

Corporate Governance Roadshow

AGM 2024

Svein Richard Brandtzaeg – Chairman of the Board of Directors

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 - 03** **Board of Directors**
 - 04** **Sustainability**
 - 05** **Compensation System**



Highlights



Topics to share

Corporate Governance

- Marianne Janik nominated for Board of Directors, adding strong experience in transformational leadership and changing business environments and leading to a gender diversity of 30%
- Ilias Läber nominated for Board of Directors, following John Liu and adding broad industry experience
- Tender process started for a new financial auditor (to start FY 25/26)
- Changes in EC; appointment of new CEO and COO adding wealth of experience in industry and transformation

Sustainability

- Carbon targets achieved (for the third year in a row), share in self-generated solar energy increased five-fold
- Target to publish product declarations & certifications well on track, overachieving due to customer requirements
- Big leap forward in our Health & Safety management: injury rate dropped substantially by 21%
- External recognition: TIME Magazine, Financial Times, EcoVadis gold medal, retained prime status ISS and AA MSCI

Remuneration

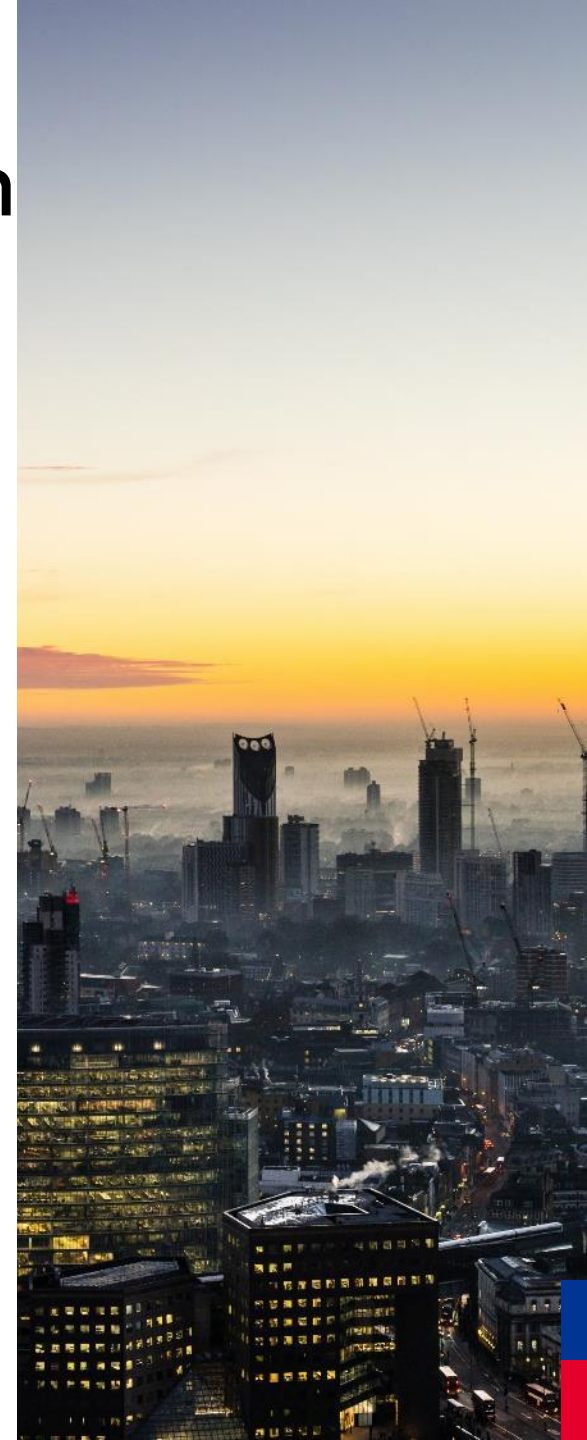
- Compensation outcomes: STI target achievement: 128% / LTI vesting Sep. 2023: 27%
- Changes to Remuneration are aligned with response to shareholder feedback and include:
 - STI: Discontinuation of booster; global targets for all EC members; no discretionary adjustments; improvement of disclosure
 - LTI: discontinuation of individual performance component; ESG targets incorporated; improvement of disclosure

Full year results 2023/24



Strong organic growth and margin expansion

- Strong financial performance in FY 2023/24, on track to deliver mid-term targets
- Organic net sales growth of **+4.7%**, supported by strong volume growth in H2 / adj. EBITDA margin improvement of **+120bps** in FY 2023/24
- Transformation program delivering tangible results
- Solid free cash flow generation, leverage (net debt / adj. EBITDA) of **1.1x**
- Continued progress in sustainability
- Strategy reiterated and enhanced: **From Shape to Growth**
- Outlook for 2024/25: organic net sales growth of **3-5%** and adj. EBITDA margin of **at least 15%**



Strong organic net sales growth and margin expansion

+4.7%

Organic net sales growth

14.7%

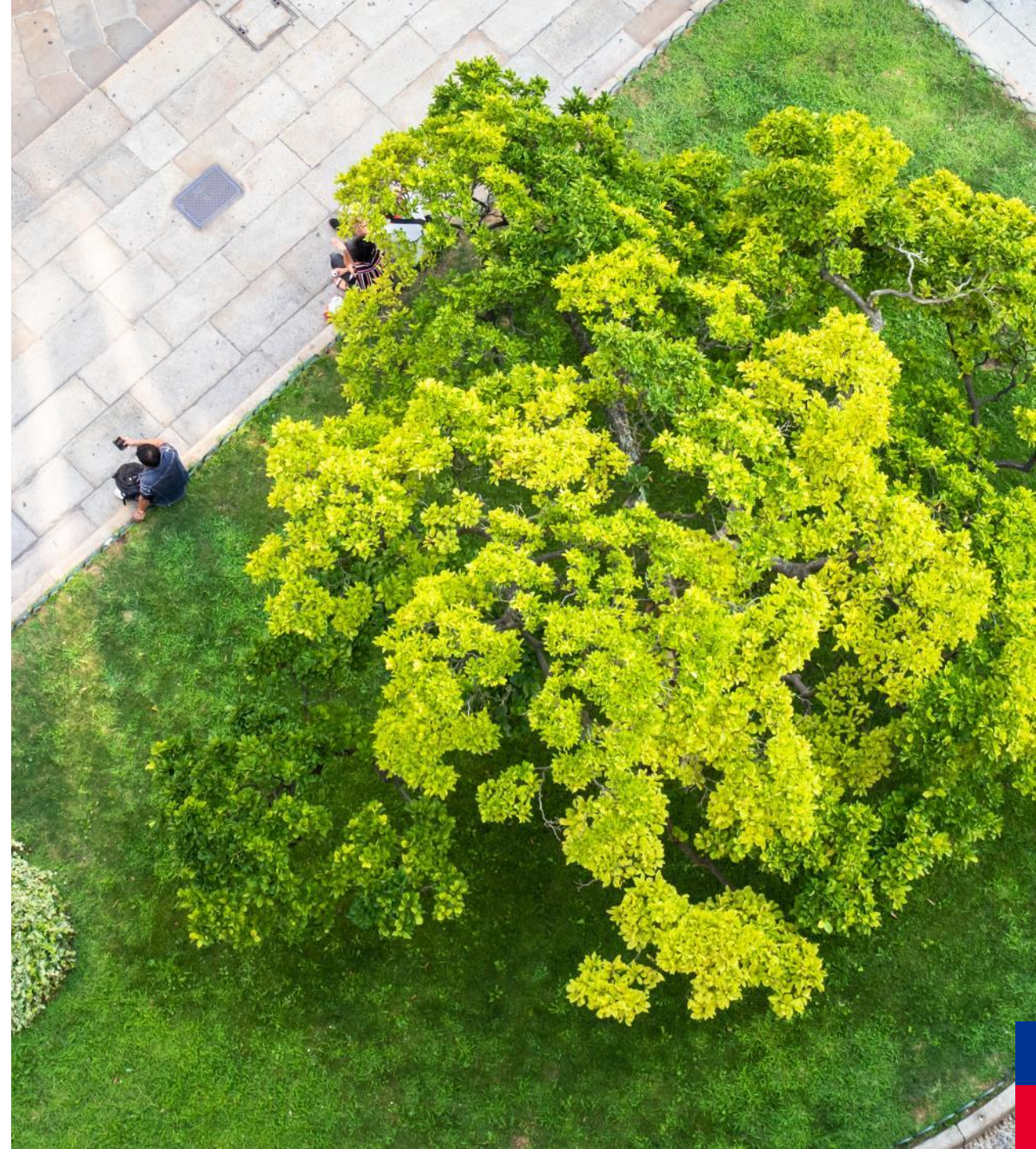
Adj. EBITDA margin
+120bps

29.0%

ROCE
+390bps

Dividend 2023/24

- Dividend of CHF 8.00 to be proposed at AGM on October 10th, 2024
- Proposed dividend implies a payout ratio of 51.1%
- Impact of the goodwill amortization not considered when determining the net profit



