

# INVITATION

TO THE EXTRAORDINARY GENERAL MEETING  
OF SHAREHOLDERS OF DUFRY AG

August 31, 2022



## Dear Shareholders,

The **Extraordinary General Meeting of Dufry AG will be held on August 31, 2022** at 17:30 hrs at the offices of Dufry AG at Brunngässlein 12, 4052 Basel, Switzerland.

**The meeting will be held without the presence of shareholders** based on Article 27 of the Ordinance 3 issued by the Swiss Federal Council on measures to combat the coronavirus (COVID-19) of June 19, 2020 (as amended). The shareholders of Dufry AG may exercise their rights at the Extraordinary General Meeting **exclusively** through the Independent Voting Rights Representative.

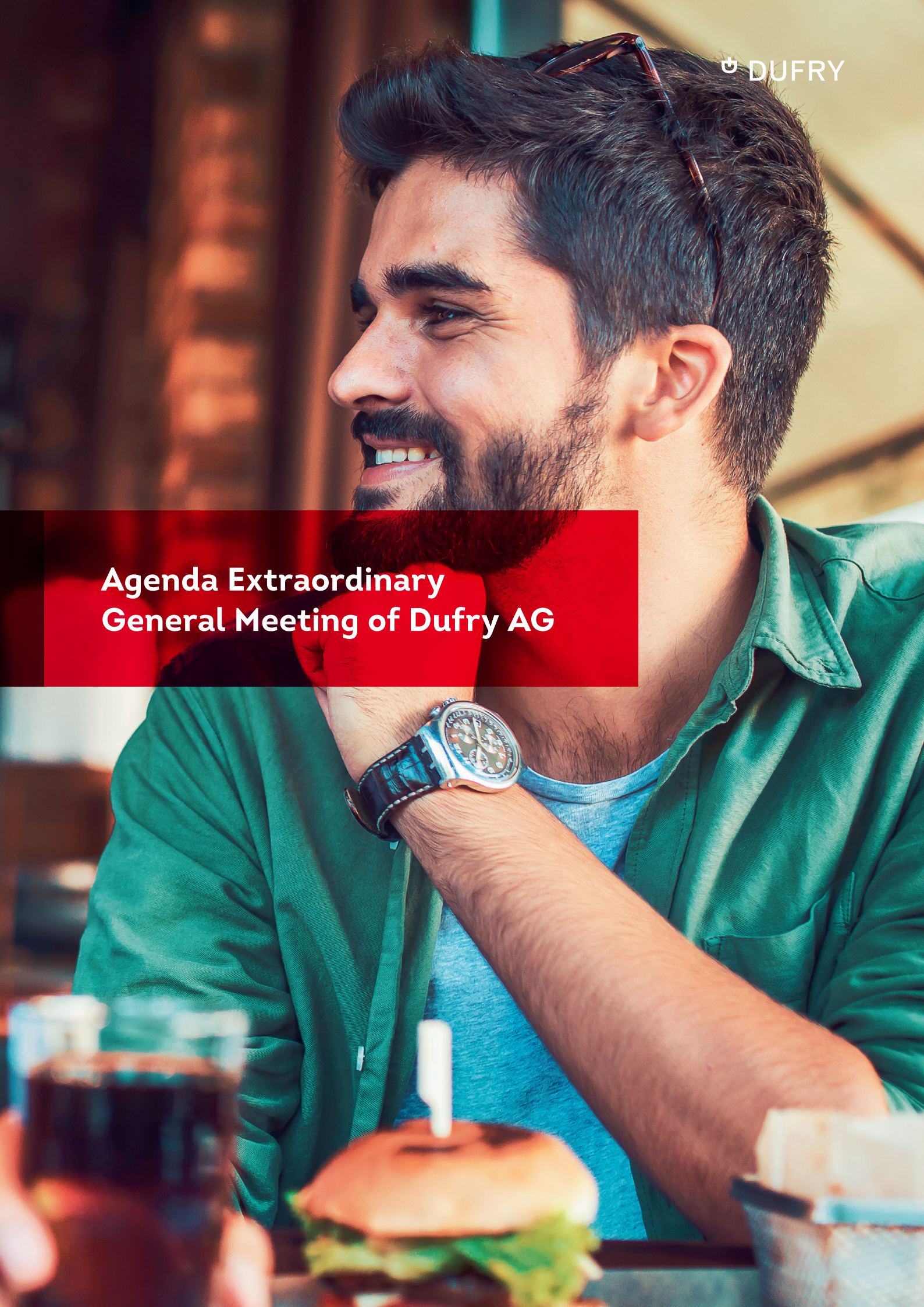
The Board of Directors recommends that shareholders vote "FOR" all proposals below.

