

Corporate Governance Roadshow

2025

Svein Richard Brandtzaeg
Chairman of the Board of Directors

Agenda

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



01 Introduction



Highlights

Corporate Governance

- All members of the Board of Directors stand for re-election at AGM 2025
- New financial auditor to be proposed at AGM in October 2025 (rotation to ensure independence)
- Appointment of new CHRO adding experience in global HR Leadership and organizational transformation

Remuneration

- dormakaba to continue the path of aligning changes in remuneration to shareholder feedback
- For financial year 2024/25: no discretionary adjustments in STI and further improvement of disclosure
- Currently working on further improving alignment of incentive system to company strategy

Sustainability

- Progress towards decarbonization & climate change risk mitigation: internal carbon pricing included in all investment approvals for non-IT fixed assets / new partnership with Emitwise launched to gather supplier-specific emission data and factors / physical climate change risk assessments per location under development
- Non-financial reporting & ratings updates: early adoption with first CSRD-aligned report to be published in September / Assurance of Scope 1-3 (CO₂) planned with additional audit-readiness checks by external auditor

dormakaba is well positioned in the Access Solutions industry with a holistic, global offering of products & solutions



Access Hardware Solutions (AHS)

Door Closers
Architectural Hardware
Mechanical Key Systems



Access Automation Solutions (AAS)

Entrance Automation
Entrance Security



Access Control Solutions (ACS)

