ascom

Articles of Association Ascom Holding AG

12 October 2026

Note: unofficial translation. The German version prevails.

I. NAME, REGISTERED OFFICE, DURATION AND PURPOSE

Art. 1

A company limited by shares and with registered office in Baar (Canton of Zug) is registered under the name of

Ascom Holding AG
Ascom Holding SA
Ascom Holding Ltd.

The duration of the Company is unlimited.

Art. 2

1 The purpose of the Company is to participate in Swiss and foreign companies as well as to manage and to finance such companies.

2 The Company may acquire, mortgage or sell real estate in Switzerland and abroad.

3 The Company may operate all types of business, which are appropriate to the Company's purpose.

4 In pursuing its purpose, the Company strives to create sustainable value.

II. SHARE CAPITAL

Art. 3

1 The share capital amounts to CHF 16,500,000, divided into 33,000,000 registered shares with a nominal value of CHF 0.50 each.

2 The shares are fully paid up.

Art. 3a

1 The share capital of the Company may be increased by issuing at most 3,600,000 registered shares with a nominal value of CHF 0.50 each for a maximal amount of CHF 1,800,000 by way of exercise of option or conversion rights, which are granted in connection with bonds of the Company or of one of its subsidiaries, or which are granted as option rights of shareholders. The exercise and waiver of option or conversion rights may be effected by electronic means. When option or conversion rights are exercised, the subscription right of shareholders is excluded. When granting option rights to shareholders, the statutory provisions on subscription rights must be complied with. The holders of option or conversion rights are entitled to subscribe to new shares. The provisions of the Articles of Association limit the acquisition of registered shares by way of exercise of option or conversion rights, as well as the further transfer of registered shares.

2 The Board of Directors determines the conditions of the option and conversion rights. When issuing options or convertible bonds, the Board of Directors may exclude preferential subscription of shareholders for good cause pursuant to art. 653c para. 3 of the Swiss Code of Obligations. In this case, the Board of Directors determines, in accordance with market conditions at the time of issuance, the structure, term and amount of the bond, as well as the conditions of the option and conversion rights.

3 If and insofar as the Board of Directors has exercised the authority granted by the General Meeting to increase or reduce share capital within the capital band as defined under art. 3b of the Articles of Association, the amount of the conditional capital pursuant to para. 1 of this provision is reduced accordingly, i.e., the Board of Directors may only grant conversion and option rights to a correspondingly reduced extent.

Art. 3b

1 The Company has a capital band ranging from CHF 16,200,000 (lower level) to CHF 19,800,000 (upper level). Within the scope of the capital band, the Board of Directors is authorized to increase or reduce the share capital once or several times and in any amounts, or to acquire or dispose of shares directly or indirectly, until 31 March 2028 or until the earlier expiry of the capital band. The capital increase or reduction may be effected by issuing up to 3,600,000 fully paid-up registered shares with a nominal value of CHF 0.50 each, or by cancelling up to 3,600,000 registered shares with a nominal value of CHF 0.50 each, as applicable, or by increasing or reducing the nominal value of the existing registered shares within the limits of the capital band.

2 In the event of an issue of shares, the subscription and acquisition of new shares as well as any subsequent transfer of shares are subject to the restrictions set forth in these Articles of Association.

3 In the event of a capital increase within the capital band, the Board of Directors determines, to the extent necessary, the respective amount, the type of contribution (including cash contributions, contributions in kind, set-off and conversion of reserves or profit carried forward into share capital), the date of issue, the conditions for exercising subscription rights and the date of dividend entitlement. The Board of Directors may issue new shares by way of underwriting by a bank, a syndicate of banks or another third party, and may subsequently proceed to an offer to existing shareholders or to third parties (provided the subscription rights of the existing shareholders have been excluded or have not been duly exercised). The Board of Directors is authorized to permit, restrict or exclude trading in subscription rights. The Board of Directors may allow subscription rights that have not been duly exercised to lapse or may proceed to the placement at market conditions of these rights, or of the shares for which subscription rights have been granted, but not duly exercised, or otherwise use them in the interest of the Company.

4 In the event of an issue of shares, the Board of Directors is authorized to limit or exclude the subscription rights of the existing shareholders and to allocate these rights to third parties, the Company or one of its group companies:

a) insofar as the shares are used for the acquisition of companies, parts of companies or participations in companies, for new investment projects or for the financing or refinancing of such transactions through a share placement;
b) if the shares are used within the framework of a participation plan for members of the Board of Directors, the Executive Board, employees, agents, advisors or other persons who provide services for the Company or an affiliate of the Company; or

c) if the shares are used for the purpose of expanding the circle of shareholders 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 a domestic or foreign stock exchange.

