

Invitation to the Annual General Meeting of CREALOGIX Holding AG

Dear Shareholders,

We are pleased to invite you to the 23rd Annual General Meeting, at which we will present the facts, figures and reports for the 2022/2023 financial year. The Annual General Meeting will take place as follows:

Date: Wednesday, 25 October 2023, 4 p.m.

Venue: CREALOGIX Holding AG, Maneggstrasse 17, 9th floor, 8041 Zürich

At this point, we would like to make a few comments on the following agenda items:

Remuneration of the members of the Executive Board (agenda items 5.2 and 5.3)

The Board of Directors proposes total amounts of fixed and variable compensation for the members of the Executive Board that are significantly higher than in the previous year. This is not due to an increase in the remuneration of one or more members of the Executive Board as a result of salary increases. The higher total amounts requested are solely due to the fact that the number of persons who are considered to be members of the Executive Board for the purposes of the stock exchange rules has increased from 3 to 7 members as a result of a reorganization of the management structure.

Implementation of a capital band (agenda item 6.2)

It is proposed to implement a capital band which will allow the Board of Directors to increase the share capital by issuing up to 500'000 new shares. As a consequence of the revision of the Swiss Stock Corporation Act, the capital band will replace the existing authorized share capital. The proposed maximum volume of up to 500,000 shares is intended to give interested investors the opportunity, depending on the situation, to contribute to further profitable growth and/or to redeem the existing convertible bond by injecting capital.

We look forward to welcoming you at the Annual General Meeting.

Zurich, 3 October 2023

With Kind regards

CREALOGIX Holding AG



Bruno Richle

Chairman of the Board of Directors



Oliver Weber

CEO

Agenda and Proposals of the Board of Directors

- 1. Approval of the management report, the financial statements, the consolidated financial statements and acknowledgement of the auditor's reports concerning the business year 2022/2023.**

Proposal of the Board of Directors:

The Board of Directors proposes that the management report, the financial statements and the consolidated financial statements 2022/2023 be approved, taking note of the reports of the auditors' reports.

- 2. Appropriation of retained earnings for 2022/2023**

Proposal of the Board of Directors:

The Board of Directors proposes that the balance sheet loss CHF -9'123'492.14 is to be carried forward to new account.

- 3. Discharge of the members of the Board of Directors and the Executive Board**

Proposal of the Board of Directors:

The Board of Directors proposes to grant discharge to the members of the Board of Directors and the members of the Executive Board for the business year ending 30 June 2023.

- 4. Elections**

4.1. Board of Directors

Proposal of the Board of Directors

The Board of Directors proposes to re-elect the following persons to the Board of Directors for a further term of office of one year until the next Annual General Meeting (by individual vote):

- a) Bruno Richle
- b) Dr. Richard Dratva
- c) Ralph Mogenicato
- d) Rudolf Noser
- e) Jörg Zulauf

4.2. Chairman of the Board of Directors

Proposal of the Board of Directors

The Board of Directors proposes to re-elect Bruno Richle as Chairman of the Board of Directors for a further one-year term of office of one year until the next Annual General Meeting.

4.3. Members of the Nomination and Compensation Committee

Proposal of the Board of Directors

The Board of Directors proposes to re-elect the following persons as members of the Compensation and Nomination Committee for another term of office of one year until the next Annual General Meeting (by individual vote):

- a) Bruno Richle
- b) Jörg Zulauf

4.4. Statutory Auditor

Proposal of the Board of Directors

The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zurich, as Statutory Auditor of the company for another term of office of one year until the next Annual General Meeting.

4.5. Independent Proxy

Proposal of the Board of Directors

The Board of Directors proposes to re-elect Dr. Marc Russenberger, RKR Attorneys-at-Law, as Independent Proxy for another term of office of one year until the next Annual General Meeting.

5. Approval of remuneration of the members of the Board of Directors and the Executive Board

5.1. Approval of the total amount of remuneration of members of the Board of Directors

Proposal of the Board of Directors

The Board of Directors proposes to approve the total amount of remuneration for the members of the Board of Directors for the period from the Annual General Meeting 2023 to the Annual General Meeting 2024 of CHF 330'000.

