

Corporate Governance Roadshow

2026

Svein Richard Brandtzaeg
Chairman of the Board of Directors

Agenda

- 01 Introduction
- 02 Strategy & Outlook
- 03 Board of Directors
- 04 Compensation System
- 05 Sustainability



01 Introduction



Highlights

Corporate Governance

- Simplification of ownership structure proposed at the upcoming AGM on 20 October 2026
- Board of Directors to be reduced from 10 to 8; Ilias Läber and Michael Regelski will not be standing for re-election
- All other members will stand for re-election for another term of office
- Dividend of CHF 0.95 per share (an increase of 3.3%) proposed for FY 2025/26

Remuneration

- dormakaba to continue on the path of aligning remuneration disclosure to shareholder feedback
- For financial year 2025/26: no discretionary adjustments in STI and further improvement of disclosure
- Outlook for financial year 2026/27:
 - STI: introduction of individual functional scorecard to enhance accountability for key strategic priorities
 - LTI: move to relative performance measurement for all financial metrics; introduce strategy-aligned metrics

Sustainability

- **Decarbonization & climate risk:** Scope 1+2 emissions down ~1.4% YoY; key Scope 3 categories down ~1.2% / physical climate risk management moved into implementation, with site scorecards and mitigation recommendations issued
- **Reporting & ratings:** second year of ESRS-aligned reporting, with Scope 1–3 GHG emissions externally assured / continued external recognition, including EcoVadis Platinum (Top 1%), CDP Climate A List and FT/Statista Europe's Climate Leaders 2026

A leading global provider in access solutions market...



160

years of experience



>15k

employees



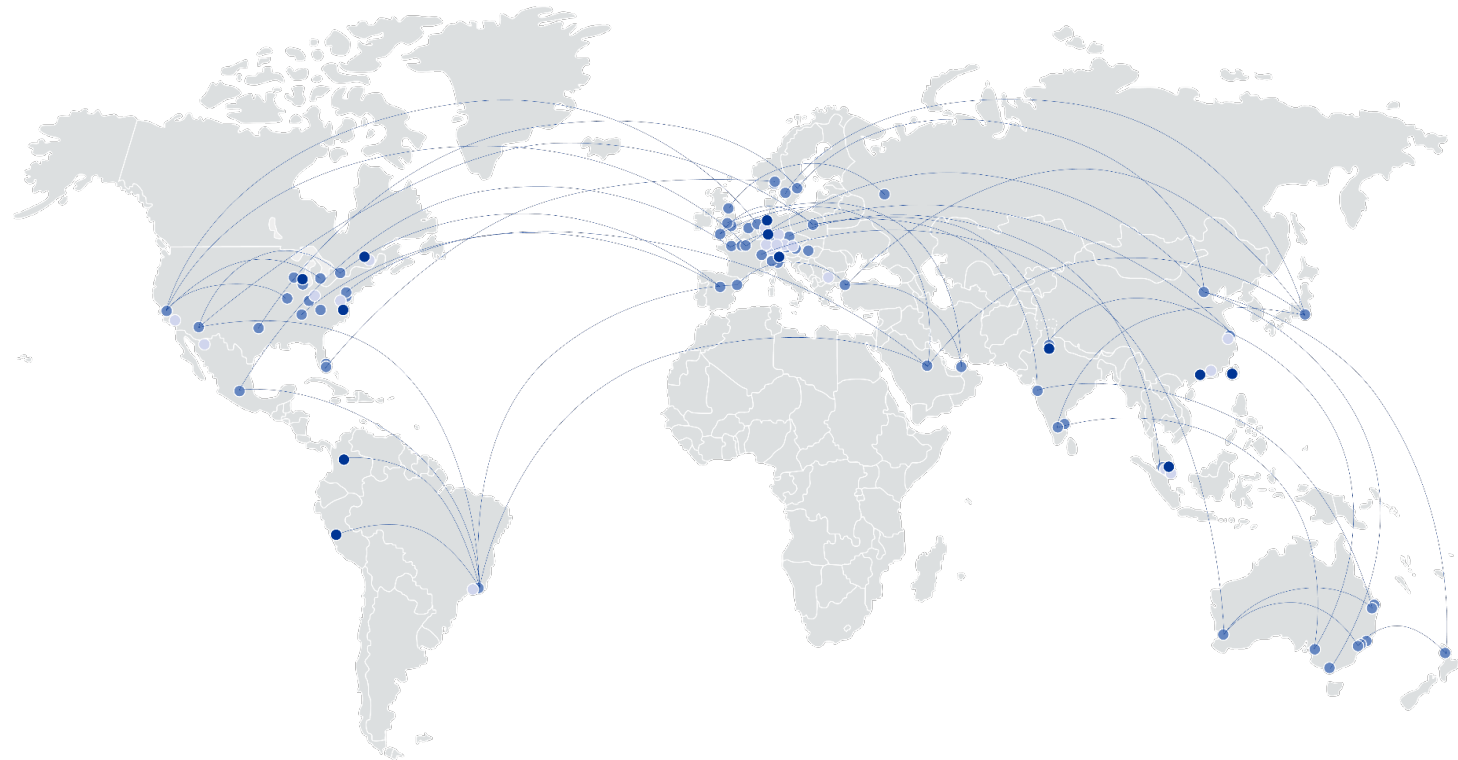
>130

countries served
through partners



CHF 2.8 bn

net sales FY 2025/26



81 Offices

27 Plants

...with a comprehensive solutions offering

One-stop-shop with comprehensive products and solutions offering under one dormakaba brand umbrella

Access Hardware Solutions (AHS)

~30%

Door Closers
Architectural Hardware
Mechanical Key Systems



Access Automation Solutions (AAS)

~20%

Entrance Automation
Entrance Security



Access Control Solutions (ACS)

~20%

Escape and Rescue
Lodging Systems
Electronic Access & Data Safe Locks



Key & Wall Solutions and OEM (KWO)

