



**ARTICLES OF INCORPORATION**  
**OF**  
**dormakaba Holding Ltd**

**I. COMPANY NAME, REGISTERED OFFICE, DURATION AND PURPOSE OF THE COMPANY**

**§ 1 – Company Name, Registered Office, Duration**

**dormakaba Holding AG  
(dormakaba Holding SA)  
(dormakaba Holding Ltd)**

is the name of a company limited by shares of unlimited duration, with its registered office in Rümlang.

**§ 2 – Purpose**

The principal purpose of the Company is participation in other businesses in Switzerland and abroad.

Secondary purposes include:

- a) financing of subsidiaries and associated companies,
- b) acquisition, use, and sale of patents, licenses, and other intangible property rights,

- c) acquisition, management, and sale of securities, real estate, and other investments.

In addition, the Company may participate in all activities suitable for promoting or facilitating the development of the Company.

In pursuing its purpose, the Company shall strive for long-term sustainable value creation.

## II. SHARE CAPITAL, SHARES AND SHAREHOLDERS

### § 3 – Share Capital

The fully paid-up share capital amounts to CHF 420,002.60 and is subdivided into 4,200,026 registered shares of CHF 0.10 nominal value each.

#### § 3a – Conditional Share Capital, Issuance of Bonds

The share capital may be increased by an amount not exceeding CHF 36,000 by issuing up to 360,000 fully paid registered shares with a nominal value of CHF 0.10 each by exercise of conversion and/or option rights that have been granted in connection with bonds and similar instruments of the Company or a Group company as well as by exercise of warrants which have been granted to shareholders. If bonds or similar instruments are issued in connection with conversion and/or option rights, the subscription rights of the existing shareholders shall be excluded. The right to subscribe for new shares shall inure to the respective holders of conversion and/or option rights. The terms of conversion and/or option rights shall be set by the Board of Directors.

The declaration of acquisition of the shares based on this § 3a shall refer to this § 3a and be made in a form that allows proof by text. A waiver of the right to acquire shares based on this § 3a may also occur informally or by lapse of time; this also applies to the waiver of the exercise and forfeiture of this right.

The purchase of shares by exercise of conversion and/or option rights, as well as every subsequent transfer of shares, are subject to the restrictions pursuant to § 5 of the Articles of Incorporation.

The Board of Directors shall be entitled to limit or abolish the preferential purchase right of existing shareholders in connection with the issuance of bonds or similar instruments with conversion and/or option rights if such instruments are issued for the purpose of financing the takeover of enterprises, parts of an enterprise, or equity interests. If the Board of Directors abolishes the preferential purchase right, the following shall apply: the convertible bonds or bonds with stock options shall be issued at current market prices, and the issuance of new shares shall be made pursuant to the then applicable terms of conversion or option rights. Conversion rights may be exercised for no more than ten years, and option rights may be exercised for no more than seven years, after the time of the relevant issuance of bonds.

### **§ 3b – Conditional Share Capital, Employee Shares**

The share capital may be increased by an amount not exceeding CHF 6,438.40 by issuing a maximum of 64,384 fully paid-up registered shares with a nominal value of CHF 0.10 each to employees and members of the Board of Directors of the Company and of Group companies. The subscription rights of existing shareholders on such new shares shall be excluded.

The issue of shares or option rights to employees or of shares to members of the Board of Directors shall be governed by regulation(s) to be adopted by the Board of Directors,

and taking into account the requirements set forth in § 23 paras. 1 and 2 as well as 24 paras. 3, 5 and 6 of the Articles of Incorporation. In connection with the issuance of option rights to employees, the preferential subscription right of the existing shareholders shall be excluded.

The declaration of acquisition of the shares based on this § 3b shall refer to this § 3b and be made in a form that allows proof by text. A waiver of the right to acquire shares based on this § 3b may also occur informally or by lapse of time; this also applies to the waiver of the exercise and forfeiture of this right.

The purchase of shares within the scope of the employee participation program, as well as all subsequent transfer of such shares, shall be subject to the restrictions pursuant to § 5 of the Articles of Incorporation.

### **§ 3c – Capital Range**

The Company has a capital range ranging from CHF 378,002.60 (lower limit) to CHF 462,002.60 (upper limit). The Board of Directors is authorized within the capital range to increase or reduce the share capital once or several times and in any amounts or to acquire or dispose of shares directly or indirectly, until October 5, 2028, or until an earlier expiry of the capital range. The capital increase or reduction may be effected by issuing up to 420,000 fully paid registered shares with a nominal value of CHF 0.10 each or by cancelling up to 420,000 registered shares with a nominal value of CHF 0.10 each, as applicable, or by increasing or reducing the nominal value of the existing registered shares within the limits of the capital range or by simultaneous reduction and re-increase of the share capital.

