

Invitation to the Annual General Meeting

- Agenda and motions
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- Explanation concerning the approval of the compensation of the Board of Directors and Executive Committee

10 October 2024

Mövenpick Hotel
Zurich Regensdorf

Agenda and motions

1 Reporting on the financial year 2023/24

1.1 Approval of the Group Management Report and the Financial Statements of the Group and dormakaba Holding AG for the financial year 2023/24

Motion: The Board of Directors (BoD) proposes that the Group Management Report and the annual Consolidated Financial Statements of the Group and the annual Financial Statements of dormakaba Holding AG for the financial year 2023/24 be approved, after having taken note of the reports of the statutory auditors.

Explanation: In accordance with article 698 para. 2 items 3 and 4 of the Swiss Code of Obligations (CO) and § 15 lit. (c) and (d) of the Articles of Incorporation, the Annual General Meeting of Shareholders (AGM) is competent for approving the Group Management Report and the Consolidated Financial Statements of the Group and the Financial Statements of dormakaba Holding AG. The Group Management Report consists of the information on the business and financial performance, as well as of corporate information on the Group, all included, together with the annual Consolidated Financial Statements and the annual Financial Statements, in the Annual Report 2023/24 which can be found at www.report.dormakaba.com. In its audit reports to the AGM, PricewaterhouseCoopers AG recommends, without qualifications, to approve the annual Consolidated Financial Statements and the annual Financial Statements.

1.2 Approval of the Report on non-financial matters for the financial year 2023/24

Motion: The BoD proposes that the report on non-financial matters pursuant to Art. 964b of the Swiss Code of Obligations for the 2023/24 financial year be approved.

Explanation: In accordance with article Art. 964c para. 1 CO and § 15(j) of the Articles of Incorporation, the AGM is responsible for approving the Report on non-financial matters. The Report on non-financial matters is part of the Sustainability Report 2023/24, which can be found under dk.world/sustainability, and includes the content index "Disclosures for the Swiss Code of Obligations (Art. 964b)", found under dk.world/SCO. The present vote is restricted to these sections. PricewaterhouseCoopers AG has performed a limited assurance on fifteen non-financial key performance indicators. Based on the work performed, they found nothing that causes them to believe that these key performance indicators published in the 2023/24 Sustainability Report are not prepared, in all material respects, in accordance with the relevant criteria.

1.3 Advisory vote on the Compensation Report 2023/24

Motion: The BoD proposes that the Compensation Report 2023/24 be ratified in a non-binding advisory vote.

Explanation: In accordance with article 735 para. 3 item 4 CO and § 22 para. 2 of the Articles of Incorporation, the BoD submits the Compensation Report 2023/24 to the AGM for ratification in a non-binding, advisory vote. The Compensation Report 2023/24 contains the principles for the compensation of the BoD and the Executive Committee (EC) as well as the information on the compensation paid in the reporting year. In its audit report to the AGM, PricewaterhouseCoopers AG expressed the opinion that the Compensation Report 2023/24 complies with Swiss law. The Compensation Report and the audit report can be found at www.report.dormakaba.com.

2 Appropriation of retained earnings of dormakaba Holding AG

Motion: The BoD proposes that the retained earnings at the disposal of the AGM, i.e.

	CHF million
Net profit for the period	38.7
Allocation from reserves for treasury shares	3.4
Statutory retained earnings carried forward from previous year	551.9
Unappropriated retained earnings at the end of the period	594.0
Allocation from reserves from capital contributions	1.5
Total at the AGM's disposal	595.5

be appropriated as follows:

	CHF million
Distribution from reserves from capital contributions*	1.5
Dividend distribution from unappropriated retained earnings*	32.1
Statutory retained earnings to be carried forward	561.9
Total at the AGM's disposal	595.5

* Calculated based on the number of shares as at 30 June 2024. The total amount of the distribution depends on the number of shares entitled to dividends as at 11 October 2024. No dividends are paid on treasury shares.

