

Siegfried

# Articles of Incorporation

Siegfried Holding AG

Zofingen, April 18, 2024

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This is a translation of the original German version.  
In case of any discrepancy, the German version shall prevail.

# I. Company Name, Place of Incorporation, Duration, Purpose

## Name, Place of Incorporation, and Duration

### Article 1

<sup>1</sup> Under the company name

Siegfried Holding AG

Siegfried Holding SA

Siegfried Holding Ltd

a corporation limited by shares exists, having its place of incorporation in Zofingen, Switzerland.

<sup>2</sup> The Company is established for an unlimited duration.

## Purpose

### Article 2

<sup>1</sup> The Company's purpose is to acquire, manage, and sell interests in domestic and foreign business enterprises, in particular in the chemical and pharmaceutical sectors, as well as to provide services for these business enterprises and the financing for them.

<sup>2</sup> The Company may acquire, encumber, exploit, and sell real estate and intellectual property rights in Switzerland and abroad.

<sup>3</sup> The Company may engage in any and all transactions and take all measures that appear appropriate to promote, or are related to, its purpose.

## Share Capital

### Article 3

<sup>1</sup> The Company's share capital is CHF 49'643'000 and is divided into 4'513'000 registered shares with a nominal value of CHF 11.00 each. The share capital has been fully paid in.

<sup>2</sup> By resolution of the General Shareholders' Meeting, registered shares may be converted into bearer shares and bearer shares may be converted into registered shares.

## Conditional Share Capital

### Article 3<sup>bis</sup>

<sup>1</sup> The Company's share capital pursuant to Article 3 may be increased by a maximum of CHF 2'475'000 by an issue of a maximum of 225'000 registered shares with a nominal value of CHF 11.00 each, to be fully paid in, with such shares to be issued to members of the Board of Directors and/or employees of the Company and/or its group companies. Preemptive rights as well as advances subscription rights of Company shareholders are excluded. The issuing of shares or related preemptive rights to members of the Board of Directors and/or employees of the Company, and/or its group companies, shall take place in accordance with one or more regulations to be issued by the Board of Directors, taking into account such criteria as performance, functions, responsibility levels, and profitability. Shares or preemptive rights may be issued to members of the Board of Directors and/or employees of the Company and/or its group companies at a price below the market price.

<sup>2</sup> The acquisition of shares under an employee share ownership plan and any subsequent transfers of such shares are subject to the transfer restrictions set forth in Article 5.

## Capital Band

### Article 3<sup>ter</sup>

<sup>1</sup> The Company has a capital band between CHF 49'643'000 (lower limit) and CHF 54'607'300 (upper limit). Within the capital band, the Board of Directors is authorized to increase the share capital once or several times and in any amounts until April 18, 2029 or until earlier expiry of the capital band. The share capital increase may be effected by issuing

up to 446'800 fully paid in registered shares with a nominal value of CHF 11.00 each or by increasing the nominal value of the existing registered shares within the capital band.

<sup>2</sup> In the event of an issue of shares, the subscription and the acquisition of the newly issued shares as well as any subsequent transfer of such shares are subject to the transfer restrictions set forth in Article 5.

<sup>3</sup> In the event of an increase of the share capital within the capital band, the Board of Directors shall determine, to the extent necessary, the issue price, the type of contributions (including cash contributions, contributions in kind, offsetting and conversion of reserves or of any profit carried forward into share capital), the time of issue, the conditions for the exercise of subscription rights and the commencement of 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 have been cancelled or not validly exercised). The Board of Directors is authorized to allow, limit or exclude the trading of subscription rights. The Board of Directors may allow subscription rights that have not been 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.

<sup>4</sup> In the event of an issue of shares, the Board of Directors is authorized to cancel or limit the subscription rights of existing shareholders and to allocate them to third parties, to the Company or to one of its Group companies:

- (a) for the purpose of raising equity capital in a quick and flexible manner which would not be possible or would only be possible with difficulty or on substantially worse terms without the exclusion of the pre-emptive rights of the existing shareholders, and provided that 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 the acquisition of products, intangible assets or licenses by the Company or one of its Group companies or investment projects of the Company or one of its Group companies or for the financing or refinancing of such transactions through a share placement; or
- (c) for the purpose of expanding the Company's shareholder base in certain financial or investor markets, for the participation of strategic partners, including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges; or
- (d) for granting an over-allotment option (*greenshoe*) of up to 20% of the shares to be placed or sold to the relevant initial purchasers or firm underwriters in connection with a share placement or sale.