In the event of an issue of registered shares, the subscription and acquisition of the new registered shares as well as any subsequent transfer of the registered shares shall be subject to the restrictions set forth in § 5 of the Articles of Incorporation.

In the event of a capital increase within the capital range, the Board of Directors shall, to the extent necessary, determine the number of shares, the date of issue, the issue price, the type of contribution (including cash contributions, contributions in kind, set-off and conversion of reserves or of profit carried forward into share capital), the conditions for the exercise of subscription rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of an underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent offer of these shares to the existing shareholders or third parties (if the subscription rights of the existing shareholders have been withdrawn or have not been duly exercised). The Board of Directors is entitled to permit, restrict or exclude the trade of subscription rights. It may permit the expiration of subscription rights that have not been duly exercised, or it may place such rights or shares as to which subscription rights have been granted, but not duly exercised, at market conditions or may use them otherwise in the interest of the Company.

In the event of a share issue, the Board of Directors is authorized to cancel or restrict the subscription rights of existing shareholders and to allocate them to third parties, to the Company or to one of its Group companies:

- a) if the issue price of the new shares is determined by reference to the market price,
- b) for raising equity capital in a fast and flexible manner, which would not be possible, or would only be possible with great difficulty or at significantly less favorable conditions, without the exclusion of the subscription rights of the existing shareholders,
- c) for the acquisition of companies, parts of companies or participations, for the acquisition of products, intangible assets, or licenses by, or investment projects of, the Company or any of its Group companies, or for the financing or refinancing of such transactions through a share placement, or

- d) for the purpose of broadening the Company's shareholder base in certain financial or investor markets, for the purpose of the participation of strategic partners, including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges.

The Board of Directors is also authorized to carry out a capital increase by means of a nominal value increase or a capital reduction by means of a nominal value reduction within the scope of the capital range. In this case, the Board of Directors shall determine the new nominal value of the shares and shall adjust accordingly all provisions of the Articles of Incorporation that determine a nominal value of a share or a share capital amount, as well as the number of shares with the new nominal value that relate to the upper and lower value amount limits of the capital range pursuant to para. 1.

If the share capital increases due to an increase from conditional capital pursuant to § 3a and/or § 3b of these Articles of Incorporation, the upper and lower limits of the capital range shall increase by an amount corresponding to such increase in the share capital.

In the event of a reduction of the share capital within the capital range, the Board of Directors shall, to the extent necessary, determine the number of shares to be cancelled and the use of the reduction amount. The Board of Directors may also use the reduction amount for the partial or complete elimination of a share capital shortfall in the sense of article 653p CO or may simultaneously reduce the share capital in the sense of article 653q CO and increase the share capital to at least the previous amount.

### **§ 3d – Exclusion of Subscription or Advance Subscription Rights**

Until October 5, 2028, or until an earlier expiry of the capital range, the total number of new registered shares issued (i) from conditional share capital pursuant to § 3a of the Articles of Incorporation, where the subscription or advance subscription rights were restricted or excluded, and (ii) from the capital range pursuant to § 3c of the Articles of Incorporation where the subscription rights were restricted or excluded, may not exceed 420,000 new registered shares.

#### **§ 4 – Conversion of Shares, Share Certificates, Book-Entry Securities**

The Company may issue its registered shares as uncertificated securities pursuant to article 973c or 973d CO, as intermediated securities in accordance with the Federal Act on Intermediated Securities, or as single or global certificates. Within the limits of the law, the Company may convert its shares issued in one of these forms into another form at any time and without the consent of the shareholders. It shall bear the costs associated with any such conversion.

A shareholder has no right to request the conversion of shares issued in a particular form into another form. Each shareholder may, however, request written confirmation from the Company at any time of the registered shares held by such shareholder, as reflected in the share register.

Book-entry securities based on shares of the Company cannot be transferred by way of assignment. A security interest in any such book-entry securities cannot be granted by way of assignment either.

#### **§ 5 – Share Register, Share Transfer**

The Company maintains a share register for the registered shares that lists the surname, first name (in the case of legal entities, the company name), address and citizenship (in the case of legal entities, the registered office) of the holders and usufructuaries of the registered shares. A person recorded in the share register shall notify the Company of any change of address. Until such notification has occurred, all written or electronic communications to persons of record shall be sent to the address recorded in the share register with legal effect.

Acquirers of shares shall be recorded in the share register as shareholders with voting rights upon request, if such acquirers expressly declare that they have acquired these registered shares in their own name and for their own account, that there is no agreement on the redemption or the return of corresponding shares, and that they bear the economic risk associated with the shares. Art. 685d para. 3 CO remains reserved.

