

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 2018, the Board of Directors held six meetings, each lasting between four and eight hours. 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.

The Board of Directors approved the logistics investment for the construction of a shuttle in Wohlen for Digitec Galaxus AG, the investment in a deep-freeze order picking system for Migros-Verteilbetrieb Neuendorf AG, the acquisition of Gowoonsesang Cosmetics CO. Ltd. based in Seoul by the Mibelle Group, and the takeover of Topwell Apotheken by Medbase. The Board of Directors also approved the formation of the subsidiary Migros Digital Solutions AG, which will identify new and innovative business areas. In addition, it appointed **a new member to the Executive Board** (Head of the Marketing Department) with effect from 1 January 2019.

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 maintained in accordance with the decision of the Assembly of Delegates of 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.

91%

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 91%** in the reporting year. The six members of the Executive Board and 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 **formulation of the strategy** and organisation of 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 rules 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 term of office 2016-2020.

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 (until 31.05.2018; Chairman)

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

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 (until 31.05.2018), ADH (strategic issues)

Dr. phil. University of Zurich

Executive co-proprietor aebi + kuehni AG,

Executive Search & Board Consulting, Zurich

Major mandates

aebi + kuehni AG, Zurich (Vice Chairwoman); Cologne University of Applied Sciences (Member of the University Council); University of St.Gallen (Member of the Executive Committee of the Institute of Business Ethics and Member of the Law and Economics Foundation St. Gallen)

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

Committees: Audit (Chairman until 31.07.2018, Member from 01.08.2018 to 31.12.2018);

Remuneration and Nominations (since 01.08.2018); Evaluation Committee (Chairman since 28.09.2018)

Business Administration FH and certified auditor

Self-employed, professional director

Major mandates

Mitreva AG, Zurich (Chairman); BKW AG, Berne (Board of Directors); Rieter Holding AG, Winterthur (Board of Directors); Ed. Geistlich Söhne AG für chemische Industrie, Schlieren (Vice Chairman); Klingelberg AG, Zurich (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 Executive Board
- 1996 – 2016 Bucher Industries, CFO, Member of the Executive Committee
- 2017 – present Self-employed, professional director



Dominique Biedermann

(1958 CH)

Member since 2012, elected until 2020

Committee: Audit

Dr. oec. (economics) University of 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 – June 2018 Chairman of the Ethos Foundation and of Ethos Services AG, Geneva



Jean-René Germanier

(1958 CH)

Member since 2008, elected until 2020

Committees: Remuneration and Nominations,
Evaluation Committee (since 28.09.2018)

Ing. HES Oenologie

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). Chairwoman of International Fairtrade Labelling Organisations
- 2005 – present Owner of Paola Ghillani & Friends AG



Roelof Joosten

(1958 NL)

Member since 01.07.2018, elected until 2020

Committee: Finance (since 01.07.2018)

Master's in process engineering

Major mandates

None

Professional experience/career path

- Until 1998 Various roles at Unilever in the Netherlands, Germany and the UK
- 1998 – 2001 Quest International, NL, Vice President, Global Marketing & Product Management
- 2003 Quest International, NL, Vice President Europe
- 2004 – 2017 FrieslandCampina, NL, various roles as manager, Member of Executive Board and CEO



Thomas Rudolph

(1962 CH + D)

Member since 2003, elected until 2020

Committee: Finance

Prof. Dr. oec. University of St.Gallen

Director of the Institute of Retail 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 USA (Utah and Florida) and elected full professor for Marketing and Commerce at the University of St.Gallen
- 2000 – 2008 Director of the Gottlieb Duttweiler Chair for International Retail Management, visiting professor in Barcelona and New Zealand, founder of the Retail Lab
- 2009 – present Director of the Institute of Retail 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,
France

Managing Director Dispopharm Services GmbH

Major mandates

Children of Sikkim Foundation (COSF), Morschach (Chair of the 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 Foundation and development of the Dispopharm Group, Basel (pharma distribution and promotion in Europe, Africa, Middle East)
- 1997 – present Burla Management Basel – strategic consulting with focus on life sciences, participation in mandate at Burla Management Basel
- 2004 – present Foundation and development of Medial D&P Ltd, Basel pharma marketing and distribution in CIS and Asia



Heinz Winzeler

(1951 CH)

Member until 30.06.2018

Committee: Finance (member until 30.06.2018)



Hans A. Wüthrich

(1956 CH)

Member since 2012, elected until 2020

Committee: Audit (since 01.08.2018 Chairman)

Prof. Dr. oec.

