

Invitation to the Annual General Meeting

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

21 October 2025

Mövenpick Hotel
Zurich Regensdorf

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

Copyrights © dormakaba Holding AG, 2025
Communications design and production NeidhartSchön, Zurich
Print Neidhart+Schön Print AG, Zurich



Print product with financial
climate contribution
ClimatePartner.com/53232-2508-1001

Agenda and motions

1 Reporting on the financial year 2024/25

1.1 Approval of the Group Management Report and the Financial Statements of the Group and dormakaba Holding AG for the financial year 2024/25

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 2024/25 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 responsible 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 information on the business and financial performance, as well as corporate information on the Group. Together with the annual Consolidated Financial Statements and the annual Financial Statements, the Group Management Report is included in the Annual Report 2024/25, 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 2024/25

Motion: The BoD proposes that the Report on Non-Financial Matters pursuant to Art. 964b of the Swiss Code of Obligations for the 2024/25 financial year be approved.

Explanation: In accordance with article Art. 964c para. 1 CO and § 15 lit. 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 2024/25, which can be found under dk.world/sustainability, and comprises the sections listed in the 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 (PwC) performed a limited assurance review of the carbon emission figures (Scope 1–3) in accordance with the GHG Protocol, a precondition assessment on the double materiality process and a readiness assessment on 77 non-Financial key performance indicators in accordance with ESRS. The PwC assurance report on the limited assurance in respect of carbon emission figures (Scope 1–3), evaluated against the GHG Protocol is available at bit.ly/Assurance_Report_24_25.

1.3 Advisory vote on the Compensation Report 2024/25

Motion: The BoD proposes that the Compensation Report 2024/25 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 2024/25 to the AGM for ratification in a non-binding, advisory vote. The Compensation Report 2024/25 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 2024/25 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	35.3
Allocation from reserves for treasury shares	–22.1
Statutory retained earnings carried forward from previous year	562.0
Unappropriated retained earnings at the end of the period	575.2
Total at the AGM's disposal	575.2

be appropriated as follows:

	CHF million
Dividend distribution of CHF 9.20 gross per share from unappropriated retained earnings*	38.6
Statutory retained earnings to be carried forward	536.6
Total	575.2

* Calculated based on the number of shares as at 30 June 2025. The total amount of the distribution depends on the number of shares entitled to dividends as at 22 October 2025. No dividends are paid on treasury shares.

Explanation: In accordance with article 698 para. 2 items 4 and 6 CO and § 15 lit. 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. If the BoD's proposal is approved, the total distribution amounts to CHF 9.20 gross per share, representing a net amount of CHF 5.98 per share after deduction of Swiss withholding tax of 35%. Shares of dormakaba Holding AG purchased up to 22 October 2025, will entitle the holder to receive the distribution. As of 23 October 2025, 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 of 27 October 2025.

3 Discharge of the BoD and the EC

Motion: The BoD proposes that discharge be granted to the members of the BoD and the EC for the financial year 2024/25.

Explanation: In accordance with Art. 698 para. 2 item 7 CO and § 15 lit. 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 the EC accountable for matters that occurred in the 2024/25 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 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 Marianne Janik** as a member

4.7 Re-election of Ilias Läber as a member

4.8 Re-election of Kenneth Lochiatto as a member

4.9 Re-election of Ines Pöschel as a member

4.10 Re-election of Michael Regelski as a member

Explanation: In accordance with article 698 para. 2 item 2 and para. 3 item 1 CO and § 15 lit. 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. Profiles of the persons proposed for re-election can be found in the Corporate Governance Report 2024/25, which forms part of the Annual Report 2024/25, and at www.dk.world/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 Election of Ernst & Young AG as new statutory auditors

Motion: The BoD proposes the election of Ernst & Young 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 lit. b) and § 21 para. 1 of the Articles of Incorporation, the AGM elects the statutory auditors. As already announced in last year's Annual Report, the BoD has conducted a tender for a new auditor. Based on this, it proposes to the AGM that the auditors be changed. Ernst & Young 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 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 lit. 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. 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 2025 until the AGM 2026.

Explanation: In accordance with article 698 para. 3 item 4 CO and § 22 para. 1 of the Articles of Incorporation, the AGM is responsible 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 BoD and the EC" later in this document.

8.2 Approval of the compensation of the EC

Motion: For the financial year 2026/27 the BoD proposes the approval of a maximum total amount of CHF 4,900,000 for the fixed basic compensation of the EC and of CHF 12,600,000 for the variable compensation of the EC, which makes a maximum total compensation amount of CHF 17,500,000 for the financial year 2026/27.

