

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.

At the end of 2023, the Migros corporate bodies approved a structural change and the commencement of operations of 71 Migros Supermarket Ltd as of 1 January 2024.

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

71 Statutes & regulations

Cooperative capital – distribution & liability

The cooperative capital of the FMC amounts to CHF 15 million (71 Migros Group Financial Report, scope of consolidation, page 97). 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 %

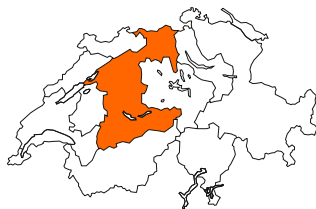
In accordance with the statutes, the shares that do not represent participation certificates were underwritten on the basis of the annual retail sales. The number of shares acquired by the Cooperatives is based on the conditions in 1957. As it was no longer necessary to issue new shares to raise finance 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.

71 Federation of Migros Cooperatives

Cooperatives

Migros Aare



Chairman of the Board of Directors Thomas Aebersold
Managing Director Reto Sopranetti
Employees 8'886 (+0.2 %)
Cooperative members 547'784 (+0.7 %)
Sales (incl. subsidiaries) CHF 3'339 million (+2.4 %)

➤ Migros Aare

Migros Basel



Chairman of the Board of Directors Miguel Serrano
Managing Director Anita Weckherlin
Employees 2'970 (+0.5 %)
Cooperative members 170'156 (0.0 %)
Sales (incl. subsidiaries) CHF 942 million (-3.4 %)

➤ Migros Basel

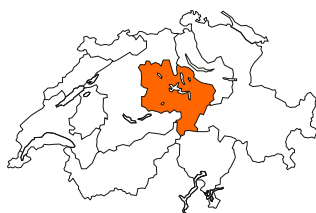
Migros Geneva



Chairman of the Board of Directors Frédéric Berney
Managing Director Grégory Décaillet
Employees 2'548 (+2.2 %)
Cooperative members 136'527 (+0.7 %)
Sales (incl. subsidiaries) CHF 1'128 million (+6.2 %)

➤ Migros Geneva

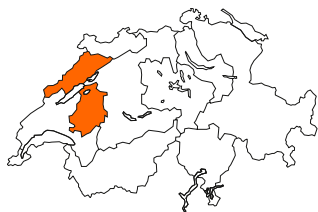
Migros Lucerne



Chairman of the Board of Directors Felix Meyer
Managing Director Guido Rast
Employees 4'692 (-8.3 %)
Cooperative members 210'291 (+1.0 %)
Sales (incl. subsidiaries) CHF 1'533 million (+3.0 %)

➤ Migros Lucerne

Migros Neuchâtel-Fribourg



➤ Migros Neuchâtel-Fribourg

Chairman of the Board of Directors Thierry Grosjean

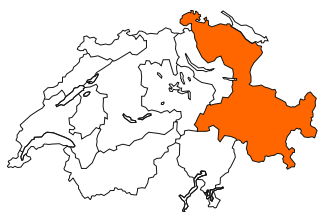
Managing Director Jean-Marc Bovay

Employees 1'789 (-0.1 %)

Cooperative members 127'514 (-0.2 %)

Sales (incl. subsidiaries) CHF 765 million (+3.1 %)

Migros Eastern Switzerland



➤ Migros Eastern Switzerland

Chairman of the Board of Directors Nicolò Paganini

Managing Director Martin Lutz

Employees 8'958 (-0.7 %)

Cooperative members 428'471 (+0.2 %)

Sales (incl. subsidiaries) CHF 2'473 million (+2.7 %)

Migros Ticino



➤ Migros Ticino

Chairwoman of the Board of Directors Monica Duca Widmer

Managing Director Mattia Keller

Employees 1'232 (+0.8 %)

Cooperative members 105'289 (+0.4 %)

Sales (incl. subsidiaries) CHF 448 million (-2.7 %)

Migros Vaud



➤ Migros Vaud

Chairman of the Board of Directors Patrice Lambelet

Managing Director Anton Chatelan

Employees 3'233 (+9.8 %)

Cooperative members 165'231 (+1.5 %)

Sales (incl. subsidiaries) CHF 1'142 million (+3.4 %)

Migros Valais



➤ Migros Valais

Chairman of the Board of Directors Andreas Biner

Managing Director Mario Caldelari

Employees 1'383 (+2.2 %)

Cooperative members 87'709 (+1.3 %)

Sales CHF 491 million (+1.8 %)

