

Invitation to the 51st Annual General Meeting of Shareholders

Bossard Holding AG

2024

Dear Shareholders,

We are pleased to invite you to our 51th annual general meeting of shareholders.

Date: **Monday, April 8, 2024**

Time: **4:00 p.m. (doors open at 3.00 p.m.)**

Venue: **Freiruum, Zählerweg 5, 6300 Zug**

Arrival information on page 8



Further information and documents will be available shortly before the annual general meeting of shareholders under the following link or QR-Code.



[www.bossard.com/
About Us/Investor Relations/
Annual General Meeting of
Shareholders](https://www.bossard.com/About%20Us/Investor%20Relations/Annual%20General%20Meeting%20of%20Shareholders)

Agenda

1. Votes on the financial and non-financial reporting for the 2023 financial year

1.1 Approval of the management report, the annual financial statements and the consolidated financial statements for the 2023 financial year

The Board of Directors requests the approval of the management report, the annual financial statements and the consolidated financial statements for the financial year 2023.

Explanation:

The Board of Directors is required by law to submit the management report, the annual financial statements and the consolidated financial statements of Bossard Holding AG to the annual general meeting of shareholders for approval. The auditor PricewaterhouseCoopers AG has audited the consolidated financial statements and annual financial statements and recommends their approval in their audit reports.

1.2 Advisory vote on the non-financial report for the 2023 financial year

The Board of Directors requests the approval of the non-financial report for the 2023 financial year (advisory vote).

Explanation:

Based on Art. 964a of the Swiss Code of Obligations, Bossard Holding AG is required to prepare a report on non-financial matters as of the 2023 financial year. The report on non-financial matters can be found in the Annual Report 2023 under the heading „Sustainability“ on pages 21–73. The report on non-financial matters must be submitted to the annual general meeting of shareholders for approval as part of an advisory vote. The vote covers the sections of the sustainability report 2023 specified on page 68.

2. Discharge of the Board of Directors and the Executive Committee

The Board of Directors requests the discharge of the members of the Board of Directors and the Executive Committee for 2023.

Explanation:

By discharging the members of the Board of Directors and the Executive Committee, the company as well as the approving shareholders declare that they will no longer hold accountable those responsible persons for events from the past financial year that were brought to the attention of the annual general meeting of shareholders.

3. Appropriation of available retained earnings of Bossard Holding AG

The Board of Directors requests that the retained earnings in the amount of CHF 53,316,757 as of December 31, 2023 be used as follows:

Retained earnings	CHF	53,316,757.00
Distribution of a dividend* in the amount of CHF 4.00 gross per registered A share and CHF 0.80 gross per registered B share	CHF	– 30,805,692.00
Earnings to be carried forward	CHF	22,511,065.00

*The dividend from retained earnings is subject to Swiss withholding tax.

Upon approval of the above proposal, the dividend is expected to be paid as from April 12, 2024. The last trading day with entitlement to receive the dividend is April 9, 2024. From April 10, 2024, the shares will be traded ex-dividend.

Explanation

The distribution of a dividend requires a resolution by the annual general meeting of shareholders. The proposed appropriation of available retained earnings is in line with the dividend policy of Bossard Holding AG. The auditor PricewaterhouseCoopers AG confirmed in their audit report that the proposed appropriation of retained earnings complies with the law and the Articles of Association.

4. Approval of the total compensation

4.1 Binding vote on the maximum amount of compensation for the Board of Directors from the 2024 annual general meeting of shareholders to the 2025 annual general meeting of shareholders

The Board of Directors requests the approval of a maximum amount of compensation for the Board of Directors of CHF 1,800,000 for the period from the annual general meeting of shareholders 2024 until the annual general meeting of shareholders 2025.

Explanation

Each member of the Board of Directors receives a fixed compensation, supplemented by compensation for their work in a committee of the Board of Directors and a lump-sum expense allowance. Further information on the compensation structure for the Board of Directors can be found in the compensation report from page 105 of the Annual Report 2023.

4.2 Binding vote on the maximum amount of compensation for the Executive Committee for the 2025 financial year

The Board of Directors requests the approval of a maximum amount of compensation for the Executive Committee of CHF 7,000,000 for the 2025 financial year.

Explanation:

Each member of the Executive Committee receives a fixed compensation, variable compensation (consisting of a short-term oriented incentive and a long-term oriented incentive) and occupational benefits. Further information on the compensation structure for the Executive Committee can be found in the compensation report from page 105 of the Annual Report 2023.

4.3 Advisory vote on the 2023 compensation report of Bossard Holding AG

The Board of Directors requests the approval of the 2023 compensation report (advisory vote).

Explanation:

The compensation report contains the basics for the compensation of the Board of Directors and the Executive Committee as well as the compensation paid to the members of these two bodies for the 2023 financial year. The Board of Directors submits the compensation report to the shareholders for an advisory vote. The compensation report can be found on pages 105 – 124 of the Annual Report 2023.

5. Elections to the Board of Directors for the one-year term of office 2024/25 until the conclusion of the next annual general meeting of shareholders

5.1 Proposal for the representative for holders of registered A shares

The Board of Directors proposes to appoint Marcel Keller as representative for holders of registered A shares.

Explanation:

Each group of shareholders, in particular the category A registered shareholders, is entitled to one seat on the Board of Directors. The Board of Directors proposes the appointment of Marcel Keller as representative of the category A registered shareholders.

5.2 Re-elections of the chair of the Board of Directors and members of the Board of Directors

The Board of Directors requests the re-election of each of the following:

- 5.2.1 Dr. Thomas Schmuckli as member and chair of the Board of Directors;
- 5.2.2 Martin Kühn;
- 5.2.3 Patricia Heidtman;
- 5.2.4 David Dean;
- 5.2.5 Petra Maria Ehmann;
- 5.2.6 Marcel Keller;
- 5.2.7 Prof. Dr. Ina Toegel.

Explanation:

According to the Articles of Association, the term of office of the chair and the members of the Board of Directors ends with the closure of the annual general meeting of shareholders on April 8, 2024. They must be re-elected annually by the annual general meeting of shareholders. All members of the Board of Directors are standing for re-election. Information on the current members of the Board of Directors can be found from page 85 of the Annual Report 2023.

