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Forbo shareholders approve all proposals of the Board of Directors

At today's 96th Ordinary General Meeting of Forbo Holding Ltd in Zug, the shareholders approved all of the Board of Directors' proposals by a large majority. The dividend of CHF 25 per share will be paid out as of April 12, 2024.

Baar, April 5, 2024

Today's Ordinary General Meeting of Forbo Holding Ltd was attended by 126 shareholders, representing 1,058,918 registered shares or 71.31% of the share capital issued.

The shareholders accepted all of the Board of Directors' proposals by a large majority. They approved the Annual Report, the annual statements, the consolidated financial statements, and the Sustainability Report for the 2023 business year and granted discharge to the responsible governing bodies. They also voted in favor of the proposed distribution of earnings in the form of a dividend of CHF 25 per share.

Due to the necessary amendment of the Articles of Association to the new company law, various changes to the Articles of Association were voted on this year. The Ordinary General Meeting approved all requests of the Board of Directors.

Shareholders approved the 2023 Remuneration Report by a majority in a consultative vote. The Ordinary General Meeting approved the maximum total remuneration of the Board of Directors for 2025, the maximum fixed remuneration of the Executive Board for 2025, the short-term variable remuneration of the Executive Board for 2023, and the maximum long-term equity participation of the Executive Board for 2024 by a large majority.

Except for Dr. Peter Altorfer, who did not stand for re-election after 19 years of successful work on the Forbo Board, all previous Board of Directors members were confirmed in office.

With his extensive knowledge and many years of professional experience, Dr. Peter Altorfer made a significant contribution to the further development of the Forbo Group. The Board of Directors thanks him for his exceptional commitment and for the trusting cooperation and wishes him all the best.

The previous Board of Directors members – This E. Schneider as the Chairman as well as Michael Pieper, Claudia Coninx-Kaczynski, Dr. Eveline Saupper, and Vincent Studer – were confirmed in office and re-elected for a one-year term. Jörg Kampmeyer and Bernhard Merki were newly elected to the Board of Directors. The previous members of the Remuneration Committee – Claudia Coninx-Kaczynski and Michael Pieper – were confirmed for a further year. Instead of Dr. Peter Altorfer, Bernhard Merki was elected as a new member.

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 belts for power transmission and lightweight conveyor technology.

The sustainable manufacture of environmentally friendly products has long been an integral part of the strategy.

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Forbo's linoleum floor coverings are made from natural raw materials. It is biodegradable and carbon negative (cradle to gate), without offsetting. For its manufacture of heterogeneous vinyl floor coverings, Forbo uses the latest generation of phthalate-free plasticizers. As a proportion of total product weight, textile floor coverings also contain up to 45% recycled materials. The BioBelt is a conveyor belt consisting of at least 20% renewable raw materials. The AmpMiser conveyor belt allows savings in energy of up to 50%.

The company employs about 5,200 people and has an international network of 25 sites with production and distribution, 6 fabrication centers, and 47 sales organizations in a total of 39 countries around the world. The company generated net sales of CHF 1,175.2 million in the 2023 business year. The company is headquartered in Baar in the canton of Zug, Switzerland.

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

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