~15%

Movable Walls
Key Systems
OEM



Services

~15%

Consulting and Planning
Implementation
Commissioning
Maintenance



Digital



Electromechanical

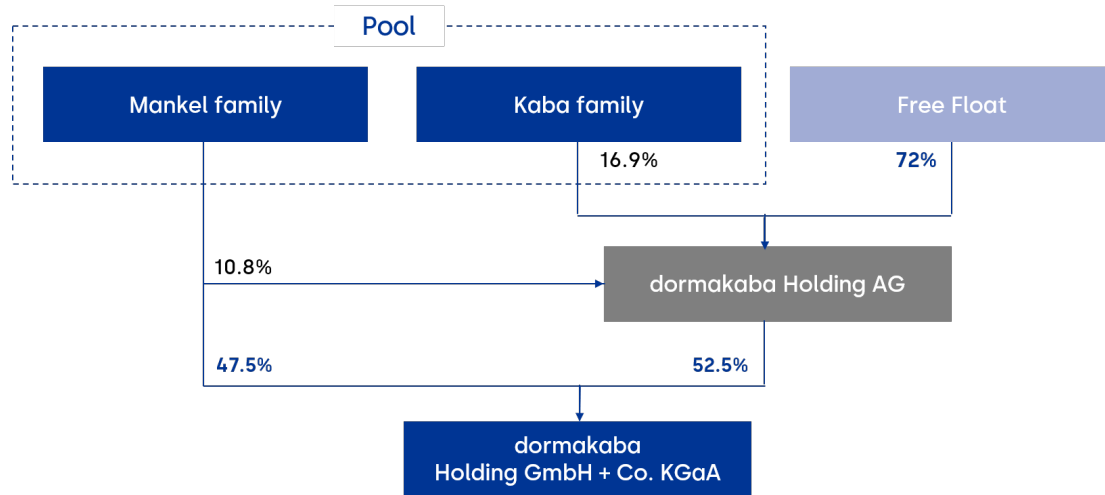


Mechanical

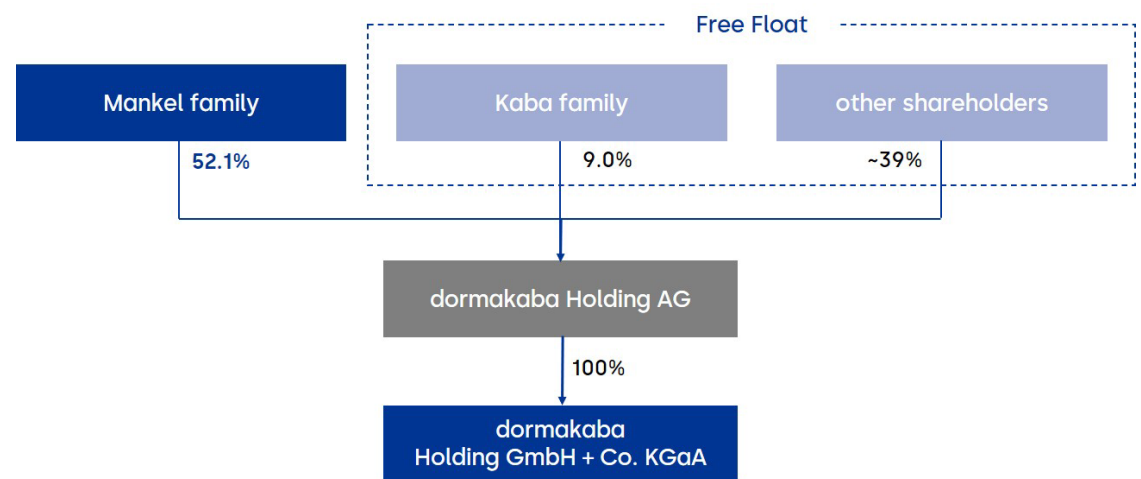
Key competence

Ownership structure simplification proposed at AGM

From



To



Benefits:

- Ownership and economic interest **aligned at the level of dormakaba Holding AG**
- **Reduced tax leakage** and improve flexibility in cash management and profit distribution

- Increased **strategic and financing flexibility** and debt capacity
- Enhanced capital markets profile and **increased trading liquidity**
- Creation of capital contribution reserves of **~CHF 2bn**

Ownership structure simplification - details

Key facts:

- **Contribution in kind.** The Mankel family to contribute its **47.5%** into dk KGaA in exchange for newly issued company shares
- **Fairness opinion** confirms the financial fairness of the transaction
- **Each share** to represent the **full economic interest** in the Group, vs 52.5% today
- The Mankel family and the Kaba pool shareholders agreed to **terminate the Pool agreement** upon completion of the transaction
- **New opting out.** Exempts the Mankel family from the obligation to make a mandatory public tender offer, confirmed by Swiss Takeover Board
- **Relationship agreement.** Mankel family commits not to increase its shareholding **>57%** for a period of 15 years
- Mankel family to be entitled to nominate no more than half of the Board members
- The **Chair of the Board of Directors** to remain **independent** and **have the casting vote**

Next steps:

- Transaction is **subject to shareholder approval at AGM**, 20 October 2026, for:
 - Capital increase: 2/3 majority of votes present required
 - Opting out: 2/3 majority of votes present and majority of minority required

02 Strategy & Outlook



Two years of consistent delivery and disciplined execution



Elevate performance

S4G overachieved
savings of **CHF 235m** realized,
16.1% adj. EBITDA margin for the first time for the Group

Strengthened local-for-local footprint
dbs centers of excellence well established,
Nogales plant inaugurated,
Sofia to commission Oct 2026

Commercial transformation
first savings realized,
on track to deliver by 2027/28

Reduce complexity

Active portfolio management
4 divestments & exit from Russia

Product portfolio streamlining on track
consolidation of door closer and Access Control solutions well underway, new Product Management and Development organization established

