

# Organisation & Structure

**The Federation of Migros Cooperatives is a cooperative association as defined by Art. 921 et seq. OR. Together with the affiliated regional Cooperatives, the companies that belong to them and the foundations, it makes up the Migros Community, or simply Migros.**

## Legal form & mission

The Federation of Migros Cooperatives (FMC) coordinates the activities of Migros, determines its strategy and represents the Migros Community to the outside world. As a Migros service provider, it is responsible for covering the needs of the regional Cooperatives through a system of combined purchasing and production, as well as by establishing or acquiring participatory interests and subsidiary companies of all kinds.

The organs of the FMC are the Assembly of Delegates, the Board of Directors, the Executive Board and the Board of Control.

➤ Statutes & regulations

## Cooperative capital – distribution & liability

The cooperative capital of the FMC amounts to CHF 15 million ( ➤ Migros Group Financial Report, scope of consolidation, page 101). The shares have a nominal value of CHF 1'000, pay interest of 4 % and are not transferable.

Regional cooperative	Proportion
Migros Cooperative Zurich (MCZ)	32.3 %
Migros Cooperative Aare (MCAA)	19.8 %
Migros Cooperative Eastern Switzerland (MCES)	11.4 %
Migros Cooperative Basel (MCBS)	10.0 %
Migros Cooperative Geneva (MCGE)	7.2 %
Migros Cooperative Vaud (MCVD)	4.8 %
Migros Cooperative Lucerne (MCLU)	4.6 %
Migros Cooperative Neuchâtel-Fribourg (MCNE-FR)	4.4 %
Migros Cooperative Ticino (MCTI)	3.8 %
Migros Cooperative Valais (MCVS)	1.7 %

In accordance with the statutes, the shares that do not represent participation certificates were underwritten on the basis of the annual retail sales. The number of shares acquired by the Cooperatives is based on the conditions in 1957. As it was no longer necessary to issue new shares to raise finance for the FMC, and because the voting rights are exercised independently of the share distribution, the Board of Directors decided not to change anything and has retained the original distribution from 1957.

Liability for the obligations of the FMC is limited to its assets.

➤ [migros.ch/migros-gruppe/struktur](https://migros.ch/migros-gruppe/struktur)

## Cooperatives

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### Migros Aare



➤ Migros Aare

**Chairman of the Board of Directors** Thomas Aebersold  
**Managing Director** Reto Sopranetti (since 01.04.22, previously ad interim)  
**Employees** 9'583 (-15.2 %)  
**Cooperative members** 543'932 (+1.1 %)  
**Sales (incl. subsidiaries)** CHF 3'261 million (-2.8 %)

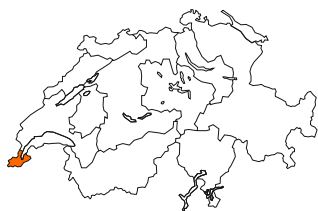
### Migros Basel



➤ Migros Basel

**Chairman of the Board of Directors** Werner Krättli (until 31.12.2022)  
**Managing Director** Anita Weckherlin  
**Employees** 2'955 (-10.7 %)  
**Cooperative members** 170'099 (+0.4 %)  
**Sales (incl. subsidiaries)** CHF 942 million (-3.4 %)

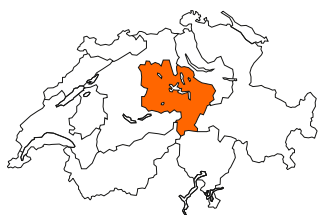
### Migros Geneva



➤ Migros Geneva

**Chairman of the Board of Directors** Frédéric Berney  
**Managing Director** Philippe Echenard  
**Employees** 2'493 (-11.5 %)  
**Cooperative members** 135'651 (+1.6 %)  
**Sales (incl. subsidiaries)** CHF 1'062 million (-0.2 %)

### Migros Lucerne



➤ Migros Lucerne

**Chairman of the Board of Directors** Felix Meyer  
**Managing Director** Guido Rast  
**Employees** 5'114 (-12.6 %)  
**Cooperative members** 208'230 (+1.8 %)  
**Sales (incl. subsidiaries)** CHF 1'488 million (-3.0 %)

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## Migros Neuchâtel-Fribourg



➤ Migros Neuchâtel-Fribourg

**Chairman of the Board of Directors** Thierry Grosjean

**Managing Director** Jean-Marc Bovay

**Employees** 1'790 (-23.3 %)

**Cooperative members** 127'743 (+0.6 %)

**Sales (incl. subsidiaries)** CHF 742 million (-2.6 %)

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## Migros Eastern Switzerland



➤ Migros Eastern Switzerland

**Chairman of the Board of Directors** Leo Staub

**Managing Director** Peter Diethelm

**Employees** 9'022 (+0.1 %)

**Cooperative members** 427'624 (+0.6 %)

**Sales (incl. subsidiaries)** CHF 2'409 million (-2.1 %)

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## Migros Ticino



➤ Migros Ticino

**Chairwoman of the Board of Directors** Monica Duca Widmer

**Managing Director** Mattia Keller

**Employees** 1'222 (-15.7 %)

**Cooperative members** 104'902 (+0.7 %)

**Sales (incl. subsidiaries)** CHF 460 million (-11.0 %)

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## Migros Vaud



➤ Migros Vaud

**Chairman of the Board of Directors** Patrice Lambelet

**Managing Director** Anton Chatelan

**Employees** 2'946 (-9.4 %)

**Cooperative members** 162'794 (+1.4 %)

**Sales (incl. subsidiaries)** CHF 1'104 million (-3.2 %)

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## Migros Valais



➤ Migros Valais

**Chairman of the Board of Directors** Bernard Monnet (until 31.12.2022)

**Managing Director** Max Alter

**Employees** 1'353 (–23.3 %)

**Cooperative members** 86'624 (+3.7 %)

**Sales** CHF 482 million (–0.9 %)

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## Migros Zurich



➤ Migros Zurich

**Chairman of the Board of Directors** Christian Biland

**Managing Director** Jörg Blunschli

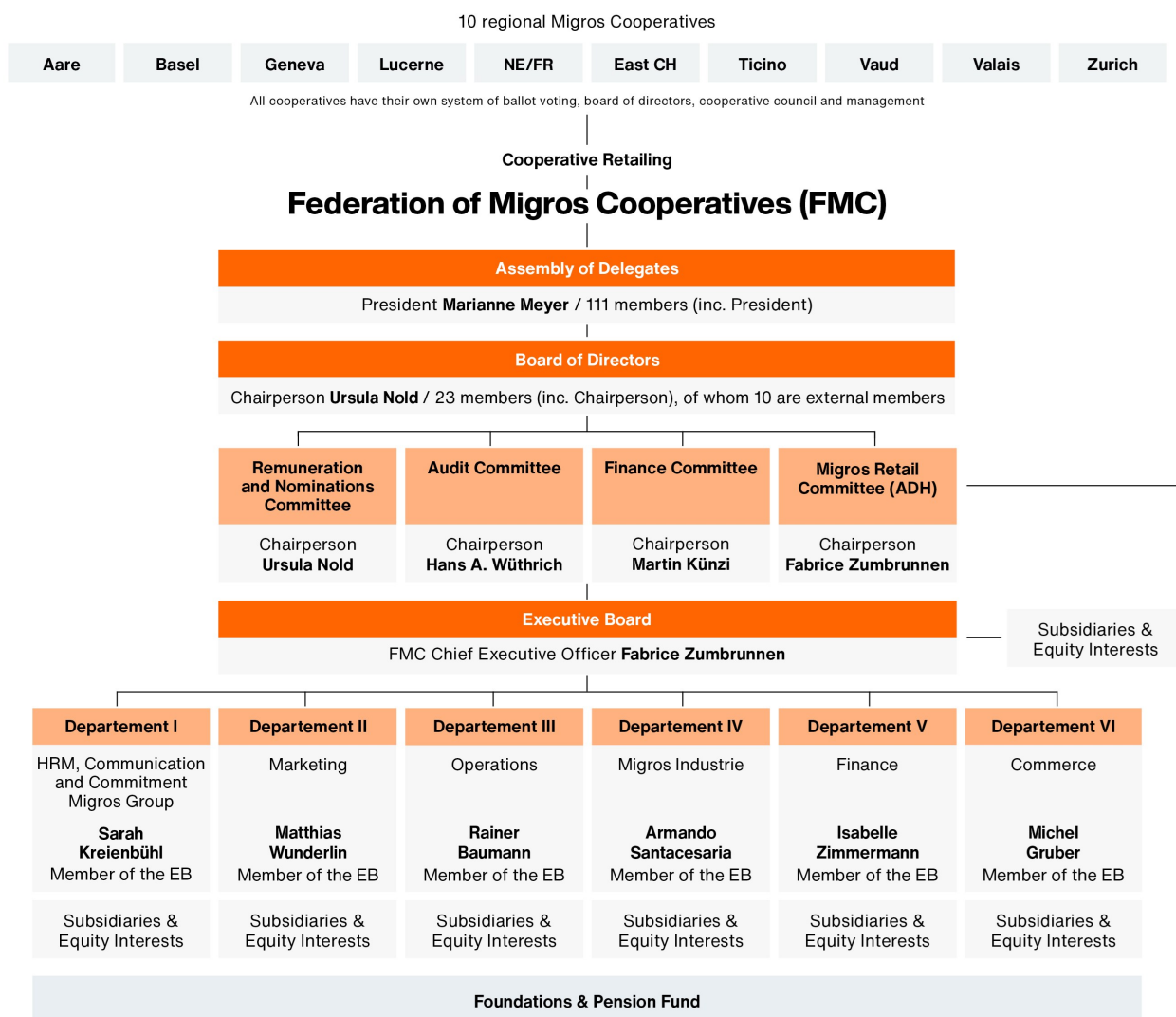
**Employees** 7'066 (–22.1 %)