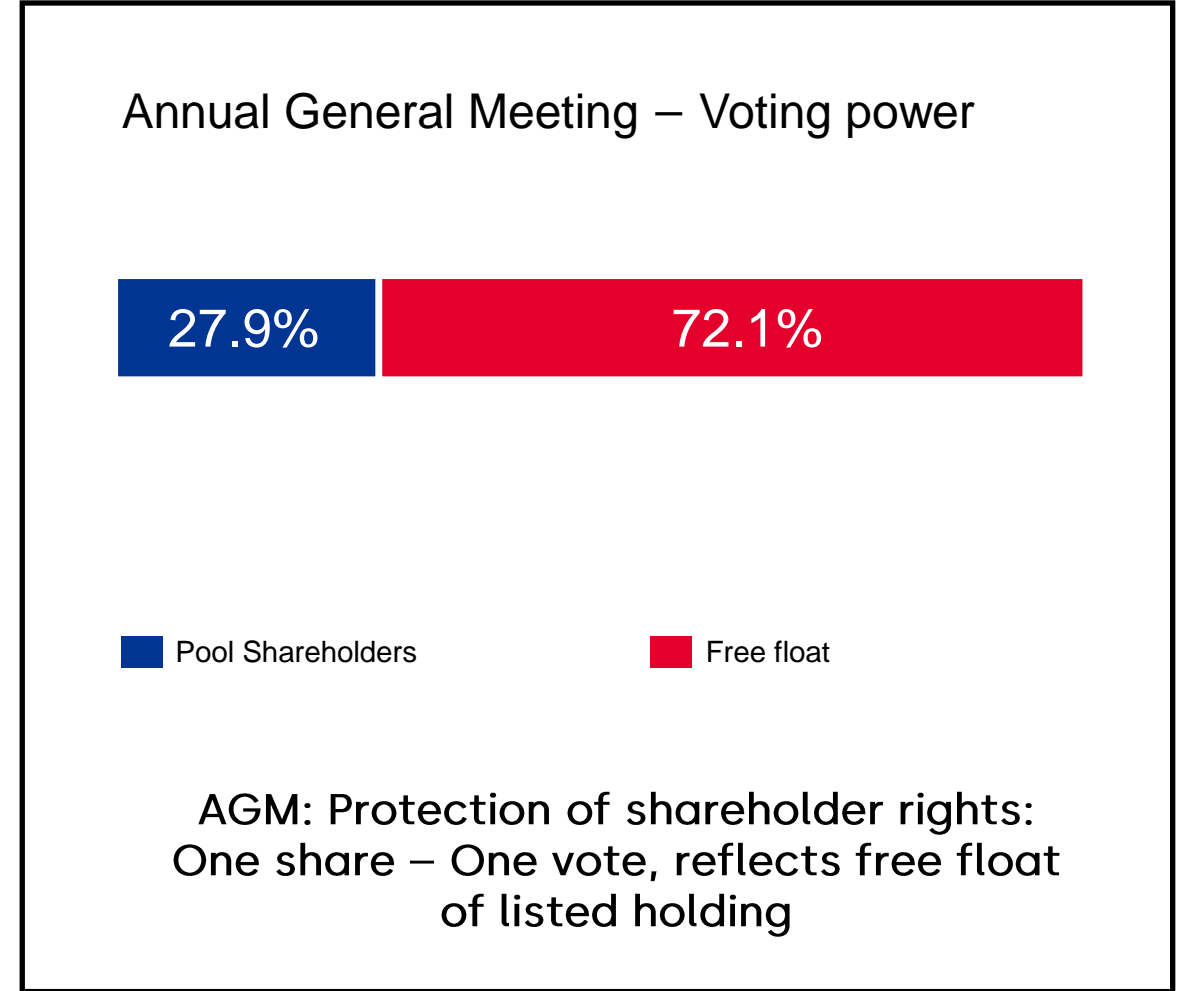
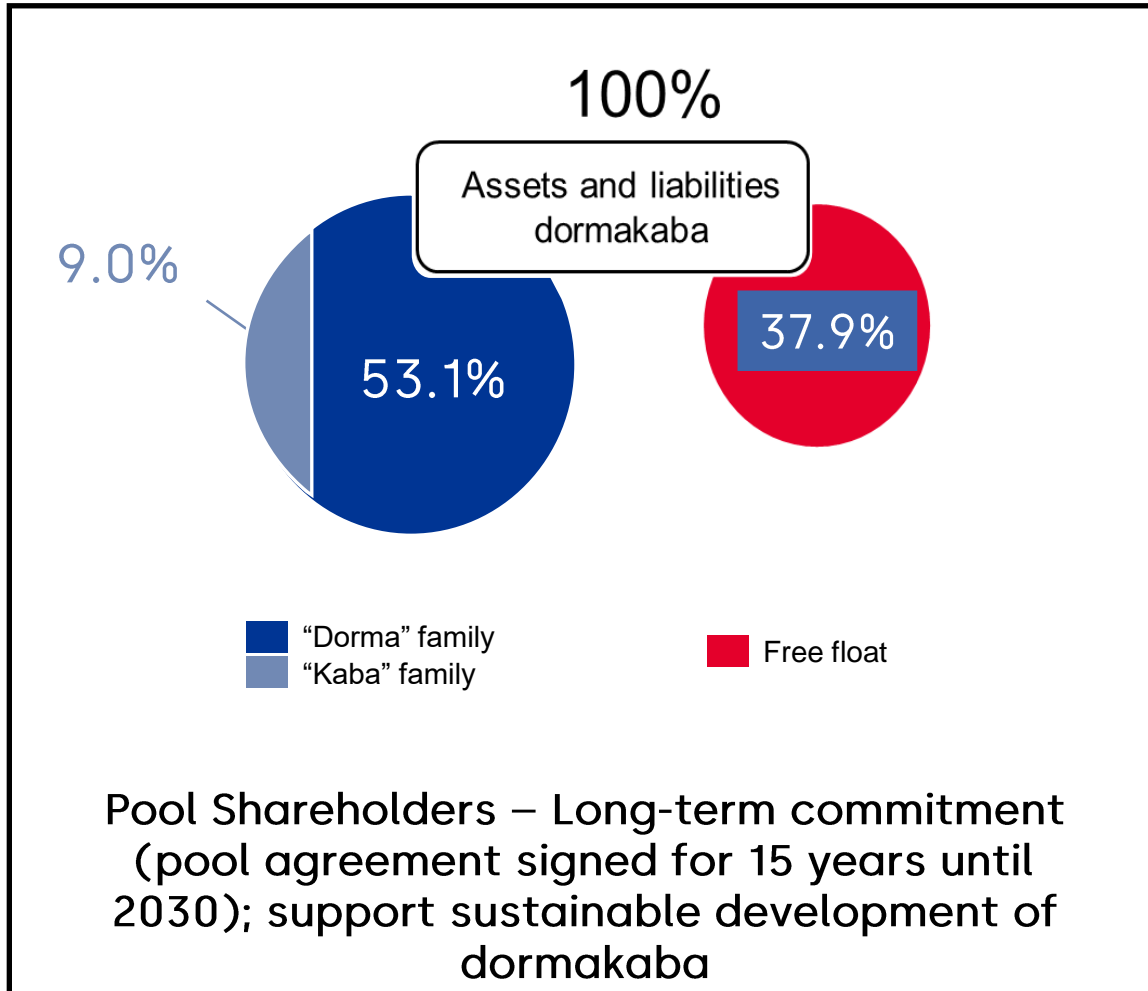
Board of Directors



Highlights – Changes in 2023/24 – Addressing shareholders' concerns

- Extending the Board of Directors' skillset – additional expertise in the areas of transformation, technology and industrials
- Ongoing efforts to increase gender diversity - The Board of Directors proposes to add experience in transformational leadership and changing business environments by **nominating Marianne Janik** as new member of the board. This leads to a total gender diversity of 30%.
- The Board of Directors proposes to **nominate Ilias Läber to succeed John Liu** who will retire.

Ownership structure supports sustainable development of dormakaba



dormakaba Group | Board of Directors for election at AGM 2024



Svein Richard Brandtzaeg
Chair



Thomas Aebischer
Vice-Chair



Ines Pöschel



Hans Gummert



Stephanie Brecht-Bergen



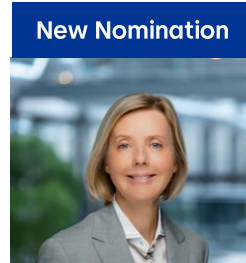
Jens Birgersson



Kenneth Lochiato

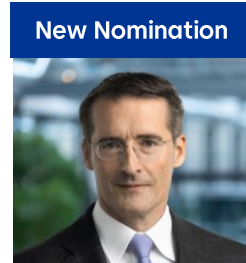


Michael Regelski



New Nomination

Marianne Janik



New Nomination

Ilias Läber

Committees	Current	Proposal
Audit	Thomas Aebischer (Chair), Jens Birgersson, Hans Gummert	Re-election of all members Thomas Aebischer as Chair
Nomination & Compensation	Svein Richard Brandtzaeg (Chair), Stephanie Brecht-Bergen, Kenneth Lochiato, Ines Pöschel	Re-election of all members Svein Richard Brandtzaeg as Chair

The Board of Directors is proposing Marianne Janik and Ilias Läber as new independent members of the Board at the upcoming AGM.

John Liu will retire from the Board of Directors.

Sustainability



Leading in sustainability by helping our partners make a positive impact...



People

21%

decrease in the recordable injury rate vs. PY due to the proactive safety culture and additional measures

Planet

17%

reduction in CO₂ in our operations (Scope 1+2)*

Partnerships

625

high-risk suppliers assessed for sustainability by a third-party*

*vs. baseline FY 2019/20



... and gaining external recognition for it.



One of the world's most sustainable companies in 2024

dormakaba named as **one of the worlds most sustainable 2024 companies** by the TIME magazine



One of Europe's climate leaders 2024

dormakaba named as **one of Europe's climate leaders 2024** in the annual ranking in the Financial Times and Statista



Gold

We are in the **top 5%** of the more than **100,000 companies** assessed



Prime Status

dormakaba shares are **eligible for responsible investment** by over **3000 institutional investors** and clients of ISS

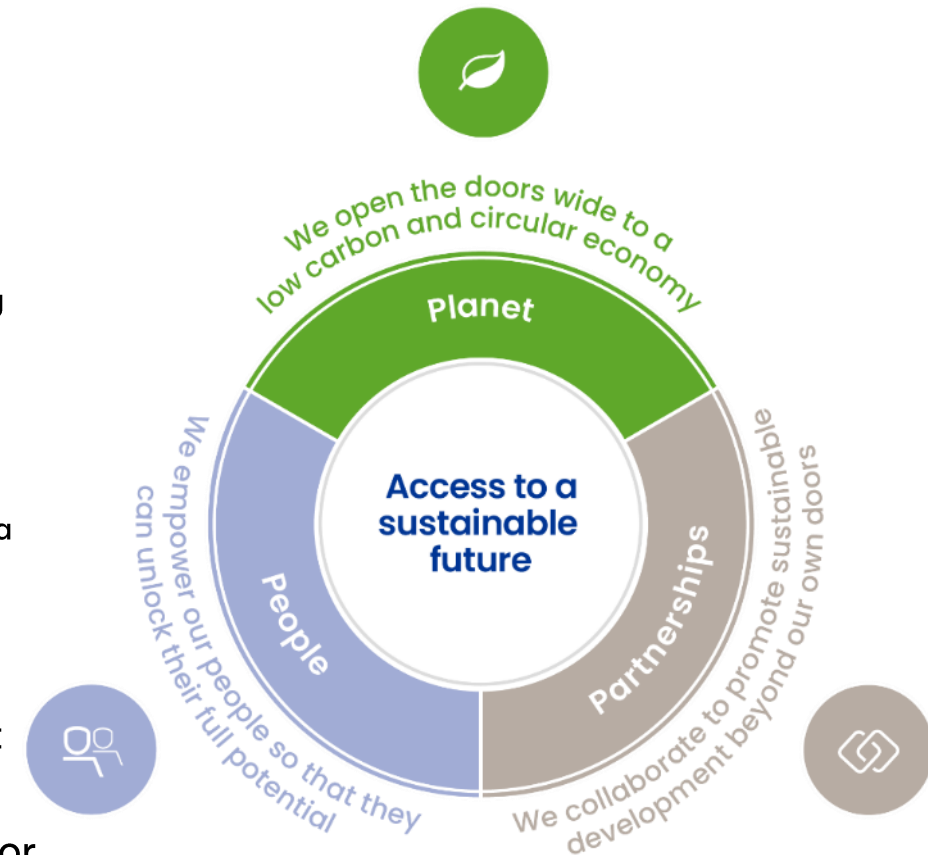


AA (unchanged)

We are **among the industry leaders** in managing the most significant ESG risks and opportunities