Escape and Rescue
Lodging Systems
Electronic Access & Data
Safe Locks



Services

Consulting and Planning
Implementation
Commissioning
Maintenance

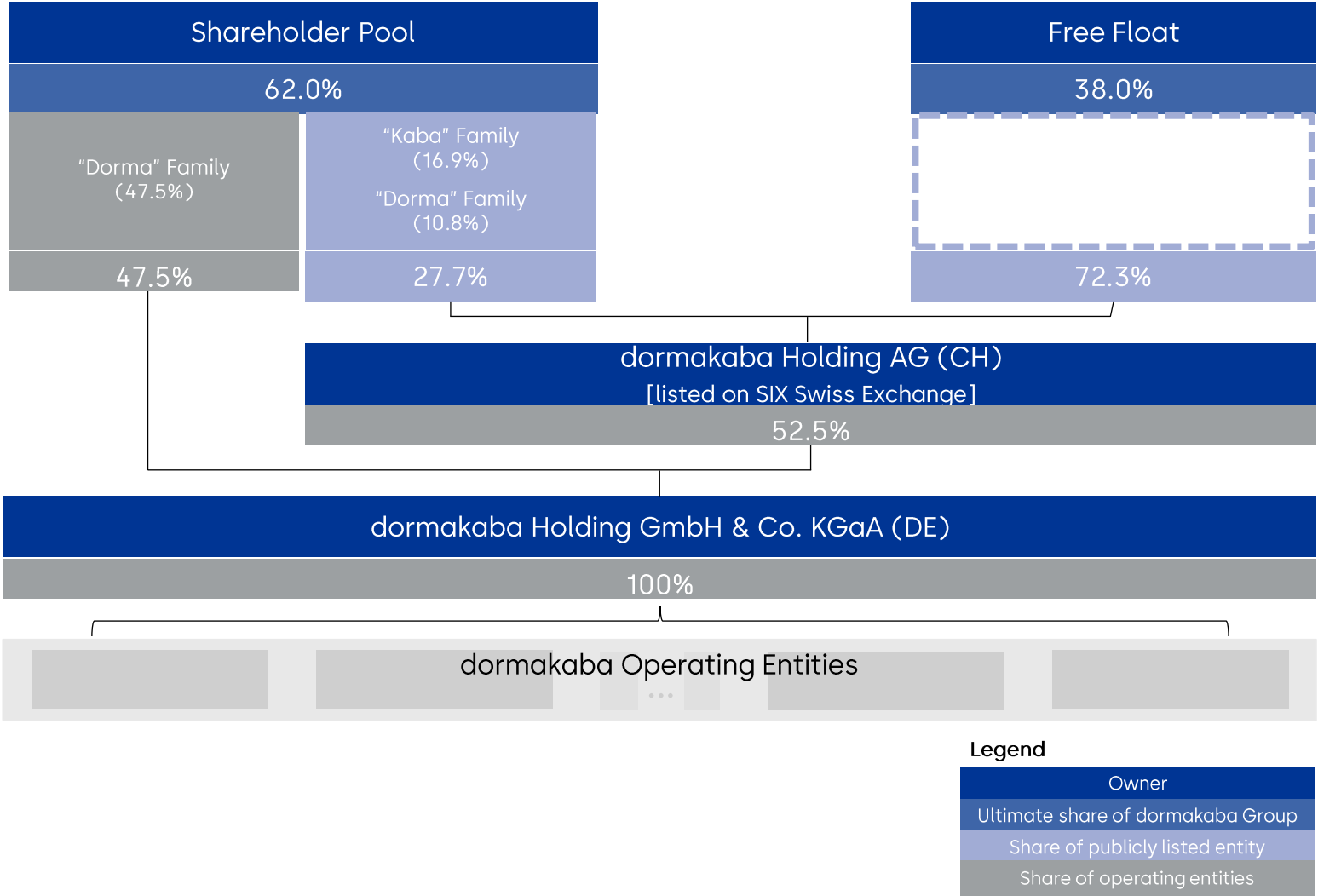


Key & Wall Solutions and OEM (KWO)

Movable Walls
Key Systems
OEM



Ownership / Shareholder structure



02 Strategic Outlook



dormakaba mid-term targets

+3-5%

Organic Net Sales growth p.a.

16-18%

Adj. EBITDA margin in FY
2025/26

>30%

ROCE in FY 2025/26

Taking the next step: From Shape to Growth



Elevate performance

1

Strict execution of Shape4Growth

2

Launch commercial transformation

3

Establish performance culture



Reduce complexity

1

Streamline product portfolio to free up resources to innovate

2

ONE dormakaba

3

Resilience, simplicity and cost efficiency in supply chain



Innovate & Grow

1

Integrated, innovative products & Ecosystem

2

Grow North America / Grow verticals

3

External growth

Sustainability

03 Board of Directors



dormakaba Group / Board of Directors for re-election at AGM 2025



Svein Richard
Brandtzaeg
Chair



Kenneth
Lochiatto
Vice-Chair



Ines
Pöschel



Hans
Gummert



Stephanie
Brecht-
Bergen



Jens
Birgersson



Thomas
Aebischer



Michael
Regelski



Marianne
Janik



Ilias
Läber

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 2025

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 the EC strategy

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)

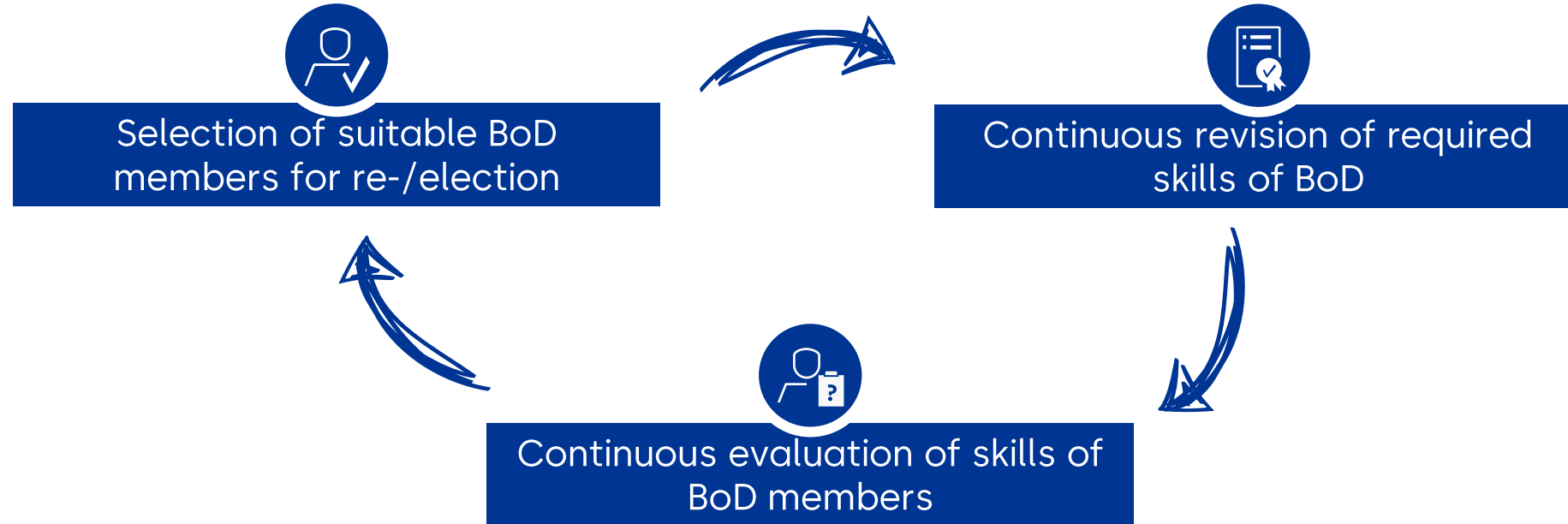
Cyber and Information Security
Update (1x year)