The Board of Directors records individual persons who do not expressly declare to hold the registered shares for their own account (Nominees) as shareholders with voting rights in the share register if such Nominees have entered into an agreement regarding their position with the Board of Directors and are subject to recognized banking or finance supervision.

After having heard such a registered shareholder or Nominee, the Board of Directors may cancel registrations in the share register with retroactive effect as of the date of registration, if such registration was made based on false or misleading information. The person concerned must be informed immediately of such cancellation.

The Board of Directors shall regulate the details and issue the instructions necessary for compliance with the preceding provisions. In special cases, it may grant exemptions from the rule concerning Nominees. The Board of Directors may delegate its duties.

#### **§ 5a – Opting Out**

In the following cases, Familie Mankel Industriebeteiligungs GmbH + Co. KGaA and Mankel Family Office GmbH as well as their respective direct or indirect quotaholders – individually or together with shareholders of the Company with whom they entered into a pool agreement (“Shareholder Pool”) in connection with the business combination of KABA Group with DORMA Group – are exempted from the obligation to make an offer pursuant to Article 135 para. 1 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of June 19, 2015:

- a) Combination of KABA Group with DORMA Group pursuant to the transaction agreement dated April 29, 2015, between Familie Mankel Industriebeteiligungs GmbH + Co. KGaA and Mankel Family Office GmbH on the one hand and the Company on the other hand;
- b) Transactions in shares of the Company between parties of the Shareholder Pool and/or with third parties that result in changes in the majorities within the Sharehol-



- c) der Pool, changes in the composition of the Shareholder Pool or changes in the direct overall participation of the parties to the Shareholder Pool in the Company, as long as this direct overall participation does not exceed 33 $\frac{1}{3}$ % of the voting rights in the Company;
- d) Dissolution of the Shareholder Pool;
- e) Consummation of the transfer agreement described in § 35 of the Articles of Incorporation.

### III. **COMPANY'S CORPORATE BODIES**

#### **§ 6 – Corporate Bodies**

The corporate bodies of the Company are:

- a) the General Meeting of Shareholders
- b) the Board of Directors
- c) the Auditor

#### a) **General Meeting of Shareholders**

#### **§ 7 – Ordinary General Meeting of Shareholders**

The General Meeting of Shareholders shall be convened by the Board of Directors subject to Article 699 CO.

The ordinary General Meeting of Shareholders shall take place annually within 6 months following the end of the Company's financial year.

## § 8 – Extraordinary General Meeting of Shareholders

Extraordinary General Meetings of Shareholders shall be held if:

- a) the Board of Directors or the Auditors deem it appropriate,
- b) a General Meeting of Shareholders so decides, or
- c) shareholders who, alone or together, hold at least 5% of the share capital or of the votes jointly request such a meeting in writing, stating the agenda item of the meeting and the corresponding motion and, in the case of elections, the names of the proposed candidates.

## § 9 – Convocation

The General Meeting of Shareholders shall be convened by the Board of Directors or, where necessary, by the Auditors, at least 20 days prior to the date of the meeting. The liquidators and the representatives of the bond creditors shall also have the right to convene General Meetings of Shareholders. The invitation to General Meetings of Shareholders shall be made by means of a single announcement in accordance with § 33 of the Articles of Incorporation. The annual report and the Auditors' report, the compensation report and its Auditors' report, as well as the report on non-financial matters pursuant to article 964c CO shall be made available no later than 20 days before the ordinary General Meeting of Shareholders.

The notice of meeting shall state:

- a) the date, the starting time, the form, and the venue of the General Meeting of Shareholders,
- b) the agenda items,
- c) the motions of the Board of Directors together with a brief explanation,
- d) the motions by shareholders, if any, together with a brief explanation, and

- e) the name and address of the independent voting representative.

### **§ 9a – Agenda**

Shareholders who, alone or together, hold at least 0.5% of the share capital or of the votes may request that items be put on the agenda or that a motion relating to an agenda item be included in the notice of meeting of the General Meeting of Shareholders. The request must be submitted to the Board of Directors in writing at least 45 days prior to the meeting, stating the agenda items and the motions.

The General Meeting of Shareholders may not pass resolutions on motions relating to agenda items which were not duly notified, with the exception of motions made at a General Meeting of Shareholders to convene an extraordinary General Meeting of Shareholders or to carry out a special investigation.

No prior notice is required for the submission of motions within the scope of the agenda items or for discussion of matters on which no resolution is to be taken.

### **§ 9b – Venue**

The Board of Directors shall determine the venue of the General Meeting of Shareholders.