Sustainability as a key differentiator

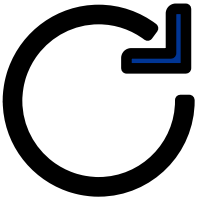

- Sustainability is vital to our business model, the building industry and our future
- Strong governance, with BoD oversight:
 - Approving the Group-wide codes of conduct or ethics (incl. supplier codes), the sustainability framework (ESG) and the Group-wide strategic risk management Framework
 - The AC is responsible for contributing to the integrity of the Sustainability Report and monitoring the assurance of the Sustainability Report. The NCC is responsible for approving ESG-related targets in management incentive plans.
 - The BoD Chair monitors its implementation progress against set targets and monitors/evaluates the related risks and opportunities on behalf of the BoD.
 - The BoD as a whole receives a status update on the ESG strategy implementation at least once a year; the BoD Chair is updated quarterly by the delegate of the Group Sustainability Council (chaired by CEO).
- Industry-leading framework, embedded in our Shape4Growth strategy
- More than 30 ESG targets derived from materiality assessment in the context of the UN Sustainable Development Goals
- Reporting in line with GRI Standards and TCFD, including external assurance for select KPIs; CO₂ targets approved by Science Based Targets initiative
- AGM with binding vote on sustainability report as of FY 23/24



Compensation System



Remuneration Highlights – New developments and addressing shareholder feedback

	EC compensation architecture	Short-term Incentive	Long-term Incentive	2023/24 EC Compensation levels
	<ul style="list-style-type: none">Enhanced information on compensation mix at target for CEO and ECSTI / LTI payout opportunity at target for CEO and EC	<ul style="list-style-type: none">Global targets only for all EC membersImproved disclosure: KPI description and payout curve mechanism, performance and payout factor by KPI	<ul style="list-style-type: none">LTI incorporates ESG KPIsImproved disclosure: LTI targets and payout curves; performance and payout factor by KPI	<ul style="list-style-type: none">Increased CEO pay (experienced CEO with extensive transformation history)Changes in EC pay level for 3 members (enlarged/new scope of responsibilities)Higher STI payout in line with company performanceCompensation for leavers based on notice period
	<ul style="list-style-type: none">Discontinuation of booster in STI plan as planned	<ul style="list-style-type: none">No discretionary adjustments	<ul style="list-style-type: none">Remove link to individual performance componentsNo discretionary adjustments	

Board of Directors: compensation structure

To ensure their independence, members of the Board of Directors receive a fixed compensation paid in cash and restricted shares

Basic compensation for
Board membership

In cash and restricted shares

+

Additional compensation for
Committees / additional functions

In cash

+ Share ownership guideline: min. 500 shares*

*To be attained within three years after election to the Board

Board of Directors: compensation levels

Based on regular analysis, the compensation of the Board was revised effective AGM 2022/23, and the BoD Chair fee was reduced by CHF 45,000 to bring it within the benchmark range. Effective AGM 2023/24, the compensation for the Lead Independent Director was removed as the role has been dissolved. No further changes are introduced, and BoD compensation remains stable.

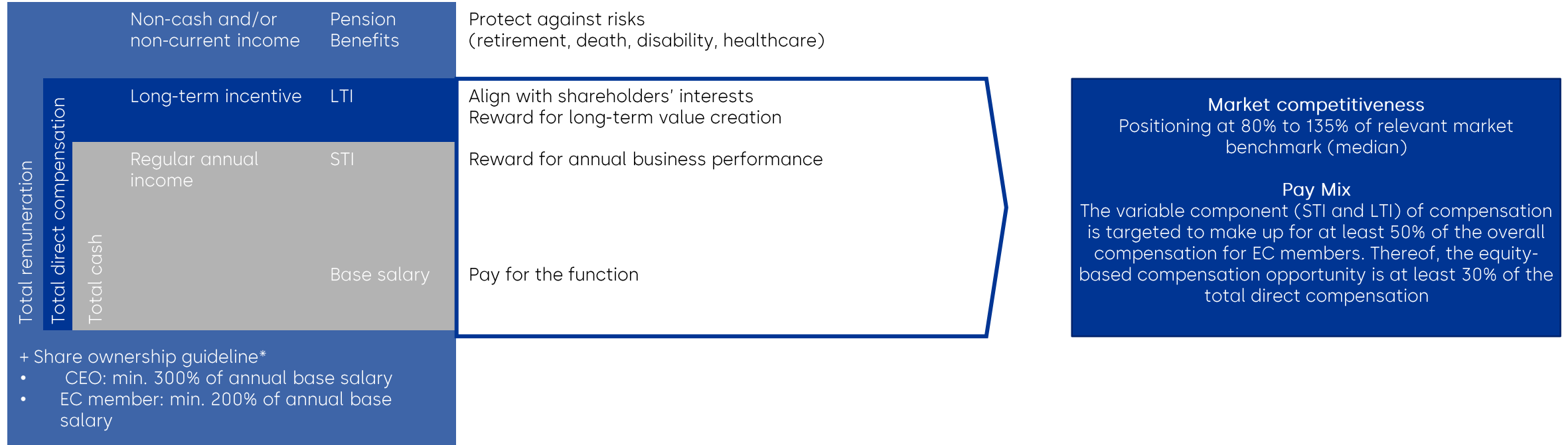
Basic compensation p. a.			Additional compensation p. a.		
(in CHF)	Board chair	Board member	(in CHF)	Committee chair	Board member
In cash	335,000	100,000	Audit Committee	60,000	20,000
In restricted shares	300'000	90,000	Nomination and Compensation Committee	60'000	20,000
Total	635'000*	190,000			

* In line with Swiss legal requirements, selected BoD members may have to be insured in the company's pension fund. In such case, both the employee and employer portions of the annual contributions are borne by the respective BoD member, therefore no pension cost is paid by the company

A maximum compensation amount of CHF 3,200,000 will be submitted to shareholders' vote for the term of office from the 2024 AGM until the 2025 AGM which is unchanged from the amount submitted in the previous year.

Executive Committee: Compensation System Overview (1)

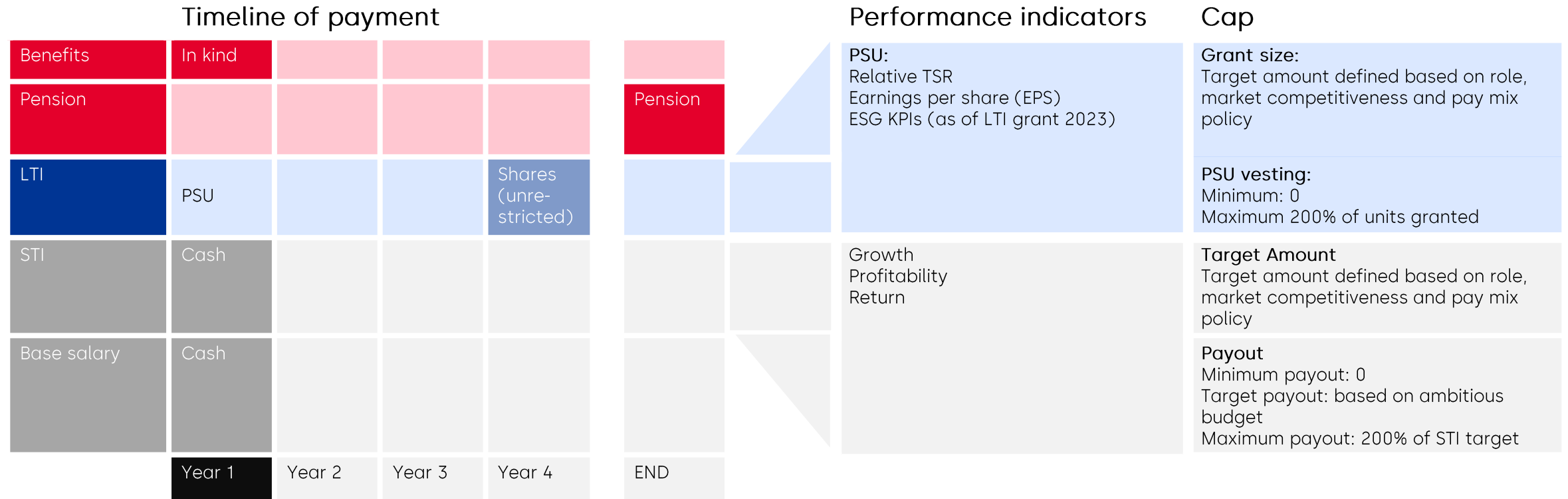
The compensation of top management consists of several elements



*To be attained five years after becoming subject to the share ownership guideline

Executive Committee: Compensation System Overview (2)

The compensation system for the EC is well balanced in terms of mix between cash versus equity, performance conditions and maximum payout opportunities



Overview of performance objectives and respective weightings for FY 2023/24

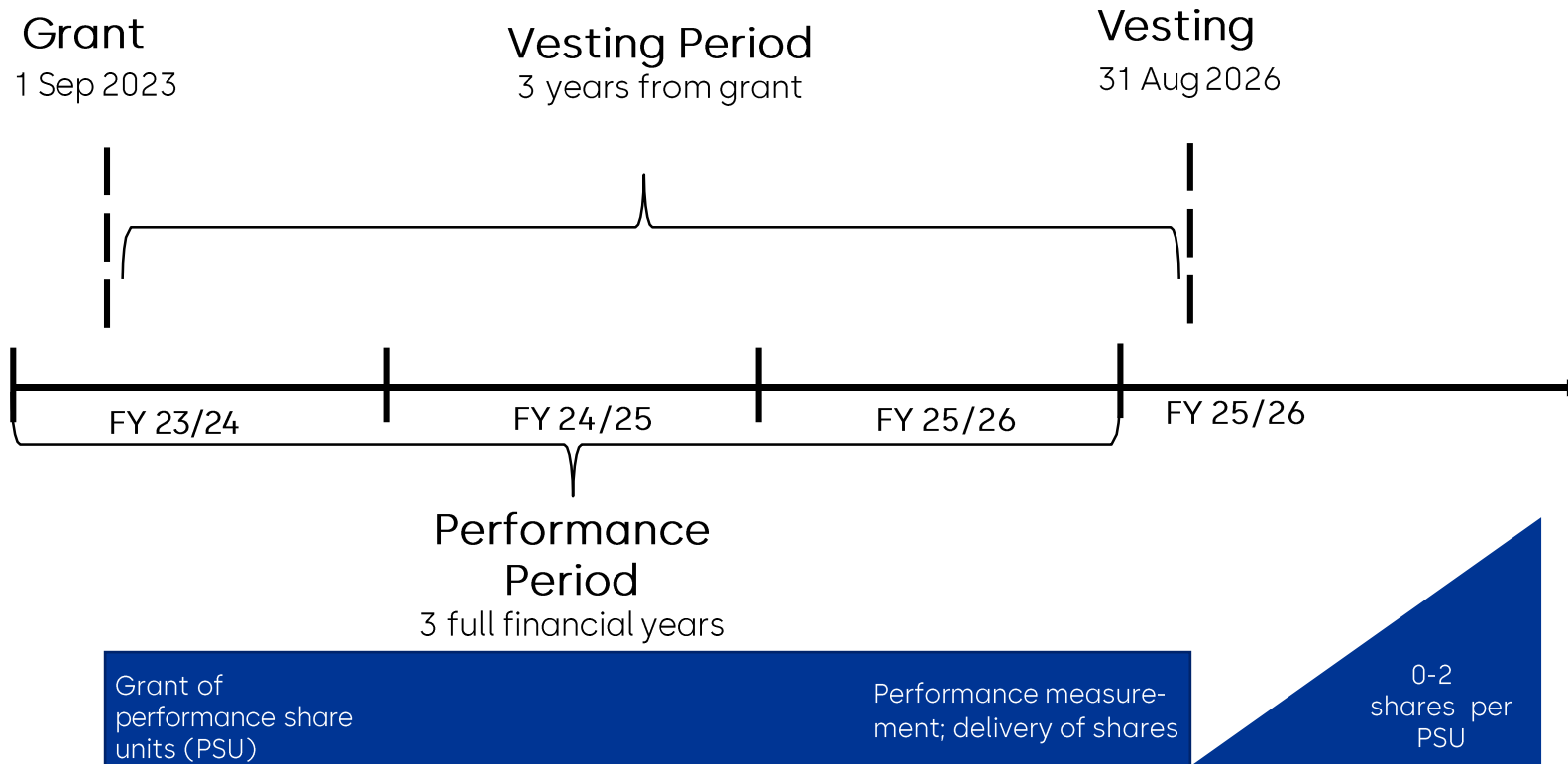
Performance Indicator	Achievement	Achievement %	Payout %		
			Threshold	Target	Maximum
Sales Growth (1/3)	2.949 MCHF*	67.9%	●		
EBITDA Margin (1/3)	14,7%	119.4%		●	
ROCE (1/3)	29.0%	195.8%			●
Total weighted achievement		127.7%		●	

* At constant currency exchange rate

dormakaba's strong performance in financial year 2023/24 is reflected in the STI overall performance factor of 127.7% for the Group.