Explanation: In accordance with article 698 para. 3 item 4 CO and § 22 para. 1 of the Articles of Incorporation, the AGM is responsible 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 BoD and EC” later in this document.

9 Share split

Motion: The BoD proposes to split the shares of dormakaba Holding AG at a ratio of 1:10. While maintaining the existing share capital, conditional share capital and capital band, it is proposed that:

- a) the number of issued shares pursuant to § 3 of the Articles of Incorporation, the shares of the conditional share capital pursuant to §§ 3a and 3b of the Articles of Incorporation and the shares of the capital band pursuant to § 3c of the Articles of Incorporation are increased by a factor of ten (10), and at the same time
- b) the nominal value of the shares is reduced by a factor of ten (10). As part of the implementation of the share split, the Articles of Incorporation are to be amended in accordance with the following comparison:

Current wording of the Articles of Incorporation

§ 3 –Share Capital

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

Proposed wording of the Articles of Incorporation (changes in bold)

§ 3c –Share Capital

The fully paid-up share capital amounts to CHF 420,002.60 and is subdivided into **42,000,260** registered shares of CHF **0.01** nominal value each.

Current wording of the Articles of Incorporation

§ 3a – Conditional Share Capital, Issuance of Bonds

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

[2. – 4. unchanged]

§ 3b – Conditional Share Capital, Employee Shares

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

[2. – 4. unchanged]

Proposed wording of the Articles of Incorporation (changes in bold)

§ 3a – Conditional Share Capital, Issuance of Bonds

The share capital may be increased by an amount not exceeding CHF 36,000 by issuing up to **3,600,000** fully paid registered shares with a nominal value of CHF **0.01** each by exercise of conversion and/or option rights that have been granted in connection with bonds and similar instruments of the Company or a Group company as well as by exercise of warrants which have been granted to shareholders. If bonds or similar instruments are issued in connection with conversion and/or option rights, the subscription rights of the existing shareholders shall be excluded. The right to subscribe for new shares shall inure to the respective holders of conversion and/or option rights. The terms of conversion and/or option rights shall be set by the Board of Directors.

[2. – 4. unchanged]

§ 3b – Conditional Share Capital, Employee Shares

The share capital may be increased by an amount not exceeding CHF 6,438.40 by issuing a maximum of **643,840** fully paid-up registered shares with a nominal value of CHF **0.01** each to employees and members of the Board of Directors of the Company and of Group companies. The subscription rights of existing shareholders on such new shares shall be excluded.

[2. – 4. unchanged]

Current wording of the Articles of Incorporation

§ 3c – Capital Range

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

[2. – 7. unchanged]

§ 3d – Exclusion of Subscription or Advance Subscription Rights

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

Proposed wording of the Articles of Incorporation (changes in bold)

§ 3c – Capital Range

The Company has a capital range ranging from CHF 378,002.60 (lower limit) to CHF 462,002.60 (upper limit). The Board of Directors is authorized within the capital range to increase or reduce the share capital once or several times and in any amounts or to acquire or dispose of shares directly or indirectly, until 5 October 2028, or until an earlier expiry of the capital range. The capital increase or reduction may be effected by issuing up to **4,200,000** fully paid registered shares with a nominal value of CHF **0.01** each or by cancelling up to **4,200,000** registered shares with a nominal value of CHF **0.01** each, as applicable, or by in-creasing or reducing the nominal value of the existing registered shares within the limits of the capital range or by simultaneous reduction and re-increase of the share capital.

[2. – 7. unchanged]

§ 3d – Exclusion of Subscription or Advance Subscription Rights

Until 5 October 2028, or until an earlier expiry of the capital range, the total number of new registered shares issued (i) from conditional share capital pursuant to § 3a of the Articles of Incorporation, where the subscription or advance subscription rights were restricted or excluded, and (ii) from the capital range pursuant to § 3c of the Articles of Incorporation where the subscription rights were restricted or excluded, may not exceed **4,200,000** new registered shares.

Explanation: With the proposed share split, the BoD intends to make the dormakaba share accessible to a broader public. Due to the lower price per share, the share will be open to a larger group of investors and will become more attractive for small shareholders in particular. Increasing demand and higher liquidity of the share should improve the tradability of the share. The proposed share split at a ratio of 1:10 means that the existing shares will be divided into ten (10) new shares for each existing share, with the new shares having a nominal value that is ten (10) times lower. The share capital remains unchanged. The conversion will be carried out directly via the custodian banks and at no cost to the shareholders. All other custodians will be informed separately.