5.3 Re-election to the compensation committee

The Board of Directors requests the re-election of each of the following:

- 5.3.1 David Dean;
- 5.3.2 Marcel Keller;
- 5.3.3 Prof. Dr. Ina Toegel.

Explanation:

According to the Articles of Association, the term of office of the members of the compensation committee ends with the closure of the annual general meeting of shareholders on April 8, 2024. They must be re-elected annually by the annual general meeting of shareholders.

6. Re-election of the auditors

The Board of Directors requests the re-election of PricewaterhouseCoopers AG, Zurich, as the statutory auditors for the 2024 financial year.

Explanation:

According to the Articles of Association, the auditors must be elected annually by the annual general meeting of shareholders. PricewaterhouseCoopers AG has confirmed to the Board of Directors that it has the necessary independence to exercise the office of statutory auditor of the company.

7. Re-election of the independent proxy

The Board of Directors requests the re-election of René Peyer, Attorney-at-Law.

Explanation:

The law requires that the independent proxy is elected annually by the annual general meeting of shareholders. Mr. Peyer meets the independence criteria and the Board of Directors proposes the re-election of Mr. Peyer.

8. Revisions of the Articles of Association of Bossard Holding AG

The Board of Directors requests the following amendments to the Articles of Association:

Explanation:

On June 19, 2020, Parliament adopted the revision of company law, which came into effect on January 1, 2023. The revision includes an improvement in the protection of minority shareholders and the modernisation of the provisions for conducting annual general meetings of shareholders. The provisions of the Ordinance against Excessive Remuneration in Listed Companies Limited by Shares (ERCO) will then be transferred to the Swiss Code of Obligations. The Board of Directors proposes that the changes in law will be implemented in the Articles of Association of Bossard Holding AG. In addition, purely editorial changes should be made for clarification purposes. The wording of the individual provisions can be found in the appendix to this invitation. The proposed amendments to the Articles of Association are structured thematically and will be submitted to the annual general meeting of shareholders in three votes. Subject to approval by the annual general meeting of shareholders, the amendments will take effect immediately.

8.1 General meeting of shareholders and other shareholder matters

The Board of Directors requests the amendment of Article 11, 12, 13, 15, 17 and 19 of the Articles of Association, to take effect immediately.

8.2 Board of Directors and Executive Committee

The Board of Directors requests the amendment of Article 23, 26, 27, 38, 42, 43 and 44 of the Articles of Association, to take effect immediately.

8.3 Further amendments to the Articles of Association and editorial changes

The Board of Directors requests the amendment of Article 2, 3, 4, 5, 6, 7, 8, 9, 14, 16, 18, 20, 21, 22, 24, 25, 28, 34, 35, 36, 46, 47, 49, 50 and 51 of the Articles of Association, to take effect immediately.

The amendments in Article, 3, 4, 20, 22, 25, 34, 35 and 50 are purely editorial in nature and do not require any adaptation in the English version.

9. Miscellaneous

Attending the annual general meeting of shareholders

Share register

The date by which shareholders must be registered in the share register of the company is Tuesday, April 2, 2024, end-of-day processing (art. 5 para. 2 of the Articles of Association).

Admission tickets

Shareholders who wish to attend the annual general meeting of shareholders or be represented are requested to obtain their admission tickets with the voting material by Wednesday, March 27, 2024, from Devigus Shareholder Services. Please note that the admission tickets will be delivered by Tuesday, April 2, 2024, at the earliest.

E-Voting

We invite shareholders to submit their votes prior to the annual general meeting of shareholders by means of e-voting via Internet. Shareholders are kindly requested to use their access code or their QR-Code which is shown on their registration form. Voting is possible until 10:00 p.m. on Thursday, April 4, 2024.

Authorization of independent proxy

- a) Shareholders who wish to appoint the independent proxy Mr. René Peyer, Schweiger Advokatur/Notariat, Dammstrasse 19, 6300 Zug, are kindly requested to tick the appropriate box on the registration form, and to forward the signed form, with the relevant voting instructions to Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz, by using the return envelope.
- b) Shareholders who wish to be represented otherwise are kindly requested to tick the appropriate box on the registration form, complete and forward the signed form to Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz, by using the return envelope.

Annual Report

The Annual Report can be found and downloaded on the website at [www.bossard.com / About us / Investor Relations / Financial Reports](http://www.bossard.com/About%20us/Investor%20Relations/Financial%20Reports).

Donation

In the spirit of sustainability, Bossard Holding AG will make a donation to a charitable organization instead of a "Give Away". Shareholders are invited to vote on the registration form which of the following two projects should be considered:

- **Stiftung Schweizer Tafel:** Schweizer Tafel collects surplus, perfectly good food from wholesalers, producers and retailers and distributes it free of charge to social institutions that care for people living in poverty.
- **Kinderkrebs Schweiz:** Since 2015, Kinderkrebs Schweiz has been working with its member organizations to improve the situation of children, young people and their families with cancer. Their aim is to ensure that even more children are cured in the future, that the long-term effects are kept to a minimum and that those affected are accompanied and supported during this difficult time.

More detailed information about these projects can now be found under the link/QR code on page 2 of this invitation.

Further information

In case of any questions regarding form or e-voting, please do not hesitate to contact Degigus Shareholder Services by phone +41 (0)41 798 48 00 or by e-mail bossard@degigus.com.

Thank you for your attention.