<sup>5</sup> Following a change in nominal value, new shares within the scope of the capital band shall be issued with the same par value as the existing registered shares.

<sup>6</sup> If the share capital increases as a result of an increase from conditional capital pursuant to Article 3<sup>bis</sup>, the upper and lower limits of the capital band shall increase in accordance with the extent of the increase in the share capital.

## Share Certificates and Intermediated Securities

### Article 4

<sup>1</sup> The Company may issue its registered shares in the form of single certificates, global certificates, or uncertificated securities. The Company is free, subject to the limits set forth by applicable mandatory statutory law, to convert shares issued in one of these forms into another form, at any time and without the consent of the shareholders. The Company shall bear the costs of such conversion.

<sup>2</sup> The shareholder may not demand conversion of registered shares issued in a certain form into another form. However, each shareholder may demand, at any time, that the Company issue a confirmation as to the registered shares entered under his name in the share register.

<sup>3</sup> The transfer of and the granting of a security interest in intermediated securities, which are underlain by registered shares of the Company, requires the cooperation of the depository at which the shareholder holds his securities account.

## Share Register

### Article 5

<sup>1</sup> The Company or a third party commissioned by it shall maintain a share register, in which the owners and usufructuary beneficiaries of registered shares are listed with their name (in the case of legal entities, the company name), nationality, address (including the registered office in the case of legal entities) and date of registration. If a person entered in the share register changes his contact details, he must inform the share register keeper accordingly. Notices from the Company shall be deemed to have been validly given if they are sent to the shareholder's or authorized delivery agent's last registered contact details in the share register.

<sup>2</sup> Acquirers of registered shares shall, on request, be entered into the share register as shareholders with voting rights, provided that they explicitly declare to the Company that they have acquired said registered shares in their own names and for their own accounts, that there is no agreement on the redemption or return of corresponding shares and that they bear the economic risk associated with the registered shares.

<sup>3</sup> The Board of Directors may retroactively delete the entry of an acquirer as a shareholder with voting rights, after first hearing the shareholder in question, if said entry was obtained by way of false information or by contravention of registration restrictions.

<sup>4</sup> Individuals who do not expressly make the declarations pursuant to paragraph 2 of this Article 5 in the application for registration (nominees) may be entered into the share register with voting rights, provided the nominee enters into a corresponding agreement with the Board of Directors, and is subject to a recognized bank or financial market supervision.

<sup>5</sup> The Board of Directors shall issue regulations governing the details and shall take such measures as necessary in order to ensure compliance with the provisions set forth in this Article 5. In special cases, exceptions to para. 2 of this Article 5 may be approved by the Board of Directors. The Board of Directors may delegate these responsibilities.

## III. Organization of the Company

## Corporate Bodies

### Article 6

The corporate bodies of the Company are:

- A. The General Meeting of Shareholders;
- B. The Board of Directors;
- C. The External Auditors

### A. General Meeting of Shareholders

## Powers

### Article 7

<sup>1</sup> The General Shareholders' Meeting is the supreme body of the Company.

<sup>2</sup> It has the following non-transferable and inalienable powers:

- 1. adoption and amendment of the Articles;
- 2. election of the following bodies and persons:
  - (a) the Chairperson of the Board of Directors;
  - (b) the members of the Board of Directors;
  - (c) the members of the Remuneration Committee;

- (d) the External Auditors;
  - (e) the independent voting proxy.
3. approval of the annual report;
  4. approval of the annual financial statement (as well as, where applicable, the consolidated financial statement) and adoption of resolutions on the allocation of the net balance-sheet profit, in particular the distribution of dividends;
  5. declaration of an interim dividend and approval of the interim financial statements required for this purpose;
  6. resolution on the repayment of the statutory capital reserve;
  7. granting discharge to the members of the Board of Directors;
  8. approval of remunerations for members of the Board of Directors and the Executive Management in accordance with Article 15;
  9. delisting of the Company's equity securities;
  10. if applicable, approval of the report on non-financial matters pursuant to Article 964c of the Swiss Code of Obligations;
  11. adoption of resolutions on matters that are reserved to the General Shareholders' Meeting by law or the Articles, or which are submitted to it by the Board of Directors, subject to Article 716a of the Swiss Code of Obligations.