The Board of Directors may determine that the General Meeting of Shareholders shall be held simultaneously at different locations, provided that the contributions of the participants are transmitted directly in video and audio to all venues, and/or that shareholders who are not present at the venue (or the venues) of the General Meeting of Shareholders may exercise their rights by electronic means.

Alternatively, the Board of Directors may provide for the General Meeting of Shareholders to be held by electronic means without a venue.

### **§ 10 – Voting Rights, Proxies**

Each share shall entitle the shareholder to one vote in the General Meeting of Shareholders.

The Board of Directors shall issue the procedural rules on participation in and representation at the General Meeting of Shareholders and determine the requirements for powers of attorney and instructions. A shareholder may be represented at the General Meeting of Shareholders by the independent voting representative, her or his legal representative or, by means of a written power of attorney, by another voting representative who need not be a shareholder.

### **§ 11 – Independent Proxy**

The General Meeting of Shareholders shall elect the independent voting representative. The term of office shall extend until completion of the next ordinary General Meeting of Shareholders. Re-election is possible. If the Company does not have an independent voting representative, the Board of Directors shall appoint an independent voting representative for the next General Meeting of Shareholders.

The Board of Directors shall determine the requirements as to proxies and instructions to the independent voting representative, whereby electronic proxies and instructions without a qualified electronic signature be permissible.

### **§ 12 – Resolutions, Quorum**

The General Meeting of Shareholders shall pass its resolutions and conduct its elections on the basis of the majority of the votes cast without regard to the number of shareholders present or the represented shares unless otherwise provided by law or the Articles of Incorporation.

For resolutions covering:

- a) the amendment of the Company's purpose,
- b) the consolidation of shares,
- c) the increase of share capital through the conversion of equity surplus, against contributions in kind or by way of set-off against a claim and the granting of special benefits,
- d) the restriction or cancellation of subscription rights,
- e) the introduction of conditional share capital or the introduction of a capital range,
- f) the restriction of the transferability of registered shares and the cancellation of such a restriction,
- g) the introduction of shares with privileged voting rights,
- h) the change of currency of the share capital,
- i) a provision in the Articles of Incorporation on holding of the General Meeting of Shareholders abroad,
- j) the delisting of the Company's equity securities,
- k) the transfer of the registered office of the Company,
- l) dissolution of the Company (including as a result of merger),
- m) amendment of § 5a, § 12, § 16 and § 17 para. 3 of the Articles of Incorporation,

approval shall require at least two-thirds of the votes represented and a majority of the nominal value of shares represented.

The mandatory provisions of the law and § 35 para. 4 of the Articles of Incorporation remain reserved.

In the case of resolutions and the election of the Auditor, the independent voting representative, and experts, but not for elections of the Board of Directors (including the Chair of the Board of Directors) and the Nomination and Compensation Committee, the Chair shall cast the deciding vote in case of a tie.

### **§ 13 – Voting**

The Chair decides whether voting and elections are to be held by way of open voting, electronic voting, or written ballot unless the General Meeting of Shareholders decides on a secret ballot. The Chair may at any time order that a vote or election be repeated if, in her or his opinion, there are doubts as to the result of the vote, in which case the preceding vote or election shall be deemed not to have taken place.

### **§ 14 – Chair, Minutes**

The Chair of the General Meeting of Shareholders shall be the Chair of the Board of Directors; if he is prevented from presiding, his deputy or another member of the Board of Directors shall preside.

The Chair appoints a secretary and at least two vote counters, none of whom need be shareholders.

Minutes shall be kept of the resolutions and elections of the General Meeting of Shareholders. The minutes must be signed by the Chair, the secretary and the vote counters.

The resolutions and election results shall be made electronically accessible within 15 days after the General Meeting of Shareholders, stating the exact voting ratios; any shareholder may request that the minutes be made available to her or him within 30 days after the General Meeting of Shareholders.

## § 15 – Powers

The General Meeting of Shareholders is the Company's supreme corporate body. It has the following non-transferable powers:

- a) the adoption and amendment of the Articles of Incorporation,
- b) the election of the individual members of the Board of Directors, the Chair of the Board of Directors, the individual members of the Nomination and Compensation Committee, the independent voting representative and the Auditor,
- c) the approval of the Group management report and the consolidated financial statements,
- d) the approval of the annual financial statements and the resolutions regarding appropriation of net earnings,
- e) the determination of interim dividends and the approval of the interim financial statements required therefore,
- f) the passing of resolutions on the repayment of the statutory capital reserve,
- g) the discharge of the Board of Directors and the Executive Management,
- h) the approval of the compensation of the Board of Directors and the Executive Management pursuant to § 22 of the Articles of Incorporation,
- i) the delisting of the Company's equity securities,
- j) the approval of the report on non-financial matters pursuant to article 964c CO, and
- k) the passing of resolutions on all other matters reserved to the General Meeting of Shareholders by law or by these Articles of Incorporation or which are submitted to it by the Board of Directors, subject to article 716a CO.