From Push to Pull
improved demand planning,
delivery performance and inventories,
value-based sourcing implemented

Innovate & grow

Focused and targeted go-to-market
strengthened verticals,
strong pipeline with early lighthouse wins

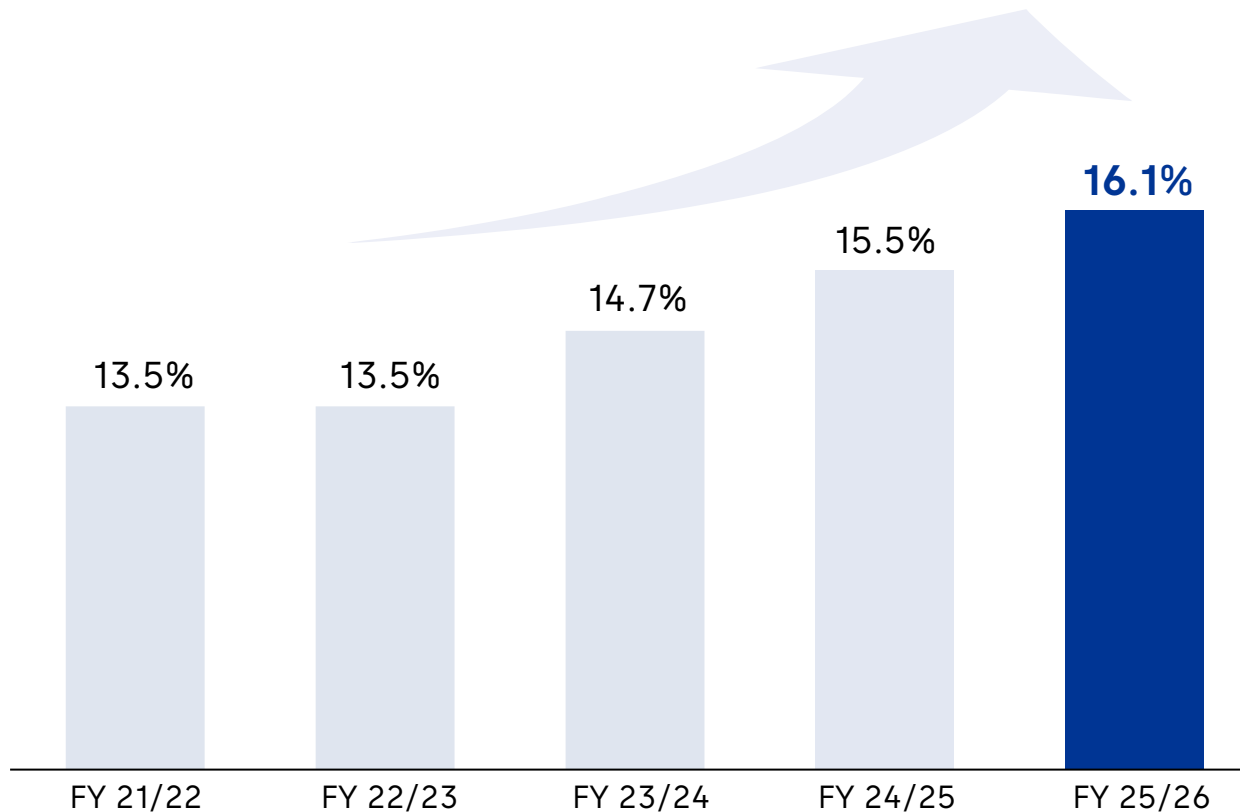
US growth plan and strategy by product
defined and progressing well, first achievements in hardware & automatics, new leadership in place

Expanding through targeted M&A
13 transactions accomplished to strengthen product portfolio & key verticals

Further value creation opportunity

Sustainability

First time adj. EBITDA margin of 16.1% – milestone reached



Savings delivered

CHF 235m

Cumulative from FY 2023/24



Well on track

by 2027/28



CHF 40m

Commercial transformation

CHF 10m

Door closer complexity reduction

Outlook 2026/27



>3%

Organic net sales growth

>11%

Operating profit margin

10.5-11.5%

Operating cash flow margin

All targets provided for 2026/27 are based on IFRS18

03 Board of Directors



Board of Directors for re-election at AGM 2026



**Svein Richard
Brandtzæg**
Chair



**Kenneth
Lochiatto**
Vice-Chair



**Hans
Gummert**



**Stephanie
Brecht-
Bergen**



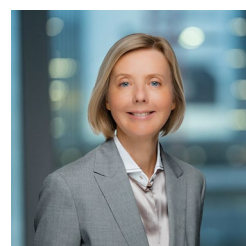
**Jens
Birgersson**



**Thomas
Aebischer**



**Ines
Pöschel**



**Marianne
Janik**

Committees	Current
Audit	Thomas Aebischer (Chair), Jens Birgersson, Hans Gummert
Nomination & Compensation	Svein Richard Brandtzaeg (Chair), Stephanie Brecht-Bergen, Kenneth Lochiatto, Ines Pöschel

No change in committee composition for AGM 2026

Definition of dormakaba BoD Skills



**Public /
Private Company CEO**

Has been the CEO of a publicly traded company (or a private company of comparable scale and complexity)



Financial

Experience (i) developing, executing or overseeing financial strategy for a publicly traded or privately held company or for a venture or investment fund, or (ii) overseeing the preparation, audit or evaluation of financial statements of a publicly traded company (in all cases of company of comparable scale and/or complexity)



Industry

Experience in, and broad understanding of, the access solutions market and industry or in closely related industries



Corporate Responsibility

Had direct responsibility for, or obtained special certification in, environmental, social and governance matters and corresponding regulations



Securities / Legal

Had direct responsibility for, or oversight of, US or Swiss securities compliance (including public company accounting) and/or public company legal representation