Migros Zurich



➤ Migros Zurich

Chairman of the Board of Directors Christian Biland

Managing Director Jörg Blunschli

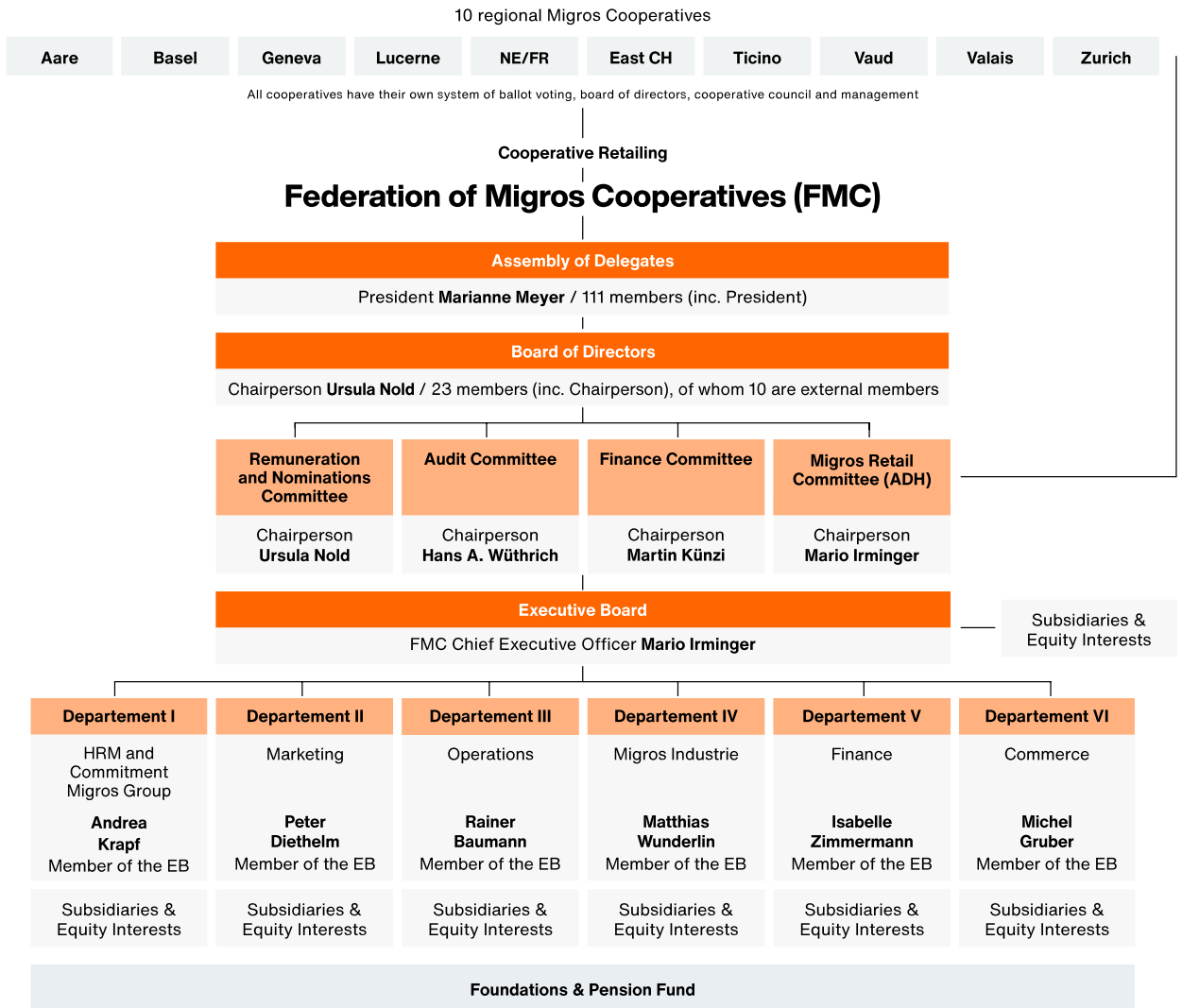
Employees 6'953 (-1.6 %)

Cooperative members 341'454 (+0.3 %)

Sales (incl. subsidiaries) CHF 4'154 million (+2.9 %)

