



When you need to be sure

Ad hoc announcement pursuant to article 53 LR

March 26, 2024

SGS releases the results from its Annual General Meeting

All the resolutions proposed by the Board of Directors were approved at the Annual General Meeting (AGM) that took place today in Geneva. This included the approval of the scrip dividend proposal and of the Company's first annual report on non-financial matters, as well as the re-election of all proposed members of the Board of Directors.

Calvin Grieder, Chair of the Board of Directors, commented:

“On behalf of the Board of Directors I would like to express my sincere gratitude to all our shareholders for their trust and continued support as we embark on a new and very exciting journey. Together, guided by our promise “When you need to be sure”, we will accelerate growth and build trust. Looking ahead, I am extremely confident our company will continue to lead the way in bringing highly innovative solutions to its customers and drive a thriving and sustainable business that provides real value to all stakeholders.”

Scrip dividend proposal

Shareholders approved the right to receive either a cash dividend of CHF 3.20 per share or a dividend in the form of shares of the company. The shares to be distributed as dividend to eligible shareholders will be valued at a discount of 6% to the market value of the SGS shares.

The Board of Directors believes that the proposed option to receive the dividend in the form of shares at a discount is consistent with the Company's plan to accelerate growth while retaining balance sheet strength. Such option offers eligible shareholders an attractive opportunity to increase their investment in SGS and to support the execution of Strategy 2027.

Official results related to the final uptake of the scrip dividend option are expected to be communicated on 22 April 2024.

The proposed share capital increase under agenda item 3.2 and the proposed share capital reduction under agenda item 3.3. were also approved.

Financial and non-financial reports

For the first time, in compliance with the new Swiss rules on non-financial reporting and in line with SGS's commitment to continue leading the way in Corporate Sustainability, the shareholders were invited to approve the company's report on non-financial matters (article 964 b Code of Obligation).

The annual report, the financial statements of SGS SA, the consolidated financial statements of the SGS Group and the report on non-financial matters were all approved very successfully. The 2023 Remuneration report also received strong shareholders' approval.

Re-election of the Board of Directors

All Board members standing for re-election were successfully approved by shareholders.

The Board of Directors expressed its sincere appreciation to Shelby Du Pasquier, who decided to step down from the Board after 18 years of excellent service.

In 2024, the Board and its different committees will be composed as follows:

Board of Directors

Calvin Grieder (Chair), Sami Atiya, Phyllis Cheung, Ian Gallienne, Tobias Hartmann, Jens Riedl, Kory Sorenson, Janet Vergis.

Remuneration Committee

Sami Atiya (Chair), Ian Gallienne, Kory Sorenson.

Nomination Committee

Calvin Grieder (Chair), Sami Atiya, Ian Gallienne.

Audit Committee

Kory Sorenson (Chair), Tobias Hartmann, Janet Vergis.

Sustainability Committee

Kory Sorenson (Chair), Phyllis Cheung, Calvin Grieder.

Statutory auditors

PricewaterhouseCoopers SA, Genève was re-elected as Auditors of SGS S.A. and Group Auditors for the business year 2024.

Remuneration matters

Shareholders approved the total remuneration budgets for SGS's Board of Directors and Senior Management, including remuneration of the Board of Directors until the 2025 Annual General Meeting, the Annual Variable Remuneration of Senior Management for the fiscal year 2023 and the Long-Term Incentive plans to be issued in 2024 and 2025.

Changes in the Articles of Association

The Shareholders also approved several changes to the company's Articles of Association, which were mainly related to rules regarding the say on pay procedure for approval by the shareholders of the remuneration of the senior management.

Share capital reduction

The shareholders also approved the cancellation of treasury shares previously purchased in application of share buy-back programs.

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ABOUT SGS

We are SGS – the world’s leading testing, inspection and certification company. We are recognized as the global benchmark for sustainability, quality and integrity. Our 99,600 employees operate a network of 2,600 offices and laboratories around the world.