**Commercialization /
Marketing**

Experience developing effective and strategic commercial strategies or distinctive brands, including product launches, market development, geographical expansion and lifecycle strategies in a company of comparable scale and complexity



Digital

Practical experience or deep knowledge of data analytics, artificial intelligence or digital commerce or is proficient in one or more applications of such areas



Talent Management

Had direct responsibility for human capital management, including leadership development, succession planning, executive compensation, corporate culture, inclusion as demonstrated by experience as CEO, CHRO or Chair of a related board committee



Technology / Cybersecurity

Had direct responsibility for, or oversight of, information technology operations and/or cybersecurity risk management for a publicly traded company (or a private company of comparable scale and complexity)



Public Company Board

Served, or is currently serving, on a public company board as an independent or executive director (does not include service on dormakaba BoD)



**M&A / Business Development
& Licensing**

Had responsibility for mergers, acquisitions, licensing transactions, divestitures, joint ventures and other collaborations

BoD process / how do we ensure effective supervision

Main topics of each ordinary BoD meeting:

Strategy definition

State of the business
(performance & forecasts)

Projects update

Reports by the Chairs of
the committees

Further standard agenda topics:

Report on strategic topics

Succession plan at BoD and EC
level

Annual budget and medium-
term plan

Financial statements and
Sustainability report

AGM agenda & motions

Annual BoD schedule

Technology / Cyber security

Regular updates:

Bi-monthly update and
implementation progress of
strategy S4G

ESG Update (1x year)

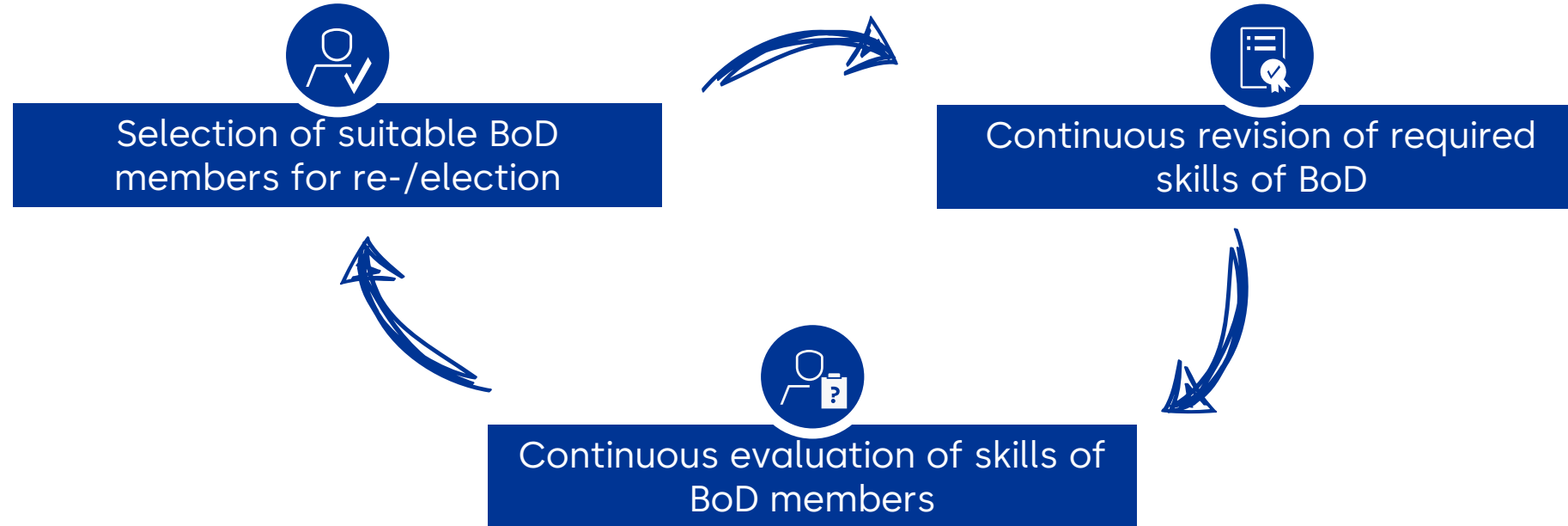
Cyber and Information Security
Update (1x year)

Innovation and Product
Development

Global Functions

In FY 25/26 the BoD held 6 ordinary meetings

BoD renewal / succession planning



8 current BoD members will be standing for re-election at the AGM 2026

04 Compensation System



Shareholder Engagement

	Concerns raised	Resolution	Comments
Disclosure	- Limited disclosure of STI performance targets - Limited disclosure of LTI performance outcomes - No disclosure of CEO-to-employee pay ratio	- STI performance achievements (ex post) and resulting payout per metric are provided. Further disclosure (ex ante) is considered commercial sensitive and potential competitive disadvantage. - LTI performance targets, payout calculations and vesting levels are disclosed - Disclosure of CEO-to-employee pay ratio in accordance with applicable legal and regulatory requirements	- Compensation report 2025/26 See mock-up STI disclosure (slide 19) - Compensation report 2025/26 See mock-up LTI disclosure (slide 20) - NCC continues to monitor developments, among others related to the EU Corporate Sustainability Reporting Directive implementation
EC Compensation	Requests for increased transparency regarding individual executive compensation disclosure	The NCC regularly reviews remuneration disclosure practices and continues to enhance transparency where appropriate while remaining aligned with Swiss market practice	

Disclosure of STI achievements by metric (ex post)

Mock-up table

Performance Indicators	Achievement	Payout Factor	Threshold	Target	Maximum
Organic net sales growth (50%)	xx.x%	xx.x%			
Adjusted EBITDA margin (25%)	yy.y%	yy.y%	slider visual for each metric		
Adjusted NCOA margin (25%)	zz.z%	zz.z%			
Total weighted achievement		aa.a%			

Year-over-Year Progression of LTI Performance

Mock-up table

Vesting of the LTI in 2024: Performance Share Units granted under the LTI in 2021