Explanation: In accordance with article 698 para. 2 items 4 and 6 CO and § 15(d) and § 31 para. 3 of the Articles of Incorporation, the AGM resolves on the appropriation of the disposable profit, in particular the distribution of dividends and the repayment of reserves from capital contributions. If the BoD's proposal is approved, the total distribution amounts to CHF 8.00 per share. As in the previous years, the distribution from the reserves from capital contributions is made without deduction of the Swiss withholding tax of 35%. Shares of dormakaba Holding AG purchased until 11 October 2024 will entitle the holder to receive the distribution. As of 14 October 2024, the shares will be traded ex-dividend. Subject to the approval of the motion by the AGM, the payment of the distribution will be settled as from 16 October 2024.

3 Discharge of the BoD and of the EC

Motion: The BoD proposes that discharge be granted to the members of the BoD and of the EC for the financial year 2023/24.

Explanation: In accordance with Art. 698 para. 2 item 7 CO and § 15(g) of the Articles of Incorporation, it is within the power of the shareholders to approve the actions of the members of the BoD and the EC. By granting the discharge, the approving shareholders declare that they will no longer hold the members of the BoD and EC accountable for matters that occurred in the 2023/24 financial year and were disclosed to the shareholders. The discharge is also binding on the company and the shareholders who have acquired shares in the knowledge that the AGM has approved the proposal.

4 Elections to the BoD

Motion: The BoD proposes the new or re-election (by way of separate election) of the following members of the BoD for a term of one year each, ending at the next AGM.

- 4.1 **Re-election of Svein Richard Brandtzæg** as member and Chair of the BoD in the same vote
- 4.2 **Re-election of Thomas Aebischer** as a member
- 4.3 **Re-election of Jens Birgersson** as a member
- 4.4 **Re-election of Stephanie Brecht-Bergen** as a member
- 4.5 **Re-election of Hans Gummert** as a member
- 4.6 **Re-election of Kenneth Lochiatto** as a member

4.7 Re-election of Ines Pöschel as a member

4.8 Re-election of Michael Regelski as a member

4.9 New election of Marianne Janik as a member

4.10 New election of Ilias Läber as a member

Explanation: In accordance with article 698 para. 2 item 2 and para. 3 item 1 CO and § 15(b) of the Articles of Incorporation, the AGM individually elects each member of the BoD and the Chair of the BoD. The statutory term of office is one year, ending at the next AGM. Resumes of the persons proposed for re-election can be found in the Corporate Governance Report 2023/24, being part of the Annual Report 2023/24, and at www.dk.world/BoD. Additionally, hereafter are short CVs of the newly proposed persons:

Marianne Janik (58) is a leader with strong transformational skills and management track record in technology-oriented and industrial sectors. From 2011 until April 2024, she held various leadership positions at Microsoft, since 2020 as Managing Director of Microsoft Germany. She previously worked as General Manager EMEA Electricity at Elster, a leading manufacturer of energy measuring and regulating devices, and as a member of the Executive Board of ESG, a leading systems and software solutions provider for governmental organizations. Marianne Janik is a member of the Supervisory Board of KPMG Germany and was a member of the Board of Directors of the Federation of Migros Cooperatives in Switzerland until end of June 2024. She is a French and German national and holds a PhD in international law from the University of Würzburg.

She will be an independent member of the BoD.

Ilias Läber (50) is CEO of Spectrum Value Management since 2021, which is the family office of a Swiss industrialist family. He is also the Co-Founder and Managing Partner of Spectrum Entrepreneurial Ownership (since 2022), an investment fund that manages a concentrated portfolio of large minority investments in listed European companies, including a shareholding in dormakaba. Ilias has many years of experience on the Board of Directors of various listed companies including Holcim AG (since 2022), CANCOM SE (since 2024) and Panalpina Welttransport Holding AG (between 2013 and 2019). He began his professional career at McKinsey & Company (2001 to 2008) and was a Partner at Cevian Capital (2008 to 2019). A Swiss national, he holds a MSc in Engineering from the Swiss Federal Institute of Technology (ETH) in Zurich, Switzerland, and a PhD in Economics from the University of Zurich.