Innovation and Product
Development

Global Functions

In FY 23/24 the BoD held 13 meetings, 6 ordinary and 7 extraordinary ones

BoD renewal / succession planning



At the AGM 2025 all current BoD members will be standing for re-election

04 Compensation System



Response to Shareholder's feedback

	Concerns raised	Resolution	Comments
Disclosure	<ul style="list-style-type: none"> Limited ex-post disclosure of STI targets No disclosure of LTI performance targets for plans that vested in the reporting year The LTI performance realized is not disclosed No disclosure of CEO pay ratio 	<ul style="list-style-type: none"> STI performance achieved and resulting payout per KPI is provided. Further explanation provided. The LTI performance targets for the grants vesting in 2024 and 2025 are disclosed The LTI payout disclosure is enhanced Disclosure starting FY 2025/26 	<ul style="list-style-type: none"> Compensation report 2024/25 Compensation report 2024/24 See mock-up LTI disclosure page 17 See mock-up LTI disclosure page 17 Aligns with the EU Corporate Sustainability Reporting Directive implementation
EC Compensation	<ul style="list-style-type: none"> Rather high levels of compensation for EC and for the CEO in particular 	<ul style="list-style-type: none"> Total target remuneration for EC members is purposely benchmarked to the median of comparable companies in each executive's national or regional talent market (using an independent provider's database) Over 50 % of the package is performance linked and paid only when demanding financial and ESG goals are met Changes in pay levels for some EC members in FY 2023/24 reflected increased responsibilities 	

Improved disclosure in LTI for grant vesting in reporting year

Mock-up table



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

Grant	Performance Objective	Definition*	Target*	Achievement	Payout calculation* and vesting factor
Sep-2021	rTSR	Lore Ipsum	Lore Ipsum	Lore Ipsum	Lore Ipsum
	EPS	Lore Ipsum	Lore Ipsum	Lore Ipsum	Lore Ipsum

Enhanced information

*new

Remuneration Highlights / continue the path of aligning changes in remuneration to shareholder feedback

	FY 2023/24			FY 2024/25 ff
	EC compensation architecture	Short-term Incentive	Long-term Incentive	EC Compensation levels
	<ul style="list-style-type: none"> Enhanced information on compensation mix at target for CEO and EC STI / LTI payout opportunity at target for CEO and EC 	<ul style="list-style-type: none"> Global targets only for all EC members Improved disclosure: KPI description and payout curve mechanism, performance and payout factor by KPI 	<ul style="list-style-type: none"> LTI incorporates ESG KPIs Improved 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 performance Compensation 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 components No discretionary adjustments 	

Continuous alignment of compensation system with company strategy and shareholder interests