- The company achieved strong organic net sales growth of 4.7% in a challenging market environment. The payout ratio for this indicator is below the ambitious internal target as we did not achieve the desired volume growth throughout all product clusters.
- The adjusted EBITDA margin increased from 13.5% to 14.7%. This significant margin expansion is due mainly to the execution of the strategy-related transformation program launched in early July 2023 showing the results of effective and sustainable cost management.
- Return on Capital Employed (ROCE) substantially increased from 25.1% to 29.0%, profiting from improved average net working capital due to improved cash management and increased adjusted EBIT.

Executive Committee: Long-term Incentive (LTI)



LTI Performance Measurement for PSUs

<p>absolute EPS (40%)</p>	<p>Earnings per share: Growth over 3-year performance period</p>	<p>EPS</p>	<p>Growth</p>	<p>Compared to GDP</p>
<p>relative TSR (40%)</p>	<p>Total shareholder return: Share price increase+ dividends over 3-year performance period</p>	<p>TSR</p>		<p>Relative to SPI Industrials</p>
<p>ESG (20%)</p>	<p>3 Environmental Social Governance (ESG) KPIs covering social and environmental topics</p>	<p>Carbon Emission Savings (10% Weight)</p>	<p>Safety Improvement (5% Weight)</p>	<p>Increase of Sustainability Products Declarations (5% Weight)</p>

- Internal metric: focus on own profitability
- Alignment with shareholder expectations
- Established and clear metric

- Incentivize achievement of dormakaba's growth aspirations; strategic alignment
- Reward for continuous year-on-year improvement
- Not subject to budget-setting

- Strategic alignment with ambition to outperform the GDP growth in our relevant markets and gain market shares
- Striving for profitable sales growth

- External metric: value of dormakaba in the market, attractiveness for investors; additional outside-in view
- Predominant market practice; strong preference of institutional shareholders and proxy advisors

- Neutralize market effects, focus on dormakaba's own share performance
- SPI Industrials = representative, broad-based market index for industrial companies with comparable size; self-adjusting for changes in constituents
- Predominant market practice (see next page)

- Internal metric: Reduce operational CO₂ emissions

- Internal metric: Publish sustainability related product declarations and certifications

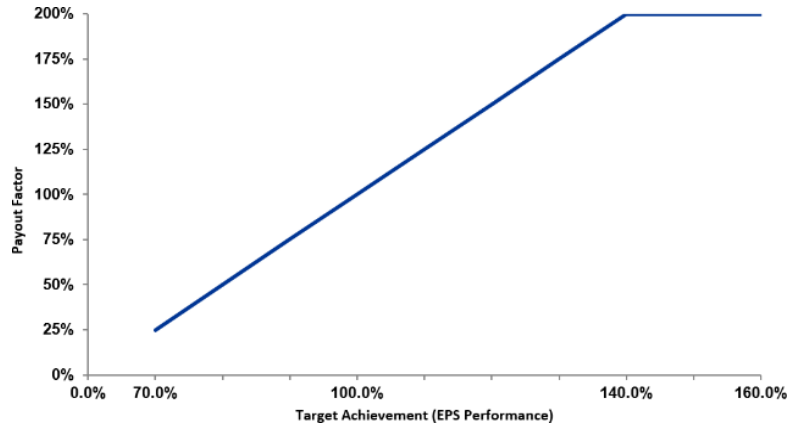
- Internal metric: Publish sustainability related product declarations and certifications

Performance measurement for EPS and rTSR

VESTING CURVE

MEASUREMENT

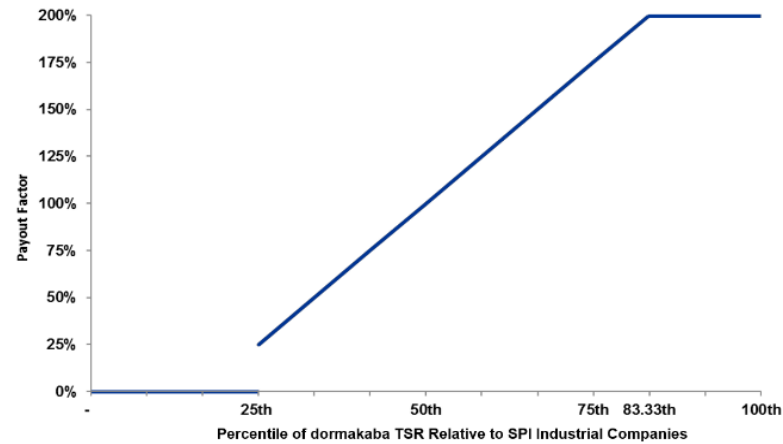
absolute EPS



Threshold: Ratio 70% = 25% vesting
 Target: Ratio 100% = 100% vesting
 Cap: Ratio 140% = 200% vesting

Ratio:
 $\text{dormakaba EPS growth} / (\text{GDP growth}^* + 2\text{ppt})$

relative TSR



Threshold: 25th percentile = 25% vesting
 Target: 50th percentile = 100% vesting
 Cap: 83.33th percentile = 200% vesting

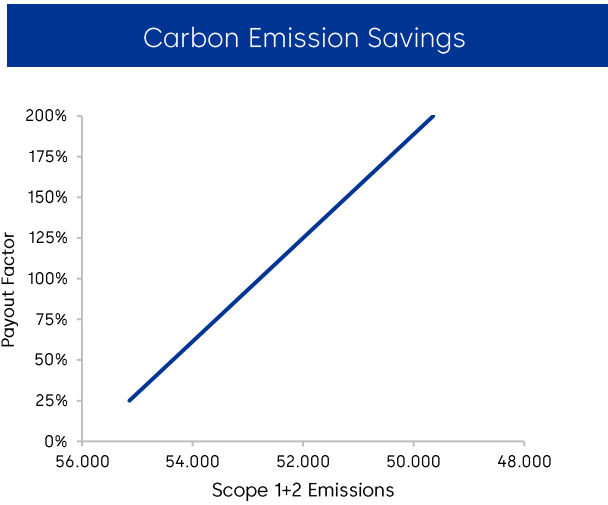
Ranking of dormakaba within companies of the Swiss Performance Index for Industrial companies (SPI Industrials):

* In countries where dormakaba operates, weighted by sales revenues in those countries.

Performance measurement for ESG KPIs (as of grant 2023)

VESTING CURVE

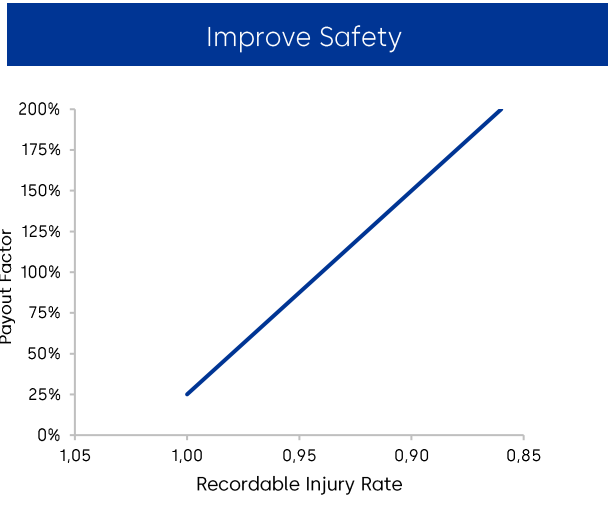
MEASUREMENT



[total Scope 1+2 tCO₂e]

Threshold: 55'142 = 25% vesting (PY 58'282)
 Target: 52'786 = 100% vesting (PY: 55'927)
 Cap: 49'646 = 200% vesting (PY 52'786)

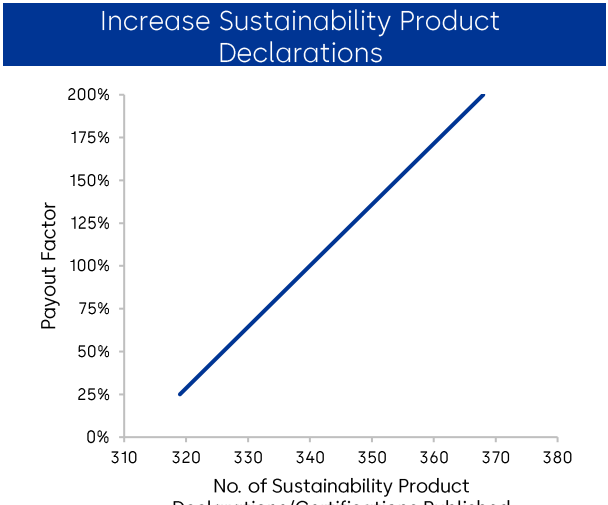
Weighting: 10%



$[(\text{total number of recordable work-related injuries} \times 200'000) / \text{total working hours}]$

Threshold: 1.00 = 25% vesting (PY 1.07)
 Target: 0.94 = 100% vesting (PY1.02)
 Cap: 0.86 = 200% vesting (PY 0.94)