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

Art. 4

1 Only persons with valid entries in the share ledger are recognized by the Company as shareholders or usufructuaries.

2 A share ledger shall be maintained for the registered shares. The name and address (for legal entities, the registered office) of the holders and usufructuaries of registered shares are entered in this share ledger. The Company must be notified of any changes to these details. Communications from the Company are deemed to have been validly made if they are sent to the shareholder or to the authorized recipient based on the most recent contact information entered in the share register.

3 Registration in the share ledger requires sufficient proof of acquisition of title to the share or reasons for usufruct.

4 Those acquiring registered shares shall upon application be registered in the share ledger as shareholders with voting rights upon their express declaration that they acquired these registered shares in their own name and on their own account, that there is no agreement on the redemption or return of corresponding shares and that they bear the economic risk associated with the shares. If the acquirer is not prepared to make such a declaration, the Board of Directors may refuse to register the acquirer as a shareholder with voting rights.

5 The Board of Directors is empowered to strike entries from the share ledger with retroactive effect to the registration date if, after consulting the parties involved, it determines that such entries have been made based on false information on the part of the acquirer. The acquirer must be advised immediately that his or her entry has been struck off.

Art. 5

1 Subject to the paragraphs that follow, the Company's shares shall be issued as uncertificated securities (in the sense of art. 973c of the Swiss Code of Obligations) or as ledger-based securities (in the sense of art. 973d of the Swiss Code of Obligations), and managed as intermediated securities (in the sense of the Swiss Intermediated Securities Act).

2 Instructions relating to intermediated securities, including the provision of collateral, may only be effected in accordance with the provisions of the Swiss Intermediated Securities Act. If uncertificated shares are transferred by assignment, notice of this assignment must be given to the Company in order for it to be valid.

3 Provided that a shareholder is entered in the share register, he or she may request that the Company issue a statement in respect of his or her shares at any time. However, the shareholder shall not have any entitlement to the printing and issue of certificates or to the conversion of shares issued in a particular form into another form. On the other hand, the Company may, at any time, print and issue share certificates (individual share certificates, global share certificates or other certificates) or convert uncertificated securities and certificates into another form.

4 The Company may withdraw shares that are in the form of intermediated securities from the custody system.

5 With the shareholder's consent, issued share certificates that are delivered to the Company may be cancelled without replacement.

Art. 6

Should the share capital be increased, every shareholder is entitled to a proportion of the new shares equivalent to his current holding, provided the decision of the General Meeting in respect of a capital increase does not nullify this preferential right for valid reasons. In particular, the takeover of companies, parts of companies or holdings as well as employee holdings constitute valid reasons. No one must be improperly favored or disadvantaged by such nullification of this preferential right.

III. ORGANIZATION OF THE COMPANY

Art. 7

The governing bodies of the Company are:

A) the General Meeting
B) the Board of Directors
C) the Auditors

A) General Meeting

Art. 8

1 The General Meeting is the supreme governing body of the Company and has the following non-transferable powers:

a) to adopt and amend the Articles of Association;
b) to elect and remove
   - the members of the Board of Directors,
   - the Chair of the Board of Directors,
   - the members of the Compensation and Nomination Committee,
   - the Auditors, and
   - an Independent Representative;
c) to approve the management report, if any, and the accounts of the Group;
d) to approve the annual accounts and to pass resolutions on the appropriation of retained earnings, in particular with regard to dividends;
e) to determine the interim dividend and to approve the interim financial statements necessary for that purpose;
f) to adopt resolutions on the repayment of the statutory capital reserve;
g) to discharge the members of the Board of Directors;
h) to approve the maximum total amounts of the compensation of the Board of Directors and the Executive Board according to art. 20e of the Articles of Association;
i) to delist the Company's equity securities;
j) to approve the report on non-financial matters;
k) to pass resolutions concerning all matters which are by law or by the Articles of Association reserved to the authority of the General Meeting.

2 As members of the Executive Board are considered the CEO and each further person, who is explicitly appointed as such by the Board of Directors. As a rule, members of the Board of Directors shall not be on the Executive Board.