5.2. Approval of the total amount for fixed remuneration of the Executive Board

Proposal of the Board of Directors

The Board of Directors proposes to approve the total amount for the fixed remuneration of the members of the Executive Board for the business year 2023/2024 of CHF 2'700'000.

5.3. Approval of variable remuneration of the Executive Board

Proposal of the Board of Directors

The Board of Directors proposes to approve the maximum total amount of variable remuneration of the members of the Executive Board for the business year 2023/2024 of CHF 1'100'000.

5.4. Consultative vote on the Remuneration Report 2022/2023

Proposal of the Board of Directors

The Board of Directors proposes that the Remuneration Report 2022/2023 of CREALOGIX Holding AG be confirmed in a consultative vote.

6. Amendments to the Articles of Association

The Board of Directors proposes to amend the Articles of Association of CREALOGIX Holding AG in accordance with the proposed amendments set out in [Annex A](#). The proposed amendments to the Articles of Association are divided into two thematic blocks and will be submitted to the Annual General Meeting for voting under two agenda items (agenda items 6.1 and 6.2).

Explanation:

On 19 June 2020, the Swiss Parliament approved the revised corporate law, which entered into force on 1 January 2023. Among other things, the revised corporate law improves the protection of minority shareholders and corporate governance and modernizes the provisions governing the conduct of general meetings. The provisions of the Ordinance against Excessive Compensation in Listed Stock Corporations have also been incorporated into the Swiss Code of Obligations. In addition, the authorized capital is to be replaced by the implementation of the capital band.

6.1. Amendments to the Articles of Association in connection with the revision of corporate law

Proposal of the Board of Directors

The Board of Directors proposes to approve the amendment of the following articles in accordance with the amendments listed in Annex A: art. 8, para. 3, para. 4 and para. 5; art. 9, para. 3 and para. 4; art. 10, para. 1; art. 11; art. 13, para. 3; art. 15, para. 1; art. 16, para. 1, art. 19, para. 1; art. 20, para. 3; art. 30, para. 4; art. 32, para. 1 and para. 3; art. 33, art. 35, para. 2 and art. 38, para. 2.

Explanation:

The proposed amendments include an adaption to the revised corporate law. In particular, the increased protection of minority shareholders, the possibility of holding a virtual general meeting and the adaptation to the updated terminology as well as editorial changes are adopted.

In addition, the proposed amendments to the Articles of Association include other changes that are not directly related to the revision but are being made for corporate governance reasons as part of the upcoming amendment to the Articles of Association.

6.2. Cancellation of the authorised capital / Implementation of the capital band

Proposal of the Board of Directors

The Board of Directors proposes to approve the cancellation of the authorised capital and the implementation of the capital band (art. 3a of the Articles of Association as amended in Annex A).

Explanation:

On 27 October 2021, the Annual General Meeting resolved to implement authorised capital, authorising the Board of Directors to increase the share capital in one or more steps up to a maximum amount of CHF 2'400'000 by issuing a maximum of 300'000 fully paid registered shares at any time until 27 October 2023. The authorised capital expires on 27 October 2023, i.e. two days after this year's Annual General Meeting.

The Board of Directors proposes a capital band between CHF 5'618'968 (lower limit) and CHF 15'237'936 (upper limit). The capital increase or reduction may be effected, inter alia, by issuing up to 500'000 registered shares to be fully paid-in or by cancelling up to 702'371 registered shares. The capital band will remain in force for five years.

With the proposed maximum increase of up to 500'000 shares, interested investors will be given the opportunity, depending on the situation, to contribute to further profitable growth and/or to redeem the existing convertible bond by injecting capital.

7. Miscellaneous

7.1. Annual Report

The Annual Report 2022/2023 including the Remuneration Report and the Reports of the Statutory Auditor can be found on our website at <https://crealogix.com/en/about-us/investor-relations> (section: Annual Reports).

7.2. Registration

Please send your registration to areg.ch ag by Friday, 20 October 2023 using the enclosed reply envelope. The share register will close on Monday, 16 October 2023, at 5 p.m.