Weighting: 5%

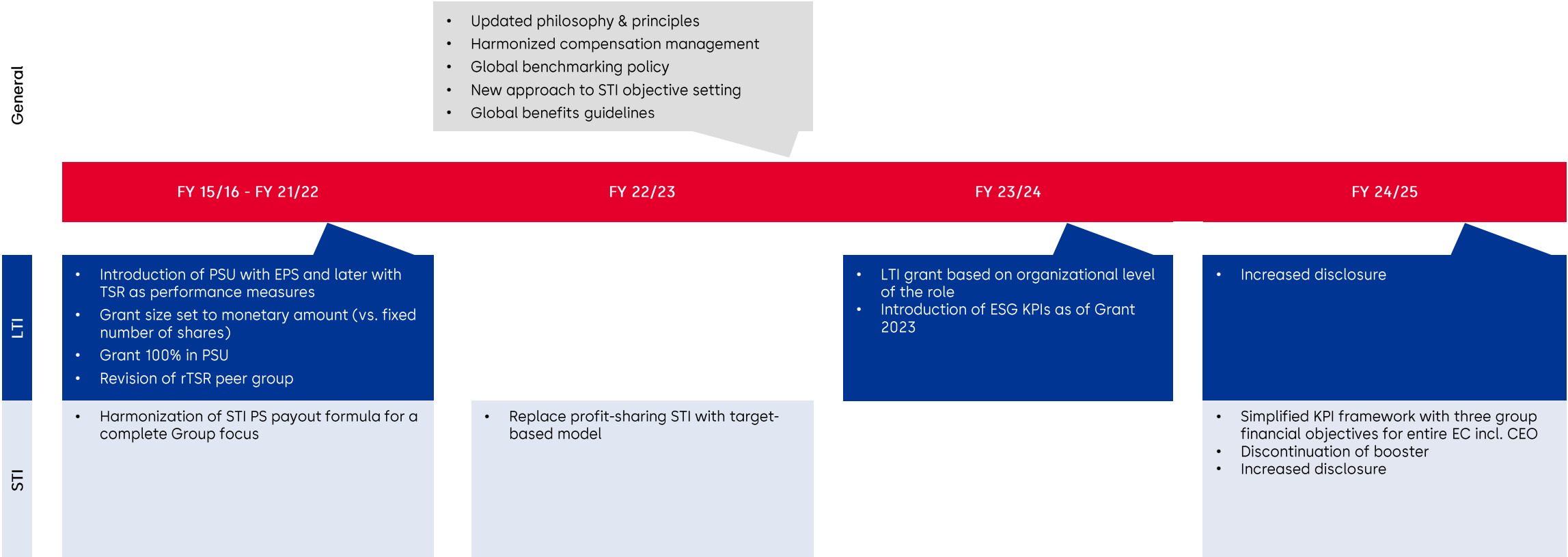


[total number of sustainability product declarations and certifications published on dormakaba.com]

Threshold: 319 = 25% vesting (291)
 Target: 340 = 100% vesting (312)
 Cap: 368 = 200% vesting (340)

Weighting: 5%

Compensation system evolution



Executive Committee: compensation levels in FY 2023/24

Total compensation in the amount of CHF 14'175'589 (previous year : CHF 10,995,882) was paid in FY 2023/24:

- Increased CEO pay due to extensive CEO experience and history in leading large transformations (+ 18% on contractual base salary / +20 on TDC)
- Substantially enlarged or new scope in responsibilities for three EC members effective July 2023, compensation in line with respective market levels
- STI payout substantially increased reflecting company performance
- Changes in EC composition: considering a total of 10 EC members received compensation in the reporting year (2022/23: 12 EC members in total). Of the total number of EC members in the reporting period five were active at the end of the reporting period.

		Compensation FY 2023/24					Compensation FY 2022/23			
		Till Reuter CEO	Jim Heng Lee	Other EC	Former EC	Total CHF	Jim Heng Lee	Other EC	Former EC	Total CHF
Fixed Compensation	Fixed basic payment	500'004	856'711	1'980'849	874'084	4'211'648	850'008	3'572'216	262'438	4'684'662
	Benefits and social / pension contributions	61'328	228'331	539'493	304'263	1'133'415	342'806	911'427	89'760	1'343'993
	Total aggregate amount	561'332	1'085'043	2'520'342	1'178'347	5'345'063	1'192'814	4'483'643	352'198	6'028'655
Variable Compensation	STI	635'112	1'053'693	2'000'969	786'014	4'475'788	410'826	1'610'513	125'684	2'147'023
	LTI	490'673	859'108	1'741'459	0	3'091'241	491'407	1'499'814	0	1'991'221
	Social / pension contributions	111'064	225'378	724'656	202'399	1'263'497	183'864	602'133	42'987	828'984
	Total aggregate amount	1'236'849	2'138'180	4'467'084	988'413	8'830'526	1'086'097	3'712'459	168'671	4'967'227
Total		1'798'180	3'223'223	6'987'426	2'166'760	14'175'589	2'278'911	8'196'102	520'869	10'995'882

Executive Committee: maximum compensation amount requested for approval at AGM 2024

A maximum compensation amount of CHF 15.9 million (previous year submission: CHF 15.5 million) will be submitted to shareholders' vote for FY 2025/26 mainly due to the following factors:

- Higher compensation for two members with higher compensation levels reflecting their seniority for the role and the respective market requirements

Financial year / CHF	FY 2021/22 maximum approved	FY 2021/22 effective	FY 2022/23 maximum approved	FY 2022/23 effective	FY 2023/24 maximum approved	FY 2023/24 effective*	2024/25 maximum approved	FY 2025/26 maximum requested
Fixed basic compensation	5'200'000	5'078'976	5'300'000	6'028'655	5'700'000	5'345'063	4'500'000	4'600'000
Variable compensation	11'300'000	6'083'866	11'700'000	4'967'227	13'600'000	8'830'526	11'000'000	11'300'000
Total	16'500'000	11'162'842	17'000'000	10'995'882	19'300'000	14'175'589	15'500'000	15'900'000
Total requested compensation (including 10% reserve)								15'900'000

* pending audit

Thank you

An overhead view of two construction workers wearing white hard hats and dark jackets. They are standing on a concrete surface, looking down at a clipboard held by one of them. The background shows a paved area with white lines.

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This communication contains certain forward-looking statements including, but not limited to, those using the words “believes”, “assumes”, “expects” or formulations of a similar kind. Such forward-looking statements reflect the current judgement of the company, involve risks and uncertainties and are made on the basis of assumptions and expectations that the company believes to be reasonable at this time but may prove to be erroneous. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks, uncertainties, and other factors outside of the company’s and the Group’s control which could lead to substantial differences between the actual future results, the financial situation, the development or performance of the company or the Group and those either expressed or implied by such statements. Except as required by applicable law or regulation, the company accepts no obligation to continue to report, update, or otherwise review such forward-looking statements or adjust them to new information, future events, or developments.

For definition of alternative performance measures, please refer to the section “Notes to the Consolidated Financial Statements” in the Annual Report of dormakaba.

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Agenda

Board of Directors / Committees

Board of Directors / CVs Board of Directors

Board of Directors / CVs Proposal for Board of Directors

Board of Directors/ Diversity & Skills

Shareholder Structure

Compensation System / Peer Group

Compensation System / BoD

Compensation System / EC

Sustainability



Committees

Committee	Frequency of Meetings	Main Responsibilities
Audit Committee	At least twice a year, but as often as required 2023/24: four meetings	<ul style="list-style-type: none"> • Within the scope of external auditing: <ul style="list-style-type: none"> – Approval of auditing program focus points – Acceptance of the audit report and recommendations, if any, by the statutory auditors prior to the approval of the annual accounts by the Board • Within the scope of internal auditing: <ul style="list-style-type: none"> – Approval of guidelines governing the organization and responsibilities of internal auditing – Approval of auditing program – Acknowledgement of auditing results and of eventual recommendations by external or internal auditors • Within the scope of financial control: <ul style="list-style-type: none"> – Review and discussion of CFO reports on specific matters relevant for purposes of financial control (networking capital etc.) from time to time • Within the scope of risk control: <ul style="list-style-type: none"> – Review and discussion of Group's risk control framework and risk assessments made from time to time • Reporting: <ul style="list-style-type: none"> – With respect to any matters within the purview of the Audit Committee, the Chief Financial Officer, the Group General Counsel, the Group Compliance Officer and the Head of Internal Audit can report directly to the chairperson of the Audit Committee
Nomination and Compensation Committee	At least three times a year, but as often as required 2023/24: 13 meetings (four ordinary, nine extraordinary)	<p>Compensation tasks</p> <ul style="list-style-type: none"> • To propose and periodically review the compensation policy for the approval of the Board • To propose the specific design of the fundamental compensation elements and the determination of the general, compensation-related performance objectives pursuant to § 24 of the Articles of Incorporation for the approval of the Board • To propose the maximum aggregate amounts of compensation of the Board and the Executive Management pursuant to §§ 23 and 24 of the Articles of Incorporation for the approval of the Board • To propose the compensation of the members of the Board for the approval by the Board • To propose the terms of employment and the compensation of the members of the Executive Management for the approval by the Board • To propose the grant of shares and option rights to members of the Executive Management and further employees in line with the compensation policy and regulations for the approval by the Board <p>Nomination tasks</p> <ul style="list-style-type: none"> • Conduct and regularly review succession planning for the BoD and the EC; • To lay down the principles for the selection of candidates for election or re-election to the Board and to prepare a selection of candidates in accordance with these criteria • To recommend the appointment and removal of members of the Executive Committee to the Board

Members of Board of Directors

Svein Richard Brandtzaeg

Chair of Board of Directors



Citizenship: Norwegian

Year of birth: 1957

Entry BoD: 2022

End current term of office: 10.10.2024

Education: Post Doc., University of Auckland, Institute of Chemical and Materials Engineering (NZ); PhD, Norwegian University of Science and Technology, Institute of Inorganic Chemistry (NO); Foundation Program in Business Administration, Norwegian School of Management (NO); M.Sc., Norwegian University of Science and Technology, Materials and Chemical Engineering (NO)

Career: 2009-2019 President & CEO of Norsk Hydro ASA¹⁾ (NO); 2006-2007 Executive Vice President, Norsk Hydro ASA¹⁾, Member of Corporate Management Board, President of Aluminium Products Business Area (NO); 2000-2006 President of various Segments within Norsk Hydro ASA (NO); 1985-2000 R&D, commercial and operational management positions in Norsk Hydro ASA (NO)

External activities and interests: Since 2024 member of the Board of Directors at Eramet Norway AS; since 2023 Chair of Council of Ethics, Norges Bank Investment Management (NO); since 2021 Member BoD Mondi Plc⁽¹⁾ (UK); 2020-2023. Vice Chair BoD of DnB ASA⁽¹⁾ (NO); 2020-2023 Vice Chair BoD of Swiss Steel Holding⁽¹⁾ (CH); 2019-2022 Chair BoD Veidekke ASA (NO)

Members of Board of Directors

Thomas Aebischer
Vice-Chair



Citizenship: Swiss
Year of birth: 1961
Entry BoD: 2021
End current term of office: 10.10.2024

Education: Senior Leadership and Senior Management Program (SLP, SMP) at IMD Business School, Lausanne (CH); Advanced Management Program at Harvard Business School (USA); Swiss Certified Accountant, Zurich (CH)

Career: 2021-2022 CFO of RWDC Industries Limited (Singapore); 2016-2019: LyondellBasell Industries (NL, USA) Executive Vice President and CFO; 2011-2015 Holcim/LafargeHolcim: Group CFO and member of the Executive Committee; 2003-2010 Holcim Inc. (US): CFO; 2002-2003 Apasco S.A. de C.V.¹⁾ (MX): CFO; 1996-2002 Holcim Group Support Ltd. (CH): Head Corporate Controlling; 1988-1996 PriceWaterhouse (Hong Kong and Zurich): Senior Manager