Please refer for details to "Documentation and Attendance Procedures" on the following pages.



1

**Agenda Extraordinary  
General Meeting of Dufry AG**



# AGENDA

## EXTRAORDINARY GENERAL MEETING OF DUFRY AG

### 1 Election of the Chair of the Extraordinary General Meeting

The Board of Directors **proposes** that Mr. Xavier Rossinyol, Chief Executive Officer, and, should he be prevented from attending the meeting, Mr. Luis Marin, Global Chief Corporate Officer, be elected as chair of the Extraordinary General Meeting.

#### Explanations:

Article 9 para. 1 of the Articles of Incorporation of the Company provides that the Extraordinary General Meeting shall be chaired by the Chairman of the Board or, in his absence, by the Vice-Chairman of the Board or by another daily Chairman of the Meeting designated by the Meeting of Shareholders.

### 2 Creation of Additional Conditional Share Capital

The Board of Directors **proposes** to create additional conditional share capital in an amount of CHF 153,316,645 and to introduce a new Article 3<sup>quater</sup> to the Articles of Incorporation as follows:

#### Artikel 3<sup>quater</sup>: Bedingtes Aktienkapital 2

<sup>1</sup> Das Aktienkapital kann sich durch Ausgabe von höchstens 30,663,329 voll zu liberierenden Namenaktien im Nennwert von je CHF 5.- um höchstens CHF 153,316,645 erhöhen, durch Ausübung von Wandelrechten, welche in Verbindung mit der Ausgabe von Wandelanleihen der Gesellschaft an Schema Beta S.p.A., eine hundertprozentige Tochtergesellschaft der Edizione S.p.A., als Gegenleistung für die Übertragung der 193,730,675 Aktien der Autogrill S.p.A. gemäss den Bestimmungen der Zusammenchlussvereinbarung ausgegeben werden.

#### Article 3<sup>quater</sup>: Conditional Capital 2

<sup>1</sup> The share capital may be increased in an amount not to exceed CHF 153,316,645 by the issuance of up to 30,663,329 fully paid registered shares with a nominal value of CHF 5.- each through the exercise of conversion rights granted in connection with the issuance of convertible notes by the Company to Schema Beta S.p.A., a wholly-owned subsidiary of Edizione S.p.A., as consideration for the transfer of the 193,730,675 shares in Autogrill S.p.A., in accordance with the provisions of the Combination Agreement.

<sup>2</sup> Bei der Ausgabe von Wandelanleihen ist das Bezugsrecht der Aktionäre ausgeschlossen. Zum Bezug der neuen Aktien sind die jeweiligen Inhaber der Wandelrechte berechtigt.

<sup>3</sup> Der Erwerb von Aktien durch die Ausübung von Wandelrechten sowie jede nachfolgende Übertragung der Aktien unterliegen den Beschränkungen von Art. 5 dieser Statuten.

<sup>4</sup> Die Wandelrechte sind höchstens während eines Jahres ausübbar. Der Zusammenschlussvertrag legt die Anzahl Aktien fest, in welche die Wandelanleihen wandelbar sind. Der Nominalbetrag und das Wandelverhältnis der Wandelanleihen bestimmen sich auf der Grundlage des Wertes der Aktien der Autogrill S.p.A. gemäss den Bestimmungen des Zusammenschlussvertrages.

<sup>2</sup> The preferential subscription rights of the shareholders shall be excluded in connection with the issuance of convertible notes. The then current owners of the conversion rights shall be entitled to subscribe for the new shares.