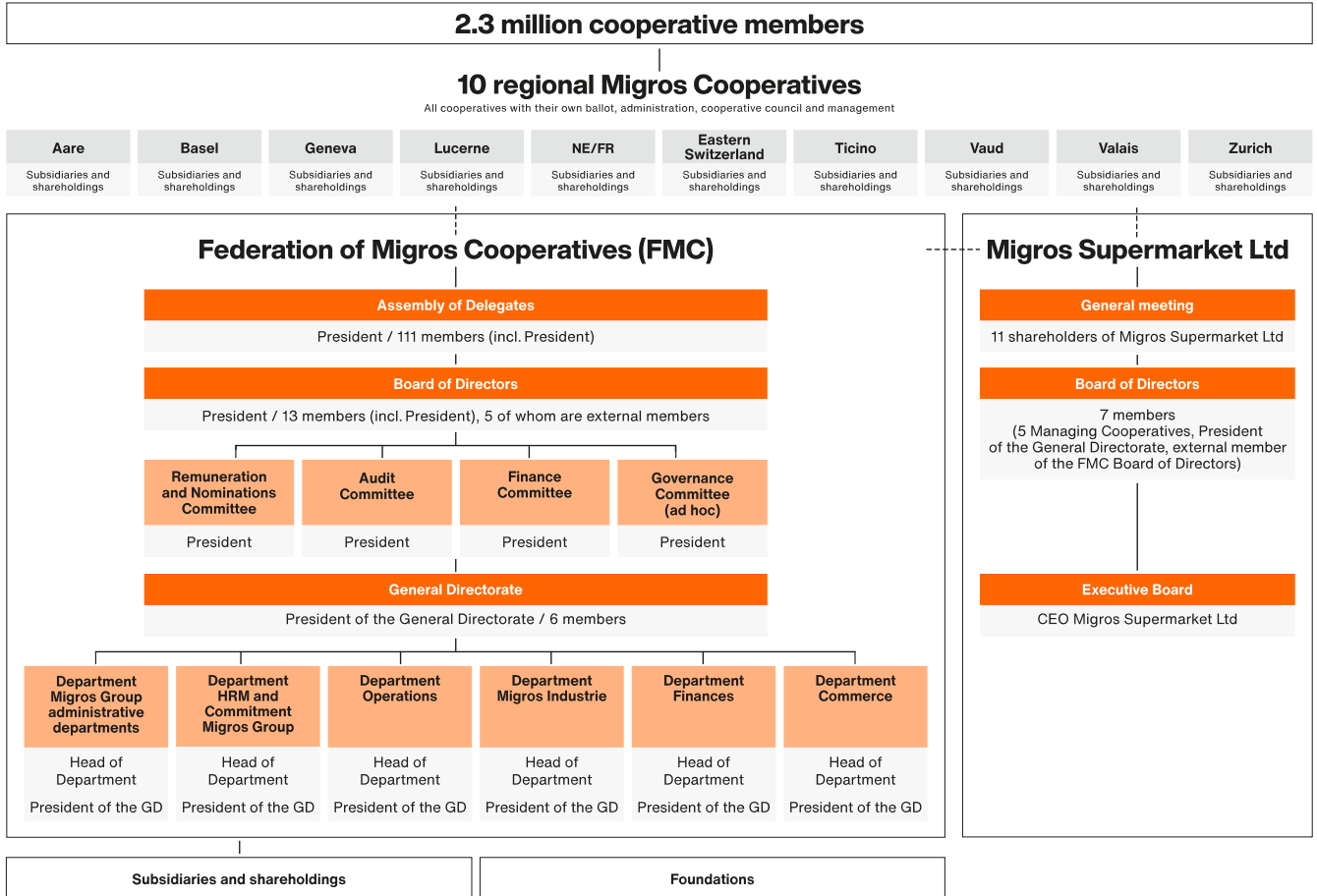
Organisational chart

Version 31.12.2023



Organisational chart

Version 01.01.2024



Assembly of Delegates

The Assembly of Delegates held three meetings in 2023, including an extraordinary meeting. The main item on the agenda was the restructuring of the supermarket business due to the incorporation of Migros Supermarket Ltd.

At the meeting of the Assembly of Delegates on 25 March 2023, the statutory business was approved. The delegates also received detailed information about the restructuring of the supermarket business (FIT programme). At the request of the presidents of the Cooperative Councils, an extraordinary meeting of the Assembly of Delegates was convened on 9 September 2023 dedicated exclusively to the FIT programme. At the Assembly of Delegates meeting on 11 November 2023, the delegates approved the incorporation of Migros Supermarket Ltd and the downsizing of the Board of Directors from 21–23 to 13 members. They also approved the adjustment of the retirement age for companies affiliated with the Migros Pension Fund (MPF) to the statutory reference age.

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.

➤ Members of the Assembly of Delegates

Office of the Assembly of Delegates

The Office of the FMC Assembly of Delegates met six times in 2023. 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)

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)

↗ Office of the Assembly of Delegates

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,
Hänseler 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

2023 – present

Head Custom Made Snacks, Member of
the CMS Board, HACO AG, Gümligen

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

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 2022, and delivered an opinion to the Assembly of Delegates.

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

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

Renata Georg Preiswerk (MCZ)

Dora Gysin (MCBS)

Adrien Sovrano (MCVD)

➤ Working groups of the Assembly of Delegates

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 2023, the Board of Directors of the Federation of Migros Cooperatives held seven meetings, each lasting between seven and nine hours.

The Board of Directors appointed the new Chief Executive Officer as of 1 May 2023 and the new Head of Migros Industrie as of mid-December 2023. In addition to the statutory matters and periodic reporting on all strategic business units of Migros (including the subsidiaries), the focus was on the transformation of the core business in connection with the formation of Migros Supermarket Ltd. In this context, a resolution was passed to reduce the FMC Board of Directors to 13 members as of 1 July 2024. The Board of Directors also approved various investments of the subsidiaries, particularly in IT and logistics and in Migros Industrie.

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. At the end of 2023, five members were women, meaning the proportion of female employees was 22.7 % (with one vacancy).

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. This will be improved by a reduction in the number of board members from 1 July 2024. 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 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.

All members of the Board of Directors are obliged to inform the Chairwoman immediately if they become aware of any conflicts of interest, whether 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.

7 Federation of Migros Cooperatives

Composition Board of Directors

The Board of Directors of the Federation of Migros Cooperatives currently comprises 22 members (as at 31.12.2023), who have been elected until 30 June 2024.