External activities and interests: Since 2024 Member of the Board of Directors and Chair of the Audit Committee of Sika AG¹⁾ (CH); since 2023 Member of the Board of Directors and Chair of the Audit Committee of Solvay SA¹⁾ (BE); 2022-2023 Quotient Limited¹⁾, Jersey, Channel Islands (UK); Member of the Board and Audit Committee 2013-2015 Huaxin Cement Co., Ltd¹⁾ (CN); Board and Audit Committee Member; 2008-2010 Swiss American Chamber of Commerce, Boston Chapter (US): Founding Member

Jens Birgersson
Member Audit Committee



Citizenship: Swedish
Year of birth: 1967
Entry BoD: 2018
End current term of office: 10.10.2024

Education: Harvard Advanced Management Program, Harvard Business School, Boston (USA), M.Sc. Engineering Physics, Royal Institute of Technology, Stockholm (SE); B.Sc. Economics, University of Stockholm (SE)

Career: Since 2015 President and CEO of ROCKWOOL International¹⁾ (DK); 2008-2015 with ABB¹⁾ as Group Senior Vice President and Head of Business Unit Network Management (CH); 2005-2008 with IMERYS¹⁾ as Executive Vice President and Head of Business Group Performance Minerals & Pigments (BE); 1992-2005 with ABB¹⁾ in different positions (CH, SE, ZA)

External activities and interests: Since 2018 member of the Advisory Board of NREP (DK); since 2017 Chairman of the BoD of Randers Reb (DK); since 2016 member of the Confederation of Danish Industry Council (DK); since 2015 member of the BoD of Flumroc (CH), an affiliate of ROCKWOOL International¹⁾

1) listed company

Members of Board of Directors

Stephanie Brecht-Bergen

Member Nomination & Compensation Committee



Citizenship: German
Year of birth: 1985
Entry BoD: 2015
End current term of office: 10.10.2024

Education: Dr. rer. pol., EBS University (DE); M. Sc. in General Management, EBS University (DE); MBA, Pepperdine University (CA/USA)

Career: Since 2017 Managing Director KARL München GmbH & Co. KG (DE); since 2014 Executive Board member Mankel Family Office GmbH (DE); since 2009 shareholder dormakaba Holding GmbH + Co. KGaA (DE); 2010–2013 research assistant, EBS University (DE)

External activities and interests: Since 2008 Executive Board member of the foundation "Rudolf Mankel Stiftung" (DE)

Kenneth Lochiatto



Citizenship: US American
Year of birth: 1963
Entry BoD: 2022
End current term of office: 10.10.2024

Education: Carnegie Mellon University, M.S., Industrial Administration (USA); Rensselaer Polytechnic Institute, B.S., Mechanical Engineering (USA)

Career: Since 2015 President & CEO of Convergent (USA); 2014-2015 President and COO of Convergent; 2006-2013 with WMS Gaming, Inc.(USA) in various Positions within WMS including President & COO from 2012-2013; 1985 -2006 with General Electric Company⁽¹⁾(USA): various positions within GE,

External activities and interests: Since 2014 member of the Board of Convergent (USA)

1) listed company

Members of Board of Directors

Hans Gummert
Member of Audit Committee



Citizenship: German
Year of birth: 1961
Entry BoD: 2015
End current term of office: 10.10.2024

Education: Universities of Tübingen and Bonn (DE); attorney-at-law, admitted to the bar in 1990

Career: Partner since 1991 and Managing Partner from 2008 to 2021 of the law and tax consultancy firm Heuking Kühn Lüer Wojtek (DE/BE/CH)

External activities and interests: Chairman of the Supervisory Board of dormakaba Holding GmbH + Co. KGaA (DE); Chairman of the Supervisory Board of Familie Mankel Industriebeteiligungs GmbH + Co. KGaA (DE); member of the Advisory Board Coroplast Fritz Müller GmbH & Co. KG (DE); Board member of Zaplox AB (SE); Member of the Supervisory Board of ara AG (DE); Member of the Shareholders Committee Hoberg & Driesch Group (DE); member of the Advisory Board of Hoberg & Driesch Röhrenhandel GmbH & Co. KG (DE); member of the BoD Chiron-Werke SE (DE); Member of the Supervisory Board WIBU Wirtschaftsbund Sozialer Einrichtungen eG (DE); Chairman of the Supervisory board of Autohaus Adelbert Moll GmbH & Co KG (DE)

Michael Regelski



Citizenship: US American
Year of birth: 1965
Entry BoD: 2022
End current term of office: 10.10.2024

Education: Rochester Institute of Technology, M.S., Software Development & Management (USA); B.S., Computer Engineering (USA)

Career: Since 2020 SVP Software R&D & CTO Electrical Sector of Eaton Corporation PLC⁽¹⁾ and since 2015 SVP and CTO; 2005-2015 with United Technologies Corporation⁽¹⁾ (USA); several VP Positions and 2007-2011 CTO, Global Security Products at UTC Fire & Security Corporation (USA); 1991-2007 with Lenel Systems International Inc (USA). (acquired by UTC in 2005); Several positions including CTO.; 1989-1991 with Eastman Kodak⁽¹⁾ (USA) in various positions

External activities and interests: Adjunct Professor – Case Western Reserve University; Golf

Members of Board of Directors

Kenneth Lochiatto



Citizenship: US American
Year of birth: 1963
Entry BoD: 2022
End current term of office: 10.10.2024

Education: Carnegie Mellon University, M.S., Industrial Administration (USA); Rensselaer Polytechnic Institute, B.S., Mechanical Engineering (USA)

Career: Since 2015 President & CEO of Convergent (USA); 2014-2015 President and COO of Convergent; 2006-2013 with WMS Gaming, Inc.(USA) in various Positions within WMS including President & COO from 2012-2013; 1985 -2006 with General Electric Company¹⁾(USA): various positions within GE,

External activities and interests: Since 2014 member of the Board of Convergent (USA)

Ines Pöschel

Member Nomination & Compensation Committee



Citizenship: Swiss
Year of birth: 1968
Entry BoD: 2024
End current term of office: 10.10.2024

Education: University of Zurich (CH), attorney-at-law, admitted to the bar in 1996; SEP Stanford University (USA), SEP Stanford Executive Program; Harvard Business School (USA), Corporate Directorship Certificate;

Career: Since 2007 lawyer & partner at Kellerhals Carrard (CH); 2002-2007 Senior Associate at Bär & Karrer AG (CH); 1999-2002 Senior Manager at Andersen Legal LLC (CH)

External activities and interests: Currently member of the Board of Directors of Alcon AG¹⁾ (CH), Graubündner Kantonalbank¹⁾ (CH); Belimo Holding AG¹⁾ (CH); Reichle Holding AG (CH)

¹⁾ listed company

Members of Board of Directors

Marianne Janig



Citizenship: French/German
Year of birth: 1965
Entry BoD: 2024 if elected
End current term of office: -

Education: University of Würzburg (GER) and Geneva (CH), Ph.D. in international law; University of Würzburg (GER) and Geneva (CH), Jurisprudence studies

Career: 2020-2024 Managing Director Microsoft Germany (DE); 2015-2021 Managing Director Microsoft Switzerland and affiliates in CH; before several positions as Senior Director, General Manager and Director

External activities and interests: member of the Supervisory Board of KPMG Germany; until June 2024 member of the Board of Directors of the Federation of Migros Cooperatives

Ilias Läder



Citizenship: Swiss
Year of birth: 1974
Entry BoD: 2024 if elected
End current term of office: -

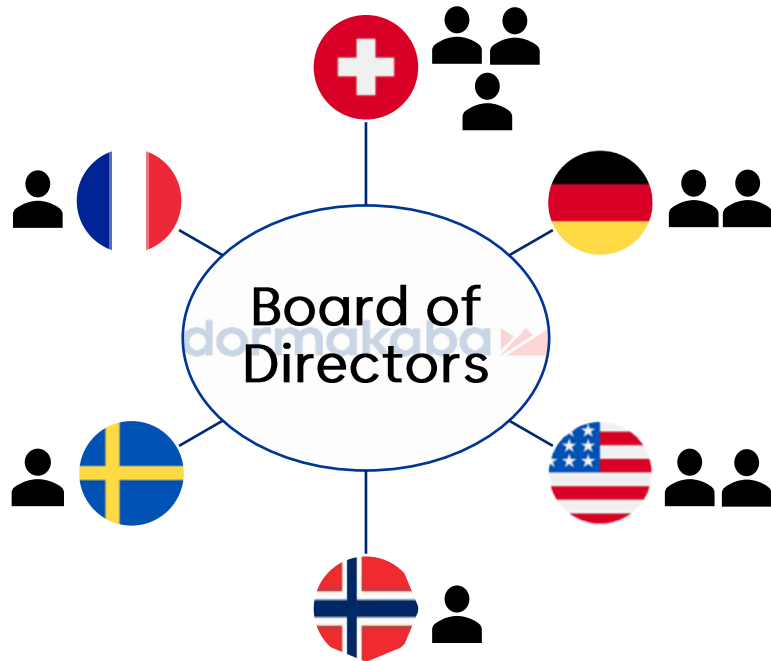
Education: University of Zurich (CH), Ph.D. in Corporate Finance ; Eidgenössische Technische Hochschule Zürich (CH), M.Sc. (Management, Technology and Economics)

Career: 2022-today Co-Founder and Managing Partner at Spectrum Entrepreneurial Ownership (CH), 2019-2021 CEO at Quercis Pharma AG (CH), before Partner and Managing Director at Cevian Capital AG (CH)

External activities and interests: Since 2022 Member of the Board of Directors at Holcim LTD (CH), incl. Member of the Audit Committee and the Nomination, Compensation & Governance Committee; Member of the Board of Directors at CANCOM SE (since 2024) and Panalpina Welttransport Holding AG (between 2013 and 2019)

¹⁾ listed company

New Board members strengthen expertise in technology and the industry as well as in ESG topics

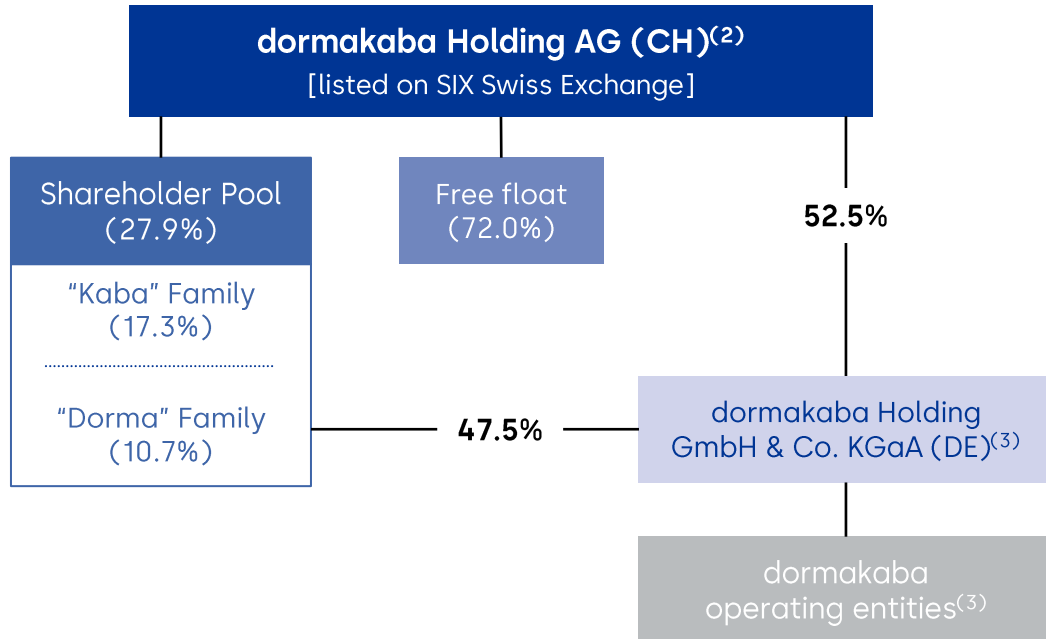


Skill Matrix for current BoD (Update for new BoD Composition follows after Annual General Meeting)

