (Board of Directors); Fondation Signal de Bougy (Board of Trustees); Adele Duttweiler Prize Foundation (Chairman)

Professional experience/career path

- 1977 – 1980 Sales apprenticeship Migros Valais
- 1981 – 1983 Migros Zurich
- 1984 – 2000 Various roles in Marketing and Sales Migros Valais
- 2000 – 2005 Member of the Board of Directors Migros Valais
- 2005 – present Managing Director Migros Valais



Patrick Avanthay

(1967 CH)

Baker and confectioner

Member (employee representative)

since 2009, elected until 2020

Head of In-Store Bakeries Valais, Jowa

AG

Major mandates

None

Professional experience/career path

- Until 2006 Various roles at Migros Cooperative Valais
- 2006 – 2010 Head of In-Store Bakeries in Marketing Department Migros Cooperative Valais
- 2011 – 2013 Head of In-Store Bakeries, Branch Production Department, Jowa AG
- 2013 – present Head of In-Store Bakeries Valais, Jowa AG



Jörg Blunschli

(1961 CH)

Managing Director Migros Zurich

Member since 2010, elected until 2020

Committee: Migros Retail

Swiss Federal Diploma in Marketing

Management, Bachelor of Business

Administration HWV

Major mandates

Activ Fitness AG (Chairman); Ospena AG (Chairman); Foundation "Im Grüene", Rüschtikon (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); tegut... holding (Chairman of the Advisory Board)

Professional experience/career path

- Until 1993 Various roles in marketing, sales, gastronomy and management consultancy

- 1993 – 1997 Senior Product Manager/Key Account Manager Doetsch Grether AG Basel
- 1997 – 2009 Member of the Management Migros Basel and Migros Deutschland
- 2010 – present Managing Director Migros Zurich



Herbert Bolliger

(1953 CH)

Chief Executive Officer FMC until
31.12.2017

Member since 1997, elected until
30.11.2017

Committees: Migros Retail (Chairman)

until 30.11.2017, Remuneration and Nominations (extended) until 30.11.2017

Lic. oec. University of Zurich

Major mandates (until 31.12.2017)

Denner AG (Board of Directors); Galaxus AG (Board of Directors); Hotelplan Holding AG (Chairman); Interio AG (Board of Directors); Magazine zum Globus AG (Board of Directors); Migros Bank AG (Chairman); Migros Beteiligungen AG (Chairman); Park "Im Grünen" Gurten (Board of Trustees); Foundation "Im Grüene", Rüschlikon (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees)

Professional experience/career path

- Until 1987 Various roles at Bayer (Schweiz) AG, FMC and PCW Group
- 1987 – 1994 Head of Finance/IT Migros Berne, Member of the Board of Directors
- 1994 – 1997 Head of IT Migros Group
- 1997 – 2005 Managing Director Migros Aare

- 2005 – 31.12.2017 Chief Executive Officer FMC



Jean Marc Bovay

(1966 CH)

Managing Director Migros Neuchâtel-Fribourg

Member since 01.08.2017, elected until 2020

Committee: Migros Retail

Trained chef

Major mandates

Adele Duttweiler Prize Foundation (Board of Trustees); Avry Centre SA (Board of Directors); Marin Centre SA (Chairman); Fondation Signal de Bougy (Board of Trustees); Liegenschaften-Betrieb AG (Board of Directors); Strega SA (Chairman); Au Léopold SA (Chairman); Trade Fribourg (Chairman); Chambre neuchâteloise du commerce et de l'industrie (Board of Directors); Chambre de Commerce et d'Industrie Fribourg (member of the strategic council)

Professional experience/career path

- 1986 – 2000 Various roles at Migros Neuchâtel-Fribourg
- 2000 – 2002 Head of Catering Migros Neuchâtel-Fribourg
- 2003 – 2011 Head of Sales Migros Neuchâtel-Fribourg
- 2012 – 31.07.2017 Head of Expansion, Logistics and Catering Migros Neuchâtel-Fribourg
- 01.08.2017 – present Managing Director Migros Neuchâtel-Fribourg