Zug, March 12, 2024

Bossard Holding AG

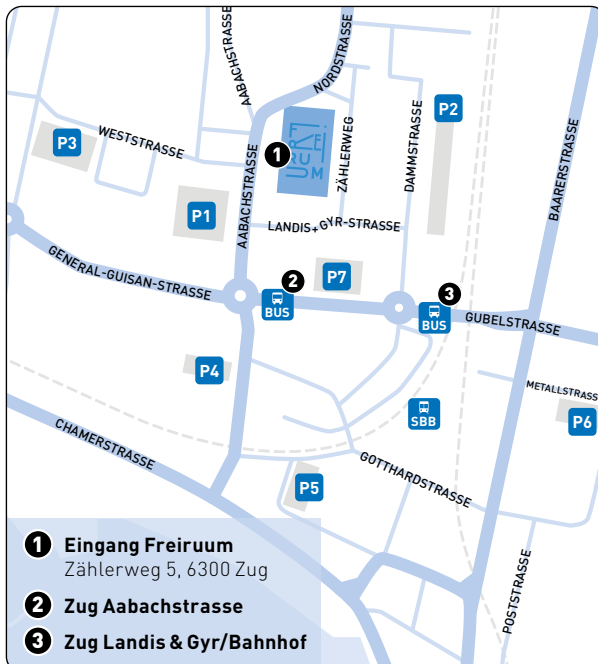


Dr. Thomas Schmuckli
Chair of the Board of Directors



Dr. Daniel Bossard
CEO

Arrival



By car

The following public parking lots and parking garages are available:

- P1** Parkplatz Aabachstrasse/ Gaswerkareal
- P2** Siemens
- P3** Bossard Arena
- P4** Parking an der Aa
- P5** Parking Neustadtplatz
- P6** Shopping Mall
- P7** Johnson & Johnson

With public transport

The Freiruum is a 5-minute walk from Zug railway station. Alternatively, bus lines 607, 607 and 611 run from Zug railway station (from the «Zug Landis & Gyr/Bahnhof» stop) to the «Zug Aabachstrasse» stop. From this stop it is a 2-minute walk to the Freiruum.

Compare Articles of Association

Current Articles of Association

<p>I. COMPANY NAME, REGISTERED OFFICE, PURPOSE</p> <p>Art. 2 Purpose</p>	<p>II. SHARE CAPITAL AND SHARES</p> <p>Art. 5 Share register</p> <p>Para 2: In its invitation to the general meeting of shareholders, the board of directors shall indicate the date by which shareholders must be registered in the share register to be eligible to participate in and vote at the meeting.</p>
<p>III. ACKNOWLEDGMENT AND REGISTRATION OF A SHAREHOLDERS</p> <p>Art. 6 Acknowledgement, Registration, Requirements</p> <p>Para 1: The acquirer of an A-share is acknowledged upon request as being a share holder with voting rights and is entered as such in the share register provided he states that this share is held in his own name and for his own account.</p> <p>Para 2: Up to a registration limit of 0.5 percent of the total number of A-shares entered in the commercial register, anyone who does not expressly state that he is acting on his own account shall be acknowledged as being a nominee with voting rights and entered as such in the share register.</p> <p>Para 3: Beyond this registration limit, anyone who makes known to the company the name, address and/or registered office of the person for whose account he holds more than 0.5 percent of the total number of A-shares entered in the commercial register, shall be acknowledged as being a nominee with voting rights and entered as such in the share register.</p>	

Amended Articles of Association (changes in bold)

<p>I. COMPANY NAME, REGISTERED OFFICE, PURPOSE</p> <p>Art. 2 Purpose</p> <p>Para 3 (newly added): In pursuing its business activities, the company strives to create long-term, inter-generational and sustainable value.</p>	<p>II. SHARE CAPITAL AND SHARES</p> <p>Art. 5 Share register</p> <p>Para 2: In its convocation to the general meeting of shareholders, the board of directors shall indicate the date by which shareholders must be registered in the share register to be eligible to participate in and vote at the meeting.</p>
<p>III. ACKNOWLEDGMENT AND REGISTRATION REGARDING A-SHARES</p> <p>Art. 6 Acknowledgement, Prerequisites</p> <p>Para 1: Acquirers of A-shares are acknowledged upon request as being shareholders with voting rights and are entered as such in the share register provided they state that these shares are held in their own name and for their own account.</p> <p>Para 2: Up to a registration limit of 0.5 percent of the total number of A-shares entered in the commercial register, anyone who does not expressly state that she/he is acting on her/his own account shall be acknowledged as being a nominee with voting rights and entered as such in the share register.</p> <p>Para 3: Beyond this registration limit, anyone who makes known to the company the name, address and/or registered office of the person for whose account she/he holds more than 0.5 percent of the total number of A-shares entered in the commercial register, shall be acknowledged as being a nominee with voting rights and entered as such in the share register.</p>	

Current Articles of Association

IV. TRANSFER RESTRICTIONS FOR B-SHARES

Art. 7 Consent to transfer

Para 2:

If the board does not refuse consent within three months of receiving the request, it shall be deemed granted.

Art. 8 Refusal of consent to transfer because of purchase

Para 3:

In case of dispute, the real value of the B-share is to be determined with binding effect on the parties by an independent arbitrator. The independent arbitrator shall be an officer of a recognized trust company. If the parties are unable to agree on an arbitrator within 30 calendar days of the purchase offer being made, he shall be appointed by the President of Zug Cantonal Court. Art. 685b (5) OR shall apply in the cases set forth in Art. 685b (4) OR.

Art. 9 Refusal of consent to transfer for good cause

Para 2:

Good cause shall exist if:

- the B-share is acquired or held by a competitor.
- the B-share is acquired or held in a fiduciary capacity. Consent shall be refused if the acquirer does not notify the board of directors in writing at its first request that he is acquiring the share concerned in his own name and for his own account.

V. ORGANIZATION OF THE COMPANY

Art. 11 Powers

Para 1:

The supreme corporate body of the company is the general meeting of shareholders. It is endowed with the following non-transferable powers:

3. election and dismissal of the chairman and the other members of the board of directors; the election is held separately for each member;

Amended Articles of Association (changes in bold)

IV. TRANSFER RESTRICTIONS FOR B-SHARES

Art. 7 Consent to transfer

Para 2:

If the board **of directors** does not refuse consent within three months of receiving the request, it shall be deemed granted.

Art. 8 Refusal of consent to transfer because of purchase

Para 3:

In case of dispute, the real value of the B-share is to be determined with binding effect on the parties by an independent arbitrator. If the parties are unable to agree on an arbitrator within 30 calendar days of the purchase offer being made, **she/he** shall be appointed by the **single judge** of Zug Cantonal Court. Art. 685b (5) OR shall apply in the cases set forth in Art. 685b (4) OR.