Organizational matters

Documentation

The Annual Report 2024/25, which contains the

- Group Management Report
 - Corporate Governance Report
 - Compensation Report
 - Financial Statements of the Group and dormakaba Holding AG
- and the Report on Non-Financial Matters (which is part of the Sustainability Report 2024/25), 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 who are entered in the share register with voting rights by 14 October 2025, 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 as from 26 September 2025. **No entries or deregistrations will be made in the share register from 15 to 21 October 2025.** 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 2025 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

Shareholders may also register themselves online to grant power of attorney and issue voting instructions to the independent voting representative or authorize a third-party representation electronically until the end of the online voting period on 17 October 2025 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 appetizers, coffee and cake after the AGM has finished.

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, 3 September 2025

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

Agenda item 8

Preface

In line with the provisions of Art. 698 of the Swiss Code of Obligations 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).

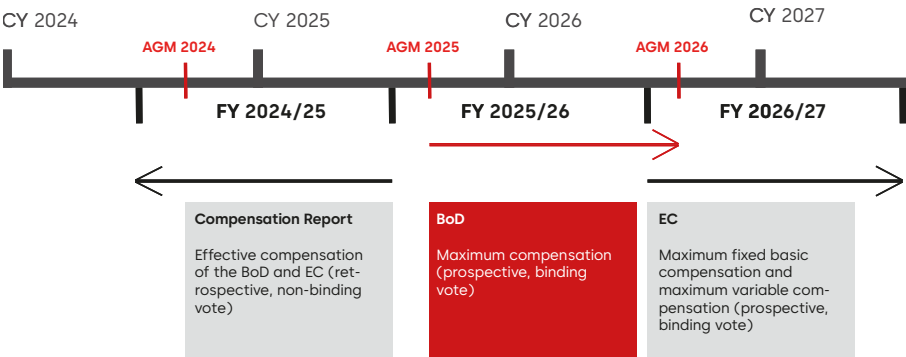
The approval of the maximum total compensation amount of the BoD applies to the compensation period from the AGM 2025 until the AGM 2026 (agenda item 8.1).

The approval of the maximum total compensation amount of the EC applies to the financial year 2026/27 and includes fixed and variable compensation elements (agenda item 8.2).

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

Further information about the compensation system and the compensation awarded for the financial year 2024/25 can be found in the Compensation Report 2024/25. Shareholders will have the opportunity to express their opinion on this Compensation Report in a non-binding retrospective vote as part of the AGM 2025. The graphic below illustrates the structure of the shareholders' votes on compensation at the AGM 2025.

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 2025 until the AGM 2026.

The motion assumes that all proposed BoD members (ten members) will be elected by the AGM 2025 (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, which is calculated based on a fixed monetary amount. The fixed monetary amount is converted into 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, which means the company incurs no pension costs.

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.

The compensation for the BoD Chair is unchanged since the AGM 2022. The compensation for other BoD members has remained unchanged since the AGM 2020.

For the office term starting with the AGM 2025, the compensation for the BoD Chair and other BoD members 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 Cash Compensation p.a. (in CHF)*

	Committee Chair	Committee Member
Audit Committee	60,000	20,000
Nomination and Compensation Committee (NCC)	60,000	20,000

* No additional committee fees are due to the BoD Chair.

The proposed 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 proposed 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 4,900,000 for the fixed basic compensation of the EC for six members (previously: six EC members) and of CHF 12,600,000 for the variable compensation of the EC, which makes a maximum total compensation amount of CHF 17,500,000 for the financial year 2026/27. 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 the maximum threshold (200% achievement). The maximum possible amount has been submitted 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	2024/25 maximum approved at the AGM 2023	2024/25 Effective*	2025/26 maximum approved at the AGM 2024	Requested EC compensation 2026/27 (maximum)
Fixed basic compensation	4,500,000	4,503,000	4,600,000	4,900,000
Variable compensation	11,000,000	7,523,000	11,300,000	12,600,000
Total	15,500,000	12,026,000	15,900,000	17,500,000
Total requested compensation (including 10% reserve)				17,500,000

* The total compensation awarded to the EC in financial year 2024/25 is within the limit approved by the shareholders at the AGM 2023.

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 4,900,000.
- Maximum total variable compensation including social insurance and pension plan contributions of CHF 12,600,000. This includes CHF 7,000,000 for the maximum payout under the short-term incentive, CHF 3,500,000 for the maximum grant value under the long-term incentive, and CHF 2,100,000 for social insurance and pension contributions. The long-term incentive grant will consist exclusively of performance share units.
- The proposed maximum total compensation amount of CHF 17,500,000 is CHF 1,600,000 (10%) higher than the maximum compensation approved for the financial year 2025/26. Most EC members have been appointed to their current roles in recent years. Their exceptional expertise and seniority are vital to the success of our transformation. To maintain market competitiveness, their compensation will be aligned with local benchmarks, with a strong emphasis on variable, performance-based components.

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.