Holder of the Chair of International Management at Universität der Bundeswehr München and lecturer at the University of St.Gallen

Major mandates

Academic advisory board Münchner Bildungsforums Munich; 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 Executive Board 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, 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, Business Administration HWV

Major mandates

Activ Fitness AG (Chairman); Ospena AG (Chairman); "Im Grüene" Foundation, Rüschlikon (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 Executive Board Migros Basel and Migros Deutschland
- 2010 – present Managing Director Migros Zurich



Jean-Marc Bovay

(1966 CH)

Managing Director Migros Neuchâtel-Fribourg

Member since 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 Pré Vert du 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 (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 – 2017 Head of Expansion, Logistics and Catering Migros Neuchâtel-Fribourg
- 2017 – present Managing Director Migros Neuchâtel-Fribourg



Anton Chatelan

(1963 CH)

Managing Director Migros Vaud

Member since 01.01.2019, elected until 2020

Committees: Migros Retail

Swiss Federal Diploma in Accountancy

Professional experience/career path

- 1983 – 1988 Mandate management, Coopers & Lybrand Treuhand, Lausanne
- 1988 – 1989 Head of Accounting, Bujard Fils S.A., Lutry
- 1989 – 1993 Head of Accounting, Danzas Voyages SA, Geneva and Zurich
- 1993 – 1998 Head of Finance, Administration, IT, HR and Education, Optigal S.A., Lausanne
- 1999 – 2008 CFO and Executive Board REDACTS Switzerland & Italy (La Redoute, VertBaudet) VPC, Montreux
- 2008 – 2010 Head of HR & Security Migros Vaud (Executive Board)
- 2010 – 2015 Head of HR, Finance and Security Migros Vaud (Executive Board)
- 2015 – 2016 Head of Sales Migros Vaud (Executive Board)

- Since 1 January 2019 Managing Director Migros Vaud



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), 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

Casa Interio AG (Chairman); cha chà AG (Chairman); FlowerPower Fitness und Wellness AG (Chairman); Le Shop S.A. (Board of Directors); VOI AG (Chairman); Denner AG (Board of Directors); Adele Duttweiler Prize Foundation (Board of Trustees); Park "Im Grünen" 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



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), Evaluation Committee (since 28.09.2018)

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 Executive Board Lindt & Sprüngli (Schweiz) AG, Kilchberg
- 1997 – 2001 CEO Barilla Switzerland, Zug and Germany, Cologne
- 2001 – 2004 CEO Excom AG, Wädenswil
- 2004 – 2012 Member of the Executive Board 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 31.12.2018

Committees: Migros Retail; Finance

Swiss Federal Diploma in Finance and Controlling

Major mandates

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 31.12.2018)

- Until 1988 Retail, sales, purchasing, imports Head, 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 – 31.12.2018 Managing Director Migros Vaud



Fabrice Zumbrunnen

(1969 CH)

Chief Executive Officer FMC

Member since 01.01.2018

Committee: Migros Retail

Lic. oec. Neuchâtel University, postgraduate course in statistics, Neuchâtel University

Major mandates

Denner AG (Board of Directors); Digitec Galaxus AG (Board of Directors); Hotelplan Holding AG (Chairman); Magazine zum Globus AG (Board of Directors); Medbase AG (Chairman); Migros Bank AG (Chairman); Migros Beteiligungen AG (Chairman); Migros Digital Solutions AG (Chairman); Migros Vita AG (Chairman), Gries Deco Holding GmbH (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); "Im Grüene" Foundation, Rüschlikon (Vice Chairman)