President



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), International Directors Program

INSEAD Fontainebleau (FR), Advanced Certificate in Corporate Governance,

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

2014 - present

Various seats on management boards and supervisory boards

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)

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

Major mandates

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 Trustees)

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

Professional experience/career path

1983 – present

Managing Director Jean-René Germanier SA

**Paola Ghillani**

(1963 CH)

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); Zürcher Kantonalbank and Swisssanto (Chairwoman Sustainability Committee for Sustainable Investment Funds); International Committee of the Red Cross (ICRC), Geneva (honorary member); UTILITA Investment Foundation, Bern (Board of Trustees); Vivanta AG, Lucerne (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 DE + FR)

Member since 2020, elected until 2024

Committees: Remuneration and Nominations, Governance

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 2020, elected until 2024 Committees: Finance (Chairman)

Executive MBA University of Rochester-Bern

Self-employed, professional director

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); ABUSIZZ AG (Chairman Board of Directors from 01.07.2023)

Professional experience/career path

1989 – 1992

Financial Controller at REHAU Group, Bern

1992 – 1999

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

1999 – 30.04.2022

CFO/Deputy CEO at IIC-INTERSPORT International Corporation, Bern

2022 – present

Self-employed, professional director



Cornelia Ritz Bossicard

(1972 CH)

Member since 2020, elected until 2024

Committees: Audit

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 2020, elected until 2024

Committees: Finance

Executive MBA University of St. Gallen (HSG), self-employed, professional director

Major mandates

Right To Play Switzerland (Board of Trustees); SMG Swiss Marketplace Group AG, Zurich (Delegate); Gubemo AG, Zurich (Board of Directors); Lift AG, Regensdorf (Board of Directors)

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

01.02.2022 – present

CEO SMG Swiss Marketplace Group



Hubert Weber

(1962 DE)

Member since 2020, elected until 2024

Committees: ADH (strategic issues, since), Audit

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, 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); 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



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 Valais

2006 – 2010

Head of In-Store Bakeries, Marketing Department, Migros 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 Blunski

(1961 CH)

Managing Director Migros Zurich

Member since 2010, elected until 2024

Committees: Migros Retail, Finance

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, Rüşchlikon (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

Trained chef

Major mandates

Agy Est SA (Chairman Board of Directors); Avry Centre SA (Chairman Board of Directors); 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



Mario Caldelari

(1983 CH)

Managing Director Migros Valais

Member since 02.2023, elected until 2024

Committees: Migros Retail, Finance (since 02.2023)

Diploma in Accounting and Controlling

Executive Master of Business Administration Controlling & Consulting

Major mandates

Miduca AG (Board of Directors); Migros Logistique Romande SA (Board of Directors); Adele Duttweiler Prize Foundation (Board of Trustees); Fondation Pré Vert du Signal de Bougy (Board of Trustees)

Professional experience/career path

2002 – 2013

Various finance roles at Constellium Valais SA (Alcan Aluminium Valais SA), Sierre

2013 – 2023

Head of Finance, IT and Real Estate and member of the Executive Board of Migros Valais

02.2023 – present

Managing Director Migros Valais



Anton Chatelan

(1963 CH)

Managing Director Migros Vaud

Member since 2019, elected until 2024

Committees: Migros Retail

Swiss Federal Diploma in Accountancy

Major mandates

Miduca AG (Chairman Board of Directors); Migros Logistique Romande SA (Vice Chairman Board of Directors), Migros Verteilbetrieb AG (Board of Directors); Migros Pension Fund (Board of Trustees); 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



Grégory Décaillet

(1977 CH)

Head of Food & Procurement Management FMC and
Managing Director Migros Hong Kong & Migros India

Guest until 12.2023, member since 01.2024

Retail specialist

International Retail Management Certificate programme University of St. Gallen

Major mandates

réservesuisse cooperative (Board of Trustees), Bern

Professional experience/career path

2010 – 2014

Manor AG, Head of Merchandising, member of the Executive Board of Hardgoods

2013 – 2017

Manor AG, Director of Merchandising, member of the Corporate Committee

2017 – 2018

Manor AG, Chief Merchandising Officer, Director Herma Ltd., member of the Executive Committee

2020 – 2023

Head of Food & Procurement Management FMC, member of Directorate Migros supermarkets

2021 – present

Managing Director Migros Hong Kong & Migros India

01.2024 – present

Managing Director Migros Geneva



Colin Frei

(1985 CH)

System Architect Customer & Product FMC

Member (employee representative) since 06.2023, elected until 2024

Information Technology, FHNW, Olten

Major mandates

None

Professional experience/career path

2004 – 2006

Purchasing planner and intern at Hero, Lenzburg

2006 – 2011

Developer at Internet Brands, Los Angeles, USA (remote)

2011 – 2021

Senior Developer, Technical Product Owner and Co-Lead at Liip, Zurich

2021 – present

System Architect Customer & Product FMC

**Mario Irminger**

(1965 CH)