Art. 9 Refusal of consent to transfer for good cause

Para 2:

Good cause shall exist if:

- the B-share is acquired or held by a competitor.
- the B-share is acquired or held in a fiduciary capacity. Consent shall be refused if **acquirers** do not notify the board of directors in writing at its first request that **they will acquire** the share concerned in **their** own name and for **their** own account.

V. ORGANIZATION OF THE COMPANY

Art. 11 Powers

Para 1:

The supreme corporate body of the company is the general meeting of shareholders. It is endowed with the following non-transferable powers:

3. election and dismissal of the **chair** and the other members of the board of directors; the election is held separately for each member;

Current Articles of Association

Art. 11 (continuation)

6. approval of the annual report and the consolidated financial statement;
8. adopting resolutions on the appropriation of net income, in particular fixing the dividend;
11. approving or adopting resolutions on matters assigned to it by law or the articles of association, or presented by the board of directors. The non-transferable and inalienable duties of the board of directors shall remain reserved; they cannot be presented to the general meeting of shareholders for a decision.

Art. 12 Convening

Para 2:

If the general meeting of shareholders refuses to approve a total amount presented to it pursuant to the provisions of Art. 11 clause 8 of these articles of association, and the board of directors does not, in accordance with the provisions of Art. 14 (2) of these articles of association, present a new application in this regard to the same meeting, or if this new application is also re-refused, the board of directors shall convene a new general meeting of shareholders with a reasonable period.

Amended Articles of Association (changes in bold)

Art. 11 (continuation)

6. approval of the **management report**, the annual report and the consolidated financial statement;

(newly added)

- 7. advisory vote on the compensation report and the report on non-financial matters;**

8. adopting resolutions on the appropriation of net income, in particular **determination** of the dividend;

(newly added)

- 9. determination of the interim dividend and the approval of the interim financial statements required for such purpose;**

(newly added)

- 10. adopting resolutions on the repayment of the statutory capital reserve;**

14. approving or adopting resolutions on matters assigned to it by law or the articles of association, or **that are, subject to Art. 716a CO**, presented **to it** by the board of directors. The non-transferable and inalienable duties of the board of directors shall remain reserved; they cannot be presented to the general meeting of shareholders for a decision.

Art. 12 Convocation

Para 2:

If the general meeting of shareholders refuses to approve a total amount **for the compensation of the members of the board of directors and of the group management** presented to it pursuant to the provisions of Art. 11 clause **11** of these articles of association, and the board of directors does not, in accordance with the provisions of Art. 14 (2) of these articles of association, present a new application in this regard to the same meeting, or if this new application is also refused, the board of directors shall convene a new general meeting of shareholders with a reasonable period.

Current Articles of Association

Art. 12 (continuation)

Para 4:

One or more shareholders collectively representing at least 5 percent of the share capital can demand that the board of directors call a general meeting of shareholders.

Para 5:

Shareholders representing at least 0.75 percent of the share capital are entitled to have an item placed on the agenda.

Para 6:

The venue for the general meetings of shareholders is the registered office of the company or any other place to be determined by the board of directors.

Art. 13 Form of convocation

Para 1:

The invitation to attend the general meeting of shareholders is issued by announcing the venue, date and time of the meeting, at least 20 calendar days before the date of the meeting, in the form provided for by Art. 49 of these articles of association. The invitation must announce the agenda items, the corresponding motions and the required form of proving share ownership.

Amended Articles of Association (changes in bold)

Art. 12 (continuation)

Para 4:

Shareholders who individually or collectively **represent** at least 5% of the share capital can demand that the board of directors call a general meeting of shareholders.

Para 5:

Shareholders **who individually or collectively represent** at least **0.5%** of the share capital **or votes** are entitled to have an item placed on the agenda **or to request that motions relating to agenda items be included. With the agenda item or the motion, the shareholders concerned may submit a brief explanation, which must be included in the convocation of the general meeting of shareholders. A request to add an item to the agenda or to include a motion relating to an agenda item must be submitted to the company in writing within the period published by the company.**

Para 6:

The venue for the general meetings of shareholders is the registered office of the company or any other place in **Switzerland or abroad** to be determined by the board of directors. **The board of directors may also provide for the general meeting of shareholders be held simultaneously at various locations. In this case, the oral contributions of participants must be transmitted immediately via audio and video to all meeting venues. The board of directors may provide that shareholders who are not present at the venue of the general meeting of shareholders may exercise their rights by electronic means. The board of directors may also provide for the general meeting of shareholders to be held by electronic means without a venue.**

Art. 13 Form of convocation

Para 1:

The **convocation** to attend the general meeting of shareholders is issued at least 20 calendar days before the date of the meeting, in the form provided for by Art. 49 of these articles of association. The **convocation must include the following information:**

Current Articles of Association

Art. 13 (continuation)

Para 2:

At least 20 calendar days prior to the date of the annual general meeting of shareholders the annual report, the auditor's report and the compensation report must be made available for inspection by the shareholders at the registered office of the company. The invitation to attend the meeting must draw attention to such availability.

Art. 14 Presentation of motions

Para 2:

If the motion is presented in accordance with the provisions of Art. 11 clause 8 of these articles of association and the general meeting of shareholders refuses to approve a total amount, the board of directors may only present one new motion in this regard at the same meeting

Para 5:

In the cases outlined in Art. 11 clause 6 and clause 8 of these articles of association or if there is otherwise an agenda item for approval, the shareholders may only support approval or propose that the item is not approved.

Para 6:

A resolution can be negotiated, but cannot be adopted on agenda items that are not properly announced; excepted from this provision are motions calling for an extraordinary general meeting of shareholders to be held or for a special audit to be performed.

Amended Articles of Association (changes in bold)

Art. 13 (continuation)

- 1. the date, the starting time, the form and the location of the general meeting of shareholders;**
- 2. the agenda items;**
- 3. the motions of the board of directors and a brief explanation for such motions;**
- 4. if applicable, the motions of the shareholders with a brief explanation;**
- 5. the name and the address of the independent proxy.**

Para 2:

At least 20 calendar days prior to the date of the annual general meeting of shareholders, the annual report, **with** the auditor's report, the compensation report **and the report on non-financial matters will be made available electronically. If the documents are not available electronically, each shareholder may request that they be sent to her/him in good time.**

Art. 14 Presentation of motions

Para 2:

If the motion is presented in accordance with the provisions of Art. 11 clause **11** of these articles of association and the general meeting of shareholders refuses to approve a total amount **for the compensation of the board of directors or group management**, the board of directors may only present one new motion in this regard at the same meeting.