**b) Board of Directors****§ 16 – Members, Term of Office**

The Board of Directors of the Company consists of five to ten members.

The term of office of the members and the Chair of the Board of Directors shall end upon completion of the next ordinary General Meeting of Shareholders. Re-election is possible.

If the office of the Chair is vacant, the Board of Directors shall appoint a new Chair from among its members for the remaining term of office.

**§ 17 – Constitution, Resolutions, Minutes**

Subject to the powers of the General Meeting of Shareholders, the Board of Directors shall constitute itself.

The Board of Directors shall meet at the invitation of the Chair, or a member representing him, as often as business requires, but at least four times a year, as well as at the request of one of its members.

The Board of Directors shall establish the procedure regarding adoption of resolutions, including the applicable quorum regarding attendance and decision-making, in the organizational regulations. The Chair does not have the casting vote.

For the adoption of adjustment and determination resolutions in connection with changes in capital, the Board of Directors has a quorum, irrespective of the number of members present.

Minutes of the discussions and resolutions of the Board of Directors shall be taken and signed by the Chair and the secretary.

The secretary shall be appointed by the Chair of the Board of Directors and need not be a member of the Board of Directors.



Resolutions may also be passed in writing or in electronic form, unless a member requests oral deliberation. The decisions of the Board of Directors shall be recorded in minutes.

### **§ 18 – Powers, Delegation of Management**

The powers of the Board of Directors shall include all matters not reserved to another corporate body by law or the Articles of Incorporation.

The Board of Directors may transfer responsibilities for management and the representation of the Company within the framework of the law and a regulation passed by it to individual members of the Board of Directors (delegates) or to other persons (Executive Management) who need not be shareholders. Subject to the powers of the General Meeting of Shareholders, it may also appoint committees composed of its members.

The Board of Directors shall appoint the authorized signatories of the Company and the type of signatory power.

### **§ 19 – Nomination and Compensation Committee**

The Nomination and Compensation Committee shall consist of two to four members of the Board of Directors.

The term of office of the members shall extend until completion of the next ordinary General Meeting of Shareholders. Re-election is possible.

If there are vacancies on the Nomination and Compensation Committee, the Board of Directors shall appoint the missing members from among its members for the remaining term of office.

Subject to the powers of the General Meeting of Shareholders and the Board of Directors, the Nomination and Compensation Committee shall constitute itself. The Board of Directors shall appoint the Chair of the Nomination and Compensation Committee.

### **§ 20 – Powers of the Nomination and Compensation Committee**

The Nomination and Compensation Committee shall support the Board of Directors in personnel and compensation matters.

In compensation matters, the Nomination and Compensation Committee shall establish and review the compensation policy and regulations and prepare the proposals for the General Meeting of Shareholders regarding the compensation of the Board of Directors and the Executive Management. The Nomination and Compensation Committee may submit proposals to the Board of Directors in other compensation-related issues.

The Board of Directors shall determine in regulations the positions of the Board of Directors and of the Executive Management for which the Nomination and Compensation Committee shall submit proposals for performance metrics, target values, and compensation to the Board of Directors, and the positions for which the Board of Directors itself will determine performance metrics, target values, and compensation in accordance with the Articles of Incorporation and the compensation regulations established by the Board of Directors.

In personnel matters, the Board of Directors defines the tasks of the Nomination and Compensation Committee.

The Board of Directors may delegate further tasks to the Nomination and Compensation Committee, which shall be set forth in regulations.

c) **Auditor**

**§ 21 – Election, Term of Office and Duties**

The General Meeting of Shareholders shall appoint the Auditor at the request of the Board of Directors; the Auditor's term of office shall be one year.

A state-supervised auditing firm, as required by law, shall be appointed as Auditor.

The rights and duties of the Auditor are determined by the provisions of the law.

**IV. COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT**

**§ 22 – Approval of Compensation**

The General Meeting of Shareholders shall annually approve the proposals of the Board of Directors in relation to the maximum total amounts of:

- a) the compensation of the Board of Directors for the period until the next ordinary General Meeting of Shareholders pursuant to § 23 of the Articles of Incorporation,
- b) the fixed compensation of the Executive Management pursuant to § 24 para. 2 of the Articles of Incorporation for the next financial year, and
- c) the variable compensation of the Executive Management pursuant to § 24 para. 3 of the Articles of Incorporation for the next financial year.