Chief Executive Officer FMC

Member since 05.2023, elected until 2024

Committees: Migros Retail (since 05.2023)

Certified auditor, management courses at INSEAD, Fontainebleau (FR) and IMD Lausanne

Major mandates

Digitec Galaxus AG (Board of Directors); Hotelplan Management AG (Board of Directors); Medbase 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); Migros Verteilbetrieb (Board of Directors); Migros Supermarket Ltd (Vice Chairman Board of Directors); Migros Fachmarkt AG (Board of Directors); "Im Grüene" Foundation, Rüschlikon (Vice Chairman Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees)

Professional experience/career path**1985 – 1987**

Securities Manager UBS AG

1987 – 1995

Auditor ATAG Ernst & Young AG

1995 – 2010

CFO Heineken Switzerland AG

2010 – 2011

CFO Denner AG

2011 – 04.2023

CEO Denner AG

05.2023 – present

Chief Executive Officer FMC



Mattia Keller

(1974 CH)

Managing Director Migros Ticino

Member since 2021, elected until 2024

Committees: Migros Retail

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



Martin Lutz

(1973 CH)

Managing Director Migros Eastern Switzerland

Member since 07.2023, elected until 2024

Committees: Migros Retail (since 07.2023)

lic. rer. publ. University of St. Gallen (HSG)

Major mandates

Migros Fachmarkt AG (Board of Directors); Medbase Group (Board of Directors); Migros Pension Fund (MPF) (Board of Trustees)

Professional experience/career path

2016 – 2019

Head of Corporate Development Migros Eastern Switzerland

2020 – 2023

CFO Migros Eastern Switzerland

06.2023 – present

Managing Director Eastern Switzerland

**Felix Meyer**

(1959 CH)

Chairman of the Board of Directors Migros Lucerne

Member since 2012, elected until 2024

Committees: Migros Retail

Lic. phil. II, SLA University of Bern

Major mandates

Barkenhafen AG, Nidau (Chairman Board of Directors); Scherer + Bühler, Meggen (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 Migros Lucerne

**Reto Sopranetti**

(1964 CH)

Managing Director Migros Aare

Member since 2022, elected until 2024

Committees: Migros Retail

Federally certified marketing manager

Major mandates

LFS AG (Chairman Board of Directors); Culinart AG (Chairman Board of Directors); 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); VOI AG (Chairman Board of Directors); Casa Interio AG (Chairman Board of Directors); cha cha AG (Chairman Board of Directors); Flower Power Fitness & Wellness AG (Chairman Board of Directors); Shoppyland Shoppy AG (Chairman Board of Directors); Shopping-Center Brünnen AG (Chairman Board of Directors); Time-Out AG (Chairman Board of Directors); Geiser agro.com AG (Vice Chairman Board of Directors; Terralog AG (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 2022, elected until 2024

Committees: Migros Retail

Master of Arts 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

Members who retired in 2023

Max Alter

(1961 CH)

Managing Director Migros Valais (until 2022)

Committees: Migros Retail (until 2022)

Swiss Federal Diploma in Marketing Management, EMBA Business School Lausanne

Peter Diethelm

(1965 CH)

Managing Director Migros Eastern Switzerland (until 06.2023)

Committees: Migros Retail, Governance, Finance (until 06.2023)

Engineer HTL dairy industry

Philippe Echenard

(1963 CH)

Managing Director Migros Geneva (until 06.2023)

Committees: Migros Retail (until 06.2023)

Diploma in hotel and restaurant management (EHL),

Stanford Executive Program

Séghira Egli

(1978 CH + F)

Project Manager FMC Communications & Media Division (until 05.2023)

Member (employee representative) until 05.2023

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

Fabrice Zumbrunnen

(1969 CH)

Chief Executive Officer FMC (until 04.2023)

Committees: Migros Retail (until 04.2023)

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

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.

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 four times in 2023.

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

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 2023.

- Hans A. Wüthrich (Chairman, external, independent)
- Dominique Biedermann (external, independent)
- Paola Ghillani (external, independent)
- Cornelia Ritz Bossicard (external, independent)
- Hubert Weber (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 six times in 2023.

- Martin Künzi (Chairman, external, independent)
- Joerg Blunzchi (internal)
- Mario Caldelari (internal)
- Christoph Tonini (external, independent)

Migros Retail Committee (ADH)

The Migros Retail Committee (ADH) deals with all matters that are relevant to the retail business under the Migros brand – the “orange M” – especially merchandising and retail strategies, and makes the relevant applications to the Board of Directors. The Retail Committee formulates binding procedural plans, priorities and actions for the implementation of the budget.

It is also responsible for supervising and controlling budgets, and introduces appropriate measures when there are deviations from these. In addition to the Chairman, the Migros Retail Committee (ADH) includes the ten managing directors of the Cooperatives and members of the Executive Board (no voting rights). 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 2023. The committee was dissolved at the end of 2023 as part of the transformation of the core business.