Para 5:

In the cases outlined in Art. 11 clause 6 and clause **11** of these articles of association or if there is otherwise an agenda item for approval, the shareholders may only support approval or propose that the item is not approved.

Para 6:

A resolution can be negotiated, but cannot be adopted on agenda items that are not properly announced; excepted from this provision are motions calling for an extraordinary general meeting of shareholders to be held or for a special **investigation or for the election of auditors.**

Current Articles of Association

Art. 15 Chairman, Minutes

Para 1:

The general meeting of shareholders is presided over by the chairman of the board of directors or, in his absence, by the vice-chairman or another member nominated by the board of directors.

Para 2:

The chairman of the meeting ensures the smooth conduct of the general meeting of shareholders. In case of disturbances, he takes the necessary disciplinary action, while observing the voting rights. He ensures that the results of voting are recorded and that minutes are taken.

Para 3:

The minutes record the number, type, par value and category of the shares represented by the shareholders, independent proxies or other authorized representatives; resolutions and elections; requests for information and the responses to same; and the shareholders' statements for entry in the minutes. The minutes are to be signed by the chairman and the person taking down same.

Art. 16 Voting rights

Para 2:

The apportionment of voting rights according to the number of shares with voting rights does not apply to:

3. adopting resolutions on the performance of a special audit;
4. adopting resolutions on the initiation of misfeasance proceedings.

Amended Articles of Association (changes in bold)

Art. 15 Chair, Minutes

Para 1:

The general meeting of shareholders is presided over by the **chair** of the board of directors or, in **the chair's** absence, by the **vice-chair** or another member nominated by the board of directors.

Para 2:

The **chair** of the meeting ensures the smooth conduct of the general meeting of shareholders. In case of disturbances, **the chair** takes the necessary disciplinary action, while observing the voting rights. **The chair** ensures that the results of voting are recorded and that minutes are taken.

Para 3:

The minutes record the number, type, par value and category of the shares represented by the shareholders, independent proxies or other **persons**; resolutions and elections; requests for information and the responses to same; and the shareholders' statements for entry in the minutes. The minutes are to be signed by the **chair** and **the person taking the minutes**.

Para 4 (newly added):

The resolutions and election results will be made available electronically within 15 days after the general meeting of shareholders, stating the exact voting ratios. Any shareholder may request that the minutes be made available to her/him within 30 days of the general meeting of shareholders.

Art. 16 Voting rights

Para 2:

The apportionment of voting rights according to the number of shares with voting rights does not apply to:

3. adopting resolutions on the performance of a special **investigation**;
4. adopting resolutions on the initiation of **a liability action**.

Current Articles of Association

Art. 17 Powers of attorney, Instructions

Para 1:

A shareholder being entitled to vote can have himself represented in the general meeting of shareholders by the independent proxy, or – with written power of attorney – by any other person. Legal representatives do not require a written power of attorney; personal legitimation shall suffice.

Para 2:

The shareholders may issue a separate instruction to the independent proxy for each motion announced in the invitation under an agenda item listed therein.

Para 3:

With regard to the other motions presented at the general meeting of shareholders in relation to an agenda item, and with regard to motions not on the agenda calling for an extraordinary general meeting of shareholders or performance of a special audit, the shareholders may issue the independent proxy with general instructions.

Para 4:

In the invitation to the general meeting of shareholders, the board of directors shall make known the date by which the shareholders may issue their powers of attorney and instructions to the independent proxy, including by electronic means.

Art. 18 Independent proxy

Para 2:

The independent proxy is elected by the general meeting of shareholders for a term of office until the closure of the next annual general meeting of shareholders, and may be re-elected. He may be dismissed at the end of a general meeting of shareholders at the earliest.

Para 3:

The independent proxy is obliged to exercise as instructed the voting rights that have been transferred to him by the shareholders.

Amended Articles of Association (changes in bold)

Art. 17 Powers of attorney, Instructions

Para 1:

Shareholders with voting rights may be represented at the general meeting of shareholders by the independent proxy or a third party. The board of directors determines the requirements for representation and instructions.

Para 2 omitted

Para 3 omitted

Para 4 omitted

Art. 18 Independent proxy

Para 2:

The independent proxy is elected by the general meeting of shareholders for a term of office until the closure of the next annual general meeting of shareholders, and may be re-elected. **The independent proxy** may be dismissed at the end of a general meeting of shareholders at the earliest.

Para 3:

The independent proxy is obliged to exercise as instructed the voting rights that have been transferred to **the independent proxy** by the shareholders.

Current Articles of Association

Art. 18 (continuation)

Para 4:

If he has not received any instructions, he shall abstain from voting.

Para 5:

If the company does not have an independent proxy or if the independent proxy cannot exercise his office, the board of directors shall appoint the independent proxy for the next general meeting of shareholders.

Art. 19 Adopting resolutions, Quorum

Para 1:

Save as provided by mandatory law or the articles of association, the general meeting of shareholders adopts its resolutions and decides its elections by an absolute majority of the validly cast votes. In a second round of voting, a relative majority is decisive.

Para 2:

A resolution adopted by at least two-thirds of the votes represented and the absolute majority of the par value of shares represented is required for:

4. an authorized or conditional increase in capital;
5. an increase in capital from shareholders' equity, through contributions in kind or for the purpose of acquiring assets, or granting of special benefits;

Amended Articles of Association (changes in bold)

Art. 18 (continuation)

Para 4:

If **the independent proxy** has not received any instructions, **the independent proxy** shall abstain from voting.

Para 5:

If the company **has no one to act as** an independent proxy, the board of directors shall appoint **such person** for the next general meeting of shareholders.

Art. 19 Adopting resolutions, Quorum

Para 1:

Save as provided by mandatory law or the articles of association, the general meeting of shareholders adopts its resolutions and decides its elections by a majority of the votes **represented**.