The Board of Directors shall annually submit the compensation report for the last completed financial year to the ordinary General Meeting of Shareholders for approval in a non-binding, advisory vote.

The Board of Directors may submit proposals for approval by the General Meeting of Shareholders in relation to maximum total amounts or individual compensation elements relating to different time periods or in relation to additional amounts for individual compensation elements, as well as additional contingent proposals.

When determining the total amounts of compensation of the members of the Board of Directors and the Executive Management, any compensation paid or granted by the Company or its Group companies shall be included. Exceeding of the approved amounts due to exchange rate fluctuations is permitted.

In the event the General Meeting of Shareholders does not approve a proposal of the Board of Directors, the Board of Directors shall determine the further procedure. Among other things, it may convene an extraordinary General Meeting of Shareholders or, taking into account all relevant factors, determine a maximum total amount or several maximum partial amounts and submit this (these) amount(s) for approval by the next General Meeting of Shareholders.

Compensation may be paid or granted prior to approval by the General Meeting of Shareholders subject to subsequent approval.

Compensation may be paid or granted by the Company or its Group companies.

### **§ 23 – Compensation of the Board of Directors**

The members of the Board of Directors shall exclusively receive fixed compensation in cash or in shares. The granting of option rights to members of the Board of Directors shall not be permitted. The total compensation takes into account the function and level of responsibility of the respective recipient.

The maximum total amount of compensation of the Board of Directors shall consist of compensation (board and committee membership fees and additional compensation for the assumption of particular tasks) until the next ordinary General Meeting of Sharehol-

ders, including estimated contributions of the Company or its Group companies for social security, additional insurance premiums and other fringe benefits (to the extent they qualify as compensation). The Board of Directors may determine that parts or all of such compensation be granted in the form of restricted shares and shall, in that case, determine the time of grant, the restriction period and the valuation. The Board of Directors or, to the extent delegated to it, the Nomination and Compensation Committee shall determine the type or compensation, additional compensation, and further conditions.

The Company or its Group companies may compensate members of the Board of Directors for any prejudice incurred in connection with proceedings, litigation or settlements relating to their office with the dormakaba Group, as well as advance corresponding amounts and provide for insurance protection.

#### **§ 24 – Compensation of the Executive Management**

The members of the Executive Management shall receive a fixed base compensation and, as the case may be, variable short- and long-term compensation. The total compensation takes into account the function and level of responsibility of the respective recipient.

The maximum total amount of fixed base compensation for the Executive Management shall comprise the fixed base compensation for the full financial year beginning after the General Meeting of Shareholders, and shall consist of the base salary as well as estimated employer contributions for social security and contributions for welfare, pension and savings plans and similar plans, as well as insurance premiums and may comprise other compensation elements and benefits.

The maximum total amount of variable compensation of the Executive Management shall comprise the variable compensation for the full financial year beginning after the General Meeting of Shareholders and consist of the maximum compensation under the short-term performance bonus plan pursuant to para. 5, the fair value of the maximum

grant under the long-term compensation plan pursuant to para. 6, as well as estimated employer contributions for social security and contributions for welfare, pension and savings plans and for similar plans, and insurance premiums.

The Board of Directors or, to the extent delegated to it, the Nomination and Compensation Committee shall determine the performance metrics, performance targets, and target levels of the variable short- and long-term compensation elements, as well as their achievement.

The Board of Directors may establish the short-term performance bonus plan in line with the following parameters:

- a) The short-term performance bonus shall be determined annually, as a rule, in the form of a cash bonus.
- b) The short-term performance bonus shall be based on performance metrics that shall be aligned with the objectives of the Company, the Group and/or parts thereof, with targets calculated in comparison to the market, to other companies or to comparable benchmarks and/or with individual objectives, and the achievement of which is usually measured over a one-year period.

The Board of Directors may establish the long-term compensation plan in line with the following parameters:

- a) Compensation in the form of participation rights, e.g., restricted or, if applicable, staggered allocated shares and/or entitlements to shares in dormakaba Holding Ltd. The plan shall aim to provide the members of the Executive Management with an increased incentive to contribute to the future success of the Company and the creation of shareholder value.
- b) The granting of the participation rights and/or their vesting shall be based on performance metrics that shall be aligned with the strategic and/or financial objectives of the Company, the Group, and/or parts thereof, with targets calculated in comparison to the market, to other companies or to comparable benchmarks, and/or the development of the share price of the Company and the achievement of which is usually

measured over a period of several years, as well as on elements for retaining employees.

- c) Elements of the long-term compensation plan may be linked with short-term performance bonus plans, e.g., use of the short-term performance bonus to voluntarily acquire shares.
- d) The plan may provide that the members of the Executive Management may decline to be granted shares; no compensation in lieu shall be due.