Skills	Occurrence ¹⁾
Executive Leadership experience	40%
Strategic Industry and Technology skills	60%
Corporate Governance/Compliance skills	40%
Financial skills	30%
Digital business model experience	30%

¹⁾ Assessment done based on the two top skills of each Board of Director member

Shareholder structure⁽¹⁾ – supporting sustainable development



Shareholder dormakaba Holding AG	30.06.2024	30.06.2023
Pool Shareholders ⁽⁴⁾	27.9%	27.9%
Free Float	72.1%	72.1%



Members of the Pool Shareholder Group hold an **economic interest of 62.2% in dormakaba:**

- 28.0% of the 52.5% in dormakaba Holding GmbH + Co.KGaA, which are directly held by the ultimate parent company dormakaba Holding AG, and
- 47.5% in dormakaba Holding GmbH + Co. KGaA

⁽¹⁾As of 30 June 2023

⁽²⁾Strategic, financial and operational decisions are made at level of listed holding entity

⁽³⁾ Execution of M&A as well as financing take place at level of dormakaba Holding GmbH + Co. KGaA (intermediate holding entity) and below

⁽⁴⁾Based on a pool agreement dated 7 December 2021 (supersedes earlier version dated 29 April 2015)

Compensation: benchmarking peer group

The compensation benchmarking is based on a relevant and balanced peer group determined in FY 2021/22

Company	Industry	Market cap* (mCHF)	Annual Sales for most recent FYE (mCHF)	Headcount 2020/21
Bucher Industries	Machinery	3,664	3,176	13,562
Clariant	Chemicals	5,629	4,372	11,537
dormakaba	Building Products	3,775	2,500	15,304
Forbo	Household Durables	2,032	1,254	5,532
Georg Fischer	Machinery	4,370	3,744	15,111
Landis + Gyr	Electronic Equipment, Instruments and Components	1,602	1,427	6,500
OC Oerlikon	Machinery	2,345	2,649	11,808
SFS	Machinery	4,519	1,917	10,509
SIG Combibloc	Containers and Packaging	7,466	2,138	5,255
Stadler Rail	Machinery	3,537	3,635	12,174
Sulzer	Machinery	2,447	3,155	13,816
Tecan	Life Sciences Tools and Services	4,054	947	3,291
Upper quartile		4,445	3,406	12,868
Median		3,664	2,649	11,537
Lower quartile		2,396	1,672	6,016

This peer group (reviewed FY 2021/22) is used for benchmarking compensation for the **BoD of Directors and of the CEO**

Peer companies are comparable to dormakaba in terms of:

- Market capitalization
- Revenue
- Headcount

For the **other positions**, the benchmark is based on the relevant market data of compensation studies conducted by Korn Ferry Hay Group in the relevant country of employment. Overall, those studies include the compensation data of 2,500 technology and industrial companies that are comparable with dormakaba in terms of revenues, headcount and complexity in the relevant market

Compensation at dormakaba is compared to the **median of the market**

Compensation BoD: pension insurance

- By Swiss law, companies are obliged to insure any BoD member in their pension plan if the BoD member is subject to Swiss social security, has not reached retirement age and has no possibility of insurance coverage at another employer (for example because the BoD mandate is the main occupation).
- However, shareholders and proxy advisors are concerned that pension benefits for BoD members may jeopardize their independence towards executive management.
- In response to this concern, the policy of dormakaba is to provide access to the pension insurance where legally required but to deduct the entire cost of insurance (that means employer and employee contributions) from the regular BoD fee.

Mechanics for the short-term incentive effective FY 2023/24

Target-based design replaces profit-share scheme

STI target amount

×

Payout factor =
achievement against
pre-determined
objectives

=

STI
payout

- STI payout is determined by multiplying a target STI amount by a payout factor
- The payout factor results from achievement of pre-determined objectives ("target") which are based on budget

Intended outcomes...



- Global harmonization



- Promote collaboration and alignment with S4G



- Stronger link to financial performance



- Improved accountability and line-of-sight



- Simplified and transparent payout calculations

Closer look at payout factor components

One category of KPIs

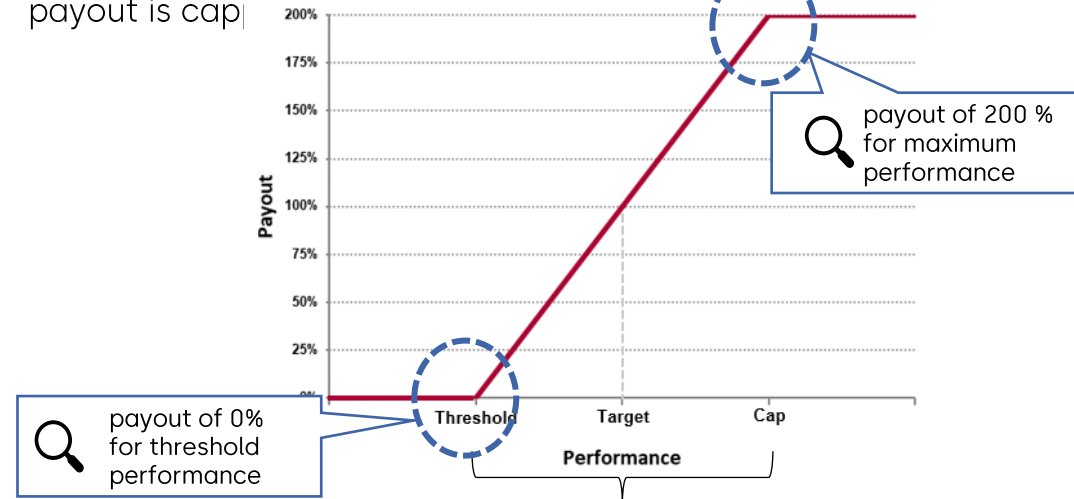
Global financial targets

- Growth
- Profitability
- Return

Measurement of KPI achievement vs. objectives (payout curve)

Balanced payout corridor based on three performance levels

- **Threshold:** minimum level of performance expected for the payout to initiate; must be achievable
- **Target:** expected level of performance; must be ambitious
- **Maximum (cap):** extraordinary level of performance above which the payout is cap

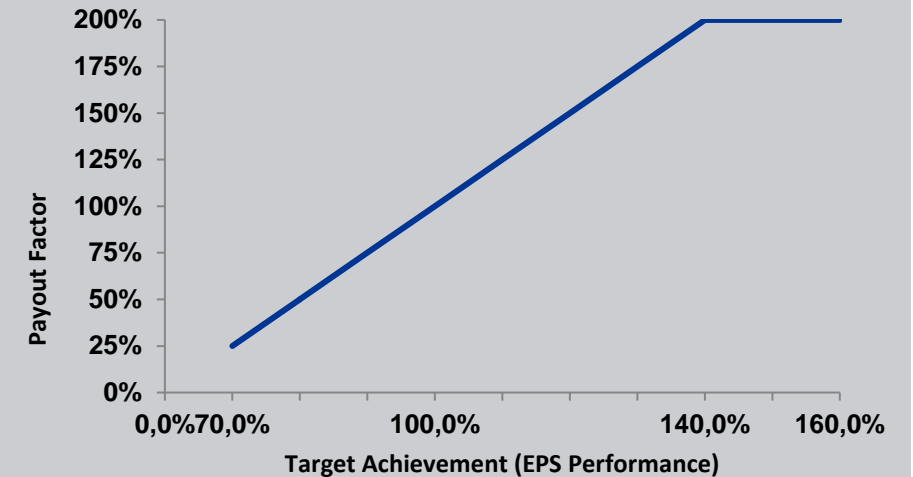


For each KPI, set the appropriate corridor of minimum, target and maximum achievement levels (annual target-setting decision)

Performance measurement – absolute EPS growth

Formula

- Target achievement =
$$\frac{\text{AEPS}_{\text{performance period}}}{(1 + (\text{average weighted actual GDP growth}_{\text{performance period}} + 2\%-\text{pt})) * \text{AEPS}_{\text{reference period}}}$$
- EPS growth target GDP + 2%-pt is linked to organic sales strategy
- AEPS = average adjusted earnings per share (adjustment for extraordinary items are subject to BoD approval)
- Performance period = FY of grant date and two following FY
- Reference period = three FY before grant date
- Threshold = 70% of target achievement = 25% payout
Target = 100% achievement = 100% payout
Cap = 140% of target achievement = 200% payout
→ Linear interpolation between threshold and cap
- Weight = 50%



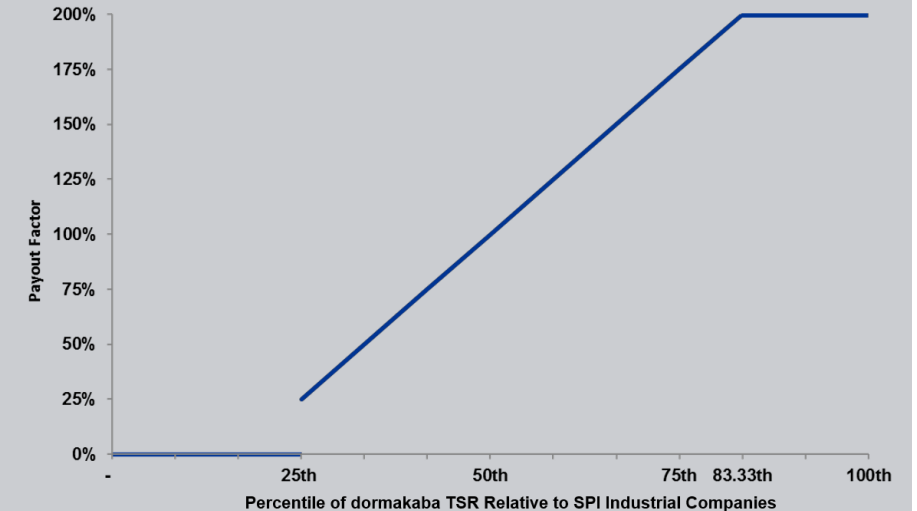
Advantages

- Aligned to shareholder's interests and market practice
- Linked to organic sales strategy (EPS should grow by the same annual rate as global sales) and independent of the SPI Industrials EPS performance
- Indicates how much value the company earned for shareholders
- Easy to understand
- Well-established KPI in the current LTI plan design
- Adapted, more challenging formula and achievement can be disclosed