He will be an independent member of the BoD.

5 Elections to the Nomination and Compensation Committee

Motion: The BoD proposes the re-election (by way of separate election) of the following members of the Nomination and Compensation Committee (NCC) for a term of one year each, ending at the next AGM:

5.1 **Re-election of Svein Richard Brandtzæg** as a member

5.2 **Re-election of Stephanie Brecht-Bergen** as a member

5.3 **Re-election of Kenneth Lochiatto** as a member

5.4 **Re-election of Ines Pöschel** as a member

Explanation: In accordance with article 698 para. 3 item 2 CO and § 15(b) of the Articles of Incorporation, the AGM individually elects each member of the NCC. The statutory term of office is one year, ending at the next AGM. Only members of the BoD may be elected to the NCC. Subject to his election, the BoD intends to appoint Svein Richard Brandtzæg as Chair of the NCC.

6 Re-election of PricewaterhouseCoopers AG as statutory auditors

Motion: The BoD proposes the re-election of PricewaterhouseCoopers AG, Zurich, as statutory auditors for a term of one year, ending at the next AGM.

Explanation: In accordance with article 698 para. 2 item 2 CO and § 15(b) and § 21 para. 1 of the Articles of Incorporation, the AGM elects the statutory auditors. PricewaterhouseCoopers AG has confirmed to the Audit Committee that it possesses the independence required for exercising the mandate.

7 Re-election of Law Office Keller Ltd as independent voting representative

Motion: The BoD proposes the re-election of the Law Office Keller Ltd, Zurich, as independent voting representative for a term of one year, ending at the next AGM.

Explanation: In accordance with article 689c para. 1 and article 698 para. 3 item 3 CO and § 11 para. 1 and § 15(b) of the Articles of Incorporation, the AGM elects the independent voting representative. The statutory term of office is one year, ending at the next AGM. The Law Office Keller Ltd, Zurich, fulfills the statutory requirements and stands for re-election.

8 Approval of the compensation of the BoD and the EC

8.1 Approval of the compensation of the BoD

Motion: The BoD proposes the approval of a maximum total compensation amount for the BoD of CHF 3,200,000 for the period from the AGM 2024 until the AGM 2025.

Explanation: In accordance with article 698 para. 3 item 4 CO and § 22 para. 1 of the Articles of Incorporation, the AGM is competent for approving the annual maximum total compensation of the BoD. Further details can be found in the section titled "Explanation concerning the approval of the compensation of the Board of Directors and the Executive Committee" at the end of this document.

8.2 Approval of the compensation of the EC

Motion: For the financial year 2025/26 the BoD proposes the approval of a maximum total amount of CHF 4,600,000 for the fixed basic compensation of the EC and of CHF 11,300,000 for the variable compensation of the EC, which makes a maximum total compensation amount of CHF 15,900,000 for the financial year 2025/26.

Explanation: In accordance with article 698 para. 3 item 4 CO and § 22 para. 1 of the Articles of Incorporation, the AGM is competent for approving the annual maximum total compensation of the EC. Further details can be found in the section titled "Explanation concerning the approval of the compensation of the Board of Directors and Executive Committee" at the end of this document.

Organizational matters

Documentation

The Annual Report 2023/24, which contains the

- Group Management Report 2023/24
- Corporate Governance Report 2023/24
- Compensation Report 2023/24
- Report on non-financial matters 2023/24
- Financial Statements of the Group and dormakaba Holding AG 2023/24

as well as the original reports of the statutory auditors, are available for review by shareholders at the Company's headquarters at Hofwissenstrasse 24, 8153 Rümlang, Switzerland.