Vesting of the LTI in 2025: Performance Share Units granted under the LTI in 2022

Grant	Performance Objectives	Definition	Target	Achievement	Performance & Vesting Factor
Sep-2022	rTSR	[...]	[...]	[...]	[...]
	EPS	[...]	[...]	[...]	[...]
	Total	Overall Vesting Factor			
Sep-2021	rTSR	[...]	[...]	[...]	[...]
	EPS	[...]	[...]	[...]	[...]
	Total	Overall Vesting Factor			

Enhanced year-over-year view for trend comparison

Remuneration Highlights FY 2025/26 and Outlook FY 2026/27

	FY 2025 / 2026	FY 2026 / 2027
General	- Reviewed compensation framework and concluded it remains well aligned with business strategy, prevailing market standards and stakeholder expectations - No structural changes implemented during the reporting year	- Review of peer group for Board and CEO benchmarking purposes - Evolve to standard pay mix by organizational level by expressing STI and LTI target opportunities as percentage of the annual base salary
STI	- Refined STI framework for more operationally focused performance measure - Adjusted indicator weighting to better reflect top-line organic growth strategy	- Maintain combination of organic revenue, profitability and cash flow generation - Adjust metric definitions to align with adoption of the IFRS accounting standards - Introduce individual functional scorecard to enable individual payout differentiation and enhance accountability for key strategic priorities
LTI	Reviewed LTI performance indicator landscape for continued alignment with long-term strategic priorities, applicable as of next grant cycle	- Introduce Total Revenue Growth metric to reflect long-term ambition of gaining relative market share through both organic and inorganic growth - Replace EPS with ROCE as a more appropriate proxy for capital efficiency - Shift to a relative performance measurement of all financial metrics against a customized peer group

Board of Directors - Compensation Architecture

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

+

Additional compensation for
Committees / additional functions

In cash and shares
(blocked for three years)

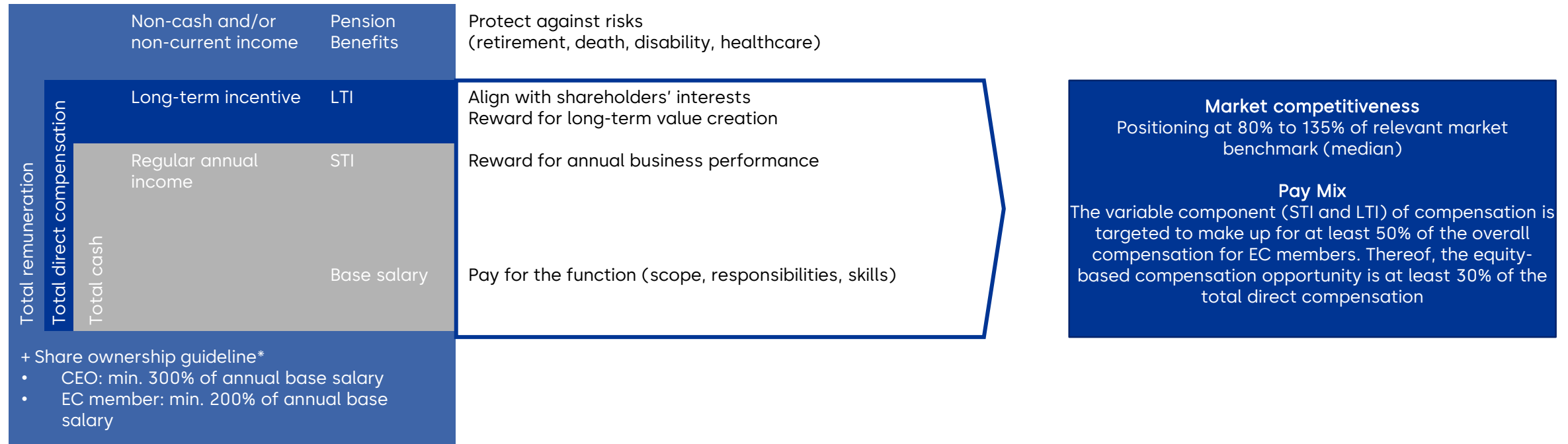
In cash

+ Share ownership guideline: min. 5,000 shares*

*To be attained within three years after election to the Board; following the share split approved at the Annual General Meeting held on 21 October 2025, the minimum shareholding requirement was adjusted from 500 shares to 5,000 shares

Executive Committee - Compensation Architecture (1/2)

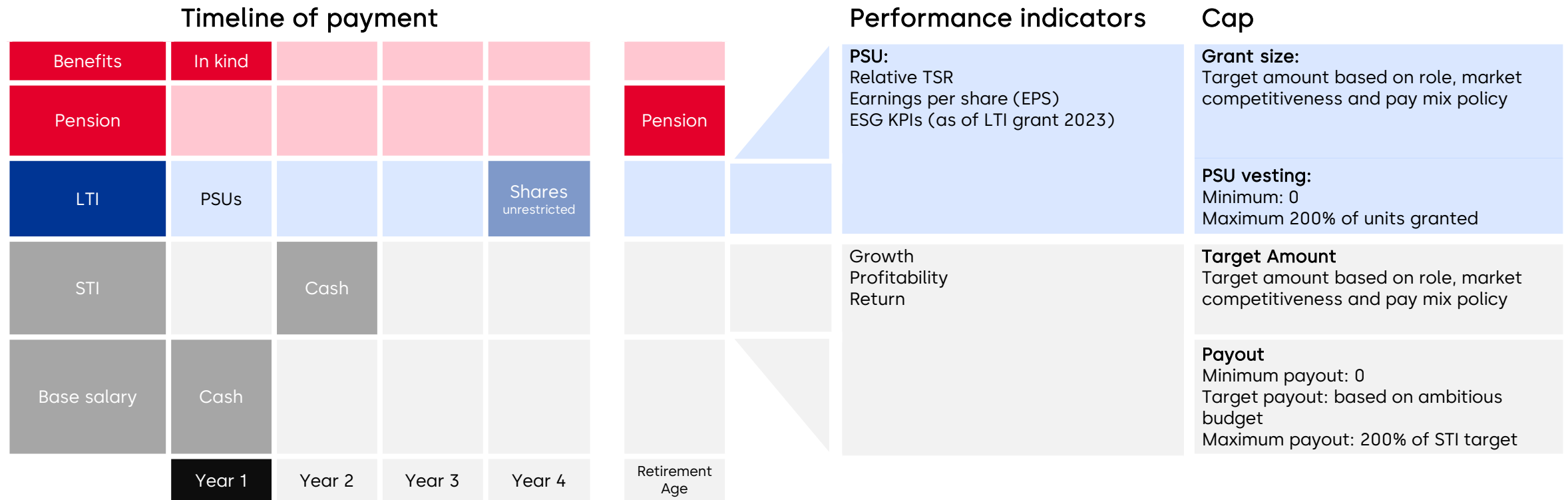
The compensation for the EC consists of several elements