Art. 9

1 The ordinary General Meeting must be held each year within six (6) months after the close of the Company's financial year. Extraordinary General Meetings must be convened upon the decision of the General Meeting or the Board of Directors, or upon the request of one or more shareholders with voting rights, who together represent at least 5% of the share capital or the voting rights; such request must be submitted in writing and must specify the agenda items and the motions submitted.

2 The General Meeting shall be convened by the Board of Directors or, if necessary, by the Auditors.

3 The General Meeting must be convened by way of a once-only announcement published in the publication organ of the Company at least 20 days before the date of the meeting as well as a notification sent to the shareholders in accordance with art. 22 of the Articles of Association.

4 The convocation shall state:
a) the date, starting time, type and venue of the General Meeting;
b) the agenda items;
c) the motions of the Board of Directors, including brief reasons;
d) any shareholder motions, including brief reasons;
e) the name and address of the Independent Representative.

5 The Board of Directors shall place the agenda items on the agenda. Shareholders with voting rights, whose shares represent 0.5% of the share capital or votes shall be entitled to demand in writing that an item be placed on the agenda or that a motion to an agenda item be included in the convocation to the General Meeting. The relevant applications must be submitted to the Board of Directors at least 30 days prior to the date of the General Meeting. The invitation to submit proposals for agenda items shall take the form of a once-only publication in the Company's publication organ.

6 In the convocation, the agenda items and the motions of the Board of Directors as well as from those shareholders who have demanded an item to be placed on the agenda in accordance with the preceding para. 5 shall be announced.

7 Subject to the exceptions provided for by law, no resolutions may be adopted on motions that are submitted only at the General Meeting and do not relate to any of the announced agenda items.

8 At the latest 10 calendar days before the end of the period allowed for adding items to the agenda, the annual report and the audit report as well as the remuneration report must be made available for inspection by shareholders at the Company's registered office. The invitation to submit proposals for the inclusion of items on the agenda must refer to this possibility.

Art. 9a

1 The Board of Directors determines the venue(s) of the General Meeting, which may be located either in Switzerland or abroad. Alternatively, the Board of Directors may provide that the General Meeting be held virtually, by electronic means, without a physical venue.

2 In the event of a physical General Meeting, the Board of Directors may also provide that the General Meeting be held at different venues simultaneously, provided that the interventions of the participants are transmitted live at all venues, in both video and audio formats. The Board of Directors may also provide that shareholders who are not present at the venue of the General Meeting may exercise their rights electronically.

3 In the event of a physical General Meeting, the Board of Directors may also determine that shareholders who are not physically present may attend the General Meeting electronically. In this case, it may also provide that shareholders with voting rights who are not physically present may exercise their rights electronically (hybrid General Meeting).

Art. 10

1 The General Meeting shall be presided over by the Chair of the Board of Directors or in case of his or her absence by another member appointed by the Board of Directors from among its members. The presiding officer of the General Meeting has all powers and authority necessary and appropriate for the proper conduct of the General Meeting.

2 The presiding officer must designate a secretary to take the minutes and the vote counter. They need not respectively be shareholders.

3 The minutes of the General Meeting must be signed by the presiding officer and the secretary of the General Meeting. The minutes shall at least record:

a) the date, starting and ending time, as well as the type and, where applicable, the venue of the General Meeting;
b) the number, kind, nominal value and category of shares represented by shareholders and by the Independent Representative;
c) the decisions and results of votes;
d) the requests for information and the responses to these requests;
e) statements made by the shareholders for the minutes;
f) any relevant technical problems which occurred during the course of the General Meeting.

4 The resolutions and election results must be made available electronically within 15 calendar days of the General Meeting, stating the exact proportion of votes; any shareholder may request that the minutes be made available to him or her within 30 calendar days.

Art. 11

1 One share entitles to one vote at the General Meeting, as far as the exercise of the voting right is not restricted by the Articles of Association or the law. Shareholders may exercise voting rights in the General Meeting in proportion to the total nominal value of their respective shareholdings.

2 Each shareholder may be represented at the General Meeting by a third person, who needs not be a shareholder and who is authorized as proxy in writing, or by the Independent Representative. Representation by a legal representative is reserved.

3 Sole proprietor companies, partnerships and legal entities may be represented by persons with written authorization to act on their behalf.

4 The Board of Directors enacts the necessary directives and procedures (such as electronic data registration) for the participation and the representation at the General Meeting and for determining voting rights as well as determining the results of votes and elections.

