

Remuneration for the 2012 business year

Board of Directors // The members of the Board of Directors received cash compensation of CHF 854 thousand in the year under review (previous year: CHF 956 thousand). Of this amount, Board members voluntarily drew 524 Georg Fischer registered shares with a par value of CHF 10, equivalent to a market value of CHF 193 thousand in 2012. The previous year, this draw had been 1,596 Georg Fischer registered shares with a par value of CHF 10, equivalent to a market value of CHF 512 thousand. In addition, a total of 1,603 Georg Fischer registered shares with a market value of CHF 590 thousand were allocated as share-related compensation. The previous year, the allocation had been 1,600 Georg Fischer registered shares, equivalent to a market value of CHF 514 thousand. Together with other benefits, the total compensation paid to the Board of Directors in the year under review amounted to CHF 1,585 thousand (previous year: CHF 1,622 thousand). The detailed disclosure of compensation to the Board of Directors in accordance with the transparency provisions of the Code of Obligations is as follows:

Compensation paid to the members of the Board of Directors 2012

	Compensation				Total compensation 2012 ⁴ 1 000 CHF	Total compensation 2011 ⁴ 1 000 CHF
	Cash compensation ¹ 1 000 CHF	Number	Share-related compensation ² 1 000 CHF	Other benefits ³ 1 000 CHF		
Andreas Koopmann						
Chairman of the Board of Directors						
Chairman Nomination Committee	192	228	84	27	303	160
Gerold Bühler						
Vice Chairman of the Board of Directors						
Member Audit Committee	84	150	55	16	155	136
Roman Boutellier						
Member Nomination Committee	49	150	55	10	114	124
Ulrich Graf						
Chairman of the Compensation Committee	49	150	55	9	113	111
Rudolf Huber						
Chairman of the Audit Committee	108	150	55	17	180	176
Roger Michaelis⁵						
Member Board of Directors	67	117	43	10	120	
Jasmin Staiblin						
Member Nomination Committee	49	150	55	11	115	86
Kurt E. Stirnemann						
Member Audit Committee	63	150	55	12	130	133
Isabelle Welton⁵						
Member Compensation Committee	38	117	43	8	89	
Zhiqiang Zhang						
Member Compensation Committee	90	150	55	13	158	155
Martin Huber⁶	46	57	21	5	72	343
Bruno Hug⁶	21	34	13	2	36	172
Gertrud Höhler⁷						29
Rounding difference	-2		1	1		-3
Total	854	1 603	590	141	1 585	1 622

- 1 The cash compensation may be drawn in the form of Georg Fischer registered shares as per the regulations. The number of shares is calculated on the basis of the year-end share price on 28 December 2012. For 2012, compensation amounting to CHF 193 thousand was drawn in the form of shares; on the basis of a share price of CHF 368.00 the number of shares allocated was 524. Further there is the possibility to block the transferred shares for five years.
- 2 The share-related compensation consists in the allocation of a fixed number of shares. The amount of the share-related compensation is calculated on the basis of the full value of the shares at the year-end price of CHF 368.00 on 28 December 2012.
- 3 The other benefits include employee contributions to social insurance funds and lump-sum remuneration for expenses which are assumed by Georg Fischer.
- 4 The total compensation encompasses the compensation plus the other benefits. Excluding employer contributions to social security of CHF 79 thousand (previous year: CHF 70 thousand).
- 5 Member of the Board of Directors since the Annual Shareholders' Meeting 2012 (21 March 2012).
- 6 Member of the Board of Directors until the Annual Shareholders' Meeting 2012 (21 March 2012).
- 7 Member of the Board of Directors until the Annual Shareholders' Meeting 2011 (23 March 2011).

Source: Excerpt from the Financial Statements of Georg Fischer Ltd, see page 116 of the Annual Report.

The compensation paid to the Board of Directors for the year 2012 was slightly below previous year.

Executive Committee // The members of the Executive Committee received cash compensation and social security and pension payments amounting to CHF 4.8 million for the year under review (previous year: CHF 4.7 million). 1,750 Georg Fischer registered shares (par value of CHF 10) with a fair value of CHF 644 thousand, based on a share price of CHF 368.00 at year-end 2012, were allocated to members of the Executive Committee for the year under review (previous year: 1,750 Georg Fischer registered shares with a fair value CHF 562 thousand).

The detailed disclosure of compensation to the Executive Committee in accordance with the transparency provisions of the Code of Obligations is as follows:

Compensation paid to the members of the Executive Committee 2012

	Fixed salary in cash	Bonus in cash ¹	Number	Share-related compensation ²	Pension and social insurance funds ³	Total compensation 2012 ⁴	Total compensation 2011 ⁴
	1 000 CHF	1 000 CHF		1 000 CHF	1 000 CHF	1 000 CHF	1 000 CHF
Executive Committee	2 539	1 237	1 750	644	1 022	5 442	5 267
Of whom							
Yves Serra, CEO (highest individual salary)	800	430	750	276	300	1 806	1 732

- 1 The bonus is based on a bonus plan. The amount is determined by the fulfillment of personal performance objectives and by the financial results of the division and the Corporation. The bonus for the 2012 financial year was approved by the Board of Directors on 14 February 2013. Payment will be made in 2013.
- 2 The share-related remuneration is based on a long-term incentive plan. Each year a fixed number of Georg Fischer shares is allocated. These shares are blocked for five years. The amount of the share-related compensation is calculated on the basis of the full value of the shares at the year-end price of CHF 368.00 on 28 December 2012. All shares are transferred in 2013.
- 3 The pension and social insurance fund expenses include employer contributions to social insurance funds and to pension funds.
- 4 The total compensation is comprised of the fixed salary, the bonus, the share-related remuneration, and the social and pension benefits.

Source: Excerpt from the Financial Statements of Georg Fischer Ltd, see page 117 of the Annual Report.

Total compensation for the Executive Committee and the CEO in 2012 was slightly higher than in 2011. In order to bring the fixed portion of the compensation into line with the average for our industrial sector, the fixed salary for members of the Executive Committee and the CEO were adjusted accordingly in 2012. The bonus linked to the financial results of the Corporation and the divisions was lower than in 2011. While the number of Georg Fischer shares allocated was unchanged, the share-based compensation paid in 2012 was somewhat higher than in the previous year owing to the higher year-end share price.

In the 2012 business year, no severance payments were made to persons who left governing bodies in the year under review or earlier.

Total compensation paid to the Board of Directors and Executive Committee is contained in the Corporation's total expenses. Further details on compensation can be found on pages 116 to 117 of the Annual Report.