Performance measurement – relative TSR

Formula

- $$\text{TSR} = \frac{(\text{Price}_{\text{end FY}} - \text{Price}_{\text{begin FY}} + \text{Dividends})}{\text{Price}_{\text{begin FY}}}$$
- Price_{begin FY} = share price at the beginning of FY = VWAP over 3 months prior to first day of FY
- Price_{end FY} = share price at the end of FY = VWAP over the last 3 months of FY
- Measured relative to the SPI Industrials and based on three annual percentile rankings
- Threshold = 25th percentile = 25% payout
- Target = 50th percentile (median) = 100% payout
- Cap = 83.33th percentile = 200% payout
- ➔ Linear interpolation between threshold and cap
- Weight = 50%



Advantages

- Aligned to shareholder's interests and market practice
- Measurement of «true» performance because relative measurement neutralizes the effects of the stock market
- TSR allows the performance of shares to be compared even though some of the shares may have a high growth and low dividends and others may have low growth and high dividends
- Aligned with proxy advisor's guidelines
- No goal setting necessary (goal = beat the market)
- Formula and achievement can be disclosed, not confidential or commercially sensitive

Vesting: Performance measurement for PSUs: KPIs (2/2)

	Carbon Emissions Savings	Improve Safety	Increase Sustainability Products Declarations
Definition	Reduce operational CO ₂ emissions 29% versus baseline FY 2019/20 at the close of the 3-year performance period	Improve safety performance by 32.9% at the close of the 3-year performance period	Publish +142 sustainability related product declarations and certifications versus baseline FY 2020/21 at the close of the 3-year performance period
Explanations	<p>Operational carbon emissions:</p> <ul style="list-style-type: none"> - Also known as Scope 1+2 emissions, these come primarily from purchased electricity, heating fuels, and fuel use of company-owned or leased fleet vehicles. - A climate transition strategy has been approved including must-have initiatives, but this will incentivize other entities to contribute as well. 	<p>Safety performance:</p> <ul style="list-style-type: none"> - External metric: value of dormakaba in the market, attractiveness for investors; additional outside-in view - Predominant market practice; strong preference of institutional shareholders and proxy advisors - Build a SafetyFirst culture - Improve performance through a more proactive H&S management and foster reporting of unsafe observations - Ultimately, there will be less recordable work-related injuries as a result 	<p>Sustainability-related product declarations and certifications:</p> <ul style="list-style-type: none"> - Include but are not limited to <ul style="list-style-type: none"> - Environmental Product Declarations - Health Product Declarations - Cradle2Cradle Certification - Recycled Content Certification - Building Product Declarations - Indoor air quality certificates - Declarations/certificates must be valid and published as at 30 June on the corporate website (Sustainability section) to be counted toward the target
	Baseline FY 2019/20: 74.768 tonnes CO ₂	Baseline FY 2020/21: 1.4 recordable injury rate injury rate	Baseline FY 2020/21: 170 declarations/certifications

Compensation EC: historic incentive payouts

	STI payout in % of STI target		LTI vesting			
	FY 2022/23 Payout 2023	FY 2023/24 Payout 2024	Grant 2018 – Vesting 2021	Grant 2019 – Vesting 2022	Grant 2020 – Vesting 2023	Grant 2021 – Vesting 2024
CEO	49.8%	127.7%	79.87%	30.88%	27.31%	78.25%
EC (active)	82%	127.7%				

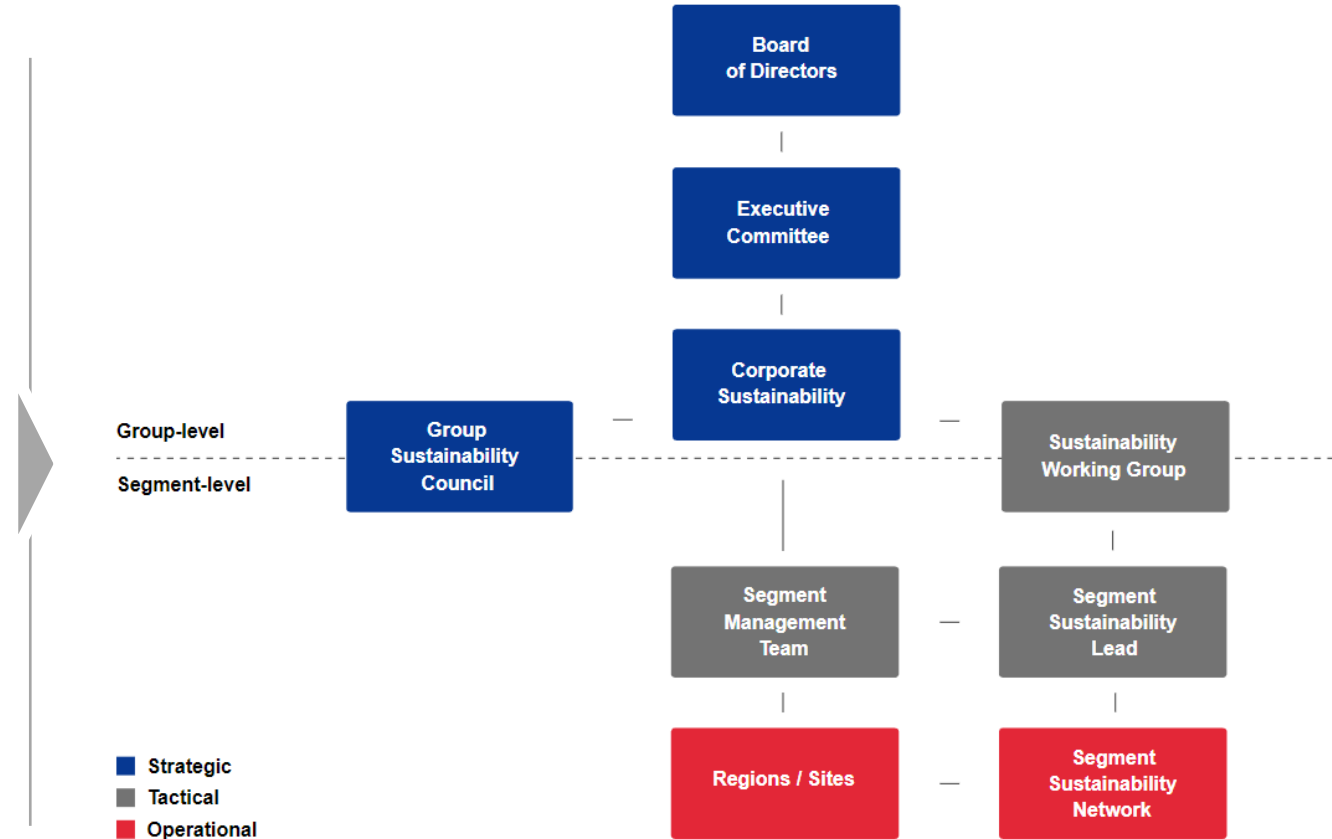
Executive Committee: compensation levels in FY 2023/24 (footnotes to compensation table)

- 1) Till Reuter was appointed CEO as of 1 January 2024. His compensation is disclosed for the period 1 January until 30 June 2024. His contractual annual base salary is 1 mCHF p. a. The STI payment is paid out on a p. r. t. basis. In addition, a pro-rata LTI grant was made at the time of his onboarding to account for his eligibility to an LTI grant for the period between onboarding and the end of the current reporting period.
- 2) Includes contributions to social security and occupational pension plans as well as fringe benefits. Contributions to social security and occupational pension plans are the contributions Jim Heng Lee was the CEO from 1 July until 31 December 2023 and stepped down as CEO per January 2024. The compensation reflects the compensation paid for the full reporting period, including the salary paid after he stepped down from the CEO position. As of November 2023, a portion of his base compensation was paid in China and the base salary in CHF reduced to the same extent. Both the payment in China and Switzerland remained stable in local currency. The amount reported for the portion paid in CNY in China fluctuated due to currency exchange resulting in an increase in reported base compensation of CHF 6'711 compared to the basic payment made for the period 1 July until 31 December 2023. The long-term incentive compensation was granted in September 2023 when he was still the CEO. The number of PSU vesting will be pro-rated based on time served, however, with no accelerated vesting. The short-term incentive reported will be paid after the end of the reporting year.
- 3) Fixed basic payment includes a temporary monthly allowance for an EC member assuming additional ad interim responsibilities of the vacant COO position. The amount was determined considering the difference between the incumbent's compensation for the current role and the benchmark for the COO role in the respective market. .
- 4) Includes the compensation of former EC members until the end of the contractual employment period and reflects the contractual obligations. Includes final settlement payment following employment termination, for one EC member. STI payments were made in line with applicable STI policy and applicable legislations and paid p. r. t. until the end of the respective contracts.
- 5) Includes post-employment non-compete payments, for one EC member.
- 6) Includes contributions to social security and occupational pension plans as well as fringe benefits. Contributions to social security and occupational pension plans are the contributions effectively paid in the reporting year and relate to the fixed and variable compensation effectively paid out in the reporting year. Fringe benefits include elements such as private use of company car, company car allowance, housing contributions, long-service payments, annual leave payments and one-time relocation allowances. For reporting period 2022/23 includes the fees for the interim CFO until December 2022, who did not receive any variable compensation.
- 7) The short-term incentive reported is paid after the end of the respective reporting year.
- 8) The LTI grant consists of PSUs only. The value of the PSUs is based on their fair value on the grant date which includes adjustments for lost dividends during the vesting period and the TSR performance conditions.

Sustainability organization with BoD oversight on environmental, social and governance (ESG) matters

Definition of governance and organization in a formal Sustainability Charter, with the aim to ensure strategic progress, resource planning, and accountability across all levels of the company.

- Board of Directors is responsible for reviewing and approving the overall sustainability governance framework.
- Chair of the Board is responsible for monitoring sustainability strategy implementation progress against targets and for evaluating and monitoring sustainability risks and opportunities.
- Executive Committee approves material topics and strategy, monitors strategy implementation and ensures appropriate resource allocation.
- A newly formed Group Sustainability Council is a cross-functional body of senior management representatives of the Group and segment business functions relevant to the company's material topics and is chaired by the Chief Executive Officer.



Disclaimer

This communication contains certain forward-looking statements including, but not limited to, those using the words "believes", "assumes", "expects" or formulations of a similar kind. Such forward-looking statements reflect the current judgement of the company, involve risks and uncertainties and are made on the basis of assumptions and expectations that the company believes to be reasonable at this time but may prove to be erroneous. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks, uncertainties and other factors outside of the company's and the Group's control which could lead to substantial differences between the actual future results, the financial situation, the development or performance of the company or the Group and those either expressed or implied by such statements. Except as required by applicable law or regulation, the company accepts no obligation to continue to report, update or otherwise review such forward-looking statements or adjust them to new information, or future events or developments.

For definition of alternative performance measures, please refer to the chapter 5.1 of the notes to the consolidated financial statements of the Annual Report of dormakaba.

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