Art. 11a

1 The General Meeting elects the Independent Representative. Private individuals, legal entities and partnerships are eligible for election. The Independent Representative must be independent in fact and in appearance; art. 728 para. 2–6 of the Swiss Code of Obligations are applicable by analogy.

2 The term of office of the Independent Representative ends with the closing of the ordinary General Meeting following the election of the Independent Representative. Re-election is admissible.

3 If the Company has no Independent Representative, the Board of Directors designates an Independent Representative for the next General Meeting.

4 The General Meeting may dismiss the Independent Representative with effect as from the end of the General Meeting.

5 The Independent Representative exercises his or her duties in accordance with the applicable provisions.

6 The Board of Directors makes sure that the shareholders may give to the Independent Representative for the upcoming General Meeting:

a) instructions with respect to each motion contained in the invitation concerning agenda items; and
b) general instructions with respect to unannounced motions to agenda items, to new motions as well as to new agenda items pursuant to art. 704b of the Swiss Code of Obligations.

7 Proxies may only be granted and voting instructions to the Independent Representative may only be provided for the next General Meeting.

8 The Company further makes sure that the shareholders may submit their proxies and their instructions, also by electronic means, to the Independent Representative at the latest until 4 p.m. on the third working day prior to the date of the General Meeting. Compliance with this time limit is determined based on the receipt of the proxy and the instructions by the Independent Representative. The Board of Directors determines the procedures for giving proxies and instructions by electronic means.

9 The Independent Representative is obligated to vote the shares, for which he or she received proxies, in accordance with the instructions given. If he or she has not received any instructions with respect to votes, he or she abstains from voting the respective shares. The general instruction for motions contained and/or not contained in the invitation to vote in line with the motion of the Board of Directors qualifies as a valid instruction for the exercise of the voting right.

10 If the Independent Representative is not in a position to act or if the Company has no Independent Representative any more, the proxies and instructions given are regarded as given to the Independent Representative determined by the Board of Directors pursuant to the preceding para. 3.

Art. 12

1 The General Meeting is capable of passing resolutions regardless of the number of shares represented.

2 Unless the law or the Articles of Association require otherwise, the General Meeting shall pass resolutions and elections with an absolute majority of the votes validly cast, whereby abstentions, blank votes and invalid votes shall not count as votes cast. Elections shall be decided by a relative majority in a second ballot.

3 In the event of a tie, the presiding officer of the General Meeting has the casting vote.

4 The presiding officer of the General Meeting shall decide whether votes and elections are to be held openly on show of hands, electronically or by written ballot. Votes and elections shall also be conducted electronically or, if electronic voting is not possible, by written ballot, if a majority of the shareholders present so requests.

5 The presiding officer may have an election or a vote repeated if, in his or her view, doubts exist as to the result of the vote. In such case, the foregoing election or vote shall be considered as not having taken place.

6 In the case of votes and elections by written ballot, the presiding officer of the General Meeting may order that, in order to expedite the counting of votes, only the ballot papers of those shareholders who have abstained or who wish to cast a no vote shall be collected, and that all other shares represented at the General Meeting at the time of the vote shall be counted as yes votes.

B) Board of Directors

Art. 13

1 The Board of Directors consists of at least three and not more than seven members.

2 The General Meeting elects the members and the Chair of the Board of Directors individually.

3 The terms of office of the members of the Board of Directors as well as the term of office of the Chair of the Board of Directors shall end no later than at the closing of the ordinary General Meeting following their election. Re-election is permitted.

4 The majority of the members of the Board of Directors shall be independent members.

5 In the event that the position of the Chair is vacant, the Board of Directors appoints a new Chair for the remaining term of office.

6 A member of the Board of Directors shall not serve on the Board of Directors for more than 12 years.

Art. 14

The Board of Directors constitutes itself, subject to art. 8 para. 1 subpara. b of these Articles of Association, and appoints its secretary who needs not be a member of the Board of Directors.

Art. 15

The Board of Directors may be convened by its Chair as and when business requires or when one or more members so require in writing, stating their reasons.

Art. 16

1 The Board of Directors may decide on all matters, which are not delegated to another governing body of the Company by law or by the Articles of Association.

2 The Board of Directors manages the Company unless it has delegated such management to others.

3 The Board of Directors appoints the individuals who have the signatory power to represent the Company and determines the extent of such signatory power.