The documentation is also published online at www.report.dormakaba.com.

Admission Tickets

Shareholders, entered in the share register with voting rights by 2 October 2024, will receive the invitation to the AGM, including the agenda and the motions of the BoD. You can register for the AGM in writing or electronically; see instructions on the enclosed reply form. Admission and voting cards will be sent by post from September 16, 2024. **No entries or deregistrations will be made in the share register from 3 to 10 October 2024.** Shareholders who sell their shares prior to the AGM will no longer be eligible to vote. Shareholders who sell or buy portions of their shares are kindly requested to have their admission ticket replaced at the information desk on the day of the AGM.

Access to the AGM is reserved for shareholders and their representatives. In exceptional justified cases, however, we may issue a small number of guest cards. They must be requested in advance. No guest cards will be issued on the day of the AGM itself.

Representation/Powers of Attorney

Shareholders who cannot attend the AGM 2024 in person may be represented as follows:

- by her or his legal representative or, by means of a written power of attorney, by another voting representative who need not be a shareholder. The admission ticket will be sent directly to your representative;

or

- by the **independent voting representative**, Law Office Keller Ltd., Splügenstrasse 8, 8002 Zurich, Switzerland. The enclosed reply form is sufficient for granting power of attorney. Unless instructed otherwise, the independent voting representative is generally authorized to exercise voting rights in accordance with the motions of the BoD.

Electronic powers of attorney and instructions to the independent voting representative

Shareholders may also register themselves online to grant power of attorney and issue voting instructions to the independent voting representative electronically until the close of the online voting period on 8 October 2024 at 3.00 pm CEST.

Information on how to access the online portal is included on the reply form. Contact information for technical support is available on the portal's website.

Implementation of the AGM

The AGM will be held in German with simultaneous translation into English. Attendees are invited to stay for coffee and cake after the AGM is closed.

Schedule of the AGM

1.15 pm	Admission/doors open
2.00 pm	Start of the AGM
5.30 pm	End of the event

How to get there

In line with our sustainability efforts, we kindly ask you to consider using public transport to travel to the AGM. Your admission ticket entitles you to a special travel day pass from the Zurich Transport Association (ZVV).

Rümlang, 30 August 2024

Explanation concerning the approval of the compensation of the Board of Directors and the Executive Committee

Agenda item 8

Preface

In line with article 698 of the Swiss Company Law applicable to stock-listed companies, the Board of Directors (BoD) will submit the maximum total compensation amounts of the BoD and the Executive Committee (EC) to shareholders' vote at this year's Annual General Meeting (AGM).

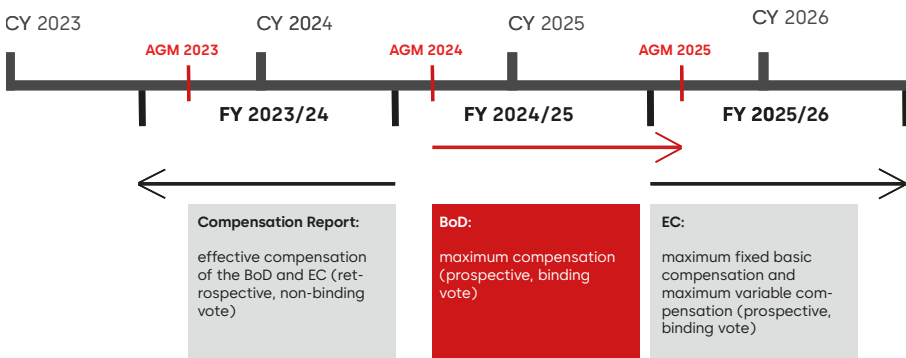
The approval of the maximum total compensation amount of the BoD applies to the compensation period from the AGM 2024 until the AGM 2025 (agenda item 8.1).