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

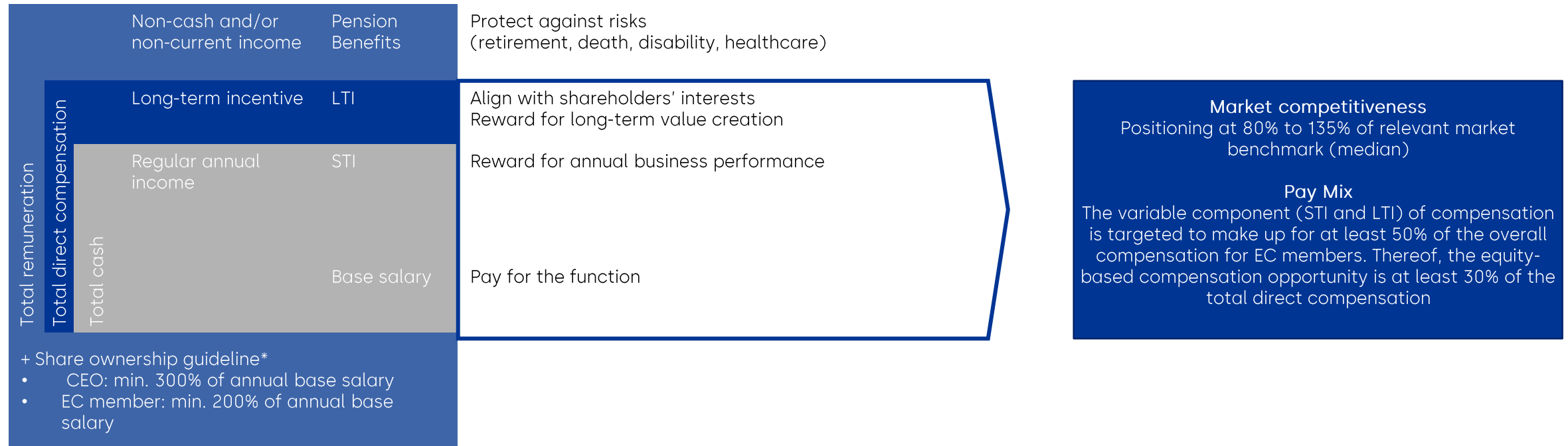
In cash

+ Share ownership guideline: min. 500 shares*

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

Executive Committee / Compensation System Overview (1)

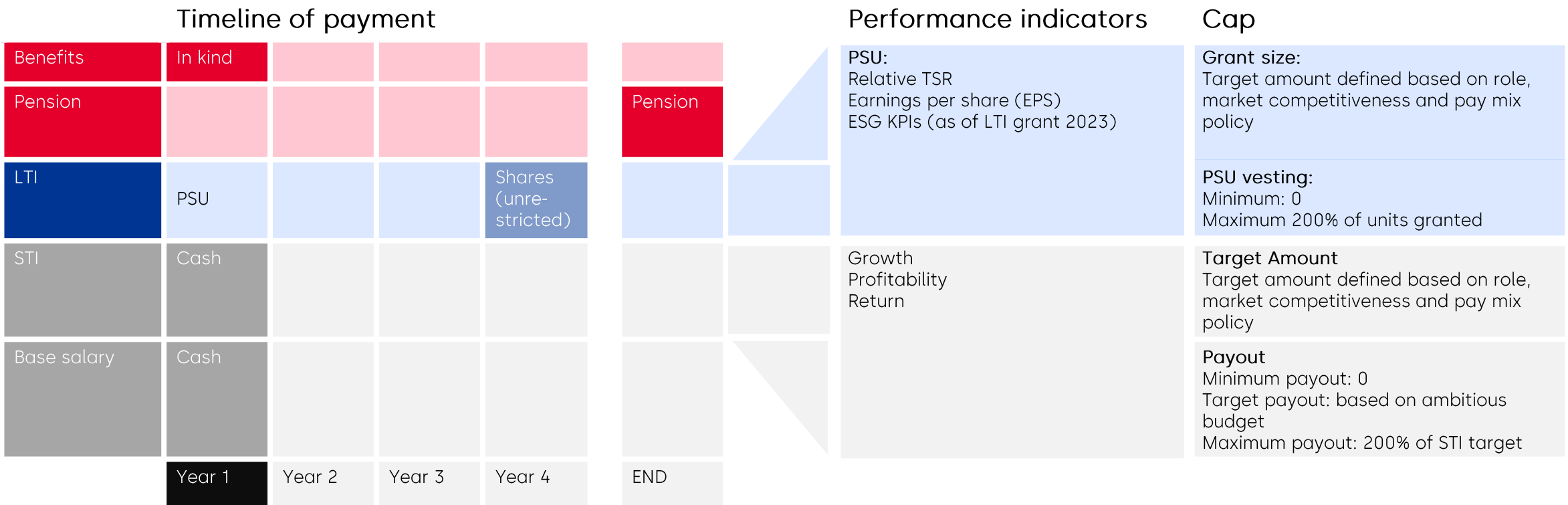
The compensation of top management consists of several elements