**Cooperative members** 340'340 (+1.3 %)

**Sales (incl. subsidiaries)** CHF 4'035 million (–0.9 %)

## Organisational chart

Version 31.12.2022



# Assembly of Delegates

**The Assembly of Delegates met twice in 2022. In addition to the statutory business, the main items on the agenda included the Migros Group's social commitment.**

At the meeting of the Assembly of Delegates on 26 March 2022, the statutory business was approved. The delegates also received information about the communication strategy for the alcohol vote. The debate on the issue of alcohol was initiated by the Assembly of Delegates: In 2020, five delegates submitted a proposal to clarify whether Migros should sell alcohol in the future. In the subsequent ballot, the members of the Migros Cooperatives had the opportunity to vote "Oui" or "Non". "Oui" stood for lifting the alcohol ban at Migros, "Non" for maintaining the status quo. The members of the ten regional Migros Cooperatives clearly voted in favour of retaining the ban on the sale of alcohol, which has been in place since 1928 and is incorporated in Migros' statutes. This demonstrates Migros' strong democratic culture.

The meeting of the Assembly of Delegates took place on 12 November 2022 in Martigny (Valais). The Assembly of Delegates approved new activities relating to the Migros Group's social commitment and in the area of social inclusion. In addition, the innovative coffee capsule system "CoffeeB" was introduced.

## Composition & electoral procedure

In accordance with the statutes, the Assembly of Delegates of the Federation of Migros Cooperatives (FMC) comprises a total of 111 members. A hundred delegates are elected by the regional Cooperatives on the basis of a prescribed quota. Each Cooperative is allocated at least five seats, and the remaining seats are distributed based on the number of members in the two calendar years preceding the election. In addition, each Cooperative designates an ad-hoc representative from its Board of Directors for each assembly meeting. The committee is led by an external independent chair.

The number of delegate votes for each Cooperative is distributed as follows (elected delegates per Cooperative):

Regional cooperative	Elected delegates
Migros Cooperative Aare (MCAA)	17
Migros Cooperative Eastern Switzerland (MCES)	14
Migros Cooperative Zurich (MCZ)	13
Migros Cooperative Basel (MCBS)	9
Migros Cooperative Lucerne (MCLU)	9
Migros Cooperative Vaud (MCVD)	8
Migros Cooperative Neuchâtel-Fribourg (MCNE-FR)	8
Migros Cooperative Geneva (MCGE)	8
Migros Cooperative Ticino (MCTI)	7
Migros Cooperative Valais (MCVS)	7

**Working methods & powers**

The Assembly of Delegates has an Office (Office of the Assembly of Delegates) and also operates the permanent working groups Migros Aid Fund and Annual Report of the Board of Directors, whose duties and organisation are regulated in the organisational rules of the Assembly of Delegates and in mandates. There is also a facility for setting up ad-hoc working groups for temporary assignments.

The principal powers of the Assembly of Delegates include defining and amending the statutes, electing and dismissing members of the Board of Directors, passing resolutions on defining and amending Migros' basic business policy, taking the decision to dissolve the FMC, approving the Annual Report and financial statements of the FMC, deciding on the appropriation of the profit for the year, ratifying the actions of the Board of Directors and the Executive Board, and selecting and appointing the Board of Control.

**Members of the Assembly of Delegates**

The 100 delegates were elected by the bodies of the regional Cooperatives for the term of office 2020 to 2024. With the ten representatives of the regional boards of directors of the Cooperatives and the President, they make up the 111-strong Assembly of Delegates.

➤ [migros.ch/delegiertenversammlung/mitglieder](https://migros.ch/delegiertenversammlung/mitglieder)

**Office of the Assembly of Delegates**

The Office of the FMC Assembly of Delegates met six times in 2022. It prepares the agenda of the Assembly of Delegates and acts as a central interface between the Board of Directors and the Assembly of Delegates.



### **Marianne Meyer**

(1967 CH)

President of the FMC Assembly of Delegates (since 2020, elected until 2024)

Executive MBA Lucerne University of Applied Sciences and Arts, specialisation: general management and leadership (postgraduate course)

#### **Major mandates**

##### **1998 – present**

Swiss Marketing: examination expert for the federal professional examination for marketing and sales specialists with federal diploma

##### **2019 – present**

Examination board for exam component PT6 presentation/technical discussion with sales specialists

##### **2022 – present**

Herbamed AG (Board of Directors)

#### **Professional experience/career path**

##### **2005 – 2008**

Head of Food Marketing and Sales, Mifa AG, Frenkendorf

##### **2008 – 2011**

Head of International Sales, Mibelle Cosmetics AG, Buchs

##### **2012 – 2016**

Head of Marketing and Sales International Personal and Home Care, Mibelle Group, Mifa AG, member of the Executive Board, Frenkendorf

##### **2017 – 2020**

Head of Marketing and Sales, Häseler AG, Swiss Pharma, member of the Executive Board, Herisau

##### **2021 – 2022**

CMO & CSO private clients, Forster Swiss Home AG, Schweizer Stahlküchen, member of the Executive Board, Arbon

## **Members of the Office of the FMC Assembly of Delegates**

### **Irmgard Flörchinger (MCGE)**

Vice President of the FMC Assembly of Delegates (since 2015)

### **Nadia Bregoli (MCTI)**

Member of the Office of the FMC Assembly of Delegates (since 2020)

### **Marlies Brenn-Stolz (MCZ)**

Member of the Office of the FMC Assembly of Delegates (since 2016)

### **Patrik Seiz (MCES)**

Member of the Office of the FMC Assembly of Delegates (since 2020)

➤ [migros.ch/delegiertenversammlung/buero](https://migros.ch/delegiertenversammlung/buero)



**Migros Aid Fund working group**

The Migros Aid Fund working group held four meetings in the reporting year to advise on applications and allocate funding contributions.

**Members of the Migros Aid Fund working group**

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**Ines Wolfisberg (MCGE)**, Chairwoman of the Working Group (since 2016)

Peter Bill (MCAA)

Karl Linder (MCBS)

Katharina Luginbühl (MCLU)

Edith Spillmann (MCZ)

Sabine Spring (MCNE-FR)

Claudia Zen-Ruffinen (MCVS)

**Annual Report of the Board of Directors working group**

The Annual Report of the Board of Directors working group held two meetings to discuss the Annual Report of the Board of Directors and the financial statements 2021, and delivered an opinion to the Assembly of Delegates.

**Members of the Annual Report of the Board of Directors working group**

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**Karin Helfenstein (MCLU)**, Chairwoman of the Working Group (since 2016)

Renata Georg Preiswerk (MCZ)

Dora Gysin (MCBS)

Adrien Sovrano (MCVD)

➤ [migros.ch/delegiertenversammlung/arbeitsgruppen](https://migros.ch/delegiertenversammlung/arbeitsgruppen)

# Board of Directors

**The Board of Directors is responsible for the overall management of the Migros Community. It formulates the strategy, is responsible for creating efficient management and organisational structures, and represents Migros to the outside world.**

In 2022, the Board of Directors of the Federation of Migros Cooperatives held ten meetings, each lasting between two and nine 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 investments of the subsidiaries, in particular in the area of logistics and Migros Industrie. It also appointed a new member to the Executive Board (Head of HRM and Commitment Migros Group Department) with effect from 1 February 2023.