Peter Diethelm

(1965 CH)

Managing Director Migros Eastern
Switzerland

Member since 2015, elected until 2020

Committee: Migros Retail

Ingenieur HTL, dairy industry

Major mandates

Adele Duttweiler Prize Foundation (Board of Trustees)

Professional experience/career path

- 1995 – 2007 Various roles at the Federation of Migros Cooperatives, Zurich
- 2008 – 2014 Head of Supermarkets Migros Eastern Switzerland
- 2015 – present Managing Director Migros Eastern Switzerland



Philippe Echenard

(1963 CH)

Managing Director Migros Geneva

Member since 2014, elected until 2020

Committee: Migros Retail

Diploma in Hotel and Restaurant

Management (EHL Lausanne), Stanford

Executive Program

Major mandates

Bamica SA (Chairman); Centre Balexert SA (Chairman); Migros France SA (Vice Chairman); M-Loisirs (Board of Directors); S.R.M. (Société des Restaurants Migros) Sarl (Board of Directors); Ospena AG (Board of Directors); Fondation Signal de Bougy (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); Fondation Camille Binzegger (Chairman); Bagros (Board of Directors)

Professional experience/career path

- 1990 – 2001 Various roles at McDonald's
- 2001 – 2009 CEO SV (Schweiz) AG Dübendorf
- 2010 – 2012 CEO SV Group AG Dübendorf
- 2014 – present Managing Director Migros Geneva



Lorenzo Emma

(1957 CH)

Managing Director Migros Ticino

Member since 2004, elected until 2020

Committees: Migros Retail, Finance

Dipl. Ing. ETH Zurich, MBA IMD

Lausanne

Major mandates

Activ Fitness Ticino SA (Chairman); Mitico Ticino SA (Chairman); Fondazione La Fonte (Chairman); Adele Duttweiler Prize Foundation (Board of Trustees)

Professional experience/career path

- 1982 – 1985 Management consultant, Hayek Engineering AG, Zurich

- 1987 – 1988 Controller, Technocorp Holding AG (Swatch Group); Biel
- 1988 – 1990 Head Business Development, Schmidt Agence AG (Valora Group); Basel
- 1990 – 1992 Head Finance, Admin. and IT, Selecta AG (Valora Group); Murten
- 1992 – 1996 Deputy Head Corporate Planning and M&A, Sulzer Management AG, Winterthur
- 1996 – 2002 Executive Vice President, Head Coating Services, Sulzer Metco Holding AG, Winterthur
- 2002 – present Managing Director Migros Ticino



Anton Gäumann

(1960 CH)

Managing Director Migros Aare

Member since 2016, elected until 2020

Committee: Migros Retail

Swiss Federal Diploma in Marketing
Management

Major mandates

cha chà AG (Chairman); Culinart Gastro AG (Chairman); FlowerPower Fitness und Wellness AG (Chairman); Golf Limpachtal Betriebs- und Verwaltungs-AG (Board of Directors); Le Shop S.A. (Board of Directors); Public Golf Bucheggberg AG (Board of Directors); Shopping-Center Brünnen AG (Chairman); VOI AG (Chairman); Denner AG (Board of Directors); BEEF2go (Board of Directors); LFS AG (Chairman); BOOTCAMPER.CH AG (Chairman); Adele Duttweiler Prize Foundation (Board of Trustees)

Professional experience/career path

- 1986 – 1998 Various roles at Migros Berne
- 1998 – 2001 Head of Integration Migros Cooperative AG/SO and BE into Migros Aare
- 2001 – 2009 Head of Specialist Markets Migros Aare
- 2010 – 2016 Head of Shopping Centres & Real Estate Migros Aare
- 2015 – 2016 Deputy Managing Director Migros Aare
- 2016 – present Managing Director Migros Aare