The approval of the maximum total compensation amount of the EC applies to the financial year 2025/26 and includes fixed and variable compensation elements (agenda item 8.2).

This document provides shareholders of dormakaba Holding AG with background information on the requested maximum amounts of compensation of the BoD and the EC.

Further information about the compensation system and about the compensation awarded for the financial year 2023/24 can be found in the Compensation Report 2023/24. Shareholders will have the opportunity to express their opinion on this Compensation Report in a non-binding retrospective vote as part of the AGM 2024. The graphic below illustrates the structure of the shareholders' votes on compensation at the AGM 2024.

BoD and EC Compensation Votes



CY=Calendar Year; FY=Financial Year; AGM=Annual General Meeting; BoD=Board of Directors; EC=Executive Committee

Agenda item 8.1 – Approval of the compensation of the BoD

Motion of the BoD

The BoD requests the approval of a maximum total compensation amount for the BoD of CHF 3,200,000 for the period from the AGM 2024 until the AGM 2025.

The motion assumes that all proposed BoD members (ten members) will be elected by the AGM 2024 (previous compensation period: ten members).

Explanation of the principles of compensation for the BoD

To reinforce their independence, BoD members receive only fixed compensation. They receive no variable or performance-based compensation, no stock options, and no additional fees for attending BoD or committee meetings. The amount of compensation is determined annually by the BoD based on the recommendation of the Nomination and Compensation Committee (NCC) according to the function, time, and effort spent by the individual members to fulfill their tasks on the BoD and its committees.

According to the current compensation directive, each BoD member receives annual cash compensation for their work on the BoD and on its committees. Additional fees may be paid for performing additional special tasks assigned by the BoD. No additional committee fees are due to the BoD Chair. A portion of the cash compensation can be allocated individually in the form of restricted shares of dormakaba Holding AG if the respective BoD member so decides.

In addition, the BoD members receive an allocation of restricted shares based on a fixed monetary amount. The fixed monetary amount is converted to shares based on the average closing share price during the last five trading days of the month preceding the payment of the compensation. All allocated shares are subject to a three-year blocking period.

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

The amount of compensation for each BoD function is reviewed annually in consideration of market compensation trends and current practices at other Swiss listed industrial companies. The most recent revision of the composition of the peer group and benchmark analysis was conducted in June 2022 considering the following criteria: market capitalization, annual sales, business model, industry, and compensation practices. The peer group consists of the following eleven companies headquartered in Switzerland: Bucher Industries, Clariant, Forbo, Georg Fischer, Landis+Gyr, OC Oerlikon, SFS Group, SIG Combibloc, Stadler Rail, Sulzer, and Tecan.

In consideration of the outcome of the benchmark analysis, the compensation of the BoD Chair was reduced to CHF 635,000 effective from the term of office starting with the AGM 2022. This adjustment brought the BoD Chair compensation within the benchmark range. Compensation for other BoD members remained unchanged since AGM 2020.

For the office term starting with AGM 2024, the compensation for other BoD members and for the BoD Chair will remain unchanged.

The compensation model of the BoD is summarized in the table below:

Basic Compensation p. a. (in CHF)

	BoD Chair	BoD Member
in cash	335,000	100,000
in restricted shares	300,000	90,000
Total	635,000	190,000

+

Additional Compensation p. a. (in CHF)

	Committee Chair	Committee Member
Audit Committee	60,000	20,000
Nomination and Compensation Committee	60,000	20,000

No additional committee fees are due to the BoD Chair.

The requested maximum total compensation of CHF 3,200,000 includes the following elements:

- CHF 1,800,000 for cash compensation. This includes compensation for the work in the committees and for special tasks,
- CHF 1,100,000 for compensation in restricted shares,
- CHF 220,000 for estimated social security contributions,
- as in previous years, a reserve of 3% of the total amount to compensate for any unforeseeable circumstances.