7.3. Substitution / Power of Attorney

Shareholders, which cannot personally attend the Annual General Meeting, can be represented by:

- the independent proxy, Dr. Marc Russenberger, RKR Attorneys-at-Law, Stockerstrasse 60, 8002 Zurich.
- any other person capable of acting.

Shareholders can grant written power of attorney with the attached form. Directives can be made on the reverse side of the form. We ask you to return the form by 20 October 2023 (date of receipt). In addition, there is also the option to grant power of attorney and directives via the Internet to the independent proxy. The required login data for this can be taken from the attached form. Electronic participation or any changes in electronically-issued instructions shall be possible up to 11.59 a.m. (CEST) at the latest on 20 October 2023

We thank you for your interest in our company and hope to welcome you on Wednesday, 25 October 2023, 4 pm, at our premises in Green City, Zurich.

Enclosures:

Reply form and voting instructions to the independent proxy, envelope, Annex A - Amendments to the Articles of Association (agenda item 6)

Annex A: Amendments to the Articles of Association (agenda item 6)

The following comparison shows the detailed wording of the amendments to the Articles of Association proposed by the Board of Directors in comparison to the current Articles of Association. For the sake of completeness, the article in question is restated in its entirety, even if only one paragraph is affected by the change.

Please note that only the German version of the Articles of Association is legally binding.

Agenda item 6.1: Amendments to the Articles of Association in connection with the revision of corporate law

The following articles of the Articles of Association are affected: art. 8, para. 3, para. 4 and para. 5; art. 9, para. 3 and para. 4; art. 10, para. 1; art. 11; art. 13, para. 3; art. 15, para. 1; art. 16, para. 1, art. 19, para. 1; art. 20, para. 3; art. 30, para. 4; art. 32, para. 1 and para. 3; art. 33, art. 35, para. 2 and art. 38, para. 2.

Applicable version of the Articles of Association

Version according to the proposal of the Board of Directors

(additions underlined / deletions ~~strikethrough~~)

Art. 8 - Ordinary and Extraordinary General Meeting of Shareholders

Art. 8 - Ordinary and Extraordinary General Meeting of Shareholders

The General Meeting is the supreme body of the company. The General Meeting is responsible for dealing with all matters which are assigned to it by law or the Articles of Association and which do not necessarily have to be dealt with by other bodies of the company by law.

[unchanged]

The Ordinary General Meeting is held once a year within six months of the end of the financial year.

[unchanged]

Extraordinary General Meetings are held by resolution of the Board of Directors or if shareholders representing at least ten percent of the share capital request the Board of Directors to hold an Extraordinary General Meeting.

Extraordinary General Meetings are held by resolution of the Board of Directors ~~or if shareholders representing at least ten percent of the share capital request the Board of Directors to hold an Extraordinary General Meeting.~~ The convocation of a General Meeting may also be requested in writing by one or several shareholders who together represent at least 5 per cent of the share capital or votes. The items on the agenda and the motions must be included in the written request. The items placed on the agenda, the motions to agenda items and the explanation to be included in the notice of meeting must be received by the company at least two months before the date of the General Meeting in a submission signed by the relevant shareholders.

The Board of Directors may determine that the General Meeting be held simultaneously at several locations, provided that the votes of the participants are transmitted directly in picture and sound at all meeting locations and/or that shareholders who are not present at the meeting location or locations may exercise their rights electronically.

The Board of Directors may decide that the General Meeting shall be held by electronic means without a meeting venue.

Art. 9 – Convocation

The General Meeting is convened by the Board of Directors. *[unchanged]*

The meeting must be convened no later than twenty days before the date of the meeting by notice in accordance with Article 38 of the Articles of Association. *[unchanged]*

The convocation must state the items on the agenda and the motions of the Board of Directors and the shareholders who have called for a general meeting to be held. Furthermore, agenda items and motions submitted in writing to the Board of Directors by shareholders representing shares with a nominal value of at least one million Swiss francs must also be placed on the agenda before the meeting is convened.

The invitations to the Ordinary General Meeting must contain the notice that the annual report, the remuneration report and the audit report as well as the motions of the management regarding the appropriation of net profit are available for inspection by shareholders at the registered office of the company and at any branch offices.