Unless otherwise specified above, compensation may be paid or granted in the form of cash, shares, options, similar instruments, or units, in kind or in the form of other types of benefits. The Board of Directors or, to the extent delegated to it, the Nomination and Compensation Committee shall determine the terms and conditions of grant, the vesting conditions, the exercise conditions, and periods and/or potential vesting periods and forfeiture conditions. They may in particular provide for continuation, acceleration or removal of vesting conditions, exercise conditions and periods, vesting periods, and forfeiture conditions, for payment or granting of compensation based upon assumed target achievement, or for forfeiture, in each case in the event of pre-determined events such as a change of control or termination of an employment or mandate agreement. The Company may acquire the necessary shares on the market or provide them using its conditional capital.

The Company or its Group companies may enter into non-compete agreements with members of the Executive Management for the time after termination of employment. The duration of such non-compete agreements may not exceed one year and the total compensation paid for such a non-compete undertaking shall not exceed the annual fixed basic compensation paid to such member immediately prior to leaving the Company, but shall in no case exceed the average of the compensation paid in the last three financial years.

§ 23 para. 3 of the Articles of Incorporation shall apply *mutatis mutandis*.

### **§ 25 – Supplementary Amount for Changes to the Executive Management**

The Company or its Group companies are authorized to pay an additional amount to persons who have joined the Executive Management during a compensation period for which the compensation of the Executive Management has already been approved, for the duration of the compensation period(s) already approved, if the total amount already approved for the period in question is not sufficient for their compensation.

The supplementary amount per compensation period shall not exceed 40% for the Chief Executive Officer, and 20% for any other member of the Executive Management, of the total amount of compensation of the Executive Management last approved. It does not need to be approved by the General Meeting of Shareholders and may be used for any type of compensation, including compensation for any disadvantages incurred in connection with the change of employment.

## **V. AGREEMENTS WITH MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT**

### **§ 26 – Term, Termination Notice Periods**

The Company or its Group companies may enter into agreements for a fixed term or for an indefinite term with members of the Board of Directors relating to their compensation. Their maximum term shall correspond to the term of office and the termination notice period shall not exceed twelve months, respectively.

The Company or its Group companies may enter into employment agreements with members of the Executive Management, either for a fixed term not exceeding one year or for an indefinite term with a termination notice period of a maximum of twelve months.



**VI. MANDATES OUTSIDE THE GROUP****§ 27 – Permissible Number**

The number of mandates in comparable functions at other companies with an economic purpose outside the Group is limited:

- a) for members of the Board of Directors to no more than ten additional mandates, of which no more than four in listed companies,
- b) for members of the Executive Committee to no more than five additional mandates, of which no more than two are in listed companies.

Mandates in different legal entities that are under joint control are deemed one mandate.

Mandates in associations, charitable foundations, family foundations and employee welfare foundations shall not be subject to this limitation. The number of such mandates shall not exceed ten.

**VII. LOANS AND CREDITS TO MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT****§ 28 – Loans and Credits**

No loans or credits shall be granted to members of the Board of Directors and the Executive Management.

## VIII. ACCOUNTING

### **§ 29 – Financial Year**

The annual financial statements shall close each year on June 30. The consolidated financial statements shall be prepared as at June 30 of each year.

### **§ 30 – Annual Report**

For each financial year, the Board of Directors shall prepare an annual report consisting of the annual financial statements, the Group management report and, to the extent required by law, the consolidated financial statements.

The annual financial statements shall consist of the balance sheet, income statement, the cash flow statement, and the appendix.

### **§ 31 – Appropriation of Earnings**

Of the annual profit, 5% shall be allocated to the statutory retained earnings until they, together with the statutory capital reserve, reached the amount of 20 % of the share capital registered in the Commercial Register.

Art. 672 CO shall apply to further allocations to the statutory retained earnings and their use.

In all other respects, the net earnings shall be made available to the General Meeting of Shareholders. The latter may decide, in particular, whether any additional reserves shall be set aside and may describe the purpose of such funds.

## **IX. DISSOLUTION OF THE COMPANY**

### **§ 32 – Liquidation**

In response to a motion from the Board of Directors or a shareholder, and in accordance with legal provisions and these Articles of Incorporation, the General Meeting of Shareholders may decide to dissolve and liquidate the Company.

Liquidation shall be conducted by the Board of Directors then in office if the General Meeting of Shareholders does not charge other persons with this task.

## **X. ANNOUNCEMENTS**

### **§ 33 – Official Publication, Communication**

The Company's official publication medium is the Swiss Official Gazette of Commerce (*Schweizerisches Handelsamtsblatt, Feuille officielle suisse du commerce*). The Board of Directors is entitled to determine further official publication media at any time.