## Convocation

### Article 8

<sup>1</sup> The ordinary General Shareholders' Meeting shall convene once annually, at the latest six months after the end of the financial year. It shall be convened by the Board of Directors.

<sup>2</sup> Extraordinary General Shareholders' Meetings shall take place upon a resolution of the General Shareholders' Meeting, the Board of Directors, at the request of the External Auditors, or if requested in writing by one or more shareholder(s) that, alone or combined, hold at least 5 percent of the share capital or the votes, stating the subject of the meeting and the proposal, and in case of elections the names of the proposed candidates.

<sup>3</sup> The Board of Directors shall determine the venue of the General Shareholders' Meeting. It may decide that the General Shareholders' Meeting shall be held simultaneously at different locations, provided that the votes of the participants are transmitted directly in sound and vision to all meeting locations, and/or that shareholders who are not present at the meeting location(s) of the General Shareholders' Meeting may exercise their rights electronically.

<sup>4</sup> The General Shareholders' Meeting shall be convened by means of a single notice in accordance with Article 32. The notice shall state:

1. the date, commencement, nature and place of the General Shareholders' Meeting;
2. the items on the agenda;
3. the proposals of the Board of Directors together with a brief statement of the reasons therefor;
4. the motions of the shareholders, if any, together with a brief statement of the reasons therefor; and
5. the name and address of the independent proxy.

<sup>5</sup> At the latest 20 days prior to the ordinary General Shareholders' Meeting, the annual report, the remuneration report, the auditors' report and, if applicable, the report on non-financial matters pursuant to Article 964c of the Swiss Code of Obligations shall be made available to shareholders.

## Agenda

### Article 9

<sup>1</sup> Shareholders who alone or in combination with others represent at least 0.5% of the share capital or the votes may request that an item be included on the agenda of, or that a motion

relating to an item be included in the notice convening, the General Shareholders' Meeting. Such a request must be received by the Company in writing at least 45 calendar days prior to the meeting, stating the item to be discussed and the proposals of the shareholder(s).

<sup>2</sup> No resolutions may be taken at a General Meeting of Shareholders concerning agenda items for which proper notice was not given. This provision shall not apply, however, to proposals made during a General Shareholders' Meeting to convene an Extraordinary General Shareholders' Meeting or to initiate a special investigation.

<sup>3</sup> No previous notification shall be required for proposals concerning items included on the agenda and for debates as to which no vote is taken.

## Chair, Minutes

### Article 10

<sup>1</sup> The Chairperson of the Board of Directors or another person duly appointed by the Board of Directors shall chair the General Shareholders' Meeting. If no member of the Board of Directors entrusted with chairing the meeting is present, the General Shareholders' Meeting shall elect a chairperson, who is not required to be a shareholder.

<sup>2</sup> Minutes shall be recorded in writing, with said minutes to be signed by the chairperson and the minute-keeper designated by the chairperson. The resolutions and election results shall be made available electronically within 15 calendar days of the General Shareholders' Meeting, stating the exact voting ratios; in addition, each shareholder may request that the minutes be made available to him within 30 calendar days of the General Shareholders' Meeting.

<sup>3</sup> The chairperson shall have all powers and authority necessary to ensure the orderly and undisturbed conduct of the General Shareholder' Meeting.

## Voting Rights

### Article 11

<sup>1</sup> Every share entered in the share register with voting rights shall entitle its holder to one vote. For each share, the Company shall only recognize one representative.

<sup>2</sup> The right to vote and any associated rights that result from holding a registered share may only be exercised vis-à-vis the Company by one shareholder, usufructuary, or nominee, who is entered in the share register with voting rights.

## Representation, Independent Voting Proxy

### Article 12

<sup>1</sup> A shareholder may be represented at the General Shareholders' Meeting by a natural person duly authorized by him in writing, or by the independent voting proxy.

<sup>2</sup> The independent voting proxy shall be elected by the General Shareholders' Meeting. His term of office shall expire at the end of the next ordinary General Shareholders' Meeting. Reelection is allowed. Where the Company has no independent voting proxy, the Board of Directors shall appoint such person for the next General Shareholders' Meeting.