Art. 9 – Convocation

[unchanged]

The convocation must state the items on the agenda and the motions of the Board of Directors and the shareholders who have called for a general meeting to be held. Furthermore, agenda items and motions submitted in writing to the Board of Directors by shareholders ~~representing shares with a nominal value of at least one million Swiss francs must also be placed on the agenda before the meeting is convened.~~ who together represent at least 0.5 per cent of the share capital or the votes. The agenda, the proposal for the items to be discussed and the reasons to be included in the notice of the meeting must be received by the company at least two months prior to the date of the meeting in a document signed by the shareholders concerned.

~~The invitations to the Ordinary General Meeting must contain the notice that the annual report, the remuneration report and the audit report as well as the motions of the management regarding the appropriation of net profit are available for inspection by shareholders at the registered office of the company and at any branch offices.~~

Art. 10 - Unannounced matters

Subject to the provisions of the Full Shareholders' Meeting, no resolutions may be passed on matters which have not been announced in the form provided for in Art. 9, with the exception of a motion to convene an Extraordinary General Meeting or to conduct a special audit.

On the other hand, no prior notice is required for the submission of motions within the framework of the matters to be discussed and for negotiations without a resolution.

Art. 11 – Edition of the annual report and audit report

At least 20 days before the Ordinary General Meeting, the annual report, the remuneration report and the auditor's report must be made available for inspection by shareholders at the company's registered office. In the convocation to the General Meeting, reference must be made to this edition and to the right of shareholders to request delivery of these documents.

Art. 13 - Conducting the General Meeting

The meeting is chaired by the Chairman or Vice-Chairman of the Board of Directors. If they are prevented from attending, the meeting shall elect a Chairman for the meeting.

The Board of Directors shall ensure that the minutes are properly kept. The Chairman appoints the secretary and the tellers from among those present, who do not have to be shareholders of the company.

Art. 10 - Unannounced matters

Subject to the provisions of the Full Shareholders' Meeting, no resolutions may be passed on matters which have not been announced in the form provided for in Art. 9, with the exception of a motion to convene an Extraordinary General Meeting ~~or~~ to conduct a special ~~au-~~
[dit investigation and the selection of statutory auditors.](#)

[unchanged]

Art. 11 – Edition of the annual report and audit report

At least 20 days before the Ordinary General Meeting, the annual report, the remuneration report and the auditor's report must be made available ~~for inspection by shareholders at the company's registered office. In the convocation to the General Meeting, reference must be made to this edition and to the right of shareholders to request delivery of these documents.~~ [If the documents are not available electronically, each shareholder may request that they be sent to him in due time.](#)

Art. 13 - Conducting the General Meeting

[unchanged]

[Any shareholder may request access to the minutes within 30 days following the General Meeting. The resolutions and the election results with details of the exact percentage of votes for and against shall be made electronically accessible within 15 days following the General Meeting.](#)

Art. 15 - Passing of a resolution

The General Meeting elects and passes its resolutions by an absolute majority of the votes present and represented, unless a qualified majority is mandatorily required by law or the Articles of Association. Votes and resolutions are generally passed by open ballot. However, the General Meeting may, upon request, decide by secret ballot for individual matters.

If the vote is not decided in the first ballot, a second ballot shall take place in which the relative majority decides.

The Chairman has no casting vote.

Art. 16 - Composition, term of office, constitution

The Board of Directors consists of three to five members. Only shareholders of the company may be elected to the Board of Directors.

As a rule, the members of the Board of Directors and its Chairman are elected individually at the Ordinary General Meeting for a term of one year each. The term of office of the members of the Board of Directors and its Chairman end at the close of the next Ordinary General Meeting. Prior resignation or removal is reserved. New members enter into the term of office of the members they replace. Re-election is permissible. If the office of Chairman is vacant, the Board of Directors shall appoint a new Chairman for the remaining term of office.

Subject to the election of the Chairman and the members of the Remuneration Committee by the General Meeting, the Board of Directors constitutes itself. It appoints a Vice-Chairman. The Board of Directors may also appoint a secretary, who does not have to be a member of the Board of Directors.