Andrea Hilber Truttmann

(1975 CH)

Chief of Staff Marketing
Communications

Member (employee representative)
since 2016, elected until 2020

Lic. oec. publ. University of Zurich

Major mandates

None

Professional experience/career path

- 1998 – 2007 Various roles in marketing, Kraft Foods Schweiz AG, Switzerland, Zurich
- 2007 – 2010 Engagement Manager, Prophet GmbH, Zurich
- 2010 – present Chief of Staff Marketing Communications, Federation of Migros Cooperatives, Zurich



Marcelle Junod

(1953 CH)

Managing Director Migros Neuchâtel-Fribourg until 31.07.2017

Member since 2012, elected until 31.07.2017

Committee: Migros Retail until

31.07.2017

Lic. phil. University of Trieste

Major mandates

Adele Duttweiler Prize Foundation (Board of Trustees); Avry Centre (Board of Directors); Marin Centre SA (Chairman); Fondation Signal de Bougy (Board of Trustees); Liegenschaften-Betrieb AG (Board of Directors); Strega SA (Chairman); Au Léopold SA (Board of Directors)

Professional experience/career path

- 1975 – 1985 Various teaching roles
- 1985 – 1995 Various roles at Migros Berne
- 1996 – 1999 Head of HR & Cultural Affairs Migros Neuchâtel-Fribourg
- 2000 – 2002 Head of Sales Migros Neuchâtel-Fribourg
- 2003 – 2004 Head of Cultural Affairs, Leisure and Eurocentres Migros Vaud
- 2005 – 2012 Head of Expansion & Cultural Affairs, Deputy Managing Director Migros Neuchâtel-Fribourg
- 2012 – 31.07.2017 Managing Director Migros Neuchâtel-Fribourg



Felix Meyer

(1959 CH)

Managing Director Migros Lucerne

Member since 2012, elected until 2020

Committee: Migros Retail

Lic. phil. II University of Berne

Major mandates

Migros-Verteilbetrieb Neuendorf AG (Board of Directors); One Training Center AG (Vice Chairman); Migros Pension Fund (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); Hug Retail AG (Board of Directors)

Professional experience/career path

- 1987 – 1989 Trainer/Project Manager Ascom Hasler AG Berne
- 1989 – 1993 Head of Training and Personnel Affairs Migros Berne
- 1998 – 2001 Head of Club Schools/Leisure Centres Migros Aare
- 2002 – 2005 Head of Supermarket South/Gastro Migros Aare
- 2005 – 2012 Head of Directorate of Sales/Marketing Supermarket/Gastronomy Migros Aare
- 2012 – present Managing Director Migros Lucerne



Stefano Patrignani

(1963 CH + I, Vice Chairman)

Managing Director Migros Basel

Member since 2013, elected until 2020

Committees: Migros Retail,

Remuneration and Nominations

(extended) since

Lic. oec. HSG

Major mandates

Magazine zum Globus AG (Board of Directors); Semiba AG (Chairman); Migros Pension Fund (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); Park "Im Grünen" Foundation Münchenstein (Board of Trustees/Managing Director); Verein Basler Detailhandel (Chairman); Swiss National Bank (Chairman Regional Economic Council Northwestern Switzerland)

Professional experience/career path

- 1988 – 1993 Various roles at Unilever Schweiz AG, Zurich
- 1993 – 1997 Various roles and member of the Board of Directors Lindt & Sprüngli (Schweiz) AG, Kilchberg
- 1997 – 2001 CEO Barilla Switzerland, Zug & Germany, Cologne
- 2001 – 2004 CEO Excom AG, Wädenswil
- 2004 – 2012 Member of the Board of Directors Manor AG, Basel
- 2013 – present Managing Director Migros Basel

(Missing on the group picture of the Board of Directors)



Marc Schaefer

(1961 CH)