Para 2:

A resolution adopted by at least two-thirds of the votes represented and the majority of the par value of shares represented is required for:

(newly added)

- 2. the consolidation of shares, unless the consent of all shareholders concerned is required;**
- 5. the introduction of a conditional capital or a capital band;**
6. an increase in capital from shareholders' equity, through contributions in kind, **by offset with a claim**, or granting of special benefits;
- (newly added)
- 8. change of the currency of the share capital;**
- (newly added)
- 9. introduction of the casting vote for the person chairing the general meeting of shareholders;**

Current Articles of Association

Art. 19 (continuation)

Para 3:

Voting and elections are conducted by a show of hands as a general rule. Votes can be cast and elections conducted by ballot if ordered by the chairman or requested by one or more shareholders collectively holding at least 10 percent of the represented shareholder votes.

Art. 21 Term of office

Para 1:

The chairman and the other members of the board of directors are elected by the general meeting of shareholders for a term of office until the closure of the next annual general meeting of shareholders. They may be re-elected.

Art. 23 Non-transferable and inalienable duties

The board of directors has the following non-transferable and inalienable duties:

7. preparation of the annual report and the compensation report, making arrangements for the general meeting of shareholders and execution of its resolutions.
8. notifying the court in the event of insolvency.

Amended Articles of Association (changes in bold)

Art. 19 (continuation)

(newly added)

10. a provision in the articles of association on holding the general meeting of shareholders abroad;

(newly added)

11. the delisting of the company's shares;

(newly added)

13. introduction of an arbitration clause in the articles of association;

(newly added)

14. the merger, demerger or transformation of the company in accordance with the Merger Law (subject to mandatory statutory provisions);

Para 3:

The person chairing the general meeting of shareholders determines whether votes and elections are conducted electronically, openly or in writing.

Art. 21 Term of office

Para 1

The **chair** and the other members of the board of directors are elected by the general meeting of shareholders for a term of office until the closure of the next annual general meeting of shareholders. They may be re-elected.

Art. 23 Non-transferable and inalienable duties

The board of directors has the following non-transferable and inalienable duties:

7. preparation of the annual report, the compensation report **and the report on non-financial matters and** making arrangements for the general meeting of shareholders and execution of its resolutions.
8. **filing of an application for a debt restructuring moratorium and notification of the court** in the event of **over-indebtedness**.

Current Articles of Association

Art. 23 (continuation)

10. adopting resolutions to carry out increases in share capital and amend the articles of association accordingly.

Art. 24 Organization

Para 3:

The chairman of the board of directors shall fulfill the tasks assigned to him in the organizational and business regulations.

Para 4:

The vice-chairman of the board of directors shall assume the duties of the chairman in the latter's absence.

Art. 26 Convening, Chairman, Resolutions, Minutes

Para 1:

The board of directors meets at the invitation of its chairman or if a member makes a substantiated written request to same, as often as business requires, but at least once every three months.

Para 2:

Each member can demand in writing that the chairman convene a meeting of the board of directors.

Para 3:

Meetings of the board of directors can be held with members present or by telephone or video conference, or otherwise by way of electronic media, provided that the members not attending in person are clearly identifiable, and that a majority of the members of the board of directors do not demand that a meeting be attended exclusively in person. Resolutions adopted in meetings held by telephone or video conference, or otherwise by way of electronic media shall in other respects be subject to the rules governing resolutions adopted by members attending a meeting in person.

Para 4:

The board of directors' meeting is presided over by the chairman of the board or, in his absence, by the vice-chairman.

Amended Articles of Association (changes in bold)

Art. 23 (continuation)

10. adopting resolutions to carry out **changes** in share capital and amend the articles of association accordingly.

Art. 24 Organization

Para 3:

The **chair** of the board of directors shall fulfill the tasks assigned to **her**/him in the organizational and business regulations.

Para 4:

The vice-**chair** of the board of directors shall assume the duties of the **chair** in the latter's absence.

Art. 26 Convocation, Chair, Resolutions, Minutes

Para 1:

The board of directors meets at the invitation of its **chair** or if a member makes a substantiated written **(also by e-mail or other electronic means)** request to same, as often as business requires, but at least once every three months.

Para 2:

Any member **may request** in writing **(also by e-mail or other electronic means)** that the **chair** convenes a meeting of the board of directors.

Para 3:

Meetings of the board of directors can be held with members present or by telephone or video conference, or otherwise by way of electronic media, provided that the members not attending in person are clearly identifiable, and that a majority of the members of the board of directors do not **request** that a meeting be attended exclusively in person. Resolutions adopted in meetings held by telephone or video conference, or otherwise by way of electronic media shall in other respects be subject to the rules governing resolutions adopted by members attending a meeting in person.

Para 4:

The board of directors' meeting is presided over by the **chair** of the board or, in **the chair's** absence, by the vice-**chair**.

Current Articles of Association

Art. 26 (continuation)

Para 5:

The board of directors is quorate if a majority of its members are present. Members shall be deemed present if they are attending the meeting in person or by way of telephone, video conference, or otherwise by way of electronic media. The board of directors' meeting shall be quorate irrespective of the number of members present if held exclusively to adopt a resolution to carry out a capital increase and amend the articles of association accordingly.

Para 6:

The board of directors adopts its resolutions and decides its elections by an absolute majority of the cast votes. Each member has one vote. The chairman also votes and, in the event of an equality of votes, has the casting vote. Invited members of the group management attend in an advisory capacity.

Para 8:

The proceedings and resolutions of the board of directors are to be recorded in minutes. The minutes are to be signed by the chairman and the secretary. The secretary, who does not need to be a shareholder or a member of the board of directors, is designated by the board of directors.

Art. 27 Circulatory and urgent resolutions

Para 1:

Resolutions of the board of directors can also be adopted by endorsing an introduced motion in writing (by letter, fax or electronic business correspondence) unless one member demands an oral consultation. Such resolutions are to be recorded in the board of directors' minutes.

Art. 28 Members' rights

Para 1:

Each member of the board of directors can demand information on all matters concerning the company.