<sup>3</sup> The acquisition of shares through the exercise of conversion rights and each subsequent transfer of the shares shall be subject to the restrictions set forth in Article 5 of these Articles of Incorporation.

<sup>4</sup> The conversion rights may be exercised for up to one year. The Combination Agreement determines the number of shares into which the convertible notes can be converted. The nominal amount and the conversion price of the convertible notes shall be determined on the basis of the value assigned to the shares of Autogrill S.p.A. under the terms of the Combination Agreement.

### Explanations:

On July 11, 2022, Dufry as a leading global travel retailer announced the combination with Autogrill S.p.A. (“Autogrill”), a global leader in Travel Food & Beverage (F&B), to create a new, integrated global Travel Experience player (the “Combination”). The combined entity will be able to serve 2.3 billion passengers in more than 75 countries in around 5,500 outlets across around 1,200 airport and other locations generating CHF 13.6 billion revenue (2019 pro-forma) and CHF 1.4 billion EBITDA (2019 pro-forma, pre-IFRS 16). Pursuant to the combination agreement dated July 11, 2022 (the “Combination Agreement”), Schema Beta S.p.A. (“Schema Beta”), a wholly owned subsidiary of Edizione S.p.A. (“Edizione”), will transfer its entire stake of 50.3% of the issued share capital of Autogrill to Dufry (the “Transfer”). As the consideration, Dufry will issue to Schema Beta mandatory convertible notes convertible into an aggregate of 30,663,329 newly issued Dufry shares (the “Notes”), at an implied exchange ratio of 0.158 new Dufry shares for each Autogrill share. The Notes will be convertible at any time at Schema Beta’s option and mandatorily convert six months after issuance; they carry no coupon. Schema Beta will ultimately

become Dufry's largest shareholder with a stake of between about 25% and about 20% at the end of the transaction, depending on the level of Autogrill shareholders choosing to receive Dufry shares in the mandatory tender offer<sup>1</sup>.

The closing of the Transfer is subject to regulatory approvals, including clearance from the relevant antitrust authorities, the approval of the proposals of the Board of Directors under agenda items 2 through 7, as well as other conditions including requisite lender consent under Dufry's existing multicurrency term and revolving credit facilities.

Following closing of the Transfer, Dufry will launch a mandatory tender offer for the remaining Autogrill shares, offering 0.158 new Dufry shares for each Autogrill share. In compliance with Italian takeover law, Dufry will offer a cash alternative equivalent to EUR 6.33 per Autogrill share in the mandatory tender offer. The mandatory tender offer will aim at delisting the Autogrill shares from Euronext Milan.

The exchange ratio has been agreed by reference to the 3-months VWAP of the Autogrill and the Dufry shares prior to April 14, 2022, equal to EUR 6.33 per share for Autogrill and EUR 39.71 (CHF 40.96) per share for Dufry. Dufry's Board of Directors has received written opinions of Credit Suisse (Schweiz) AG, and Banco Santander S.A., to the effect that the consideration is fair, from a financial point of view, to the shareholders of Dufry.

Effective upon closing of the Transfer, Dufry, Edizione and Schema Beta will enter into a long-term Relationship Agreement, which underlines the commitment of Schema Beta as long-term strategic anchor shareholder supporting the enhanced strategy of the combined entity. Schema Beta will be entitled to designate three representatives on the Board of Directors out of eleven. Schema Beta will enter into a lock-up for a period of two years of closing, subject to customary exceptions. For further details on the Combination, please see <https://www.dufry.com/en/DufryAutogrill>.

The proposed additional conditional share capital in the amount of CHF 153,316,645 allows the issuance of 30,663,329 shares of the Company to Schema Beta upon conversion of the Notes.

In combination with the authorized capital proposed under agenda item 3, the Company will be able to issue all necessary Company shares in connection with the Combination.

The proposal of the Board of Directors for this agenda item 2 will only be deemed approved if the Extraordinary General Meeting also approves the proposals of the Board of Directors under agenda items 3 through 7.