* Ownership level needs to be achieved at the end of the fiscal year in which five years of EC membership is reached

Executive Committee - Compensation Architecture (2/2)

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



05 Sustainability



Key progress in FY 2025/26



People

-40%

drop in the recordable injury rate vs. FY 2020/21

8

internal audits in own operations (vs. 5 in PY), mostly with improved performance



Planet

30%

increase in EV/hydrogen fleet in Germany, France and UK (vs. 16% PY)

-74%

less waste sent to landfill vs. FY 2020/21



Partnerships

47%

of high-priority supplier corrective actions closed (vs. 5% in PY)

58%

of our paper, wood and carton purchase is from responsible forestry sources (vs. 33% in PY)





Climate Change

Physical climate risk

- Methodology largely unchanged; **implementation and site ownership advanced**.
- Risk assessment advanced: Scorecards and mitigation recommendations have been shared with local management, sites are being asked to **quantify potential financial effects**, and high/extreme-risk locations are expected to **define and implement adaptation measures** by FY 27/28.
- Main exposures: **severe storms, heat stress, heating/cooling requirements, drought, water stress and extreme rainfall**, with higher exposure in parts China, India, Southeast Asia, the US and southern Europe.

Scope 1+2

- Down by **~1.4% YoY**, remain broadly on track towards the FY 29/30 SBTi target
- Scope 1 increased primarily due to expanded US fleet reporting

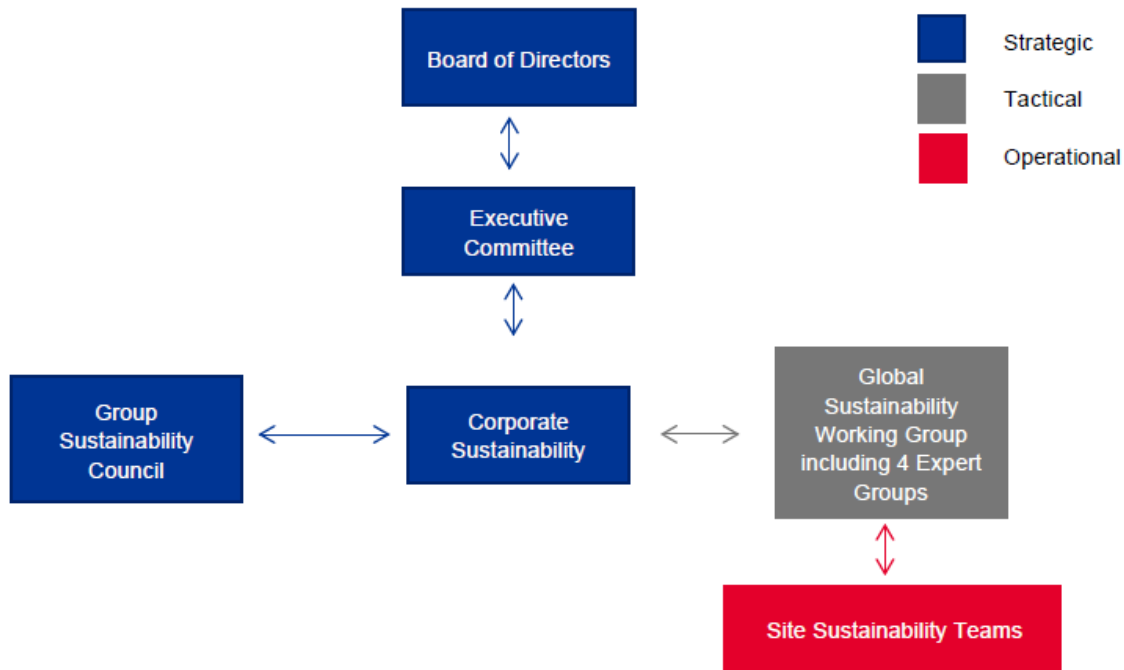
Scope 3

- Significant categories down by **~1.2% YoY**
- A granular Category 1 transition plan is not yet in place
- Remains the key strategic gap

FY 26/27 focus

- Collect primary emissions data from high-carbon suppliers
- Continue assessment of lower-carbon/recycled metals
- Develop a more detailed Scope 3 transition plan

Clear governance structure to ensure outstanding sustainability performance



Board of Directors:

Approves the dormakaba sustainability framework and Group-wide targets and holds overall governance responsibility, including review of the double materiality assessment, and receives a status update from Corporate Sustainability at least once a year. The Chairman meets quarterly with the Corporate Sustainability function on risks, opportunities, target progress. The Audit Committee is responsible for the integrity of the Sustainability Report.