*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



05 Sustainability



Sustainability Highlights

Progress towards decarbonization & climate change risk mitigation

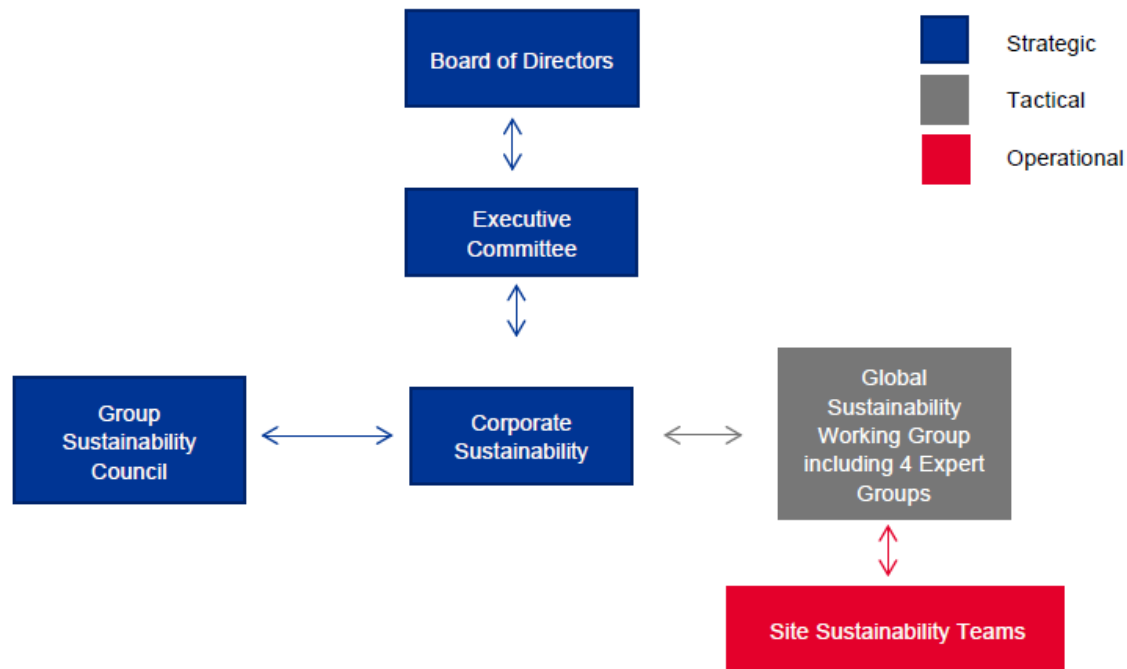
- Operations: Internal carbon pricing included in all investment approvals for non-IT fixed assets
- Supply Chain: New partnership with Emitwise launched to gather supplier-specific emission data and factors, providing one-on-one supplier guidance on target setting and emission reduction activities
- Physical climate change risk assessments per location under development - Communication package to be ready before end of financial year, followed by individual roadshows

Non-financial reporting & ratings updates

- Early adoption with first CSRD-aligned report to be published in September
- Assurance of Scope 1-3 (CO₂) planned with additional audit-readiness checks by external auditor on double materiality assessment and 77 KPIs
- ISS-ESG rating increased to B- (Prime Status again; previous year C+)
- Named by Financial Times as one of Europe's Climate Leaders 2025



Clear governance structure to ensure outstanding sustainability performance



Board of Directors:

The Board of Directors guides the dormakaba sustainability framework and is responsible for its overall governance by reviewing and endorsing it, including the double materiality assessment and targets.

The Board of Directors receives a status update via the Chairman of the Board on sustainability performance minimally once a year. The Chairman of the Board meets with the Corporate Sustainability function (as the delegate of the Group Sustainability Council) on a quarterly basis to discuss progress, and additionally receives monthly status reports on initiatives status. Audit Committee as responsible for the integrity of the Sustainability Report.

Executive Committee:

The EC is responsible for approving the sustainability framework and Group-wide targets, monitoring its implementation and is accountable for target and initiative achievement, ensuring that corresponding roles, responsibilities and authorities are defined and in place to facilitate an effective sustainability management system in alignment to the endorsed external standards. Corporate Sustainability informs the EC on sustainability progress twice a year, after publication of the annual results and again in line with resource planning processes in April. The EC receives monthly reports on status of initiatives.

Group Sustainability Council:

The Group Sustainability Council, chaired by the CEO, ensures proper implementation of the sustainability framework. It has the mandate to support value creation for the main stakeholders by integrating ethical, social and environmental responsibility into daily activities as defined in the dormakaba Code of Conduct and based on global best practice. The Group Sustainability Council meets minimally twice per year to review progress, discuss challenges and identify the future thrust and priorities for sustainability management.