<sup>3</sup> The Board of Directors may enact additional regulations regarding participation and representation at the General Shareholders' Meeting and the requirements governing proxies and instructions.

## Resolutions

### Article 13

<sup>1</sup> To the extent not otherwise required by applicable mandatory statutory law or the Articles, the General Shareholders' Meeting shall adopt resolutions and conduct elections subject to a simple majority of the votes cast, whereby abstentions, blank votes, and invalid votes shall not be taken into account when calculating the majority.

<sup>2</sup> Elections for each member of the Board of Directors and the Remuneration Committee shall take place on an individual basis.

<sup>3</sup> The chairperson determines whether resolutions and elections shall take place by an open vote, in writing or by electronic means. The chairperson may at any time have a resolution or election be performed anew, provided that, in his opinion, doubts remain as to the results of

the vote; in cases such as these, the previous resolution or vote shall be deemed not to have taken place.

## Important Resolutions

### Article 14

<sup>1</sup> The approval of at least two-thirds of the votes represented shall be required for resolutions of the General Shareholders' Meeting with respect to:

1. a change of the Company's purpose;
2. the creation of shares with preferential voting rights;
3. the consolidation of shares
4. amendments to the provisions governing the transferability of shares;
5. the conversion of registered shares into bearer shares;
6. the introduction of conditional capital or the introduction of a capital band;
7. an increase in share capital through the conversion of capital surplus, through an in kind contribution or by way of offsetting against a receivable, and a grant of special benefits;
8. the change of currency of the share capital;
9. the restriction or cancellation of preemptive rights;
10. the introduction of the casting vote of the chairperson at the General Shareholders' Meeting;
11. a provision in the Articles of Incorporation concerning the holding of the General Shareholders' Meeting abroad;
12. the delisting of the Company's equity securities;
13. the relocation of the Company's registered office;
14. the introduction of an arbitration clause in the Articles of Incorporation
15. the dissolution of the Company.

<sup>2</sup> Resolutions concerning mergers, demergers, and transformations shall be adopted in accordance with the provisions set forth in the Merger Act.

## Approval of Remuneration

### Article 15

<sup>1</sup> The General Shareholders' Meeting shall resolve annually on the approval of the motions of the Board of Directors with regard to:

1. the maximum total amount of remuneration for the Board of Directors pursuant to Article 23 for the term of office expiring at the conclusion of the next ordinary General Shareholders' Meeting;
2. the maximum total amount of fixed remuneration for the Executive Management pursuant to Article 24(1) for the following financial year;
3. the total amount of short-term performance-based remuneration for the Executive Management pursuant to Article 24(2) for the most recently concluded financial year;
4. the total amount of long-term performance-based remuneration for the Executive Management pursuant to Article 24(3) for the current financial year.

<sup>2</sup> Resolutions on the approval of remuneration for the Board of Directors and the Executive Management, respectively, shall be taken separately. The Board of Directors may submit the elements of remuneration pursuant to Article 23 and 24 for approval to the General Shareholders' Meeting either separately or combined. The Board of Directors may, moreover, submit proposals to the General Shareholders' Meeting regarding (i) the total amounts and/or remuneration elements for other periods and/or (ii) supplementary amounts for certain remuneration elements.

<sup>3</sup> If the General Shareholders' Meeting declines to approve a motion of the Board of Directors, the latter may submit new motions at the same General Shareholders' Meeting, at an extraordinary General Shareholders' Meeting, or at the next ordinary General Shareholders' Meeting.



<sup>4</sup> Subject to subsequent approval, the Company or companies controlled by the Company may pay out remuneration prior to its approval by the General Shareholders' Meeting.

<sup>5</sup> If variable compensation is approved prospectively, the Board of Directors shall submit the compensation report to the General Meeting for a consultative vote.

## B. Board of Directors

### Article 16

<sup>1</sup> The Board of Directors consists of a Chairperson and additional members. The term of office of the Chairperson and other members of the Board of Directors shall expire upon conclusion of the next ordinary General Shareholders' Meeting. Reelection is allowed.

<sup>2</sup> Except for the election of the Chairperson and members of the Remuneration Committee, the Board of Directors constitutes itself. The Board of Directors shall, depending on its needs, appoint one or more vice chairmen and/or a secretary, who need not be a member of the Board of Directors.