# 3

## Creation of Authorized Capital and Amendments to the Articles of Incorporation

The Board of Directors **proposes** to create authorized share capital in an amount of CHF 226,992,515 and to amend Article 3<sup>ter</sup> paras. 1, 3 and 4 of the Articles of Incorporation as follows (the proposed amendments are underlined):

### Artikel 3<sup>ter</sup>: Genehmigtes Kapital

<sup>1</sup> Der Verwaltungsrat ist ermächtigt, jederzeit bis zum 31. August 2024 das Aktienkapital im Maximalbetrag von CHF 226,992,515 durch Ausgabe von höchstens 45,398,503 voll zu liberierenden Namenaktien mit einem Nennwert von je CHF 5.- zu erhöhen. Erhöhungen in Teilbeträgen sind gestattet.

<sup>3</sup> Der Verwaltungsrat legt den Ausgabebetrag, die Art der Einlagen (einschliesslich Barliberierung, Sacheinlage und Verrechnung), den Zeitpunkt der Ausgabe der neuen Aktien, die Bedingungen der Bezugsrechtsausübung und den Beginn der Dividendenberechtigung fest. Dabei kann der Verwaltungsrat neue Aktien mittels Festübernahme durch eine Bank, ein Bankenkonsortium oder einen Dritten und anschliessendem Angebot an die bisherigen Aktionäre ausgeben. Nicht ausgeübte Bezugsrechte kann der Verwaltungsrat verfallen lassen, oder er kann diese bzw. Aktien, für welche Bezugsrechte eingeräumt, aber nicht ausgeübt werden, zu Marktkonditionen platzieren oder anderweitig im Interesse der Gesellschaft verwenden.

<sup>4</sup> Der Verwaltungsrat ist ferner ermächtigt, das Bezugsrecht der Aktionäre ganz oder teilweise zu beschränken oder aufzuheben oder Dritten zuzuweisen im Zusammenhang mit der Ausgabe von Namenaktien:

### Article 3<sup>ter</sup>: Authorized Capital

<sup>1</sup> The Board of Directors shall be authorized to increase the share capital in an amount not to exceed CHF 226,992,515 through the issuance of up to 45,398,503 fully paid registered shares with a nominal value of CHF 5.- per share by not later than August 31, 2024. Increases in partial amounts shall be permitted.

<sup>3</sup> The Board of Directors shall determine the issue price, the type of contribution (including cash, contribution in kind and set-off), the date of issue of new shares, the conditions for the exercise of the preferential subscription rights, and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a banking institution, a syndicate or another third party and a subsequent offer of these shares to the current shareholders. The Board of Directors may permit preferential subscription rights that have not been exercised to expire or it may place these rights and/or shares as to which preferential subscription rights have been granted but not exercised, at market conditions or use them for other purposes in the interest of the Company.

<sup>4</sup> The Board of Directors is further authorized to restrict or deny the preferential subscription rights of shareholders in whole or in part or allocate such rights to third parties in connection with the issuance of registered shares:

a) an die übrigen Aktionäre der Autogrill S.p.A. im Rahmen des auf den Vollzug der Zusammenschlussvereinbarung zwischen der Gesellschaft, Schema Beta S.p.A. und Edizione S.p.A. datiert vom 11. Juli 2022 (die "Zusammenschlussvereinbarung") und des damit in Zusammenhang stehenden Erwerbs von 193'730'675 Aktien der Autogrill S.p.A. von Schema Beta S.p.A., einer hundertprozentigen Tochtergesellschaft der Edizione S.p.A., durch die Gesellschaft folgenden öffentlichen Pflichtangebots durch die Gesellschaft für alle übrigen Aktien der Autogrill S.p.A., eines oder mehrerer freiwilliger Übernahmeangebote für alle übrigen Aktien der Autogrill S.p.A. und / oder einer späteren Wiedereröffnung der Angebotsfrist und / oder eines Verfahrens zur Erfüllung der Verpflichtung zum Erwerb der verbleibenden ausstehenden Aktien von Autogrill S.p.A. und / oder eines Verfahrens zur Ausübung des Rechts zum Erwerb der verbleibenden ausstehenden Aktien der Autogrill S.p.A. in Übereinstimmung mit dem anwendbaren Recht; und / oder

b) im Zusammenhang mit der Refinanzierung von im Rahmen der unter Absatz (a) oben erwähnten Transaktionen zu leistenden Barzahlungen.