Amended Articles of Association (changes in bold)

Art. 26 (continuation)

Para 5:

The board of directors is quorate if a majority of its members are present. Members shall be deemed present if they are attending the meeting in person or by way of telephone, video conference, or otherwise by way of electronic media.

Meetings may also be held without a venue.

The board of directors' meeting shall be quorate irrespective of the number of members present if held exclusively to adopt a resolution to carry out a capital **or currency change and** amend the articles of association accordingly.

Para 6:

The board of directors adopts its resolutions and decides its elections by a majority of the cast votes. Each member has one vote. The **person chairing the meeting** also votes and, in the event of an equality of votes, has the casting vote. Invited members of the group management attend in an advisory capacity.

Para 8:

The proceedings and resolutions of the board of directors are to be recorded in minutes. The minutes are to be signed by the **person chairing the meeting and the person taking the minutes.**

Art. 27 Circulatory and urgent resolutions

Para 1:

Resolutions of the board of directors can also be adopted **in writing on paper or in electronic form** unless a member **requests** an oral consultation. **If resolutions are passed electronically, no signature is required.** Such resolutions are to be recorded in the board of directors' minutes.

Art. 28 Members' rights

Para 1:

Any member of the board of directors **may request** information on all matters concerning the company.

Current Articles of Association

Art. 27 (continuation)

Para 3:

Outside of the board of directors' meetings, each member can demand information on the course of business from the persons entrusted with business management and representation and, with the authorization of the board of directors' chairman, information on individual transactions as well.

Para 4:

To the extent required to perform a duty, each member can apply to the chairman of the board of directors to be furnished with books and files.

Para 5:

If the chairman of the board of directors rejects an application for information, a hearing or an inspection, the matter is to be resolved by the board of directors.

VI. COMPENSATION, COMPENSATION REPORT AND NUMBER OF MANDATES OF BOARD OF DIRECTORS AND GROUP MANAGEMENT

Art. 36 Compensation principals and system

Para 7:

Fringe benefits and pension contributions (total, fixed or variable) are also deemed to be compensation for the purposes of the provisions in Art. 11 [8] and Title VI of these articles of association.

Para 8:

Compensations received by members of the board of directors or the members of the group management from enterprises which are controlled directly or indirectly by the company, are deemed to be compensations for the purposes of the provisions of Art. 11 [8] regarding the approval of the total amount of remuneration and of Title VI of these articles of association and are subject to these provisions.

Amended Articles of Association (changes in bold)

Art. 27 (continuation)

Para 3:

Outside of the board of directors' meetings, **any** member **may request** information on the course of business from the persons entrusted with business management and representation and, with the authorization of the board of directors' **chair**, information on individual transactions as well.

Para 4:

To the extent required to perform a duty, **any** member can apply to the **chair** of the board of directors to be furnished with books and files.

Para 5:

If the **chair** of the board of directors rejects an application for information, a hearing or an inspection, the matter is to be resolved by the board of directors.

VI. COMPENSATION, COMPENSATION REPORT AND NUMBER OF MANDATES OF BOARD OF DIRECTORS AND GROUP MANAGEMENT

Art. 36 Compensation principals and system

Para 7:

Fringe benefits and pension contributions (total, fixed or variable) are also deemed to be compensation for the purposes of the provisions in Art. 11 **[11]** and Title VI of these articles of association.

Para 8:

Compensations received by members of the board of directors or the members of the group management from enterprises which are controlled directly or indirectly by the company, are deemed to be compensations for the purposes of the provisions of Art. 11 **[11]** regarding the approval of the total amount of remuneration and of Title VI of these articles of association and are subject to these provisions.

Current Articles of Association

Art. 38 Compensation of the members of the group management

Para 1:

The total compensation of the members of the group management consists of a fixed compensation which can be paid in the form of cash or A-shares, and a variable compensation. The respective value of the variable compensation may not exceed the value of the fixed compensation.

Para 6:

Contracts used as the basis for compensation of the members of the group management are concluded for an unspecified duration, and may be terminated by both parties with a maximum notice period of twelve months to the end of a month.

Art. 42 Compensation of new members of the group management

Para 1:

If additional or replacement members are called to the group management, after the approval process has already been concluded in accordance with Art. 11 clause 8 of these articles of association, the board of directors shall make available, as well as the total amount already approved for the group management, an additional sum amounting to 30 percent of this total amount for compensation of these additional or new members of the group management.

Para 2:

This additional sum may only be used if the total amount approved by the general meeting of shareholders for the financial year in question is not sufficient for the compensation of the additional or new members of the group management.

Amended Articles of Association (changes in bold)

Art. 38 Compensation of the members of the group management

Para 1:

The total compensation of the members of the group management consists of a fixed compensation which can be paid in the form of cash or A-shares, and a variable compensation. The respective value of the variable compensation may not exceed **one and a half times** the value of the fixed compensation.

Para 6:

Contracts used as the basis for compensation of the members of the group management are concluded for an unspecified duration, and may be terminated by both parties with a maximum notice period of twelve months to the end of a month, **or for a fixed term with a maximum duration of twelve months.**

Art. 42 Compensation of new members of the group management

Para 1:

If additional or replacement members are called to the group management after the approval process **for the total amount of compensation for the group management** has already been concluded in accordance with Art. 11 clause **11** of these articles of association, the board of directors shall make available, **in addition to** the total amount already approved for the group management **if this is not sufficient**, an additional sum amounting to 30 percent of this total amount for compensation of these additional or new members of the group management.

Para 2 omitted

Current Articles of Association

Art. 43 Compensation report

Para 2:

The compensation report is presented to the annual general meeting of shareholders for its approval. The decision of the annual general meeting of shareholders in this regard is not binding (advisory vote).

Art. 44 Number of mandates

Para 1:

Including his function for the company, a member of the board of directors may at the same time take on a maximum of 10 material mandates in senior managerial or administrative bodies of legal entities, which are obliged to be entered in the commercial register or in a corresponding foreign register, whereby chairmanships count as two mandates; a maximum of 4 out of these 10 mandates may concern legal entities on the stock exchange.

Para 2:

The members of the board of directors shall disclose their mandates in senior managerial or administrative bodies.