<sup>3</sup> In case of vacancy in the office of the Chairperson, the Board of Directors shall designate a Chairperson from among its members for the remainder of the term of office.

<sup>4</sup> Subject to Article 21, the Board of Directors may form committees from among its members. It may transfer specific tasks and powers to said committees.

### Article 17

<sup>1</sup> The Board of Directors shall meet at the invitation of its Chairperson, as often as matters require. The Chairperson shall chair such meetings, or his deputy in cases where he is prevented from doing so.

<sup>2</sup> Each member of the Board of Directors may, by written request or by email indicating his grounds for doing so, request that the Chairperson immediately convene a meeting.

<sup>3</sup> Minutes of deliberations and resolutions of the Board of Directors shall be taken, with such minutes to be signed by the Chairperson and the minute-keeper.

### Article 18

<sup>1</sup> The presence of at least a majority of its members is required for the Board of Directors to have a quorum. No quorum is necessary in order to adopt amending and declaratory resolutions of the Board of Directors in connection with changes in share capital or in the event of a change in the currency of the share capital.

<sup>2</sup> The Board of Directors shall pass its resolutions by a majority of the votes cast. The Chairperson shall have a casting vote.

<sup>3</sup> Resolutions may also be adopted in writing or in electronic form, provided no single member demands the matter be deliberated orally.

### Article 19

<sup>1</sup> The Board of Directors is responsible for the ultimate management of the Company and for the supervision of company management. It shall adopt resolutions with regard to all business matters that have not been transferred by law, the Articles, or organizational regulations to another corporate body.

<sup>2</sup> The Board of Directors shall in particular have the following non-transferable and inalienable duties:

1. the ultimate direction of the business of the Company and the issuing of the necessary instructions;
2. the determination of the organization of the Company;
3. the administration of accounting, financial control and financial planning;
4. the appointment and dismissal of persons entrusted with management and

## Organization

## Convocation, Minutes

## Adoption of Resolutions

## Powers

representation of the Company;

5. the ultimate supervision of those persons entrusted with management of the Company, especially with regard to their compliance with the law, the Articles, regulations, and directives;

6. the preparation of the annual report, the remuneration report, and, if applicable, the report on non-financial matters pursuant to Article 964c of the Swiss Code of Obligations and other reports required by law, the preparations for the General Meetings of Shareholders and the implementation of the resolutions adopted by the General Meetings of Shareholders;

7. the adoption of resolutions regarding changes in the share capital, to the extent that such power is vested in the Board of Directors, the confirmation of changes in the share capital, the capital increase report and the corresponding amendments to the Articles of Incorporations (including deletions);

8. the non-transferable and inalienable tasks and powers of the Board of Directors pursuant to the Merger Act;

9. the filing of an application for debt-restructuring moratorium and the notification of the court in the event of over-indebtedness;

10. other tasks and powers reserved to the Board of Directors under the law or the Articles.

## Delegation of Powers, Signature Authority

### Article 20

<sup>1</sup> Subject to Article 19 of these Articles, the Board of Directors may delegate the management and the representation of the Company in accordance with organizational regulations or by resolution in part or in full to one or more of its members or to third parties (Executive Management).

<sup>2</sup> The rules on the legally binding representation of the Company by members of the Board of Directors or by third parties shall be set forth in the organizational regulations.

## Remuneration Committee

### Article 21

<sup>1</sup> The General Shareholders' Meeting shall elect at least two members among the members of the Board of Directors to the Remuneration Committee. The term of office of members of the Remuneration Committee shall expire upon conclusion of the next ordinary General Shareholders' Meeting. Reelection is allowed.

<sup>2</sup> In the event of a vacancy in the Remuneration Committee, the Board of Directors may appoint one of its members to serve in the Remuneration Committee for the remaining term of office.

<sup>3</sup> The Remuneration Committee shall constitute itself. It may appoint a Chairperson from among its members.

<sup>4</sup> The Remuneration Committee shall support the Board of Directors with regard to:

1. setting and reviewing remuneration policy and guidelines;
2. setting and reviewing targets, targets levels and target achievement for short and long-term performance-based remuneration elements;
3. preparing proposals for the General Shareholders' Meeting concerning remuneration of the Board of Directors and the Executive Management.