a) to the remaining shareholders of Autogrill S.p.A. within the framework of the mandatory tender offer by the Company for all remaining outstanding shares of Autogrill S.p.A following the consummation of the combination agreement by and among the Company, Schema Beta S.p.A., and Edizione S.p.A. dated as of July 11, 2022 (the "Combination Agreement") and the acquisition of 193,730,675 shares of Autogrill S.p.A. from Schema Beta S.p.A., a wholly-owned subsidiary of Edizione S.p.A., by the Company contemplated thereunder, one or several voluntary tender offers by the Company for all remaining outstanding shares of Autogrill S.p.A. and / or any subsequent re-opening of the tender period and / or proceeding for the fulfillment of the obligation to purchase the remaining outstanding shares of Autogrill S.p.A. and / or proceeding for the exercise of the right to purchase the remaining outstanding shares of Autogrill S.p.A. in accordance with applicable law; and / or

b) in connection with the refinancing of cash payments to be made within the framework of the transactions set forth under paragraph (a) above.

### **Explanations:**

In combination with the additional conditional capital proposed under agenda item 2, the proposed authorized capital will allow the Company to complete the contemplated Combination with Autogrill; for a detailed description of the contemplated Combination, see the explanations under agenda item 2.

The proposed authorized capital will allow the Company to issue the required shares to the shareholders of Autogrill other than Schema Beta (the "Free Float Shareholders") who elect to receive shares of the Company in the mandatory tender offer, or thereafter in connection with (i) one or several voluntary tender offers by the Company for all shares of Autogrill that will not be held by the

Company following the completion of the mandatory tender offer, (ii) any subsequent re-opening of the tender period, (iii) any proceeding for the fulfillment of the obligation to purchase the remaining outstanding shares of Autogrill and / or (iv) any proceeding for the exercise of the Company's right to purchase the remaining outstanding shares of Autogrill in accordance with Italian law.

To the extent that the Free Float Shareholders elect to receive the cash alternative instead of shares of the Company, the Board may also use all or a portion of the proposed authorized capital in connection with a rights offering for refinancing purposes.

The proposed authorized capital can exclusively be used for the transactions referred to above.

The proposal of the Board of Directors for this agenda item 3 will only be deemed approved if the Extraordinary General Meeting also approves the proposals of the Board of Directors under agenda items 2 and 4 through 7.

## 4

### Amendments to the Articles of Incorporation (Conditional Resolution)

The Board of Directors **proposes** (i) to amend Article 9 para. 1, (ii) to amend Article 10 para. 1, (iii) to introduce a new para. 2 in Article 10 (and renumber the existing paras. 2 through 5 accordingly), (iv) to amend Article 13 paras. 1 and 5, and (v) to amend Article 24 para. 1 of the Articles of Incorporation as follows (the proposed amendments are underlined):

#### Artikel 9: Vorsitz, Protokolle

<sup>1</sup> Den Vorsitz der Generalversammlung führt der Präsident des Verwaltungsrates und bei dessen Verhinderung ein anderes Mitglied oder eine vom Verwaltungsrat bezeichnete Person.

#### Artikel 10: Beschlussfassung, Vertretung

<sup>1</sup> Vorbehältlich Absatz 2 dieses Artikels 10 verleiht jede Aktie, welche als Aktie mit Stimmrecht im Aktienregister eingetragen ist, dem eingetragenen Aktionär eine Stimme.

<sup>2</sup> Kein Aktionär kann bis zum 30. Juni 2029 direkt oder indirekt für eigene oder vertretene Aktien Stimmrechte ausüben, welche 25.1% des im

#### Article 9: Chairman, Minutes

<sup>1</sup> The Meeting of Shareholders shall be chaired by the Chairman of the Board and in his absence by another member or a person designated by the Board.