## 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 Chairwoman and the nine members from the business, financial and IT sectors. Since they are employed by Migros, the ten representatives of the ten regional Cooperatives (normally the managing directors, but may also be a member of the regional board of directors of a Cooperative), the Chief Executive Officer and the two employee representatives are regarded as internal members. Of the members, six (26.1 %) are female.

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. The Governance Committee has the necessary power to initiate sanctions throughout the Group in order to protect Migros' reputation.

With the exception of the ten representatives of the regional cooperatives, who are appointed by the electoral bodies of the regional cooperatives, members are elected for a four-year term of office (two-year term of office from 2024) by the FMC Assembly of Delegates. Re-election is permitted, provided that the maximum term of office of 16 years is not exceeded (12 years from 2024). Members retire on reaching the age of 70.

## Working methods & powers

# 97%

attendance rate at the meetings

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 of the full Board of Directors can be conducted effectively and efficiently.

The members' attendance rate was 97 % 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.

Each member of the Board of Directors must inform the Chairwoman immediately if they become aware of any conflicts of interest, whether it is of a general nature or related to a matter discussed in connection with a corporate body. If a member is involved in such a conflict of interest, they must not take part in discussions or decision-making processes relating to the interests concerned.

The Board of Directors ensures that the disclosure and withdrawal obligations are fulfilled. It also ensures that the relevant facts are checked and documented annually. All members must have any new mandates (internal and external) approved by the Chairwoman before acceptance. The Chairwoman provides information about the mandates of the individual board members, and if necessary discusses them with the full Board of Directors.

As part of a self-evaluation process, the Board of Directors and its committees discuss their working methods 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 in particular:

- Formulation of the strategy and the business and ideal goals of Migros
- Monitoring and coordination of the achievement of these goals
- Creation of efficient management and organisational structures within Migros
- Implementation of the resolutions of the FMC Assembly of Delegates
- External representation of Migros
- Appointment and supervision of the FMC 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, where the 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 FMC 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.

➤ [migros.ch/migros-gruppe/struktur](https://migros.ch/migros-gruppe/struktur)

## Composition Board of Directors

The Board of Directors of the Federation of Migros Cooperatives currently comprises 23 members (as at 31.12.2022), who have been elected until 2024.

## Chairwoman

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**Ursula Nold**

(1969 CH)

Chairwoman of the Board of Directors since 2019, elected until 2024

Committees: Remuneration and Nominations (Chairwoman)

Executive MBA University of St. Gallen (HSG), IDP INSEAD Fontainebleau (FR), lecturer

**Major mandates**

Be-advanced AG, Bern (Chairwoman Board of Directors), Nold Immobilien AG, Köniz (Co-founder and Chairwoman Board of Directors); Pestalozzi Foundation, Zurich (Board of Trustees); Bühnen Bern Foundation (Board of Trustees)

**Professional experience/career path****1989 – 1999**

Teaching at various levels at Bern elementary schools

**1996 – 1999**

Head teacher

**1999 – 2005**

Head of Quality Management and Communication/Marketing, INFORAMA

**2005 – 2021**

Lecturer at Pädagogische Hochschule Bern, Executive Staff and System Development Department

**2008 – 2019**

President of the FMC Assembly of Delegates

**2019 – present**

Chairwoman of the FMC Board of Directors

## External, independent members



### **Dominique Biedermann**

(1958 CH)

Member since 2012, elected until 2024 Committees: Audit, Governance (Chairman, since 20.05.2021)

Dr. oec. University of Geneva, lecturer at the University of Neuchâtel

#### **Major mandates**

Lecturer at the University of Neuchâtel; Comité d'éthique et de déontologie de l'Université de Genève et de la HES-SO Genève (Chairman); SIFEM (Swiss Investment Fund for Emerging Markets), Bern (Board of Directors); Caritas Genève (Board of Directors)

#### **Professional experience/career path**

##### **1989 – 1991**

Economist in 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 2024 Committees: Remuneration and Nominations Ing. HES Oenologie, Managing Director Jean-René Germanier SA

#### **Major mandates**

Jean-René Germanier Vins, Vétroz (Chairman Board of Directors); Urbain Germanier SA Vins, Vétroz (Chairman Board of Directors)

#### **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 2024 Committees: Audit, ADH (strategic issues)  
Pharmacist University of Lausanne,  
owner of Paola Ghillani & Friends AG

**Major mandates**

Romande Energie Holding SA, Morges (Board of Directors); Transitec Ingénieurs  
Conseil SA, Lausanne (Board of Directors); Swisscanto Invest by Zürcher  
Kantonalbank (Chairwoman of the Sustainability Committee); International Committee  
of the Red Cross (ICRC), Geneva (honorary member); Fondation Aquatis, Lausanne  
(Board of Trustees); UTILITA Investment Foundation, Bern (Board of Trustees);  
Vivanta AG (Board of Directors)

**Professional experience/career path****Until 1999**

Marketing and management roles at multinational companies

**1999 – 2005**

CEO Max Havelaar Foundation (Switzerland), Chairwoman International Fairtrade  
Labelling Organisations

**2005 – present**

Owner of Paola Ghillani & Friends AG

**Marianne Janik**

(1965 D + F)

Member since 01.07.2020, elected until 2024 Committees: Remuneration and Nominations (since 01.07.2020), Governance (since 20.05.2021)

Dr. iur., CEO of Microsoft Deutschland GmbH

**Major mandates**

KPMG Germany (Supervisory Board); Swiss National Bank (Regional Economic Council Zurich); Bitkom e.V., Berlin (Board of Directors); American Chamber of Commerce Germany (Vice Chairwoman); Lucerne Festival (Advisory Board)

**Professional experience/career path****1993 – 1999**

Elekluft GmbH, Bonn (DE), Director Marketing & Sales, member of the Executive Board

**2000 – 2002**

Plaut Consulting GmbH, Wallisellen Director Marketing & Sales, member of the Executive Board

**2003 – 2010**

ESG Elektroniksystem- und Logistik-GmbH, Munich (DE), Head of Business Development, member of the Executive Board

**2010 – 2011**

Elster GmbH, Wiesbaden (DE), General Manager EMEA, member of the Executive Board

**2011 – 2015**

Microsoft Deutschland GmbH, Munich (DE), Senior Director Public Sector

**2015 – 2020**

Microsoft Schweiz GmbH, Wallisellen, Country Manager Switzerland

**2020 – present**

CEO Microsoft Deutschland GmbH, Munich (DE)



### **Martin Künzi**

(1961 CH)

Member since 01.07.2020, elected until 2024 Committee: Finance (Chairman, since 01.07.2020)

Executive MBA University of Rochester-Bern Self-employed, professional director (since 01.05.2022)

#### **Major mandates**

World Federation of the Sporting Goods Industry (Board of Directors); Ledeco Sàrl Genève (Board of Directors), The Athlete's Foot (TAF Global Holding AG) (Board of Directors)

#### **Professional experience/career path**

##### **1989 – 1992**

Financial Controller at REHAU Group, Bern

##### **1992 – 1999**

Various roles at Simeco Group (Interdiscount, Microspot), Jegenstorf, most recently as CFO

##### **1999 – 30.04.2022**

Deputy CFO CEO at IIC-INTERSPORT International Corporation, Bern

##### **2022 – present**

Self-employed, professional director



### **Cornelia Ritz Bossicard**

(1972 CH)

Member since 01.07.2020, elected until 2024 Committee: Audit (since 01.07.2020)

MSc Business Administration University of Lausanne, Certified Auditor, US CPA

Owner of 2bridge AG

#### **Major mandates**

Mitreva AG, Zurich (Board of Directors); ETH Council, Bern (member); (Ferguson Finance (Schweiz) AG, Zug (Board of Directors); Confiseur Läderach Holding AG and Läderach (Schweiz) AG, Ennenda (Board of Directors); swissVR, Rotkreuz (Chairwoman Board of Directors); Swiss-American Society (Board of Directors); Cäsar Ritz Foundation Niederwald (Chairwoman Board of Trustees); IVF HARTMANN AG and IVF HARTMANN Holding AG (Chairwoman Board of Directors)