Corporate Sustainability:

Corporate Sustainability develops, monitors and coordinates the implementation of the sustainability management system across the organization and develops its related policies and standards. The role of Corporate Sustainability is to report and make appropriate recommendations to the Group Sustainability Council with regard to the company's management of its sustainability and its conduct of business in accordance with the above-mentioned external and internal policies, regulations, charters and principles. The Corporate Sustainability function works closely with various senior managers in Global Functions and Markets in connection with their projects and initiatives related to the sustainability framework and annual external reports as well as leading ESG-related risk assessments.

Strategic Framework 2021-2027



Planet	People	Partnerships
<p>We open the doors wide to a low- carbon and circular economy</p>	<p>We empower our people so that they can unlock their full potential</p>	<p>We collaborate to promote sustainable development beyond our own doors</p>
<p>We develop innovative and resource-efficient solutions for the circular economy and do our part to ensure a climate-resilient future. We offer durable and energy-efficient products that help our customers achieve their own sustainability goals.</p>	<p>We create a fair, inclusive and safe culture which enables our employees to thrive. We provide a workplace where they can continuously grow, openly contribute with their ideas and feel proud of their achievements.</p>	<p>We lead by example and engage with our partners to drive more eco-friendly practices and support the protection of human rights. Through our secure access solutions, we also contribute to people's health and safety. We work with partners to raise awareness of safe operating practices for our products.</p>
<ul style="list-style-type: none">• Energy & Emissions• Circular Economy & Materials• Environmental Compliance	<ul style="list-style-type: none">• Fair Employment• Training & Education• Diversity & Inclusion• Occupational Health & Safety	<ul style="list-style-type: none">• Supplier Sustainable Development• Human Rights• Customer Health & Safety
30+ ESG targets		

Leading in sustainability and gaining external recognition



People
-33.5%

Recordable injury rate vs. baseline; early achievement of target by two years



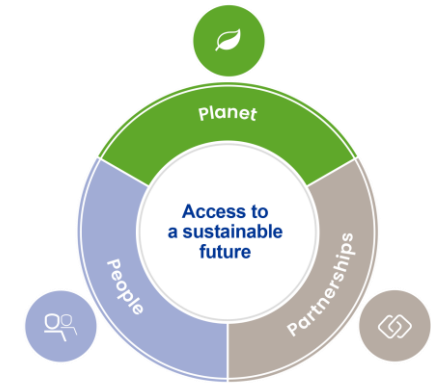
Climate Transition
-25%

CO₂ in our operations (Scope 1+2) since FY 2019/20



Waste
-54%

Landfill waste vs. FY 2020/21



dormakaba named as one of Europe's climate leaders both in 2024 and 2025 by the Financial Times and Statista



We are in the top 5% of the more than 130,000 companies assessed

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



AA

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

We were recognized on the CDP Supplier Engagement A List for 2024, highlighting our leadership in engaging with suppliers on climate change and environmental action



IR Events & Contacts



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Upcoming Events



Thank you

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Disclaimer

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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)