- Fabrice Zumbrunnen (Chairman, internal), until 30.04.2023
- Mario Irminger (Chairman, internal), from 01.05.2023
- Jörg Blunschli
- Jean-Marc Bovay
- Mario Caldelari, from 01.02.2023
- Anton Chatelan
- Peter Diethelm, until 30.06.2023
- Martin Lutz, from 01.07.2023
- Philippe Echenard, until 31.05.2023
- Mattia Keller
- Guido Rast
- Reto Sopranetti
- Anita Weckherlin

Strategische Themen zusätzlich:

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

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

Governance Committee

To protect the reputation of the Migros Group, the Governance Committee may, primarily as a last resort following the existing, Group-wide compliance processes and an internal audit, propose sanctions and other measures to the FMC Board of Directors. The Governance Committee is composed of two external, independent members of the FMC Board of Directors, one of whom is also a member of the Audit Committee, two internal members of the Board of Directors delegated by the respective regional Cooperative, and a member of the Board of Trustees of the G. and A. Duttweiler Foundation. It met once in 2023.

- Dominique Biedermann (Chairman, external, independent)
- Marianne Janik (external, independent)
- Peter Diethelm (internal)
- Jean-Marc Bovay (internal)

- Mario Caldelari (internal)
- Mitglied der Stiftung (external, independent)

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 and Commitment Migros Group; Marketing; Operations; Migros Industrie; Finance; Commerce.

Composition of management

The 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. In connection with the transformation of the core business, the designated CEO of Migros Supermarket Ltd joined the Executive Board from 1 July until 31 December 2023.

Executive Board

As at 31.12.2023



Mario Irminger

(1965 CH)

Chief Executive Officer FMC Chairman since 05.2023

Certified auditor,
management courses at INSEAD,
Fontainebleau (F) and IMD Lausanne

Major mandates

Digitec Galaxus AG (Board of Directors); Hotelplan Management AG (Board of Directors); Medbase 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); Migros Verteilbetrieb AG (Board of Directors); Migros Supermarket Ltd (Vice Chairman Board of Directors); Migros Fachmarkt AG (Board of Directors); "Im Grüene" Foundation, Rüschlikon (Vice Chairman Board of Trustees); Adele Duttweiler Prize Foundation (Board of Trustees)

Professional experience/career path

1985 – 1987

Securities Manager UBS AG

1987 – 1995

Auditor ATAG Ernst & Young AG

1995 – 2010

CFO Heineken Switzerland AG

2010 – 2011

CFO Denner AG

2011 – 04.2023

CEO Denner AG

05.2023 – present

Chief Executive Officer FMC



Matthias Wunderlin

(1973 CH)

Deputy Chief Executive Officer FMC since 2022

Head of Marketing Department until 07.2023

Chief Transformation Officer from 08.2023 until 12.2023

Head of Migros Industrie Department since 12.2023

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); ELSA Group SA (Board of Directors); Fresh Food & Beverage 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 Verteilbetriebe AG (Vice Chairman Board of Directors)

Professional experience/career path

2000 – 2007

Management consultant at 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 – 2021

Member of the FMC Executive Board, Head of Marketing Department

2022 – 07.2023

Deputy Chief Executive Officer FMC, Head of Marketing Department

08.2023 – 12.2023

Deputy Chief Executive Officer FMC, Chief Transformation Officer

12.2023 – present

Deputy Chief Executive Officer FMC, Head of Industry Department



Rainer Baumann

(1979 CH)

Head of Operations Department

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 Verteilbetriebe 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, most recently as Junior Partner of the Business Technology Office (BTO)

2013 – 2019

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

2019 – present

Member of the FMC Executive Board, Head of Operations Department



Peter Diethelm

(1965 CH)

Managing Director Migros Eastern Switzerland until 06.2023

Head of Marketing Department since 08.2023

CEO Migros Supermarket Ltd since 01.2024

Member from 08.2023 until 12.2023

Engineering diploma (HTL) dairy industry

Major mandates

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 – 06.2023

Managing Director Migros Eastern Switzerland

08.2023 – 12.2023

Member of the FMC Executive Board, Head of Marketing Department

01.2024 – present

CEO Migros Supermarket Ltd

**Michel Gruber**

(1977 CH)

Head of Commerce Department

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); Misenso AG (Chairman Board of Directors); MTCH AG (Chairman Board of Directors)

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

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

2010 – 2019

Various roles at Valora Group, most recently 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

**Andrea Krapf**

(1969 CH)

Head of HRM and Commitment Migros Group since 02.2023

Executive Master in Business Administration EMBA, HSG, University of St. Gallen

Teacher education Sec. Phil. I

Major mandates

Miduca AG (Vice 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 Trustees); "Gurten-Park im Grünen" Foundation (Chairwoman Board of Trustees); "Im Grünen" Foundation Münchenstein (Chairwoman Board of Trustees); "Im Grüene" Foundation, Rüschtikon (Chairwoman Board of Trustees)

Professional experience/career path**Until 2000**

Various roles in the commercial and education sectors

2001 – 2011

HR roles in vocational training; from 2005, Head of HR for Logistics/Production, Construction/Real Estate, Culture/Communication, Migros Cooperative Zurich