The Company's notices to the registered shareholders may, at the discretion of the Board of Directors, be validly given by publication in the Swiss Official Gazette of Commerce or in a form that allows proof by text.

### **§ 34 – Acquisition of Assets**

The Company agreed to acquire 525,000 quotas with a nominal value of EUR 1.00 each in DORMA Beteiligungs-GmbH with registered office in Ennepetal (Germany) from Mankel Family Office GmbH with registered office in Ennepetal (Germany) for a consideration of EUR 525,000 in cash, according to the conditional agreement dated April 29, 2015. Further, according to the conditional agreement dated April 29, 2015, the Company agreed to acquire 14,512,105 newly issued shares with a proportional amount of the share capital amounting to EUR 1.00 per share of DORMA Holding GmbH + Co. KGaA (**DORMA Holding**) with registered office in Ennepetal (Germany) for a price of

EUR 15,963,315.50 by contributing into DORMA Holding the shares of all its active subsidiaries.

### **§ 35 – Pre-Resolution by the General Meeting of Shareholders for a Change of Control Situation**

The Extraordinary General Meeting of Shareholders of May 22, 2015, approved the transfer agreement dated April 29, 2015, between the quotaholders of dormakaba Holding GmbH + Co. KGaA and dormakaba Beteiligungs-GmbH that governs the following transfers (which are subject to conditions precedent) by the Company in case of a change of control in the Company: (a) a participation of approximately 2.6% in dormakaba Holding GmbH + Co. KGaA shall be transferred to Familie Mankel Industriebeteiligungs GmbH + Co. KGaA against payment of the market value of such participation as per the date of transfer; and (b) a participation of approximately 2.6% in dormakaba Beteiligungs-GmbH shall be transferred to Mankel Family Office GmbH against payment of the nominal value of such participation. The market value of the participation in dormakaba Holding GmbH + Co. KGaA to be transferred is equivalent to (i) the value that results from applying the valuation formula that was used to value KABA Group and DORMA Group at the time of their combination or, if higher, (ii) the VWAP of the shares of the Company (these values will be calculated pursuant to the detailed terms set forth in the transfer agreement).

The transfers set forth in paragraph 1 can be effected by purchase declarations and further closing actions by the persons entitled to the purchase without involvement of the Company in the following change of control situations: A third party – directly, indirectly, or acting in concert with one or more third persons or as member of an organized Group of third persons – (a) holds, pursuant to a publication on the website of the Disclosure Office of SIX Swiss Exchange, 33⅓% or more of the voting rights in the Company, whether exercisable or not, in shares pursuant to Article 14 paragraph 1 lit. a no. 1 FMIO-FINMA, (b) holds, pursuant to a publication on the website of the Disclosure Office of SIX Swiss Exchange AG, 33⅓% or more of the voting rights in the Company, whether exercisable or not, in purchase positions pursuant to Article 14 paragraph 1 lit. a FMIO-FINMA and the competent Swiss authority decreed or decided with binding effect that one or more of the shareholders listed in the disclosure notice are obliged to make a mandatory

public takeover offer to the shareholders of the Company, or (c) publishes the final result of a voluntary public takeover offer following the completion of which it holds at least 33 $\frac{1}{3}$ % of the voting rights in the Company, whether exercisable or not.

The details of the purchase declarations of the persons entitled to the purchase and the further closing actions which will give effect to the transfers (without involvement of the Company) are governed by the transfer agreement approved by the General Meeting of Shareholders by means of a pre-resolution.

The approval of the transfer agreement by the General Meeting of Shareholders may be revoked by means of a resolution by the General Meeting of Shareholders. Such a resolution on revocation is to be taken (a) after the publication of a public takeover offer within the meaning of Article 125 FMIA regarding the purchase of all outstanding shares in the Company and before the end of the offer period (initial period) of the offer and (b) with the following majority quorum: Until the end of December 31, 2018 with a majority of at least 75% of the votes represented and as of January 1, 2019 with a majority of at least 50% of the votes represented. If the resolution on revocation is taken within the period mentioned in lit. (a) above but after the consummation of the transfer as governed by the transfer agreement, the transfer is to be unwound.

The transfer agreement is available for inspection by the shareholder at the office of record of the Company.

In case of a restructuring of the dormakaba Group, the transfer agreement will be amended to be in line with the new structure and will be replaced by another agreement and/or instrument, without changing in substance the purpose of the transfer agreement as well as its function and effects.

Accordingly, the pre-resolution continues to apply.

Regensdorf, October 5, 2023

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