<sup>5</sup> The Board of Directors may confer other tasks to the Remuneration Committee.

## C. External Auditors

### Article 22

<sup>1</sup> The External Auditors are appointed by the General Shareholders' Meeting. Their term of office shall expire upon conclusion of the next ordinary General Shareholders' Meeting.

## Term of Office and Duties

Reelection is allowed.

<sup>2</sup> Rights and obligations of the External Auditors are governed by the relevant legal provisions.

## IV. Remuneration

### Remuneration for Members of the Board of Directors

#### Article 23

<sup>1</sup> Subject to approval by the General Shareholders' Meeting, remuneration for members of the Board of Directors shall consist of fixed remuneration elements in cash and/or in the form of shares of the Company and may include other remuneration elements and benefits. The remuneration may be paid out by the Company or by companies controlled by it.

<sup>2</sup> Absent exceptional circumstances, the members of the Board of Directors shall not receive any performance-based remuneration. Any performance-based remuneration shall be made against predefined performance targets only.

<sup>3</sup> The Board of Directors shall set remuneration amounts for individual members of the Board of Directors subject to and within the limits of the maximum total amount approved by the General Shareholders' Meeting. The Board of Directors shall also determine the conditions for the allocation of shares, including the timing of the allocation and any restrictions on disposal.

### Remuneration for Members of the Executive Management

#### Article 24

<sup>1</sup> Subject to approval by the General Shareholders' Meeting, remuneration for members of the Executive Management consists of fixed base remuneration as well as performance-based variable remuneration elements in cash and/or in the form of shares, entitlements, options or comparable instruments and units. The remuneration may include further compensation elements and benefits.

<sup>2</sup> The amount of short-term performance-based remuneration depends on the achievement of certain predefined short-term performance targets over the course of a generally one-year performance period. The short-term performance-based compensation is generally granted in cash. The performance targets may include corporate, division-specific and/or personal targets and are set individually for each member of the Executive Committee, taking into account his position, responsibilities, and tasks, as well as local market conditions. The Board of Directors determines the type and weighting of the performance targets, the respective target values and their degree of achievement. It may delegate these competencies to the CEO for the division-specific and/or personal targets of the members of the Executive Committee reporting to the CEO.

<sup>3</sup> Long-term performance-based remuneration depends on the achievement of one (or more) long-term corporate target(s) set by the Board of Directors (such as share price of the Company) over a performance period of several years. The long-term performance-based remuneration is generally granted in the form of vested rights or options on shares of the Company or comparable instruments or units. The Board of Directors determines the respective target values of the corporate targets, their weighting, if applicable, and their degree of achievement. The Board of Directors determines for each member of the Executive Committee, taking into account position, responsibility, duties and market conditions, the number of awards or options or comparable instruments or units to be granted and determines the terms of grant, vesting conditions, exercise conditions and periods and/or any vesting periods and forfeiture conditions. The Company may acquire the necessary shares on the open market or by means of issuance of new shares out of conditional share capital.

<sup>4</sup> In the event of a change of control of the Company, the termination of the employment relationship, or of other extraordinary events, at the discretion of the Board of Directors, the targets for performance-based remuneration may be adapted, exercise conditions and periods as well as vesting periods may be shortened, eliminated or otherwise adjusted, remuneration

may be paid out under the assumption that targets would have been achieved, or remuneration may be forfeited, during the course of an ongoing performance period.

## Remuneration for New Members of the Executive Management

### Article 25

<sup>1</sup> The Company or companies controlled by it are authorized, with respect to any member of the Executive Management who joins the Executive Management during a period for which the General Shareholders' Meeting has already approved remuneration for the Executive Management, to pay out an amount for this/ these period(s) if the amount already approved for said individual's remuneration is insufficient.

<sup>2</sup> The amount per remuneration period may not exceed 40 percent for the Chief Executive Officer (CEO) and 25 percent for each of the remaining positions within the Executive Management, of the most recently approved maximum total amounts approved for remuneration for the members of the Executive Management.

<sup>3</sup> In addition to this, the Company may pay compensation to a newly appointed member of the Executive Management for any losses suffered in connection with assuming the new position as a result of forfeited vested benefits from his previous position. Such compensation may not exceed CHF 1,000,000 for the CEO and CHF 500,000 per person for the remaining members of the Executive Management.