#### **Professional experience/career path**

##### **1995 – 2014**

Various roles as Audit Director at PricewaterhouseCoopers AG (PwC), Zurich, Silicon Valley and Lausanne

##### **2014 – 2016**

Self-employed management consultant

##### **2014 – 2020**

Board of Directors Valora Holding AG, MuttENZ

##### **2016 – present**

Founder and Managing Partner 2bridge AG, Uster





### **Christoph Tonini**

(1969 CH + I)

Member since 01.07.2020, elected until 2024 Committees: Finance (since 01.07.2020) Executive MBA University of St. Gallen (HSG), self-employed, professional director

#### **Major mandates**

TX Group AG, Zurich (Board of Directors), Goldbach Group AG, Küsnacht (Board of Directors); Goldbach Media (Switzerland) AG, Küsnacht (Board of Directors); Zürichsee Medien AG, Zurich (Board of Directors); Right To Play Switzerland (Board of Trustees); Dimabay GmbH (Chairman Advisory Board)

#### **Professional experience/career path**

##### **1998 – 2001**

Head of Finance & Controlling at Ringier Europa, Zurich

##### **2000 – 2003**

Head of Ringier Romania and Hungary

##### **2003 – 2012**

Various roles at Tamedia, including Head of Media Switzerland and Head of Digital, Group CFO

##### **2013 – 30.06.2020**

CEO of Tamedia, and of the TX Group from 01.01.2020

##### **01.07.2020 – present**

Self-employed, professional director



### **Hubert Weber**

(1962 D)

Member since 01.07.2020, elected until 2024 Committees: ADH (strategic issues, since 01.07.2020), Finance (until 30.06.2022), Audit (since 01.07.2022) MBA University of Hohenheim, Stuttgart (DE)  
Self-employed, professional director

#### **Major mandates**

Food & Drink Europe Federation, Brussels (Chairman Board of Directors)

#### **Professional experience/career path**

##### **1988 – 2000**

Various roles at KRAFT Jacobs Suchard, Zurich and Bremen (DE), including Director European Sales

##### **2000 – 2012**

Various roles at KRAFT Foods Zurich, Madrid (ES) and London (GB), as President Coffee Global and Europe; Vice President, General Manager Iberia; Vice President and General Manager Tassimo Global; Senior Director Sales Kraft Foods International

##### **2013 – 2019**

Executive Vice President and Chairman of Mondelez Europe, Zurich

##### **01.07.2020 – present**

Self-employed, professional director

**Hans A. Wüthrich**

(1956 CH, CH, Vice Chairman since 2019) Member since 2012, elected until 2024

Committees: Audit (Chairman Board of Directors)

Prof. em. Dr. oec. Emeritus Universität der Bundeswehr München (DE) and associate lecturer at the University of St. Gallen

**Major mandates**

Education and Business Council of the Benedictine monastery Disentis (member); Spitex Fricktal AG, Münchwilen (Chairman Board of Directors); SGO-Stiftung for practical management research Zurich (Board of Trustees); MBF Foundation, Fricktal (Chairman Board of Trustees)

**Professional experience/career path****1984 – 1988**

Management consultant at ATAG Ernst & Young, Basel and Zurich

**1988 – present**

Academic advisor at the management consultancy B&RSW AG, Zurich

**1993 – 2020**

Professor of International Management at Universität der Bundeswehr München (DE)

## Internal members

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**Max Alter**

(1961 CH)

Managing Director Migros Valais

Member since 2005, elected until 2024 Committee: Migros Retail Swiss Federal  
Diploma in Marketing Management, EMBA Business School Lausanne

**Major mandates**

Migros Logistique Lémanique SA (Chairman Board of Directors); Fondation Pré Vert  
du Signal de Bougy (Board of Trustees); G. and A. Duttweiler Foundation (Board of  
Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); Casino des Alpes  
SA (Board of Directors)

**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 2024  
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 – 2018**

Head of In-Store Bakeries Valais, Jowa AG

**2019 – present**

Deputy manager of In-Store Bakeries Suisse Romande, Jowa AG



### **Jörg Blunschli**

(1961 CH)

Managing Director Migros Zurich

Member since 2010, elected until 2024 Committees: Migros Retail, Finance (since 30.01.2020)

Swiss Federal Diploma in Marketing Management, Business Administration HWV

#### **Major mandates**

Movemi AG (Chairman Board of Directors); Migros Fachmarkt AG (Chairman Board of Directors); Ospena AG (Chairman Board of Directors); "Im Grüene" Foundation, Rüschlikon (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); Tegut Holding (Chairman Advisory Board)

#### **Professional experience/career path**

##### **Until 1993**

Various roles in marketing, sales, catering and management consulting

##### **1993 – 1997**

Senior Product Manager/Key Account Manager, Doetsch Grether AG

##### **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 2024 Committees: Migros Retail, Governance (since 20.05.2021)

Trained chef

#### **Major mandates**

Marin Centre SA (Chairman Board of Directors), Adele Duttweiler Prize Foundation (Chairman Board of Trustees); Fondation Pré Vert du Signal de Bougy (Board of Trustees); Strega SA (Chairman Board of Directors); Au Léopold SA (Chairman Board of Directors); Chambre neuchâteloise du commerce et de l'industrie (Board of Directors)

#### **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, Vice Chairman since 01.12.2021) Managing Director Migros Vaud  
Member since 2019, elected until 2024 Committee: Migros Retail  
Swiss Federal Diploma in Accountancy

**Major mandates**

Miduca AG (Vice Chairman Board of Directors); Migros Logistique Lémanique SA  
(Vice Chairman Board of Directors), Migros Verteilbetrieb AG (Board of Directors);  
Migros Pension Fund (Board of Trustees), Kornhof Sèri (Chairman Board of Directors);  
Fondation Pré Vert du Signal de Bougy (Chairman Board of Trustees); Adele  
Duttweiler Prize Foundation (Board of Trustees)

**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 member of the Executive Board at REDACTS Switzerland and 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)

**2016 – 2018**

Head of Marketing and Sales supermarkets/hypermarkets, specialist markets, Gastro  
Migros Vaud (member of the Executive Board)

**2019 – present**

Managing Director Migros Vaud



### **Peter Diethelm**

(1965 CH)

Managing Director Migros Eastern Switzerland Member since 2015, elected until 2024

Committees: Migros Retail, Governance (since 29.05.2021); Finance Committee (since 01.01.2022)

Engineering diploma (HTL) dairy industry

#### **Major mandates**

Migros Fachmarkt AG (Board of Directors); Adele Duttweiler Prize Foundation (Board of Trustees); Denner AG (Board of Directors)

#### **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 Eastern Switzerland



### **Philippe Echenard**

(1963 CH)

Managing Director Migros Geneva

Member since 2014, elected until 2024 Committee: Migros Retail Diploma in hotel and restaurant management (EHL), Stanford Executive Program

#### **Major mandates**

Bamica SA (Chairman Board of Directors); Centre Balexert SA (Chairman Board of Directors); Migros Fachmarkt AG (Board of Directors); Société Anonyme Migros France SA/SAMEF SA (Chairman Board of Directors); Migros Logistique Lémanique SA (Board of Directors), S.R.M. (Société des Restaurants Migros) Sàrl (Board of Directors); SIMGA SA (Société Immobilière du Marché de gros de l'Alimentation (Chairman Board of Directors); Smood SA (Board of Directors); Fondation Pré vert du Signal de Bougy (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees); Fondation Camille Binzegger (Chairman Board of Trustees); Bagros (Board of Directors); b-Sharpe SA (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

**Séghira Egli**

(1978 CH + F)

Project Manager FMC Communications & Media Division Member (employee representative) since 01.07.2020, elected until 2024

Lic. phil. English Studies, Université de Paris-Sorbonne (FR)

**Major mandates**

None

**Professional experience/career path****2008 – 2013**

Various roles at Rose d'Or Fernseh Festival, Lucerne and Geneva, as Project Manager and TV Competition Coordinator

**2014 – 2016**

Various roles at joiz CH and joiz IP, Zurich, as Senior Project Manager, Key Account Manager and Producer

**2017 – 2018**

Project Manager and Head of Video Division Migros Media, Federation of Migros Cooperatives, Zurich