2011 – 2014

Head of Logistics Transport, Migros Cooperative Zurich

2014 – 2023

Head of Logistics & IT Department, Member of the Executive Board Migros Zurich

02.2023 – present

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

**Isabelle Zimmermann**

(1974 A)

Head of Finance Department

Member since 2022

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

Major mandates

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); Migros Pension Fund Investment Foundation (Board of Trustees); M Casa AG (Chairwoman Board of Directors); Stiftung Zusatzvorsorge der Migros-Gemeinschaft (Chairwoman Board of Trustees); M Vorsorge AG (Chairwoman Board of Directors); Stiftung für Sprach- und Bildungsförderung (member); Denner AG (member)

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

(Senior) Assistant at Ernst & Young AG, Berne

2004 – 2010

Various roles at Hilti Corporation, Schaan, Liechtenstein, most recently 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

Members who retired in 2023

Armando Santacesaria

(1971 CH + I)

Head of Migros Industrie Department (until 12.2023)

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

Fabrice Zumbrunnen

(1969 CH)

Chief Executive Officer FMC (until 04.2023)

Chairman until 04.2023

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

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: 31.12.2023)
Chief Executive Officer Mario Irminger Number of employees: 304	Annina Arpagaus, General Secretariat Andrea Moser, Legal & Compliance Markus Neukom, Economic Policy Martin Nellen, Communication & Media
Department I HRM and Commitment Migros Group Andrea Krapf Number of employees: 604	Jean-Charles Gander, Quality Management Migros Group David Girod, Human Resources Management Migros Group HRM Hedy Graber, Social Affairs & Culture Isabelle Imfeld a.i., Hanna Kraye a.i., Sustainability Migros Group Peggy Schuhmann, Swiss Quality Testing Services (SQTS)
Department II Marketing Matthias Wunderlin (until 31.07.2023) Peter Diethelm (from 01.08.2023) Number of employees: 803	Grégory Décaillet, Food Rémy Müller, Marketing Communication Thomas Paroubek, Sustainability & Quality Management Sandra Stöckli, Fresh Produce Ruth Vögtlin, Near-/Non-Food
Department III Operations Rainer Baumann Number of employees: 1'426	Rainer Deutschmann, Security & Traffic Daniel Gahlinger, Digital Business Franziska Müller, Migros Engineering Solutions (MES) Franziska Reist, EIGER Kim Shutler, Logistics Transport Fabio Torrisi, Analytics Martin Wechsler, Group IT
Department IV Migros Industrie Armando Santacesaria (until mid-December 2023) Matthias Wunderlin (from mid-December 2023) Number of employees: 18	
Department V Finance Isabelle Zimmermann Number of employees: 162	Beat Arbenz, Corporate Finance Matthias Kneubühl, FMC Accounting & Controlling Beda Ledergerber, Treasury Migros Community Dominik Stigler, Accounting Migros Community Peter Stöckli, Real Estate
Department VI Commerce Michel Gruber Number of employees: 15	

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 (based on ISO 37301) 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 code of conduct was introduced in 2014 and a data protection principle was added in 2019. It was updated again in the reporting year to include the aspects of compliance with human rights, child labour and business partner due diligence. In addition, a reference has been included to new supplier access to the whistleblower system M-Concern, which had only been available internally in the past. The changes to the code of conduct came into effect on 1 January 2024.

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. Measures are taken to ensure that employees are regularly and appropriately trained on the relevant policies and procedures throughout the entire organisation.

The guidelines for assessing business partners were also adopted in the reporting year and are being implemented as part of an ongoing, Group-wide interdisciplinary project. The companies now carry out a risk assessment of business partners.

In this respect, the integrity of employees is paramount. Migros expects all employees to take responsibility for their actions, always act in the interests of the company and avoid conflicts of interest. They must also show consideration for people, society and the environment, observe laws and rules, and 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 internal whistleblower and integrity platform M-Concern. Incidents can be reported to it anonymously. Structured procedures are in place for dealing with reported grievances and conducting 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 foundation is to preserve the ideas of Migros' founder. It acts independently of all Migros committees and organisations, and performs an advisory and ethical role. It also monitors adherence to the statutes and the contract between the FMC and the Cooperatives, and it approves the salary bands for Migros' management and the mandate remuneration of the members of the FMC Board of Directors.

At the end of 2023, 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. If 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 available online and provided free of charge to all Cooperative members. The magazine is published weekly in German and French, with a circulation of approximately 1.8 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 the ballots and activities of the national and international committees.

➤ Migros magazine

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

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.

New Board of Control EY

In November 2021, the FMC Assembly of Delegates appointed the auditing company Ernst & Young (EY) as the new Board of Control for the financial years 2022 and 2023. The election was held as part of the tender for the mandate for the statutory auditor of the FMC and its subsidiaries, as well as all companies, pension funds and other foundations affiliated with the cooperative association. EY was confirmed as the FMC Board of Control and as the auditor of the Migros Group until 30 June 2024.