Executive Committee:

Approves the sustainability framework and Group-wide targets, monitors implementation and is accountable for their achievement. It ensures that the roles, responsibilities and authorities for an effective sustainability management system are defined and in place, aligned with endorsed external standards. Corporate Sustainability reports progress to the EC at least twice a year — after publication of the annual results and in line with April resource planning — and provides monthly initiative status reports.

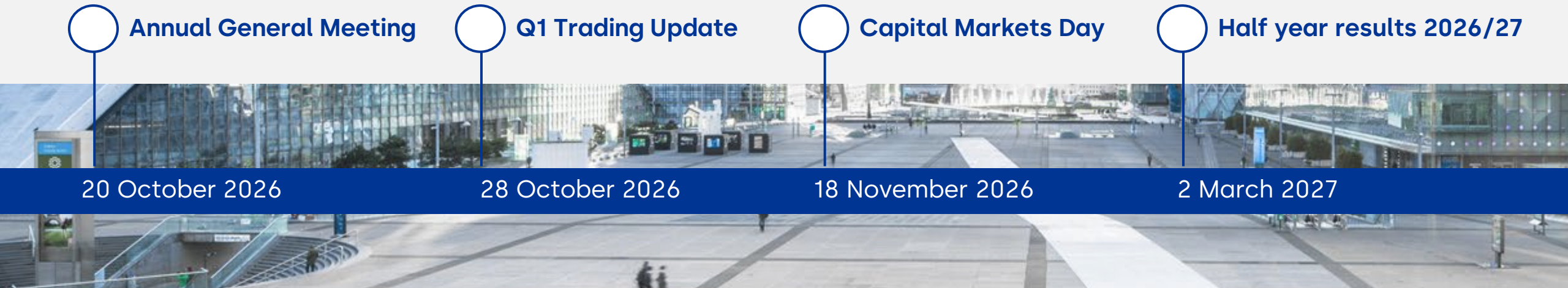
Group Sustainability Council:

Chaired by the CEO, oversees implementation of the sustainability framework. Its mandate is to create value for dormakaba's main stakeholders by embedding ethical, social and environmental responsibility into daily activities, in line with the dormakaba Code of Conduct and global best practice. The Council meets at least twice a year to review progress, discuss challenges and set future priorities for sustainability management.

Corporate Sustainability:

Develops the sustainability management system and its related policies and standards, and coordinates and monitors implementation across the organization. It reports and makes recommendations to the Group Sustainability Council on dormakaba's sustainability management and business conduct, works with senior managers across Global Functions and Markets on sustainability projects, initiatives and annual external reporting, and leads ESG-related risk assessments.

Upcoming events & contact



dormakaba Investor Relations:
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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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Executive Committee



CEO of dormakaba

dormakaba Group* (CH): January 2024-present Chief Executive Officer and member of the Executive Committee; October–December 2023 Member of the Board of Directors

Unternehmensgruppe Theo Müller S.e.c.s. (GER): 2019-2022 Chairman

Kuka INC* (GER): 2009-2018 Chief Executive Officer

Investment Banking: 1999-2008 Morgan Stanley, Deutsche Bank, Lehman Brothers

Till Reuter

CEO



CFO of dormakaba

dormakaba Group* (CH): 2025-present Chief Financial Officer and Member of the Executive Board; 2024-2025 CFO ad interim; 2019-2024 Head of Global Controlling; 2016-2019 SVP Finance, Access Solutions EMEA; 2013-2016 VP Finance access Data Solutions EMEA/APAC

Ascom* (US/CH): 2009-2013 CFO Network Testing Division; 2001-2005 Head of Finance & Control Network Integration, Head of Shared Services

Mettler Toledo* (CH): 2007-2009 Division Controller Laboratory Division; 2001-2005 regional Controller Europe & North Asia

René Peter

CFO



Carsten Franke

Chief Operational Officer
(COO)



Steve Bewick

Chief Commercial Officer
(CCO)



Christian Baur

President Key & Wall Solutions
and OEM; Chief
Transformation Officer (CTO)