**2018 – present**

Project Manager Communications & Media Division, Federation of Migros Cooperatives, Zurich

**Mattia Keller**

(1974 CH)

Managing Director Migros Ticino

Member since 01.12.2021, elected until 2024 Committee: Migros Retail (since 01.12.2021) Business Administration FH Winterthur

**Major mandates**

Activ Fitness Ticino SA (Chairman Board of Directors); Mitico Ticino SA (Chairman Board of Directors); Adele Duttweiler Prize Foundation (Board of Trustees); DISTI (Board of Directors); MovimenTI (Vice Chairman)

**Professional experience/career path****1993 – 2007**

Various roles in the Swiss Air Force, lastly as Careers Officer

**2007 – 2017**

CEO Unione Farmaceutica Distribuzione SA (UFD), Lugano

**2014 – 2017**

Head of Sales Pharmacies/Drugstores/Hospitals CH, Galexis AG, Niederbipp (Galenica Group)

**2017 – 2019**

Chief Operating Officer Pharmacies and Sales Amavita & Sun Store, GaleniCare Management SA (Galenica Group)

**2020 – 2021**

Head of Amavita, GaleniCare Management SA (Galenica Group)

**01.12.2021 – present**

Managing Director Migros Ticino



**Felix Meyer**

(1959 CH)

Chairman of the Board of Directors Migros Lucerne

Member since 2012, elected until 2024 Committee: Migros Retail

Lic. phil. II, SLA University of Bern

**Major mandates**

Barkenhafen AG, Nidau (Chairman Board of Directors); Fralimo AG, Nidau (Chairman Board of Directors); Central Switzerland Chamber of Commerce and Industry IHZ, Lucerne (Board of Directors)

**Professional experience/career path****1987 – 1989**

Trainer/Project Manager, Ascom Hasler AG, Bern

**1989 – 1993**

Head of Training and Personnel Affairs Migros Bern

**1998 – 2001**

Head of Club Schools/Leisure Centres Migros Aare

**2002 – 2005**

Head of Supermarket South/Gastro Migros Aare

**2005 – 2012**

Head of Sales/Marketing Supermarket/Catering Migros Aare

**2012 – 30.06.2020**

Managing Director Migros Lucerne

**01.07.2020 – present**

Chairman of the Board of Directors

**Reto Sopranetti**

(1964 CH)

Managing Director Migros Aare

Member since 01.04.2022, elected until 2024 Committee: Retail Migros (since 01.04.2022) Federally certified marketing manager

**Major mandates**

Capricorn Holding AG (Vice Chairman Board of Directors), Kilcher Transporte AG (Chairman Board of Directors), MISENSO AG (Vice Chairman Board of Directors), Fachmarkt AG (Board of Directors), Migros Online (Board of Directors), MA Ventures AG (Chairman Board of Directors)

**Professional experience/career path****1995 – 2009**

Various roles at Migros Aare

**2010 – 2013**

Head of Specialist Markets Migros Aare

**2013 – 2017**

Head of Supermarkets and Catering Migros Aare

**2017 – 2021**

Head of Supermarkets Migros Aare, most recently Head of Retail

**Since 01.04.2022 – present**

Managing Director Migros Aare

**Anita Weckherlin**

(1981 CH)

Managing Director Migros Basel

Member since 01.01.2022, elected until 2024 Committee: Migros Retail (since 01.01.2022) MA in Business Administration, University of Zurich

**Major mandates**

Migros Fachmarkt AG (Board of Directors); Park "Im Grünen" Foundation Münchenstein (Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees)

**Professional experience/career path****2008 – 2017**

Various roles at LIDL Schweiz AG, lastly as Head of Sales

**2017 – 2019**

Change Transformation Officer, Magazine zum Globus AG

**2020 – 2021**

Chief Sales Officer and member of the Executive Board, Magazine zum Globus AG

**01.12.2021 – present**

Managing Director Migros Basel



### **Fabrice Zumbrunnen**

(1969 CH)

Chief Executive Officer FMC

Member since 2018, elected until 2024 Committee: Migros Retail

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

#### **Major mandates**

Denner AG (Board of Directors); Digitec Galaxus AG (Board of Directors); Hotelplan Management AG (Chairman Board of Directors); Medbase AG (Chairman Board of Directors); Migros Bank AG (Chairman Board of Directors); Migros Beteiligungen AG (Chairman Board of Directors); Migros Digital Solutions AG (Board of Directors); Migros Vita AG (Chairman Board of Directors); Adele Duttweiler Prize Foundation (Board of Trustees); "Im Grüene" Foundation, Rüschlikon (Vice Chairman Board of Trustees)

#### **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

##### **2018 – present**

Chief Executive Officer FMC

## **Committees**

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

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**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 Chair 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 Chair of the FMC Board of Directors and CEO are elected, taking into account the voting regulations, and submits nominations to the Board of Directors. In addition, it supports the Board of Directors in reviewing the proposal for members of the Executive Board, submitted by the CEO. The Committee also submits a proposal to the Board of Directors for external board members of Federation of Migros Cooperatives (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 three times in 2022. The extended committee for CEO succession met five times in addition.

- Ursula Nold (Chairwoman, external, independent)
- Jean-René Germanier (external, independent)
- Marianne Janik (external, independent)

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**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 the Migros Group, the Board of Control and 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 Committee has unrestricted access to the management of all group companies and their business records and documents. It 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. It consists exclusively of external, independent members. It met four times in 2022.

- Hans A. Wüthrich (Chairman, external, independent)
- Dominique Biedermann (external, independent)
- Paola Ghillani (external, independent)
- Cornelia Ritz Bossicard (external, independent)
- Hubert Weber (external, independent), from 01.07.2022

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**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 2022.

- Martin Künzi (Chairman, external, independent)
- Joerg Blunschli (internal)
- Peter Diethelm (internal)
- Christoph Tonini (external, independent)
- Hubert Weber (external, independent), until 30.06.2022

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**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 seven occasions in 2022.

- Fabrice Zumbrunnen (Chairman, internal)
- Max Alter
- Jörg Blunschli
- Jean-Marc Bovay
- Anton Chatelan
- Peter Diethelm
- Philippe Echenard
- Mattia Keller
- Guido Rast
- Reto Sopranetti
- Anita Weckherlin

Additional strategic issues:

- Paola Ghillani (external, independent)
- Hubert Weber (external, independent)

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

# Management

**The management is responsible for the operational leadership of the Federation of Migros Cooperatives. It consists of the CEO, the members of the Executive Board and the heads of the management divisions.**

The Chief Executive Officer (CEO) is appointed by the Board of Directors of the Federation of Migros Cooperatives (FMC) and confirmed as a member of the Board of Directors by the FMC Assembly of Delegates. The CEO has the right to give directions and has overall responsibility for the operational management of the FMC. The remaining members are responsible for the six departments: HRM, Communication and Commitment Migros Group; Marketing; Operations; Migros Industrie; Finance; Commerce.

## Composition of management

The seven-member Executive Board oversees the operational management of the FMC and is responsible for directing the management divisions. Of the seven members, two (28.6 %) are female.

## Executive Board

Version 31.12.2022



### **Fabrice Zumbrunnen**

(1969 CH)

Chief Executive Officer FMC

Member since 2012

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

#### **Major mandates**

Denner AG (Board of Directors); Digitec Galaxus AG (Board of Directors); Hotelplan Management AG (Chairman Board of Directors); Medbase AG (Chairman Board of Directors); Migros Bank AG (Chairman Board of Directors); Migros Beteiligungen AG (Chairman Board of Directors); Migros Digital Solutions AG (Board of Directors); Migros Vita AG (Chairman Board of Directors); Adele Duttweiler Prize Foundation (Board of Trustees); "Im Grüene" Foundation, Rüschlikon (Vice Chairman Board of Trustees)

#### **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

##### **2018 – present**

Chief Executive Officer FMC

**Matthias Wunderlin**

(1973 CH)

Deputy CEO FMC since 01.01.2022

Head of Marketing Department (II)

Member since 2019

Lic. oec. University of Zurich

**Major mandates**

Aproz Sources Minérales SA (Board of Directors); Bischofszell Nahrungsmittel AG (Board of Directors); Delica AG (Board of Directors); Estavayer Lait SA (Board of Directors); Jowa AG (Board of Directors); migrolino AG (Board of Directors); Migros Online AG (Chairman Board of Directors); Mibelle AG (Board of Directors); Micarna AG (Board of Directors); Mifa AG Frenkendorf (Board of Directors); Mifroma SA (Board of Directors); Migros Verteilbetrieb AG (Vice Chairman; Migros Fachmarkt AG (Board of Directors)