Art. 19 - Passing of a resolution

The Board of Directors constitutes a quorum if a majority of its members is present. No quorum is required if the purpose is only to determine the implementation of a capital increase and resolve the resulting amendment to the Articles of Association.

Art. 15 - Passing of a resolution

The General Meeting elects and passes its resolutions by an **absolute** majority of the votes present and represented, unless a qualified majority is mandatorily required by law or the Articles of Association. Votes and resolutions are generally passed by open ballot. However, the General Meeting may, upon request, decide by secret ballot for individual matters.

[unchanged]

[unchanged]

Art. 16 - Composition, term of office, constitution

The Board of Directors consists of **at least** three **to five** members. **Only shareholders of the company may be elected to the Board of Directors.**

[unchanged]

[unchanged]

Art. 19 - Passing of a resolution

The Board of Directors constitutes a quorum if a majority of its members is present. No quorum is required **if the purpose is only to determine the implementation of a capital increase and resolve the resulting amendment to the Articles of Association.** **for resolutions to be**

passed in the form of a notarial deed (changes in share capital, subsequent performance, change of the currency of the share capital, merger and demerger). ~~if only the implementation of a capital increase is to be ascertained and the resulting amendment to the Articles of Association is to be resolved.~~

The Board of Directors passes its resolutions by a majority of the votes cast. In the event of a tie, the Chairman has the casting vote. *[unchanged]*

Resolutions by circular letter are permissible, provided that no member requests oral deliberation. *[unchanged]*

Art. 20 - Duties and powers

Art. 20 - Duties and powers

The Board of Directors holds the ultimate direction of the company and exercises supervision and control over its management. It determines the organisation and issues guidelines for the business policy. *[unchanged]*

The Board of Directors is responsible for all matters not reserved for another body by law or the Articles of Association. In particular, the Board of Directors has the following responsibilities: *[unchanged]*

- | | |
|---|---|
| <ul style="list-style-type: none"> • ultimate direction of the company and issuing the necessary instructions; • determining the organisation; • structuring the accounting system, financial control and financial planning, insofar as this is necessary for the management of the company; • appointment and dismissal of the persons entrusted with management and representation; • overall supervision of persons entrusted with the management, in particular with regard to compliance with the law, the Articles of Association, regulations and instructions; • preparation of the management report and preparation for the General Meeting and the execution of its resolutions; • preparation of the remuneration report; | <ul style="list-style-type: none"> • ultimate direction of the company and issuing the necessary instructions; • determining the organisation; • structuring the accounting system, financial control and financial planning, insofar as this is necessary for the management of the company; • appointment and dismissal of the persons entrusted with management and representation; • overall supervision of persons entrusted with the management, in particular with regard to compliance with the law, the Articles of Association, regulations and instructions; • preparation of the management annual report and preparation for the General Meeting and the execution of its resolutions; • preparation of the remuneration report; |
|---|---|

- notifying the court in the event of overindebtedness;
 - passing of a resolution on the subsequent paying-in of shares not fully paid up;
 - resolution to increase the share capital in the case of an approved capital increase;
 - resolutions on the establishment of ordinary, authorised and contingent capital increases and the resulting amendments to the Articles of Association as well as the required capital increase reports;
 - appointment of persons authorised to represent the company.
- [filing an application for a debt restructuring moratorium and](#) notifying the court in the event of overindebtedness;
 - passing of a resolution on the subsequent paying-in of shares not fully paid up;
 - ~~resolution to increase the share capital in the case of an approved capital increase;~~
 - resolutions on the establishment of ordinary, ~~authorised~~ and contingent capital increases [as well as the declaration regarding changes in the share capital due to the capital band](#) and the resulting amendments to the Articles of Association as well as the required capital increase reports;
 - appointment of persons authorised to represent the company.

Art. 30 - Approval of the remuneration

Art. 30 - Approval of the remuneration

The General Meeting approves annually and separately *[unchanged]* at the proposal of the Board of Directors:

- a) the total remuneration of the Board of Directors for the period until the next Ordinary General Meeting;
- b) the total fixed remuneration of the Executive Board for the current financial year;
- c) the total variable remuneration of the Executive Board for the current financial year.