Professional experience/career path

- 1993 – 1994 Store Manager Coop
- 1994 – 1996 Sales Manager Obtech Medical AG
- 1996 – 2000 Various sales roles at Migros Neuchâtel-Fribourg
- 2001 – 2005 Head of Marketing & Logistics, Deputy Director Migros Neuchâtel-Fribourg
- 2005 – 2012 Managing Director Migros Neuchâtel-Fribourg
- 2012 – 2017 Member of the FMC Executive Board, Head of Human Resources, Cultural & Social Affairs, Leisure Department
- Since 01.01.2018 – present Chief Executive Officer FMC

All members

All members

As at: 31.12.2018

All members

	Committee	Member since	Seat until
External members (independent)			
Andrea Brogginì (Chairman), 1956	E+N (P), EG until 31.05.2018 (P)	2004	2020
Doris Aebi (Vice Chairwoman), 1965	E+N, EG until 31.05.2018, ADH ^[1]	2003	2020
Roger Baillod, 1958	A (P until 31.07.2018), E+N since 01.08.2018, EG since 28.09.2018 (P)	2008	2020
Dominique Biedermann, 1958	A	2012	2020
Jean-René Germanier, 1958	E+N (since 2008), EG since 28.09.2018	2008	2020
Paola Ghillani, 1963	A, ADH ^[1]	2008	2020
Roelof Joosten, 1958	F	01.07.2018	2020
Thomas Rudolph, 1962	F	2003	2020
Ursula Schoepfer, 1956	F (P)	2004	2020
Heinz Winzeler, 1951	F	2003	30.06.2018
Hans A. Wüthrich, 1956	A (P since 01.08.2018)	2012	2020

Internal members

	Committee	Member since	Seat until
Stefano Patrignani (Vice Chairman), 1963	ADH, EG, E+N ext.	2013	2020
Max Alter, 1961	ADH	2005	2020
Patrick Avanthay, 1967		2009	2020
Jörg Blunsi, 1961	ADH	2010	2020
Jean-Marc Bovay, 1966	ADH	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
Felix Meyer, 1959	ADH	2012	2020
Marc Schaefer, 1961	ADH / F	2007	31.12.2018
Fabrice Zumbrunnen, 1969	ADH	01.01.2018	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 supports the Board of Directors in the review of the proposal to the members of the Executive Board, submitted by the CEO. 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. The Committee met four times in 2018.

- Andrea Broggini (Chairman, external, independent)
- Doris Aebi (external, independent)
- Roger Baillod (since 01.08.2018, external, independent)
- Jean-René Germanier (external, independent)
- Stefano Patrignani (internal, for nominations only)

A new Chair of the Board of Directors will be appointed in 2019. In 2018, 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 again to prepare the election.

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 those related to 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 2018.

- Hans A. Wüthrich (Chairman since 01.07.2018, Member until 30.06.2018, external, independent)
- Roger Baillod (Chairman until 30.06.2018, Member until 31.12.2018, external, independent)
- Dominique Biedermann (external, independent)
- Paola Ghillani (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 four times in 2018.

- Ursula Schoepfer (Chairman, external, independent)
- Lorenzo Emma (internal)
- Roelof Joosten (since 01.07.2018, external, independent)
- Thomas Rudolph (external, independent)
- Marc Schaefer (until 31.12.2018, internal)

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). **Having only 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 2018.

- Fabrice Zumbrunnen (Chairman, internal)
- Max Alter
- Jürg Blunsi
- Jean-Marc Bovay
- Peter Diethelm
- Philippe Echenard
- Lorenzo Emma
- Anton Gäumann
- Felix Meyer
- Stefano Patrignani
- Marc Schaefer, until 31.12.2018

Additional strategic issues:

- Doris Aebi (external, independent)
- Paola Ghillani (external, independent)

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