**Professional experience/career path****2000 – 2007**

Unternehmensberater bei McKinsey & Company

**2007 – 2013**

Division manager at Micasa and Do It + Garden

**2013 – 2016**

Chief Sales Officer and member of the Executive Board at Charles Vögele, Pfäffikon SZ

**2016 – 2018**

Head of International Distribution & Channel Management and member of the Executive Board at Scott Sports, Givisiez

**2018**

Head of Retail Digital Division FMC

**2019 – 31.12.2021**

Member of the FMC Executive Board, Head of Marketing Department

**01.01.2022 – present**

Deputy CEO FMC and Head of Marketing Department



**Rainer Baumann**

(1979 CH)

Head of Operations Department (III)

Member since 2019

Doctor of Sciences ETH Zurich

**Major mandates**

Migrol AG (Board of Directors); migrolino AG (Board of Directors); Migros Digital Solutions AG (Board of Directors); Migros Verteilbetrieb AG (Chairman Board of Directors); digitalswitzerland initiative (Executive Team)

**Professional experience/career path****Until 2007**

Owner of IT start-up hyperCANT

**2007 – 2009**

Leader of Global Data Networks on the United Security Providers management team

**2009 – 2013**

Various roles at McKinsey & Company, Zurich, lastly as Junior Partner of the Business Technology Office (BTO)

**2013 – 2019**

Various roles at Swiss Re, lastly as Managing Director, Head of Group Digital & Information Service

**2019 – present**

Member of the FMC Executive Board, Head of Operations Department

**Michel Gruber**

(1977 CH)

Head of Commerce Department (VI)

Member since 01.03.2021

Lic. oec. Business Administration (HSG, University of St. Gallen)

**Major mandates**

Denner AG (Chairman Board of Directors); Ex Libris AG (Chairman Board of Directors); Migrol AG (Chairman Board of Directors); migrolino (Chairman Board of Directors); Migros Digital Solutions AG (Chairman Board of Directors); Migros Online AG (Vice Chairman Board of Directors); Migros Verteilbetrieb AG (Board of Directors); Digitec Galaxus AG (Chairman Board of Directors); Best Smile AG (Board of Directors)

**Professional experience/career path****2003 – 2010**

Various roles at McKinsey & Company, Zurich and Dubai, lastly as Associate Principal at McKinsey & Company, Zurich

**2010 – 2019**

Various roles at Valora Group, lastly as Managing Director Valora Food Service Switzerland, MuttENZ

**2019 – 2021**

Head of Migros Digital Retail

**01.03.2021 – present**

Member of the FMC Executive Board, Head of Commerce Department

**Sarah Kreienbühl**

(1970 CH + F)

Head of HRM, Communication and Commitment (I)

Member since 2018

Lic. phil. I, Psychologist

**Major mandates**

MiSENSO AG (Chairwoman Board of Directors); Miduca AG (Chairwoman Board of Directors); Migros Pension Fund (Board of Trustees); Fondation Pré Vert du Signal de Bougy (Board of Trustees); Ferrovia Monte Generoso SA (Chairwoman Board of Directors); "Gurten-Park im Grünen" Foundation (Chairwoman Board of Trustees); "Im Grünen" Foundation Münchenstein (Chairwoman Board of Trustees); "Im Grüene" Foundation Rüschlikon (Chairwoman Board of Trustees); external mandate: Swiss Management Association (Executive Board)

**Professional experience/career path****1992 – 1997**

Psychologist for the selection of pilots at Swissair Schweizerische Luftverkehr AG

**1998 – 2001**

Consultant at Amrop International, Zurich

**2001 – 2004**

Head of Global Human Resources Management and member of the Executive Board at Tecan Group Ltd., Männedorf

**2004 – 2017**

Group Vice President Corporate HRM & Communications and member of the Executive Board at Sonova AG

**2018 – 31.12.2022**

Member of the FMC Executive Board, Head of HRM, Communication and Commitment Department Migros Group

**Armando Santacesaria**

(1971 CH + I)

Head of Migros Industrie Department (IV)

Member since 2019

Degree in Business Administration from Bocconi University, Milan, and master's degree from the Community of European Management Schools (CEMS)

**Major mandates**

Aproz Sources Minérales SA (Chairman Board of Directors); Bischofszell Nahrungsmittel AG (Chairman Board of Directors); Delica AG (Chairman Board of Directors); Estavayer Lait SA (Chairman Board of Directors); Jowa AG (Chairman Board of Directors); Mibelle AG (Chairman Board of Directors); Micarna AG (Chairman Board of Directors); Mifroma SA (Chairman Board of Directors); Migros Logistique Lémanique SA (Board of Directors); Migros Industrie AG (Chairman Board of Directors); SweetWorks Inc. (Board of Directors); external mandates: Atlante Srl, Bologna IT (Board of Directors)

**Professional experience/career path****Until 2003**

Various roles at British American Tobacco Switzerland SA

**2003 – 2006**

Various roles at Gillette Europe, lastly as Business Manager Body Care

**2006 – 2012**

Various roles at Procter & Gamble Europe, lastly as Marketing Director Pringles

**2012 – 2019**

Various roles at Kellogg Europe, lastly as Vice President & General Manager Northern Europe

**2019 – present**

Member of the FMC Executive Board, Head of Migros Industrie Department

**Isabelle Zimmermann**

(1974 A)

Head of Finance Department (V)

Member since 2022

Mag.rer.soc.oec. University of Innsbruck, Austria

**Major mandates since 01.01.2022**

Ex Libris AG (Vice Chairwoman Board of Directors); Hotelplan Management AG (Vice Chairwoman Board of Directors); Migros Bank AG (Vice Chairwoman Board of Directors); Migros Beteiligungen AG (Vice Chairwoman Board of Directors); Migros Digital Solutions AG (Board of Directors); Migros Pension Fund (Chairwoman Board of Trustees)

**Professional experience/career path****2001 – 2004**

(Senior) Assistant at Ernst & Young AG, Berne

**2004 – 2010**

Various roles at Hilti Corporation, Schaan, Liechtenstein, lastly as Head of Group Consolidation & Accounting

**2010 – 2013**

Director Finance Operations at Hilti North America, Tulsa, USA

**2013 – 2019**

CFO Hilti Germany and Central Europe at Hilti Deutschland AG, Kaufering, Germany

**2019 – 2021**

Head of Corporate Audit and Risk Management at Hilti Corporation, Schaan, Liechtenstein

**2022 – present**

Member of the FMC Executive Board, Head of Finance Department

## FMC Management Divisions

The Federation of Migros Cooperatives is organised into six departments. A total of 26 management divisions are assigned to these and to the Chief Executive Officer. Each one is managed by a member of the Executive Board.

Executive Board	Related management divisions and their heads (as at: 31.12.2022)
Chief Executive Officer Fabrice Zumbrunnen Number of employees: 266	Annina Arpagaus, General Secretariat Andrea Moser, Legal & Compliance Markus Neukom, Economic Policy Peggy Schuhmann, Swiss Quality Testing Services (SQTS) Jean-Charles Gander, Quality Management Migros Group
Department I HRM, Communication and Commitment Migros Group Sarah Kreienbühl Number of employees: 651	Hedy Graber, Social Affairs & Culture Martin Nellen, Communications & Media Reto Parolini, Human Resources Management Migros Group HRM Christine Wiederkehr-Luther, Sustainability Migros Group
Department II Marketing Matthias Wunderlin Number of employees: 772	Grégory Décaillet, Food Nadine Hess, Marketing Communication Thomas Paroubek, Sustainability & Quality Management Lorence Weiss, Fresh Produce Ruth Vögtlin, Near-/Non-Food
Department III Operations Rainer Baumann Number of employees: 1'255	Rainer Deutschmann, Security & Traffic Kim Shutler, Logistics Transport Martin Wechsler, Group IT Fabio Torrisi, Analytics Daniel Gahlinger, Digital Business Aurelius Wespi, Migros Engineering Solutions (MES) Franziska Reist, EIGER
Department IV Migros Industrie Armando Santacesaria Number of employees: 18	
Department V Finance Isabelle Zimmermann Number of employees: 153	Beat Arbenz, Corporate Finance Matthias Kneubühl, FMC Accounting & Controlling Beda Ledergerber, Treasury Migros Community Dominik Stigler, Accounting Migros Community Peter Strebel, Real Estate
Department VI Commerce Michel Gruber Number of employees: 14	

# Internal Control Instruments

**The Board of Directors and the Executive Board of the Federation of Migros Cooperatives attach great importance to good corporate management. This includes internal controls and monitoring by means of integrated multi-level risk management and a compliance management system.**

## Compliance

The Board of Directors of the Federation of Migros Cooperatives (FMC) has overall responsibility for compliance.