If the General Meeting does not approve a proposal of *[unchanged]* the Board of Directors, the Board of Directors shall determine the corresponding (maximum) total amount or several (maximum) partial amounts taking into account all relevant factors. The Board of Directors shall submit the amount or amounts thus determined to the same General Meeting, a subsequent Extraordinary General Meeting or the next Ordinary General Meeting for approval.

The company, or companies controlled by it, may pay *[unchanged]* remuneration prior to approval by the General Meeting, subject to subsequent approval by the General Meeting.

The Board of Directors may submit to the General Meeting the total amount of the effectively paid variable remuneration of the Executive Board for the previous, completed financial year (according to the Remuneration Report) for an advisory vote.

~~The Board of Directors may submit to the General Meeting the total amount of the effectively paid variable remuneration of the Executive Board for the previous, completed financial year (according to the Remuneration Report) for an advisory vote.~~ If variable remuneration is voted on prospectively, the remuneration report must be submitted to the General Meeting for an advisory vote.

Art. 32 - Contracts with members of the Board of Directors and the Executive Board

Art. 32 - Contracts with members of the Board of Directors and the Executive Board

The term and termination of contracts with members of the Board of Directors depend on their term of office and the law.

~~The term and termination of contracts with members of the Board of Directors depend on their term of office and the law.~~ of the contracts governing the remuneration of the members of the Board of Directors may not exceed their term of office.

Employment contracts with the members of the Executive Board may have a fixed term of up to one year or be concluded for an unlimited period. Unlimited employment contracts include a maximum notice period of 12 months.

[unchanged]

Employment contracts with members of the Executive Board may contain non-competition clauses for a maximum period of one year after termination of the contract. The consideration for such non-competition is limited per year to the fixed remuneration for the corresponding member of the Executive Board.

Employment contracts with members of the Executive Board may contain non-competition clauses for a maximum period of one year after termination of the contract. The consideration for such non-competition ~~is limited per year to the fixed remuneration for the corresponding member of the Executive Board.~~ may not exceed the average remuneration for the last three financial years.

Art. 33 - Loans, credits and pension benefits

Art. 33 - Loans, credits and pension benefits

Loans, credit and pension benefits to members of the Executive Board outside the scope of occupational pensions are granted by the Board of Directors under the terms and conditions set out by the latter. The maximum amount may not exceed the fixed annual remuneration for the member in question.

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[deleted]

Art. 35 – Accounting system

Art. 35 – Accounting system

The accounts of the company are to be kept in accordance with proven commercial principles; the balance

[unchanged]

sheet and the income statement are to be prepared in compliance with the statutory regulations.

At the proposal of the Board of Directors, the General Meeting may decide to establish extraordinary reserves in addition to the legal reserves.

At the proposal of the Board of Directors, the General Meeting may decide to establish ~~extraordinary reserves~~ voluntary retained earnings ~~in addition to the legal reserves.~~ Voluntary retained earnings may only be formed if justified in order to ensure the long-term prosperity of the undertaking, taking account of the interests of all the shareholders.

Art. 38 - Announcements

Art. 38 - Announcements

Notices to shareholders and announcements are published in the Swiss Official Gazette of Commerce. The Board of Directors may appoint further publication venues.

[unchanged]

Insofar as the company is aware of the names and addresses of all shareholders and unless the law or the Articles of Association require otherwise, notices to the shareholders may also be made by letter to the addresses recorded in the share register. In this case, publication in the Swiss Official Gazette of Commerce may be omitted.

Insofar as the company is aware of the names and addresses of all shareholders and unless the law or the Articles of Association require otherwise, notices to the shareholders may also be made by letter, e-mail or in a form that allows written proof to the addresses recorded in the share register. In this case, publication in the Swiss Official Gazette of Commerce may be omitted.

In the event of flotation, the publications required in connection with the listing shall be made in accordance with the provisions of the SWX Swiss Exchange.

[unchanged]

Agenda item 6.2: Cancellation of the authorised capital / Implementation of the capital band

The following article of the Articles of Association is affected: Art. 3a.