#### Article 10: Voting Rights, Proxies

<sup>1</sup> Subject to paragraph 2 of this Article 10, each share recorded as share with voting rights in the share register confers one vote on its registered holder.

<sup>2</sup> Until June 30, 2029, no shareholder may exercise, directly or indirectly, voting rights with respect to own or represented shares in excess of 25.1% of the share capital registered in the commercial register. Legal entities and partnerships or other groups of per-

Handelsregister eingetragenen Aktienkapitals überschreiten. Juristische Personen und Personengesellschaften oder andere Personenzusammenschlüsse oder Gesamthandverhältnisse, die untereinander kapital- oder stimmenmäßig, durch einheitliche Leitung oder auf andere Weise verbunden sind, sowie natürliche oder juristische Personen oder Personengesellschaften, die in gemeinsamer Absprache handeln oder anderweitig koordiniert vorgehen, gelten als eine Person.

[bisherige Absätze 2 bis 5 entsprechend neu nummeriert]

### **Artikel 13: Wahl, Konstituierung**

<sup>1</sup> Der Verwaltungsrat besteht aus mindestens drei und höchstens elf Mitgliedern.

<sup>5</sup> Vorbehältlich der Wahl des Präsidenten des Verwaltungsrates und der Mitglieder des Vergütungsausschusses durch die Generalversammlung konstituiert sich der Verwaltungsrat selbst. Der Verwaltungsrat kann aus seiner Mitte bis zu zwei Vizepräsidenten und einen Ehrenpräsidenten wählen. Er bestellt einen Sekretär, welcher nicht Mitglied des Verwaltungsrates zu sein braucht.

### **Artikel 24: Verwaltungsrat**

<sup>1</sup> Als Mitglieder des Verwaltungsrates sind nur Personen wählbar, die (a) mindestens insgesamt vier Jahre im Verwaltungsrat oder der Geschäftsleitung sowohl (i) eines oder mehrerer Unternehmen in den Bereichen Reise-Einzelhandel oder Lebensmittel- und Getränke-Dienstleistungen für Reisende mit Tätigkeiten in mehr als einem Kontinent am Ende mindestens

sons or joint owners who are interrelated to one another through capital ownership, voting rights, uniform management or are otherwise linked as well as individuals or legal entities and partnerships who act in concert or otherwise act in a coordinated manner shall be treated as one single person.

[existing paras. 2 through 5 renumbered accordingly]

### **Article 13: Election, Constitution**

<sup>1</sup> The Board of Directors shall consist of at least three and at most eleven members.

<sup>5</sup> Except for the election of the Chairman of the Board and the members of the Remuneration Committee by the Meeting of Shareholders, the Board of Directors determines its own organization. The Board of Directors may elect up to two Vice-Chairmen and an Honorary Chairman from amongst its members. It shall appoint a Secretary who does not need to be member of the Board of Directors.

### **Article 24: Board of Directors**

<sup>1</sup> As member of the Board of Directors only persons may be elected who (a) served a minimum of four years in aggregate on the board of directors or on the executive management of each of (i) one or several travel retail or food & beverage traveler services company(ies) with operations in more than one continent at the end of at least one year of the years of activity of such person, and (ii) one or several publicly listed retail or food & beverage traveler services company(ies) with an annual turnover of at least CHF 3 billion at the end of at least one year of the years of activity of such

eines Jahres der Jahre der Tätigkeit der betreffenden Person als auch (ii) eines oder mehrerer börsenkotierten Unternehmen in den Bereichen Reise-Einzelhandel oder Lebensmittel- und Getränke-Dienstleistungen für Reisende mit einem Jahresumsatz von mindestens CHF 3 Mia. am Ende mindestens eines Jahres der Jahre der Tätigkeit der betreffenden Person gedient haben (wobei die Anforderungen gemäss (i) und (ii) vorstehend mittels der gleichen oder mehrerer kumulierten Positionen der betreffenden Person erfüllt werden können) oder (b) über sonstige einschlägige Erfahrungen verfügen, wie vom Verwaltungsrat einstimmig beschlossen.

person (whereby the requirements under (i) and (ii) above can be fulfilled by the same or several cumulated position(s) held by such person) or (b) have any other relevant experience as unanimously decided by the Board of Directors.