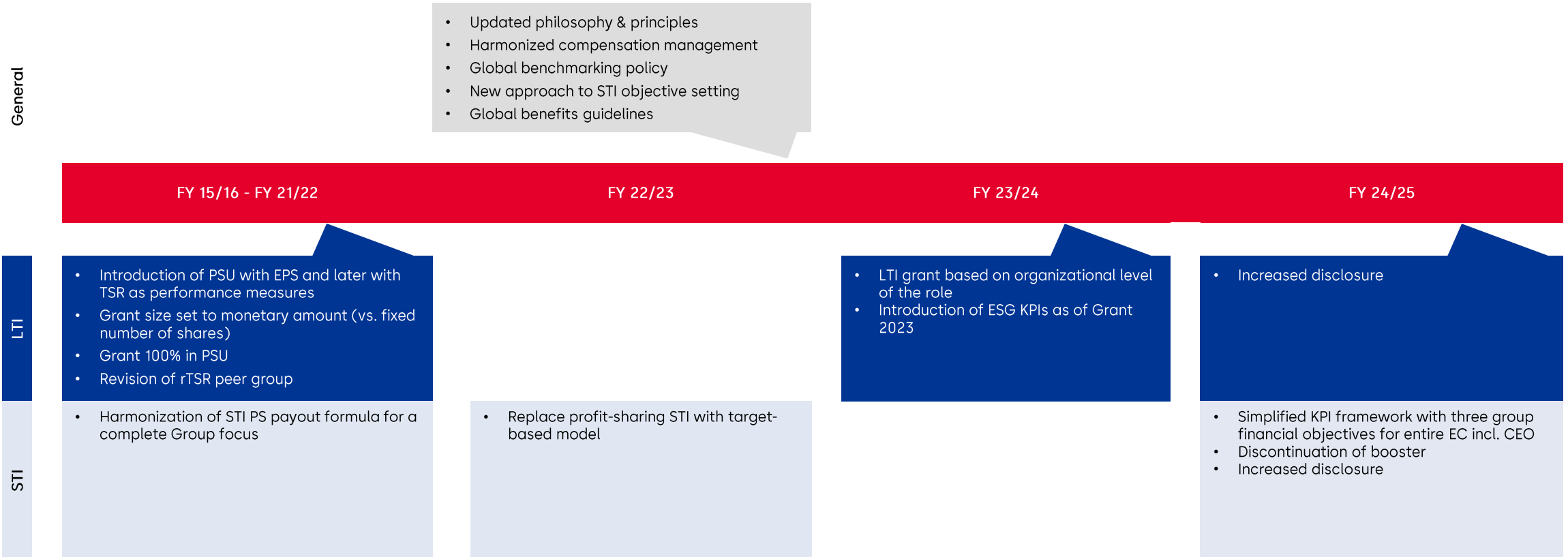


David Fuller

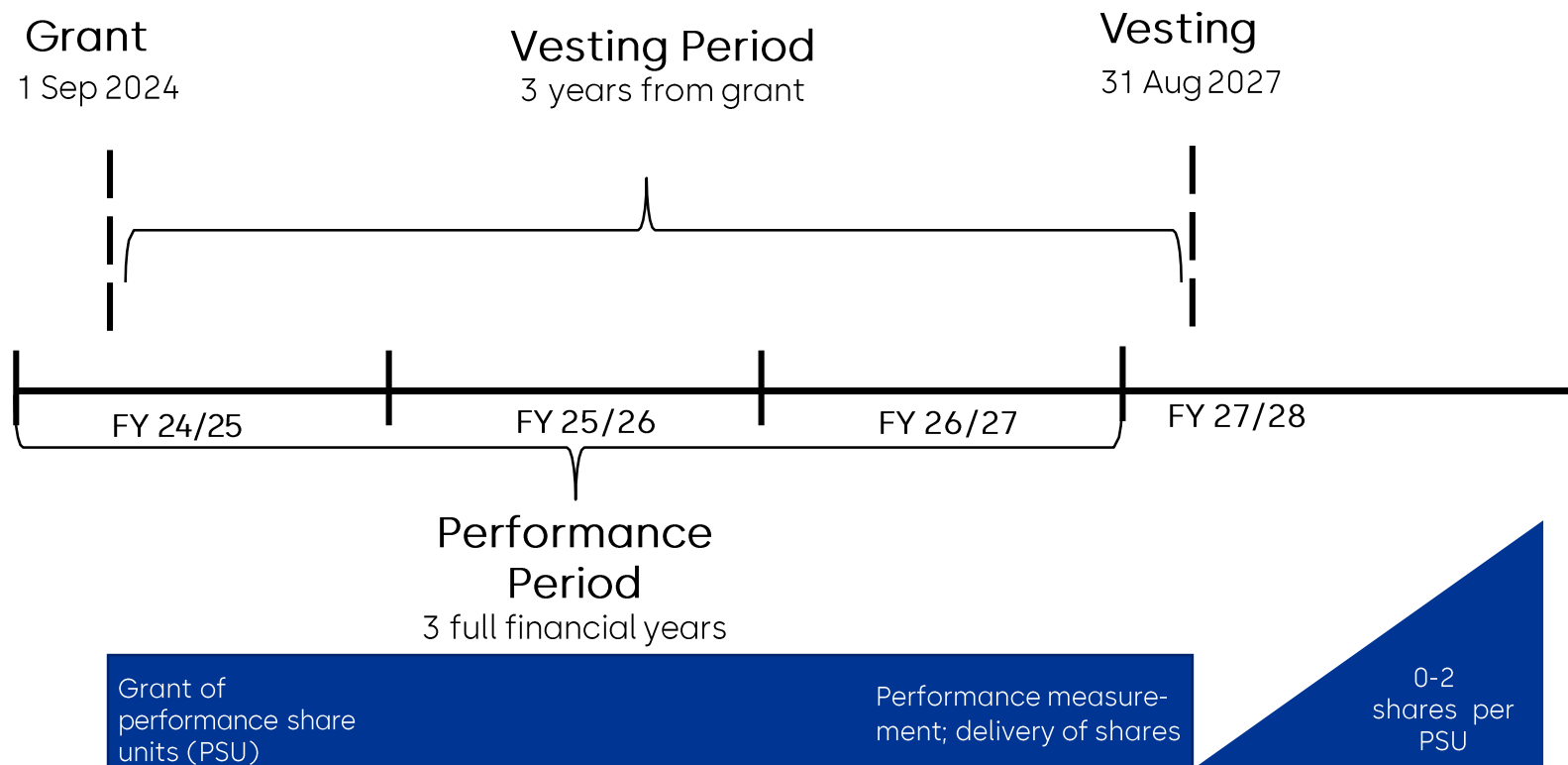
Chief Innovation Officer
(CIO)