Migros has a central compliance function that is allocated to the FMC Legal & Compliance Directorate as a staff unit of the FMC Chief Executive Officer. It has direct access to the Chair of the Board of Directors at all times. A quarterly report is submitted to the Executive Board and the Audit Committee of the Board of Directors on compliance activities, the implementation status of the Group-wide Migros compliance management system and relevant compliance incidents.

**Migros has a code of conduct that applies to all employees of the Migros Group.**

As a fundamental element of its strategy, Migros is committed to acting responsibly and within the law, and to combating corruption in any form. Its compliance management system is therefore based on a code of conduct that applies to all employees of the Migros Group companies.

The twelve principles contained in it are consolidated by various internal guidelines and information sheets. For the companies of the Migros Group, the guidelines on prevention of corruption, conflict of interest, adherence to competition and cartel law, and compliance with data protection provisions are the minimum requirements of the compliance system and training is provided on a regular basis, tailored to the different target groups. The guidelines for assessing business partners were also adopted in the reporting year and will now be implemented as part of an interdisciplinary project.

In this respect, the integrity of employees is paramount. Migros expects all its employees to take responsibility for their actions, to show consideration for people, society and the environment, to observe laws and rules and to report any breaches to the relevant internal reporting office.

In addition, employees of Migros Group companies in Switzerland and some foreign companies also have access to the web-based, internal advisory office M-Concern. Incidents can be reported to it anonymously. Structured procedures are in place for dealing with reported grievances and for internal investigations.

## Risk management

Migros implements a comprehensive risk management system across all companies of the Migros Group. The FMC Board of Directors is responsible for its content. It defines the general framework for the risk management activities within the Migros Group, and ensures that risks are assessed on time and in the appropriate manner.

The FMC Board of Directors is regularly informed about the risk situation of the Migros Group companies and the strategic business units by the Executive Board. Based on this information, it assesses the impact of the material risks on the strategic business units and then makes a decision on further measures.

Internal auditing also provides a monitoring and control function. As it is institutionally independent of the operational business, its job is to identify any weaknesses in the risk management system and the internal control system, and to take measures to improve the effectiveness and efficiency of the monitoring and control processes.

The risk management process is integrated in the annual strategy and financial planning process. The results of the risk assessment are appropriately considered during the annual analysis of the corporate strategy.

## Internal auditing

→ Mitreva AG, an independent subsidiary of the Federation of Migros Cooperatives, has been appointed as the internal auditor of the Migros Community by the FMC Audit Committee and the boards of directors of the regional Migros Cooperatives. Its Board of Directors consists of independent experts.

Mitreva helps the business entities (the entire Migros Community) to achieve their objectives by ensuring an independent approach to the assessment, improvement and effectiveness of internal control processes. It reports to the Audit Committee and the Chief Executive Officer, and to the regional boards of directors and their managing directors.

## The internal audit function is geared towards generating added value and optimising business processes.

The Chair of the Board of Directors is responsible for internal auditing, which is managed and monitored by the Audit Committee. The internal auditor reviews the audit plan approved by the committee. These auditing services are geared towards generating added value and optimising business processes. It supports the boards of directors and executives in achieving their objectives by assessing and continuously improving the effectiveness of risk management, controls (level 3) and governance (management and supervision processes) through a systematic and focused approach.

The findings and key points are presented quarterly to the Audit Committee and the Board of Directors; the Audit Committee regularly reviews the audit plans, the scope of the internal audit, the fees and the results.

## G. and A. Duttweiler Foundation

The purpose of the independent foundation is to preserve the ideas of Migros' founder. It also monitors adherence to the statutes and covenants at Migros, and approves the salary bands for Migros' management and the mandate remuneration of the members of the FMC Board of Directors.

At the end of 2022, the Foundation Council comprised the following five members:

- David Bosshart (Chairman)
- Max Alter
- Christian Biland
- Walter Huber
- Ursula Schoepfer-Bretscher

➤ G. and A. Duttweiler Foundation



# Information Policy

**Migros maintains up-to-date communications with all stakeholders – in the interest of sound contemporary corporate management.**

Open communication and maximum possible transparency are the cornerstones of everything that Migros does. Migros maintains up-to-date communications with all stakeholders. Fundamental to all communications is the preservation of Migros' credibility. Where possible, employees are the first to be informed about important events. Open communication at all levels is a key element of managerial responsibility.

**The official publication is the Migros magazine, which is provided free of charge to Cooperative members.**

The official publication is the Migros magazine, which is available online and provided free of charge to all Cooperative members. The magazine is published weekly in German and French, with a circulation of more than 2 million. In the Italian-speaking part of Switzerland, Azione is the official publication (circulation: over 100'000 copies).

In these publications, Cooperative members and customers are provided with news from their regions, as well as information about impending elections and ballots once a year.

➤ Migros-Magazin

# Board of Control

**Based on the proposal of the Board of Directors, the Assembly of Delegates of the Federation of Migros Cooperatives elects an independent auditing company as the external Board of Control. The Board of Control is appointed for a term of office of two years and may be reappointed.**

Based on the recommendations of the Audit Committee of the Federation of Migros Cooperatives (FMC), the FMC Board of Directors proposes an independent auditing company to be elected by the Assembly of Delegates.

## Existing Board of Control PwC

PricewaterhouseCoopers (PwC) was chosen as FMC's auditor for the first time in July 2000 (previously Schweizerische Treuhand Gesellschaft – Coopers & Lybrand AG); it has been confirmed as auditor of the FMC Board of Control and the Migros Group until 30 June 2022.

Based on the recommendation of the committees of the ten regional Migros Cooperatives, the boards of directors propose an independent auditing company to the Cooperative Councils or voting circles for election. PwC was elected as the Board of Control of the Migros Cooperatives for the first time in 2012. It is elected as auditor of the subsidiaries of the FMC as part of the overall mandate.

## New Board of Control EY

As announced in 2020, Migros put the mandate for the statutory auditor of the FMC and its subsidiaries, and for all companies, pension funds and other foundations affiliated with the cooperative association, out to tender. This decision is based on the principle of sound corporate management, which recommends a tender process at regular, longer-term intervals.

On 6 November 2021, the FMC Assembly of Delegates approved the FMC Board of Directors' proposal to elect the auditing company EY (Ernst & Young) as the new Board of Control for the financial years 2022 to 2023. These 2022 group financial statements were audited in full for the first time by EY.

The Board of Control is responsible for assessing the consolidated financial statements with regard to their compliance with Swiss GAAP FER and Swiss law, and the compliance of the separate financial statements of the Federation of Migros Cooperatives, the ten regional Cooperatives and other Group companies.

## Auditing & other fees

EY invoiced the following fees for services rendered across the Group relating to the 2022 annual financial statements: The fees for services performed in 2021 were invoiced by PwC

In CHF 1'000	2022	2021
Auditing services	5'440	3'417
Other regular services	1'055	484
Other strategic services <sup>1</sup>	0	10'239
<b>Total</b>	<b>6'495</b>	<b>14'140</b>

<sup>1</sup> The other strategic services include the continuation of advisory support for system implementations. This process was selected in consultation with the Audit Committee, in order not to further restrict the number of potential auditing companies in the above-mentioned tender process.

The auditing services include the following duties:

- Specific tasks to assess the consolidated financial statements and financial statements of the Federation of Migros Cooperatives, and the financial statements of the regional Cooperatives and other subsidiaries.
- Audit services that can usually only be performed by the statutory auditor, such as auditing the introduction of new valuation and accounting principles, information systems and the corresponding control environment. The internal audit function of the Migros Community makes an important contribution to these auditing services.

Miscellaneous other services cover the areas of tax consulting, accounting and due diligence audits performed in 2022 and 2021. Strategic other services include advisory support for system implementations that were carried out by the previous auditor PwC due to its specific consulting expertise in this area.