Applicable version of the Articles of Association

Version according to the proposal of the Board of Directors (additions underlined / deletions ~~strikethrough~~)

Art. 3a - Authorised capital

Art. 3a – ~~Authorised capital~~ Capital band

The Board of Directors is authorised at any time until 27 October 2023 to increase the share capital in one or more stages up to a maximum of CHF 2'400'000.-- by issuing up to 300'000 fully paid up registered shares with a par value of CHF 8 each. The respective issue date and amount, the date of dividend entitlement and the type of contributions are determined by the Board of Directors.

~~The Board of Directors is authorised at any time until 27 October 2023 to increase the share capital in one or more stages up to a maximum of CHF 2'400'000.-- by issuing up to 300'000 fully paid up registered shares with a par value of CHF 8 each. The respective issue date and amount, the date of dividend entitlement and the type of contributions are determined by the Board of Directors.~~

The company has a capital band between CHF 5'618'968 (lower limit) and CHF 15'237'936 (upper limit).

Increases by way of firm underwriting and increases in partial amounts are permitted.

~~Increases by way of firm underwriting and increases in partial amounts are permitted.~~

The Board of Directors is authorised within the scope of the capital band to increase or reduce the share capital once or several times and in any amounts until 25 October 2028 or until the capital band expires earlier. The capital increase or reduction may be effected by issuing up to 500'000 fully paid registered shares with a nominal value of CHF 8.00 each or by cancelling up to 702'371 fully paid registered shares with a nominal value of CHF 8.00 each or by increasing or reducing the nominal value of the existing shares within the scope of the capital band.

The Board of Directors is entitled to exclude shareholders' subscription rights in whole or in part and to allocate them to third parties if such new shares are to be used (1) to acquire companies by exchanging shares or (2) to finance the acquisition of companies, parts of companies or equity interests or new investment projects of the company or (3) to place shares on the capital market. Shares for which subscription rights have been granted but not exercised are to be used by the Board of Directors in the interest of the company or forfeited. Increasing the share capital through conversion of freely

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usable equity in accordance with Art. 652d CO is permissible.

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In the event of a capital increase within the scope of the capital band, the Board of Directors shall determine, to the extent required, the time of issuance, the issue price, the type of contributions (including cash payment, contribution in kind, offsetting and conversion of reserves or of retained earnings carried forward into share capital), the conditions for exercising the subscription rights and beginning of the dividend entitlement. The Board of Directors may issue new shares by means of a firm underwriting by a bank, a banking syndicate or another third party and a subsequent offer to the existing shareholders or to third parties (provided that the subscription rights of the existing shareholders are cancelled or not validly exercised). The Board of Directors is authorized to allow, restrict or exclude the trading of subscription rights. The Board of Directors may allow subscription rights that are not validly exercised to lapse, or it may place them or shares for which subscription rights have been granted but not validly exercised at market conditions or otherwise use them in the interest of the company.

In the event of an issue of shares, the Board of Directors is authorized to restrict or cancel shareholders' subscription rights and to allocate them to third parties, in particular:

a) if the issue price of the new shares is determined taking into account the market price; or

b) for the acquisition of companies, parts of companies or participations or for the financing or refinancing of such transactions or the financing of new investment projects of the company or its group companies, including the acquisition of products, intellectual property rights or licenses; or

c) for the purpose of expanding the shareholder base in certain geographic financial or investor markets, for the participation of strategic partners; or

d) for the participation of members of the Board of Directors, members of the group Executive Board, employees, agents, consultants or other persons providing services to the company or one of its group companies; or

e) for a rapid and flexible capital raising which, without the exclusion of the pre-emptive rights of the existing shareholders, would not be possible, or would only be possible with great circumstances or delay or at substantially worse conditions.

If the share capital increases as a result of a conditional capital increase pursuant to Art. 3b of these Articles of Association, the upper and lower limits of the capital band shall increase in accordance with the extent of the increase in the share capital.

In the event of a reduction of the share capital within the scope of the capital band, the Board of Directors shall, to the extent necessary, determine the use of the reduction amount.