The requested amount of CHF 3,200,000 is unchanged from the amount requested for the previous period.

The calculation of the total compensation for the BoD members takes into consideration the compensation by the company and all Group companies. The approved compensation can therefore be paid either by the company or by its Group companies.

Agenda item 8.2 – Approval of the compensation of the EC

Motion of the BoD

The BoD requests the approval of a maximum total amount of CHF 4,600,000 for the fixed basic compensation of the EC for six members (previously: six EC members) and of CHF 11,300,000 for the variable compensation of the EC, which makes a maximum total compensation amount of CHF 15,900,000 for the financial year 2025/26. The motion of the BoD is based on the current EC composition.

Explanation of the principles of compensation for the EC

The following guiding principles apply in determining the compensation of the individual members of the EC:

- The annual base salary is set by reference to the market median in the relevant national or regional market (benchmarks based on data from Korn Ferry as an independent external consultant).
- The possible (short- and long-term) variable compensation amounts to at least 50% of the total direct compensation.
- The equity-based compensation opportunity (value of long-term variable compensation) is at least 30% of the target total direct compensation.
- The possible total direct compensation shall remain within a range of –20% to +35% of the relevant market median.

The compensation amounts proposed and submitted to vote have been calculated based on the following assumptions:

- The total compensation of selected EC members may be adjusted to reflect competitive market practice or a change in scope of responsibilities.
- The short-term incentive is a target-based system delivered in cash. Each EC member, including the CEO, is allocated a target STI amount corresponding to the amount to be paid if all performance objectives are met (100% achievement). In case of over-performance, a maximum of 200% of the STI target amount can be paid, which implies that all performance objectives are at maximum threshold (200% achievement). The maximum possible amount has been requested for approval.
- The equity-based compensation opportunity is calculated at the grant value and will be granted in the form of performance share units under the long-term incentive plan. The vesting of the performance share units will depend on the consolidated earnings per share growth, on the relative total shareholder return compared to companies of a defined peer group and the achievement of ESG targets, over a three-year performance period.
- Employer contributions to social insurance and pension plans are assumed to develop linearly, consistent with the fixed and variable compensation elements.
- Inclusion of a reserve of 10% in each of the compensation elements to cover any unforeseeable circumstances such as currency fluctuations and share price development (which impacts the value of employer contributions to social insurance on vested shares).

The table below illustrates the development of the compensation of the EC:

Financial year/CHF	2023/24 maximum approved	2023/24 effective	2024/25 maximum approved	Request for EC compensation 2025/26 (maximum)
Fixed basic compensation	5,700,000	5,345,063	4,500,000	4,600,000
Variable compensation	13,600,000	8,830,526	11,000,000	11,300,000
Total	19,300,000	14,175,589	15,500,000	15,900,000
Total requested compensation (including 10% reserve)				15,900,000

On this basis, the following is proposed by the BoD for the EC:

- Maximum total fixed compensation including social insurance and pension contributions as well as other benefits of CHF 4,600,000.
- Maximum total variable compensation including social insurance and pension plan contributions of CHF 11,300,000. This includes CHF 6,300,000 for the maximum payout under the short-term incentive, CHF 3,000,000 for the maximum grant value under the long-term incentive, and CHF 2,000,000 for social insurance and pension contributions. The long-term incentive grant will consist exclusively of performance share units.
- The requested maximum total compensation amount of CHF 15,900,000 is CHF 400,000 higher than the maximum compensation approved for the financial year 2024/25 due to new hires coming in with higher compensation reflecting their seniority for the role and the respective market requirements.

The calculation of the total compensation amount for EC members takes into consideration any compensation by the company and all Group companies. The approved compensation can therefore be paid either by the company or by its Group companies.

Editor dormakaba Holding AG
Hofwisenstrasse 24, 8153 Rümlang, Switzerland
Tel. +41 44 818 90 11
www.dormakabagroup.com

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