# Remuneration Report

**Migros has a clearly defined remuneration policy. The remuneration of Migros' management is based on predetermined salary bands. The Board of Directors of the Federation of Migros Cooperatives issues guidelines for the remuneration of the other organs.**

The salary bands define minimum and maximum salaries for the various management levels. They are regularly reviewed and adjusted by the Board of Directors of the Federation of Migros Cooperatives (FMC) and must be approved by the G. and A. Duttweiler Foundation. Mitreva AG verifies that the salary bands are adhered to; the Chair of the Board of Directors is informed of the results in writing.

Migros' remuneration model is clear and simple. Salaries are based consistently on rates of pay in the market, and the rationale of social capital is taken into account when fixing them. Workplace quality is a conscious component of responsible management. The benchmark working conditions, such as regulations for annual leave and employee training entitlements, are published on the [Migros employment webpage](#).

For the remuneration of the Migros organs, the Board of Directors issues FMC guidelines that are regularly reviewed and adjusted. These also apply to the external members of the boards of directors of FMC subsidiary companies. Internal members do not receive any form of remuneration for such mandates. The remuneration of the Board of Directors is approved by the G. and A. Duttweiler Foundation.

The bonus-free remuneration and salary system is one of Migros' core values and is integral to the company's long-term development. The members of the Board of Directors and Executive Board do not receive any bonuses or profit-sharing for their duties at Migros. They are also not entitled to any contractually regulated severance pay.

**The bonus-free remuneration and salary system is one of Migros' core values and is integral to the company's long-term development.**

## **Fees paid to members of the Board of Directors**

Members of the FMC Board of Directors (including the Chairwoman) received a total of CHF 1'254'137 in fees in 2022 (2021: CHF 1'238'675), including all attendance fees for committee meetings and conferences. No other forms of remuneration are paid, in particular no expenses. The Chief Executive Officer and the managing directors of the regional Cooperatives did not receive any form of remuneration in their role as members of the FMC Board of Directors.

The detailed disclosure of the remuneration paid to members of the Board of Directors is shown below:

In CHF	Total remuneration <sup>6</sup>	
	2022	2021
Ursula Nold Chairwoman since 2019, elected until 2024 Remuneration and Nominations Committee <sup>1 2</sup>	430'500	420'000
Dominique Biedermann Since 2012, elected until 2024 Audit Committee	74'600	81'000
Jean-René Germanier Since 2008, elected until 2024 Remuneration and Nominations Committee	75'250	66'500
Paola Ghillani Since 2008, elected until 2024 Audit Committee, ADH (strategic issues)	87'400	91'500
Marianne Janik Since 2020, elected until 2024 Remuneration and Nominations Committee	75'250	66'500
Martin Künzi Since 2020, elected until 2024 Finance Committee	99'000	87'825
Cornelia Ritz Bossicard Since 2020, elected until 2024 Audit Committee <sup>2 7</sup>	74'600	81'000
Christoph Tonini Since 2020, elected until 2024 Finance Committee	83'150	83'950
Hubert Weber Since 2020, elected until 2024 Finance Committee, ADH (strategic issues)	112'375	85'725
Hans A. Wüthrich Since 2012, elected until 2024 Audit Committee <sup>3</sup>	114'987	153'975
Patrick Avanthay <sup>4</sup> Since 2009, elected until 2024	13'800	10'350
Ségghira Egli <sup>4</sup> Since 2020, elected until 2024	13'225	10'350
<b>Total</b>	<b>1'254'137</b>	<b>1'238'675</b>

<sup>1</sup> The Chairwoman of the Board of Directors does not receive an attendance fee. The total remuneration includes expenses.

<sup>2</sup> Minus contributions to the occupational pension scheme (employer and employee contributions).

<sup>3</sup> The Deputy Chair receives a fixed fee of CHF 17'350. The total compensation includes extraordinary expenses due to the role as Chair of the Audit Committee.

<sup>4</sup> The employee representatives receive a fixed fee of CHF 1'150 per meeting/conference.

<sup>5</sup> Committee meetings are paid as follows:

Full-day meeting: CHF 2'900

Half-day meeting: CHF 1'750

Meeting before/after meetings of the Board of Directors: CHF 575

Allowance for the chair of the committee: fixed annual fee of CHF 12'600

<sup>6</sup> The total compensation for external members includes annual flat-rate compensation of CHF 63'000 and attendance fees (see footnote 5), plus accommodation and meals in own seminar centre during meetings of the Board of Directors.

No expenses are reimbursed.

<sup>7</sup> Plus statutory contributions to social insurance.

Plus remuneration for the seat on the board of Mitreva AG, amounting to CHF 16'500 per year.

**Salaries of the Executive Board**

The seven members of the FMC Executive Board (including the CEO) received a total of CHF 5.427 million in 2022 (2021: CHF 5.513 million). The highest single salary paid (Fabrice Zumbrunnen, Chief Executive Officer) was CHF 929'200 (2021: CHF 920'000). The ratio of the highest individual salary to the average gross annual salary of all Migros Group employees was 1:15 in the reporting year, the same as in the previous year. Two thirds of pension fund contributions are paid by the employer and one third by the employee.

Members of the Executive Board are provided with a company car. An expenses allowance is included in the salaries above. The members of the Executive Board are not entitled to any contractually regulated severance pay, and no variable remuneration is paid. The seven members of the Executive Board do not receive any form of remuneration for business-related seats on management boards, supervisory boards or foundation boards. The remuneration for any approved mandates outside the Migros Group is paid to the employer.

# About this report

**As a large group of companies and service providers, Migros is in constant contact with people and its environment in various ways.**

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In addition to Migros' economic performance and its asset, financial and earnings position, this report also highlights its roots in the natural and built environment and its interactions with society and various stakeholders. Migros has a clear concept of value creation and manages the company accordingly.

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## Financial reporting

The present Migros Group financial statements have been prepared in conformity with the provisions of the law and with all the current guidelines of the Accounting and Reporting Recommendations (Swiss GAAP FER). In order to provide readers of the financial statements with as much transparency as possible, Migros Group has decided to impose more stringent accounting and disclosure requirements in many areas than those required by Swiss GAAP FER. Accordingly, Swiss GAAP FER forms the basis for financial reporting which is as transparent, clear and reader-oriented as possible.

The main accounting principles can be found in the PDF Migros Group Financial Report. The financial report of the Migros Group is available in English, German and French. The German version takes precedence.

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## Governance

The information about governance describes the overall organisational and contextual structuring of the management and supervision of Migros, a cooperative structure. The Federation of Migros Cooperatives is committed to responsible, purposeful and modern governance. It therefore voluntarily complies with the provisions of economiesuisse's Swiss Code of Best Practice for Corporate Governance and the Corporate Governance Directive of the SIX Swiss Exchange (DCG). Any deviations from these provisions are referred to in the report.

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## Sustainability reporting

Since the 2020 reporting year, sustainability reporting has been an integral component of the regular sustainability communications on the corporate website. By realigning its sustainability reporting, the Migros Group has responded to the wish of its stakeholders for the continuous and transparent communication of progress. Selected highlights from the reporting year are summarised in this annual report. The Migros Group voluntarily bases its sustainability reporting on the standards of the Global Reporting Initiative (GRI). The GRI Content Index is updated once a year and the relevant figures for the reporting year are published at the same time as the Annual Report.

➤ [migros.ch/sustainability](https://migros.ch/sustainability)

# Dates

	2023	2024
<b>Bilanzmedienkonferenz Migros-Gruppe</b>	<b>28.03.</b>	<b>26.03.</b>
<b>Delegiertenversammlungen Migros-Genossenschafts-Bund</b>		
Frühjahr	25.03.	23.03.
Herbst	11.11.	9.11.



# Legal information

## Overall responsibility

### Federation of Migros Cooperatives

General Secretariat  
Annina Arpagaus, Nicole Hess

## Registered address

Federation of Migros Cooperatives  
Limmatstrasse 152  
CH-8005 Zurich

## Online report

### Concept and design

↗ Hej AG, Zurich

### Technical execution

↗ NeidhartSchön AG, Zurich and ↗ mms solutions AG, Zurich

### Film production

↗ Filmgerberei GmbH, Zurich

### Photography

Double portrait of the CEO: ↗ Claudia Link, Basel; reportage photos Reporting Academy: Claudia Link, Basel and Hej AG, Zurich; other images: Federation of Migros Cooperatives, Zurich

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