Managing Director Migros Vaud

Member since 2007, elected until 2020

Committees: Migros Retail; Finance

Swiss Federal Diploma in Finance and
Controlling

Major mandates

Activ Fitness AG (Board of Directors); Kornhof Sàrl (Chairman); Micarna AG (Board of Directors); Fondation Signal de Bougy (Chairman); Adele Duttweiler Prize Foundation (Board of Trustees), Theodora Foundation (Board of Trustees)

Professional experience/career path

- Until 1988 Retail, sales, purchasing, importing Head and Tyrolia and Schaefer Sports SA
- 1989 – 1996 Accounting, control, production management in the rail industry
- 1997 – 2000 Accounting Migros Vaud
- 2000 – 2007 Head of Finance Migros Vaud (Member of the Board of Directors)
- 2007 – present Managing Director Migros Vaud

All members

All members

	Committee	Member since	Seat until
External members (independent)			
Andrea Broggini (Chairman), 1956	E+N (P), EG (P)	2004	2020
Doris Aebi (Vice Chairwoman), 1965	E+N, EG, ADH ^[1]	2003	2020
Roger Baillod, 1958	A (S)	2008	2020
Dominique Biedermann, 1958	A	2012	2020
Jean-René Germanier, 1958	E+N	2008	2020
Paola Ghillani, 1963	A, ADH ^[1]	2008	2020
Thomas Rudolph, 1962	F	2003	2020
Ursula Schoepfer, 1956	F (S)	2004	2020
Heinz Winzeler, 1951	F	2003	30.06.2018
Hans A. Wüthrich, 1956	A	2012	2020
Internal members			
Stefano Patrignani (Vice Chairman since 01.09.2016), 1963a	ADH, E+N ext.	2013	2020

	Committee	Member since	Seat until
Max Alter, 1961	ADH	2005	2020
Patrick Avanthay, 1967		2009	2020
Jörg Blunsi, 1961	ADH	2010	2020
Herbert Bolliger, 1953	ADH (P), E+N ext.	1997	30.11.2017
Jean-Marc Bovay, 1966	ADH	01.08.2017	2020
Peter Diethelm, 1965	ADH	2015	2020
Philippe Echenard, 1963	ADH	2014	2020
Anton Gäumann, 1960	ADH	2016	2020
Lorenzo Emma, 1957	ADH / F	2004	2020
Andrea Hilber Truttman, 1975		2016	2020
Marcelle Junod, 1953	ADH	2012	2017
Felix Meyer, 1959	ADH	2012	2020
Marc Schaefer, 1961	ADH / F	2007	2020

1 strategic issues

Committees

A = Audit

E+N = Remuneration and Nominations

E+N ext. = Remuneration and Nominations extended (for nomination tasks)

EG = Evaluation Committee

F = Finance

ADH = Retail (divided into operational and strategic issues)

(P) = Steering Committee

Committees

The Board of Directors works in liaison with a number of permanent committees. With the exception of the Retail Committee, these specialist bodies consist predominantly – or exclusively – of external, independent members of the Board of Directors who contribute their specific specialist knowledge.

Remuneration and Nominations Committee

The Remuneration and Nominations Committee is responsible for matters relating to staff remuneration and nomination. It prepares and submits **proposals to the Board of Directors on remuneration of the Migros organs** and the salary bands of Migros' senior management. It determines the salary of the Chief Executive Officer, as well as the salaries of the Executive Board members based on the CEO's recommendations. The Chairman of the Board of Directors can also request the Committee's input on other remuneration- and salary-related issues.

The Committee is responsible for ensuring that an appropriate President of the FMC Assembly of Delegates, Chairman of the FMC Board of Directors and CEO are elected, taking into account the voting regulations. It also suggests potential nominees to the Board of Directors. In addition, it helps the Board of Directors in the review of the CEO's proposal to the members of the Executive Board. The Committee also makes **proposals to the Board of Directors regarding external board members in FMC subsidiaries** that have permanent external boards of directors.