*listed companies

Compensation system evolution



Executive Committee: Long-term Incentive (LTI)



LTI Performance Measurement for PSUs

absolute EPS (40%)	Earnings per share: Growth over 3-year performance period	EPS <ul style="list-style-type: none"> Internal metric: focus on own profitability Alignment with shareholder expectations Established and clear metric 	Growth <ul style="list-style-type: none"> Incentivize achievement of dormakaba's growth aspirations; strategic alignment Reward for continuous year-on-year improvement Not subject to budget-setting 	Compared to GDP <ul style="list-style-type: none"> Strategic alignment with ambition to outperform the GDP growth in our relevant markets and gain market shares Striving for profitable sales growth
relative TSR (40%)	Total shareholder return: Share price increase + dividends over 3-year performance period	TSR <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 	Relative to SPI Industrials <ul style="list-style-type: none"> 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) 	
ESG (20%)	3 Environmental Social Governance (ESG) KPIs covering social and environmental topics	Carbon Emission Savings (10% Weight) <ul style="list-style-type: none"> Internal metric: Reduce operational CO₂ emissions 	Safety Improvement (5% Weight) <ul style="list-style-type: none"> Internal metric: Publish sustainability related product declarations and certifications 	Increase of Sustainability Products Declarations (5% Weight) <ul style="list-style-type: none"> Internal metric: Publish sustainability related product declarations and certifications

Mechanics for the short-term incentive effective FY 2024/25

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

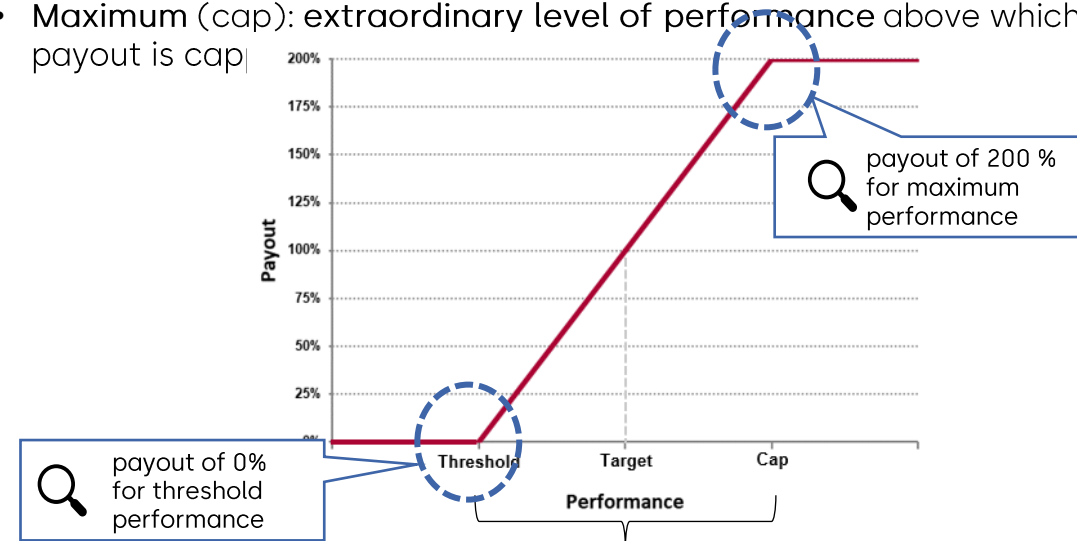
Global financial targets

- 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)

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

