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Forbo shareholders approve all proposals of the Board of Directors

At today's 94th Ordinary General Meeting of Forbo Holding Ltd, shareholders approved all the proposals of the Board of Directors by a clear majority. In application of Article 27 of the Ordinance 3 on Measures to Combat the Coronavirus (COVID-19) of the Swiss Federal Council, shareholders exercised their rights solely through voting instructions issued to the independent proxy. A dividend of CHF 25 gross per share will be paid out as of April 8, 2022.

Baar, April 1, 2022

Due to the continuing high number of COVID-19 cases and the Swiss Federal Council's current regulations to combat the coronavirus, today's Ordinary General Meeting was held at the headquarters of Forbo Holding Ltd in Baar.

No shareholders were present. The independent proxy represented 1,068,217 registered shares, accounting for 64.74 percent of the share capital issued.

The shareholders approved all the proposals of the Board of Directors by a clear majority. They approved the Annual Report, the annual statements and the consolidated financial statements for the 2021 business year, while also granting discharge to the responsible governing bodies. In addition, they voted in favor of the proposed distribution of earnings in the form of a dividend amounting to CHF 25 gross per share.

They approved the capital reduction and the corresponding amendment to the Articles of Association in connection with the 2019–2022 share buyback program (165,000 shares/10% of the share capital) authorized at the Ordinary General Meeting of April 5, 2019.

The shareholders approved the 2021 Remuneration Report by a clear majority in a consultative vote. The Ordinary General Meeting approved the maximum total remuneration of the Board of Directors for 2023, the maximum fixed remuneration of the Executive Board for 2023, the short-term variable remuneration of the Executive Board for 2021, as well as the maximum long-term equity participation of the Executive Board for 2022 by a large majority.

With the exception of Dr. Reto Müller, who did not stand for re-election anymore, all the current members of the Board of Directors were confirmed in office and re-elected for a one-year term. They are This E. Schneider, Executive Chairman, and the members Dr. Peter Altorfer, Michael Pieper, Claudia Coninx-Kaczynski and Vincent Studer.

Jens Fankhänel and Dr. Eveline Saupper were elected as new members of the Board of Directors.

The current members of the Remuneration Committee – Dr. Peter Altorfer, Claudia Coninx-Kaczynski and Michael Pieper – were also confirmed for a further year.

Lastly, the shareholders extended the mandate of the auditor, KPMG Ltd, for a further year. Furthermore, René Peyer was re-elected as independent proxy.

Forbo is a leading producer of floor coverings, building and construction adhesives, as well as power transmission and conveyor belt solutions. Forbo's linoleum floor coverings are made from natural raw materials. They are biodegradable and CO₂-neutral (cradle to gate), without off-setting. In the manufacture of its heterogeneous vinyl floor coverings, Forbo uses phthalate-free plasticizers of the latest generation. Vinyl floor coverings also contain up to 25% recycled material in relation to their total product weight. The BioBelt™ is a biologically degradable conveyor belt made largely from renewable, plant-based materials. The AmpMiser™ conveyor belt enables energy savings and therefore also a reduction in CO₂ emissions of up to 50%.

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For Forbo as a responsible manufacturer, the careful use of all resources for a sustainable future is a guiding principle.

Forbo employs about 5,500 people and has an international network of 25 sites with production and distribution, 6 fabrication centers, and 49 sales organizations in a total of 39 countries around the world. The company generated net sales of CHF 1,254.0 million in the 2021 business year. Forbo is headquartered in Baar in the canton of Zug, Switzerland.

Forbo Holding Ltd is listed on SIX Swiss Exchange (security number 354151, ISIN CH0003541510, Bloomberg FORN SW, Reuters FORN.S).

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