Based on the recommendation of the corporate bodies of the ten regional Migros Cooperatives, the boards of directors propose an independent auditing company to the Cooperative Councils or voting circles for election. EY was also elected as the Board of Control of the Migros Cooperatives from 2022. It is elected as auditor of the subsidiaries of the FMC as part of the overall mandate.

Assessment according to Swiss GAAP FER

The Board of Control is responsible for assessing the FMC 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

Across the Group, EY invoiced the following fees for services performed in relation to the 2023 and 2022 financial statements:

In CHF 1'000	2023	2022
Auditing services	6'850	5'440
Other services	1'014	1'055
Total	7'864	6'495

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 2023 and 2022.

Remuneration Report

Migros has a clearly defined remuneration policy. The remuneration of the management is based on salary bands in line with the market. The Board of Directors of the Federation of Migros Cooperatives issues guidelines for the remuneration of the other corporate bodies.

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 approved by the G. and A. Duttweiler Foundation. Mitreva AG verifies that the salary bands are adhered to; the Chairwoman of the Board of Directors is informed of the results in writing.

Migros' remuneration model is clear and simple. Salaries are based 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, along with fair working conditions that include generous holiday entitlement and good training and development opportunities.

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 also approved by the G. and A. Duttweiler Foundation.

The bonus-free remuneration 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 not entitled to any contractually regulated severance pay.

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

Remuneration of the Board of Directors

The members of the FMC Board of Directors (including the Chairwoman) were paid a total of CHF 1'269'450 in 2023 (2022: CHF 1'254'137), 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 ⁶	
	2023	2022
Ursula Nold Chairwoman since 2019, elected until 2024 Remuneration and Nominations Committee ^{1 2}	441'000	430'500
Dominique Biedermann Since 2012, elected until 2024 Audit Committee	76'350	74'600
Jean-René Germanier Since 2008, elected until 2024 Remuneration and Nominations Committee	71'050	75'250
Paola Ghillani Since 2008, elected until 2024 Audit Committee, ADH (strategic issues)	86'250	87'400
Marianne Janik Since 2020, elected until 2024 Remuneration and Nominations Committee	73'150	75'250
Martin Künzi Since 2020, elected until 2024 Finance Committee	116'750	99'000
Cornelia Ritz Bossicard Since 2020, elected until 2024 Audit Committee ^{2 7}	75'350	74'600
Christoph Tonini Since 2020, elected until 2024 Finance Committee	78'425	83'150
Hubert Weber Since 2020, elected until 2024 Audit Committee, ADH (strategic issues)	117'875	112'375
Hans A. Wüthrich Since 2012, elected until 2024 Audit Committee ³	106'800	114'987
Patrick Avanthay ⁴ Since 2009, elected until 2024	13'225	13'800
Séghira Egli ⁴ Since 2020, departure as of May 2023	5'175	13'225
Colin Frei ⁴ Since 06.2023, elected until 2024	8'050	
Total	1'269'450	1'254'137

¹ The Chairwoman of the Board of Directors does not receive an attendance fee. The total compensation includes expenses.

² Minus contributions to the occupational pension scheme (employer and employee contributions).

³ 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.

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

⁵ 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

⁶ 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.

⁷ Plus statutory contributions to social insurance.

⁷ Plus compensation for the seat on the board of Mitreva AG, amounting to CHF 16'500 per year.

Remuneration of the Executive Board

The eight (2022: seven) members of the FMC Executive Board (including the CEO)¹ received a total of CHF 5.79 million in 2023 (2022: CHF 5.43 million). The highest annualised individual salary (Mario Irminger, Chief Executive Officer) was CHF 855'000² (2022: Fabrice Zumbrunnen: CHF 929'200). The ratio of the highest individual salary to the average gross annual salary of all Migros Group employees was 1:13 in the reporting year (2022: 1:15). The decrease compared with the previous year was due in particular to a change at the helm of the Executive Board.

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 eight 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.

¹ Executive Board expanded by one position in July 2023 due to the incorporation of Migros Supermarkt AG

² Role commenced on 01.05.2023. The effective annual salary (eight months) was CHF 570'000.

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.

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.

Financial reporting

The present FMC consolidated 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.

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.

Sustainability reporting

The Migros Group's sustainability reporting is an integral component of the corporate website. It serves the need for continuous and transparent communication of progress. The Migros Group voluntarily bases its sustainability reporting on the standards of the Global Reporting Initiative (GRI). The ↗ GRI Index is updated once a year and the relevant figures for the reporting year are published at the same time as the Annual Report. Selected highlights from the reporting year are summarised in this Annual Report.

↗ GRI index

By applying internationally recognised guidelines and conventions (ILO Conventions No. 138 and 182, ILO-IOE Child Labour Guidance Tool for Business of 15 December 2015 and the OECD Guidelines of 30 May 2018), the Migros Group meets its due diligence and reporting obligations in the area of child labour in accordance with the exemption rule in Article 9 DDTro (Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour).

➤ Due diligence child labour

Legal information

Overall responsibility

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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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