### Explanations:

In connection with the Combination, the exercise of voting rights with respect to Company shares shall be limited to 25.1% of the Company's registered share capital until June 30, 2029, and Article 10 of the Articles of Incorporation shall be amended accordingly.

The Board of Directors proposes the representation of Schema Beta on the Board of Directors as a future significant shareholder. To enable the election of three directors representing Schema Beta on the Board of Directors, the maximum number of members of the Board of Directors set forth in Article 13 para. 1 of the Articles of Incorporation shall be increased from nine to eleven members. Further, the eligibility requirements set forth in Article 24 para. 1 of the Articles of Incorporation shall be updated to include experience in food & beverage traveler services companies or other relevant experience as unanimously decided by the Board of Directors. Article 13 para. 5 of the Articles of Incorporation shall be amended to expressly allow the Board of Directors to appoint up to two Vice-Chairmen and an Honorary Chairman from amongst its members.

The proposals of the Board of Directors for this agenda item 4 will only be deemed approved if the Extraordinary General Meeting also approves the proposals of the Board of Directors under agenda items 2, 3 and 5 through 7. The resolution under this agenda item 4 is subject to, and shall only become effective upon, the Transfer of the Autogrill shares to Dufry against the issuance of the Notes (the "Completion of the Transfer").

# 5

## **Election of Two New Members to the Board of Directors (Conditional Resolutions)**

The Board of Directors **proposes** that Mr. Alessandro Benetton and Mr. Enrico Laghi be elected as members of the Board of Directors for a term of office extending until completion of the next Ordinary General Meeting. The nominees will be elected individually.

**Alessandro Benetton**, born 1964, currently serves as the Chairman of the Board of Directors of Edizione S.p.A. He is the founder of 21 Invest and is a pioneer in the Italian private equity market. He also has worked as an analyst at Goldman Sachs and has served as the Chairman of the Benetton Formula 1 Racing Team and as the President of the Cortina 2021 Foundation. Mr. Benetton holds a degree from Boston University and an MBA from Harvard Business School. He is a holder of the Order of the Merit of Labour (Cavaliere del Lavoro). He currently serves on the Board of Directors of Autogrill S.p.A.

**Enrico Laghi**, born 1969, currently serves as the CEO of Edizione S.p.A. He has been serving as member of the Board of Directors and the Board of Statutory Auditors of a number of listed Italian entities including Acea S.p.A., Pirelli & C. S.p.A., Gruppo Editoriale L'Espresso S.p.A. and Unicredit S.p.A. He has served in numerous expert commissions, including the Standard Advice Review Group of the EU Commission (SARG), the European Securities and Market Authorities (ESMA) and the European Financial Reporting Advisory Group (EFRAG). He has also served as Special Commissioner of Special Administration of Alitalia S.p.A. and Ilva S.p.A. He has been a full professor of Accounting & Finance at the La Sapienza University of Rome. He currently does not serve on any Board of Directors of any other listed entity.

### **Explanations:**

The two new Board members will represent Schema Beta on the Board of Directors.

The proposal of the Board of Directors for this agenda item 5 will only be deemed approved if the Extraordinary General Meeting also approves the proposals of the Board of Directors under agenda items 2 through 4, 6 and 7. The elections under this agenda item 5 are subject to, and shall only become effective upon, the Completion of the Transfer.

# 6

## **Election of one New Member to the Remuneration Committee (Conditional Resolution)**

The Board of Directors **proposes** that Mr. Enrico Laghi be elected as an additional fourth member of the Remuneration Committee for a term of office extending until completion of the next Ordinary General Meeting.

### **Explanations:**

The Board of Directors proposes the representation of Schema Beta as a future significant shareholder also on its committees. The proposal of the Board of Directors for this agenda item 6 will only be deemed approved if the Extraordinary General Meeting also approves the proposals of the Board of Directors under agenda items 2 through 5 and 7. The election under this agenda item 6 is subject to, and shall only become effective upon, the Completion of the Transfer.