David Fuller

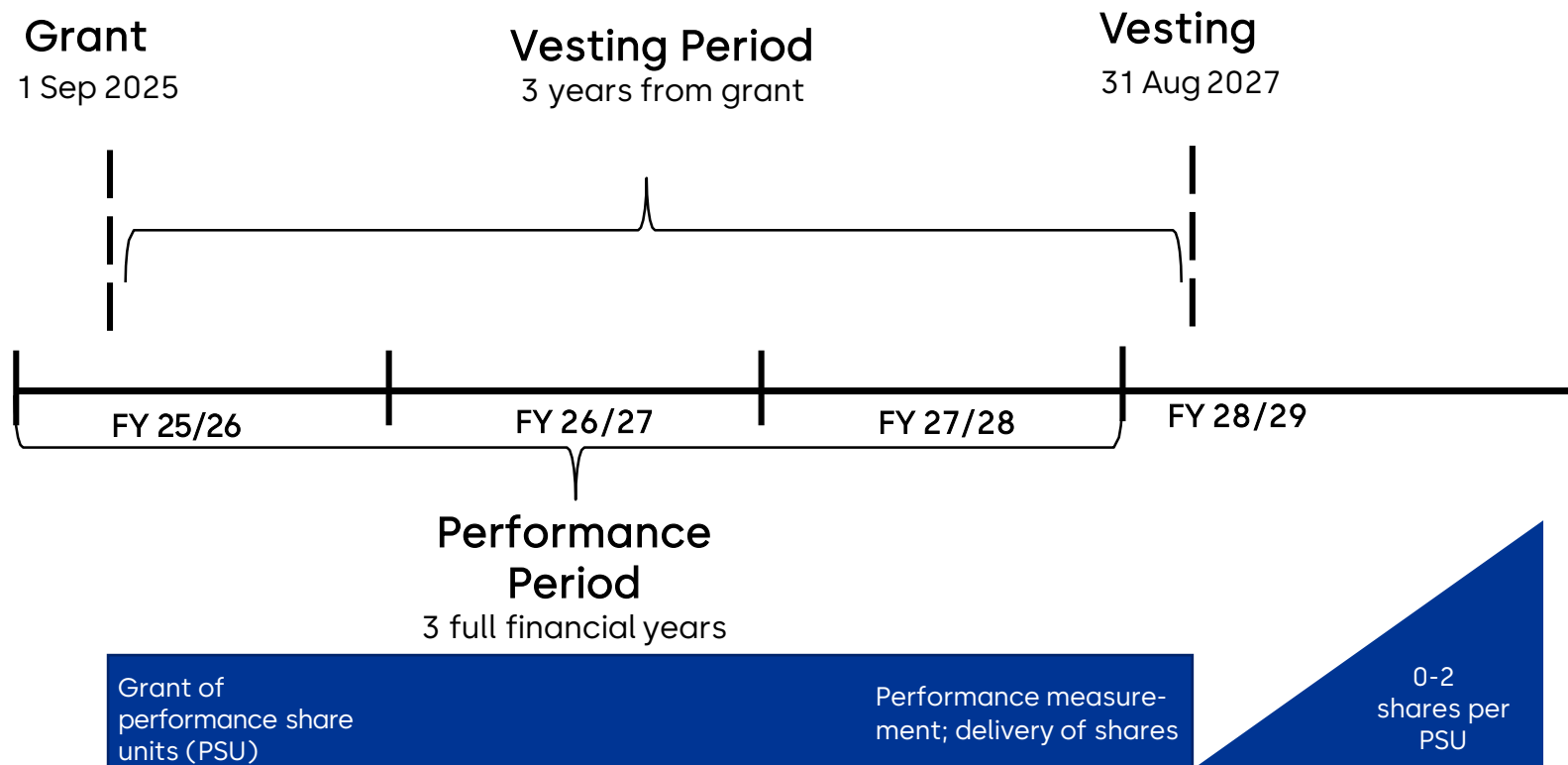
Chief Innovation Officer
(CIO)

*listed companies

Compensation System Evolution

	FY 15/16 - FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26
General		- Updated philosophy & principles - Harmonized compensation management - Global benchmarking policy - New approach to STI objective setting - Global benefits guidelines			
STI	Harmonization of STI PS payout formula for a complete Group focus	Replace profit-sharing STI with target-based model		- Simplified KPI framework with three group financial objectives for entire EC incl. CEO - Discontinuation of booster - Increased disclosure	- Refinement of STI framework for more operationally focused performance measure - Adjustment of metric weighting reflecting growth strategy
LTI	- Introduction of PSU with EPS and later with TSR as performance measures - Grant size set to monetary amount (vs. fixed number of shares) - Grant 100% in PSU - Revision of rTSR peer group		- LTI grant based on organizational level of the role - Introduction of ESG KPIs as of Grant 2023	Increased disclosure	Review of LTI performance indicator landscape for continued alignment with long-term strategic priorities

Executive Committee: Long-term Incentive (LTI)



LTI Performance Measurement for PSUs

relative TSR (40%)	Total shareholder return: Share price increase + dividends over 3-year performance period	TSR	Relative to SPI Industrials		
		• 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		
absolute EPS (40%)	Earnings per share: Growth over 3-year performance period	EPS	Growth	Compared to GDP	
		• 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	
ESG (20%)	3 Environmental Social Governance (ESG) KPIs covering social and environmental topics	Carbon Emission Savings (10% Weight)	Safety Improvement (5% Weight)	Sustainability Products Declarations (5% Weight)	
		• Internal metric: Reduce operational CO₂ emissions	• Internal metric: Reduce recordable work-related injury rate	• Internal metric: Publish sustainability related product declarations and certifications	

Mechanics for the STI effective FY 2025/26

Target-based STI design

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



- 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

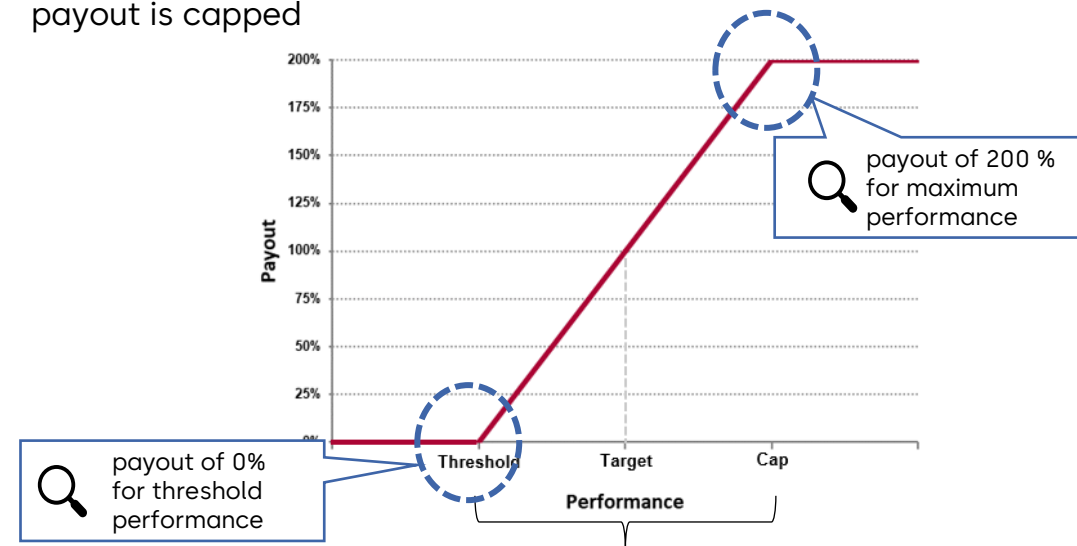
Global financial targets

- Growth
- Profitability
- Cash Generation

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 capped



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

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