Para 3:

Alongside his function for the company, a member of the group management may at the same time take on a maximum of 5 material mandates in senior managerial or administrative bodies of legal entities, which are obliged to be entered in the commercial register or in a corresponding foreign register, with a maximum of 1 chairmanship, which counts as two mandates; a maximum of 2 out of these 5 mandates may concern legal entities on the stock exchange.

Para 6:

Each member of the board of directors and the group management must organize his duties in such a way that his function in the company is fulfilled responsibly and completely, and particularly so that he is able to devote the necessary time to it.

Amended Articles of Association (changes in bold)

Art. 43 Compensation report

Para 2 omitted

Art. 44 Number of mandates

Para 1:

Including **the** function for the company, a member of the board of directors may at the same time take on a maximum of 10 material mandates **in comparable functions at other companies with an economic purpose**, whereby **chairships** count as two mandates; a maximum of **5** out of these 10 mandates may concern **companies** on the stock exchange.

Para 2:

The members of the board of directors shall disclose their mandates in **comparable functions at other companies**.

Para 3:

Alongside **the** function for the company, a member of the group management may at the same time take on a maximum of 5 material mandates **in comparable functions at other companies with an economic purpose**, with a maximum of 1 chairship, which counts as two mandates; a maximum of 2 out of these 5 mandates may concern **companies** on the stock exchange.

Para 6:

Each member of the board of directors and the group management must organize **her/his** duties in such a way that **her/his** function in the company is fulfilled responsibly and completely, and particularly so that **she/he** is able to devote the necessary time to it.

Current Articles of Association

Art. 44 (continuation)

Para 7:

For the purposes of the provisions of this Art. 44, the assumption of mandates in a number of senior managerial or administrative bodies is regarded as the assumption of a single mandate, if the mandates taken on either relate to legal entities which belong to one and the same group, or are otherwise closely related for managerial purposes.

Para 8:

There are no restrictions with regard to the number of mandates which a member of the board of directors or group management:

- takes on in senior managerial or administrative bodies of legal entities which are controlled directly or indirectly by the company or which control the company; or
- in the course of exercising his function for the Bossard Group, takes on in senior managerial or administrative bodies of other legal entities associated with same (for example joint ventures, legal entities, in which the company holds a significant – even non-consolidated – investment, or occupational pension schemes which insure members of the Bossard Group).

VII. FINANCIAL STATEMENTS, RESERVE, APPROPRIATION OF NET INCOME

Art. 46 Reserve

Para 1:

Five percent of the net income for the year is to be allocated to the general reserve until said reserve reaches the amount of 20 percent of the paid-up share capital. The general meeting of shareholders can at any time adopt a resolution to form other reserve funds for any purpose alongside the general reserve. The general meeting of shareholders, on the recommendation of the board of directors, decides on withdrawals from the general reserve within the framework of the statutory provisions. The board of directors disposes of the special reserve funds.

Para 2:

In other respects, the provisions of Art. 671 [2] clauses 1 or 2 OR apply.

Amended Articles of Association (changes in bold)

Art. 44 (continuation)

Para 7:

For the purposes of the provisions of this Art. 44, the assumption of mandates in **comparable functions at other companies with an economic purpose** is regarded as the assumption of a single mandate, if the mandates taken on either relate to **companies** which belong to one and the same group, or are otherwise closely related for managerial purposes.

Para 8:

There are no restrictions with regard to the number of mandates **in comparable functions** which a member of the board of directors or group management:

- takes on **at companies** which are controlled directly or indirectly by the company or which control the company; or
- in the course of exercising **her/his** function for the Bossard Group, takes on **at companies** associated with same (for example joint ventures, **companies**, in which the company holds a significant – even non-consolidated – investment, or occupational pension schemes which insure members of the Bossard Group).

VII. FINANCIAL STATEMENTS, RESERVE, APPROPRIATION OF NET INCOME

Art. 46 Reserve

Para 1:

5% of the net income for the year is to be allocated to the **statutory reserves** until **they, together with the statutory capital reserves, reach 20% of the share capital entered in the commercial register**. The general meeting of shareholders **may** at any time **provide for the accrual of voluntary legal reserves in addition to the statutory reserves**.

Para 2 omitted

Current Articles of Association

Art. 47 Retained earnings

The general meeting of shareholders, at the request of the board of directors, disposes of the retained earnings remaining after the application of reasonable depreciation and the prescribed allocations to the general reserve.

IX. ANNOUNCEMENTS

Art. 49 Official means of communication, Notifications to shareholders

Para 2:

Notifications to shareholders are published in this and, in cases prescribed by law or where determined by board of directors, by written notice (including by electronic means) to the address of the registered shareholder entered in the share register.

XI. CLOSING PROVISION

Art. 51 Closing provision

The present articles of association replace the version approved in the inaugural general meeting of shareholders of March 12, 1973 and revised on December 16, 1976; December 19, 1986; May 12, 1987; June 10, 1989; June 10, 1995; June 8, 1996; June 13, 2001; June 12, 2002, April 12, 2011, March 21, 2013, April 7, 2014, April 13, 2015 and April 10, 2017 and April 8, 2020.

Para 2:

The use of masculine pronouns shall be construed to mean both male and female.

Zug, April 11, 2022

Amended Articles of Association (changes in bold)

Art. 47 Retained earnings

The general meeting of shareholders, at the request of the board of directors, disposes of the retained earnings remaining after the application of reasonable depreciation and the prescribed allocations to the **statutory reserves**.

IX. ANNOUNCEMENTS

Art. 49 Official means of communication, Notifications to shareholders

Para 2:

Notifications to shareholders are made at the discretion of the board of directors in the official means of publication or in a form that allows proof by text.

XI. CLOSING PROVISION

Art. 51 Closing provision

The present articles of association replace the version approved in the inaugural general meeting of shareholders of March 12, 1973 and revised on December 16, 1976; December 19, 1986; May 12, 1987; June 10, 1989; June 10, 1995; June 8, 1996; June 13, 2001; June 12, 2002, April 12, 2011, March 21, 2013, April 7, 2014, April 13, 2015 and April 10, 2017, April 8, 2020 **and April 11, 2022**.

Para 2 omitted

Zug, April **8, 2024**

The Articles of Association are also available in German. The German version is binding.

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