## Other Permitted Activities

### Article 26

<sup>1</sup> No member of the Board of Directors may assume more than twenty additional mandates, of which no more than four may be for publicly listed companies.

<sup>2</sup> No member of the Executive Management may assume more than five additional mandates, of which no more than two may be for a publicly listed company.

<sup>3</sup> Not subject to these limitations are the following:

1. mandates in companies that are controlled by the Company or which control the Company;

2. mandates that a member of the Board of Directors or the Executive Management undertakes at the direction of the Company or companies controlled by it. No Member of the Board of Directors or the Executive Management may perform more than ten such mandates at companies that are not controlled by the Company or which do not control the Company;

3. mandates in associations, foundations, occupational benefits foundations, educational institutions and similar organizations. No member of the Board of Directors or the Executive Management may undertake more than ten such mandates.

<sup>4</sup> Mandates shall be deemed to fall under this provision if they constitute mandates in comparable functions at other companies with an economic purpose. Mandates in different legal entities under common control or owned by the same beneficial owner shall be deemed to constitute a single mandate.

<sup>5</sup> The acceptance of any such additional mandate in a listed company by a member of the Board of Directors or the Executive Committee requires the prior approval of the Board of Directors.

## Loans and Credit

### Article 27

The Company may grant loans and credit to members of the Board of Directors and the Executive Management up to a maximum of the total of their respective individual fixed base remuneration in cash. In addition, the Company may pay advances on attorney fees, court costs, and the like, up to a maximum of CHF 1,000,000 per member, in order to defend against liability and similar claims by third parties in connection with its activities performed for the Company.

## Contracts on Remuneration

### Article 28

<sup>1</sup> The Company or companies controlled by it may enter into fixed-term or open-ended contracts on remuneration with members of the Board of Directors. The contract term and termination thereof shall be subject to the member's term of office and the applicable statutory legal provisions.

<sup>2</sup> The Company or companies controlled by it may enter into contracts on remuneration with members of the Executive Management. Fixed-term employment contracts shall have a maximum duration of one year. The contract may be renewed. Open-ended employment contracts shall have a termination notice period not exceeding twelve months.

<sup>3</sup> The Company or companies controlled by it may, in the event of termination of the employment relationship, release a member of the Executive Management from work and/or enter into a termination agreement.

<sup>4</sup> Non-competition undertaking for the time following termination of an employment contract are permitted. Compensation for such a non-competition undertaking may not exceed the average of the compensation paid in the last three financial years.

## V. Miscellaneous

## Financial Year, Financial Statements

### Article 29

<sup>1</sup> The financial year of the Company begins on January 1 and ends on December 31.

<sup>2</sup> For every financial year, the Board of Directors shall prepare an annual report consisting of the annual financial report (comprising the profit-and-loss statement, balance sheet and appendix), the management report and the consolidated financial report.

## Allocation of Retained Earnings

### Article 30

<sup>1</sup> The retained earnings shall be at the disposal of the General Shareholders' Meeting, subject to the statutory legal requirements. The Board of Directors shall submit its motions to the General Shareholders' Meeting.

<sup>2</sup> In addition to the legal reserves, additional reserves may be created.

<sup>3</sup> Dividends and other payouts to shareholders that are not availed of for a period of five years following their expiration date shall fall back to the Company and shall be allocated to the legal reserves for retained earnings.

## Liquidation

### Article 31

<sup>1</sup> The General Shareholders' Meeting may resolve to dissolve the Company.

<sup>2</sup> Liquidation shall be performed by the Board of Directors unless the General Shareholders' Meeting entrusts this to another person.

## Publication Organ, Notifications

### Article 32

<sup>1</sup> The publication organ of the Company shall be the "Swiss Official Gazette of Commerce".

<sup>2</sup> Communication of the Company to shareholders may, at the discretion of the Board of Directors, be validly made by publication in the Swiss Official Gazette of Commerce or in a form that allows proof in writing.

Applicable Law,  
Place of Jurisdiction

**Article 33**

The present Articles of Incorporation are subject to Swiss law. The place of jurisdiction shall be Zofingen.

These Articles of Incorporation replace those according to the last version of March 05, 2024.