# 7

## **Approval of the Increased Maximum Aggregate Amount of Compensation of the Board of Directors (Conditional Resolution)**

The Board of Directors **proposes** to approve an increase of the maximum aggregate amount of compensation of the Board of Directors for the term of office from the 2022 Ordinary General Meeting to the 2023 Ordinary General Meeting by CHF 350,000 from CHF 8.5 million (as approved by the 2022 Annual General Meeting) to CHF 8.85 million.

### **Explanations:**

Due to the increase in Board size from nine to eleven members, it is proposed to increase the maximum aggregate amount of compensation of the Board of Directors approved at the 2022 Annual General Meeting. The increase amount shall be used for the new members of the Board of Directors. The proposal of the Board of Directors for this agenda item 7 will only be deemed approved if the Extraordinary General Meeting also approves the proposals of the Board of Directors under agenda items 2 through 6. The resolution under this agenda item 7 is subject to, and shall only become effective upon, the Completion of the Transfer.



2



**Documentation &  
Organizational Matters**

# DOCUMENTATION AND ORGANIZATIONAL MATTERS EXTRAORDINARY GENERAL MEETING OF DUFRY AG

## Documentation

This invitation to the Extraordinary General Meeting of Shareholders, the agenda and the proposals of the Board of Directors will be mailed to the duly registered shareholders of the Company.

## Registration and Participation at the Extraordinary General Meeting

Only shareholders entered in the share register of the Company with the right to vote on August 18, 2022, at 17:00 CEST, will be entitled to vote in the Extraordinary General Meeting. **Due to ongoing restrictive measures related to the COVID-19 pandemic, shareholders will not be able to personally participate at the Extraordinary General Meeting and will only be able to exercise their rights in the manner outlined below. Accordingly, no admission cards will be sent to shareholders.**

Shareholders may cast their votes exclusively through Altenburger Ltd legal + tax, Seestrasse 39, 8700 Küsnacht-Zürich, Switzerland, as Independent Voting Rights Representative by either using the Proxy/Answer Form or an equivalent proxy/voting instruction or by voting electronically in advance, as follows:

The Proxy/Answer Form or an equivalent proxy/voting instruction (in each case as written original or in scanned form and signed by the shareholder or its representative) must reach the Company's Share Register (areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland, e-mail: info@areg.ch) no later than August 29, 2022, 11:59 a.m. CEST. Proxy/Answer Forms or equivalent proxies/voting instructions arriving after that date will be disregarded.

Shareholders voting electronically must have submitted their proxy and voting instructions on the electronic voting platform (<https://dufry.netvote.ch>) no later than August 30, 2022, 11:59 a.m. CEST. The login data is included in the Extraordinary General Meeting materials provided to each shareholder.

Shareholders will only be able to cast their vote for the number of shares held on August 18, 2022 to the extent they still hold those shares on the start of trading on the SIX Swiss Exchange on August 30, 2022.

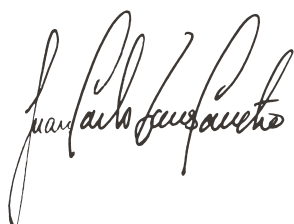
To the extent shareholders do not provide specific voting instructions, they instruct, by signing the Proxy/Answer Form or submitting their voting instructions electronically, the Independent Voting Rights Representative to exercise their voting rights in accordance with the proposal of the Board of Directors with regard to the items listed in this invitation. If new proposals or motions with respect to agenda items set forth in this invitation are put forth before the Extraordinary General Meeting, they instruct, in the absence of other specific instructions, the Independent Voting Rights Representative to exercise their voting rights in accordance with the recommendation of the Board of Directors. To the extent the voting instructions are not clear, the shares will be deemed non-represented.

## Language

The Extraordinary General Meeting will be held in English.

Basel, August 8, 2022

For the Board of Directors of  
Dufry AG



Juan Carlos Torres Carretero  
Chairman

Enclosures:

- Proxy/Answer Form
- Return envelope to areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland

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Travel Retailer.

[www.dufry.com](http://www.dufry.com)