Where there is a conflict of interests, the members concerned do not participate. The **Committee consists exclusively of external, independent members**. In the case of impending nominations, two additional members may join the Committee. Seven meetings were held in 2017 (five of which were partially expanded).

- Andrea Brogгинi (Chairman, external, independent)
- Doris Aebi (external, independent)
- Jean-René Germanier (external, independent)
- Herbert Bolliger (internal, for nominations only), until 30.11.2017
- Stefano Patrignani (internal, for nominations only)

A new member of the Board of Directors will be appointed in 2018. In 2017, an **ad-hoc committee (Evaluation Committee)** consisting of three members each from the Remuneration and Nominations Committee and the Office of the Assembly of Delegates was appointed to prepare the election of members of the Board of Directors.

Audit Committee

The Audit Committee supports the Board of Directors in the **supervision and review of the accounting and financial reporting** of the FMC and Migros Group, the Board of Control as well as risk and compliance management within FMC and the Migros Group. The duties and powers assigned to the Board of Directors in accordance with the law, the statutes and the rules of organisation remain the Board of Directors' responsibility. The Audit Committee has no decision-making powers, except for making decisions about the audit plan and fee budget for the external and internal auditors.

In performing its duties, the Audit Committee has unrestricted access to the management of all group companies and their business records and documents. The Audit Committee operates in accordance with the rules of Best Practice, which are observed by large Swiss business enterprises. The Committee reports regularly to the Board of Directors on the results of its inspections and proposes appropriate measures when necessary. The Audit Committee consists **exclusively of external, independent members**. It met four times in 2017.

- Roger Baillod (Chairman, external, independent)
- Dominique Biedermann (external, independent)
- Paola Ghillani (external, independent)
- Hans A. Wüthrich (external, independent)

Finance Committee

The Finance Committee ensures that the available financial resources are properly deployed, taking into account the agreed strategies, plans and requirements of the Migros Group. In particular, it **reviews proposals for the acquisition and sale** of businesses or business units, and large investments or divestments by the FMC and its subsidiaries (provided that these fall within the remit of the Board of Directors). It also makes recommendations to the Board of Directors.

The Finance Committee consists **primarily of external, independent members**. It met five times in 2017.

- Ursula Schoepfer (Chairwoman, external, independent)
- Lorenzo Emma (internal)
- Thomas Rudolph (external, independent)
- Marc Schaefer (internal)
- Heinz Winzeler (external, independent)

Migros Retail Committee (ADH)

The Migros Retail Committee (ADH) deals with **all matters that are relevant to the retail business** under the Migros brand the "orange M", especially merchandising and retail strategies, and makes the relevant applications to the Board of Directors. The Retail Committee formulates binding procedural plans, priorities and actions for the implementation of the budget. It is also responsible for supervising and controlling budgets, and introduces appropriate measures when there are deviations from these.

In addition to the Chairman, the Migros Retail Committee (ADH) includes the ten managing directors of the Cooperatives and members of the Executive Board (no voting rights). **Only having internal members** on the Migros Retail Committee recognises the fact that the Committee is responsible for preparing the Cooperative Retailing strategy for the Board of Directors, as well as performing operational tasks that help coordinate the core business. Close coordination of the core business is essential. Two additional external members advise the Board on deliberations and decision making in the treatment of strategic issues.

The 17 (or 19) members of the Committee met on six occasions in 2017.

- Herbert Bolliger (Chairman, internal), until 30.11.2017
- Max Alter
- Jürg Blunschli
- Jean-Marc Bovay, from 01.08.2017
- Peter Diethelm
- Philippe Echenard
- Lorenzo Emma
- Anton Gäumann
- Marcelle Junod, until 31.07.2017
- Felix Meyer
- Stefano Patrignani
- Marc Schaefer

Additional strategic issues:

- Doris Aebi (external, independent)

- Paola Ghillani (external, independent)

Six members of the Executive Board (no voting rights, all internal).