Art. 17

1 The Board of Directors performs the following non-delegable and inalienable duties:

a) the ultimate direction of the business of the Company and issuing the necessary directives;
b) defining the Company organization;
c) defining the accounting system, financial controls and financial planning;
d) the appointment and removal of persons entrusted with management and representation of the Company and the regulation of signatory powers;
e) the ultimate supervision of persons entrusted with management of the Company, specifically in view of their compliance with the law, the Articles of Association, regulations and directives;
f) preparation of the business report, the compensation report and the report on non-financial matters, as well as preparation of the General Meeting and implementing resolutions passed by the General Meeting;
g) filing of a petition for a debt-restructuring moratorium and notification of the court in the event of overindebtedness.

2 The Board of Directors may delegate the preparation and implementation of its resolutions or the supervision of certain business transactions to committees, subject to the provisions regarding the Compensation and Nomination Committee, or individual members, and must ensure an adequate system of reporting to its members.

Art. 18

1 The Board of Directors may delegate the management of the Company's business in whole or in part and the representation of the Company within the limits of the law to one or several of its members or to other individual persons who need not be shareholders of the Company.

2 The details of such delegation are to be determined in management regulations drawn up by the Board of Directors. The management regulations will also determine the signatory powers of the members of the Board of Directors.

Art. 19

1 The Board of Directors constitutes a quorum when the majority of its members are present. In the event of capital increases or reductions, such quorum is not required for decisions concerning definition of the capital increase or reduction, amendment of the Articles of Association or the report on the capital increase or reduction.

2 The adoption of resolutions by the Board of Directors requires a majority of the votes cast. In the event of a tie, the Chair has the casting vote.

3 The Board of Directors adopts its resolutions at physical meetings, or at virtual meetings, using electronic means (including hybrid meetings). Resolutions may also be passed in writing (including by using electronic means of communication) by means of a proposal submitted by the Chair to all Board members and passed by majority vote, provided that no member requests oral discussion ("resolution by written consent").

4 The discussions and resolutions passed by the Board of Directors must be recorded in minutes. The minutes must be signed by the Chair and the secretary.

C) Auditors

Art. 20

1 The General Meeting elects Auditors in accordance with art. 727b of the Swiss Code of Obligations.

2 The Auditor is elected for a term of office of one (1) financial year. The Auditor's term of office ends upon approval of the annual accounts for the financial year in question by the General Meeting. Re-election is permitted. The rights and obligations of the Auditors shall be in accordance with the provisions in statutory law.

IV. COMPENSATION OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD

A) Compensation and Nomination Committee

Art. 20a

1 The General Meeting elects the members of the Compensation and Nomination Committee individually for a term of office of one year until the closing of the ordinary General Meeting following the election. Only members of the Board of Directors are eligible for election. Re-election is admissible.

2 The Compensation and Nomination Committee consists of at least two and not more than three members of the Board of Directors. The Chair of the Compensation and Nomination Committee has to be independent. He or she is elected by the Board of Directors among the members of the Compensation and Nomination Committee.

3 In the event that the Compensation and Nomination Committee has less members than the number of members elected by the last General Meeting and is therefore not fully staffed, the Board of Directors elects the missing members for the remaining term.

4 The task of the Compensation and Nomination Committee is to prepare the resolutions of the Board of Directors concerning the compensation of the members of the Board of Directors and the members of the Executive Board as well as those concerning the election of new members of the Board of Directors and members of the Executive Board, and to submit a corresponding proposal to the Board of Directors. The Compensation and Nomination Committee arranges for an examination of the proposal by an independent expert with respect to its conformity with the law and the Articles of Association.

5 To fulfill its duties, the Compensation and Nomination Committee may consult other persons and external consultants for support and have them participate in its meetings.

6 The Board of Directors may assign further tasks to the Compensation and Nomination Committee.

B) Principles of Compensation, Performance-oriented Compensation, Participation and Option Plans

Art. 20b

1 The compensation of the members of the Board of Directors and the members of the Executive Board shall be adequate, competitive and performance-oriented and shall be set in line with the operative and strategic goals, the success of the Company as well as the long-term interests of the shareholders.

2 Compensation for members of the Executive Board by the Company consists of a fixed remuneration and a performance-related remuneration ("short-term incentive") paid out in cash. In addition, the members of the Executive Board may be granted long-term incentives.

3 The Company may pay to the members of the Executive Board in addition to a fixed compensation a performance-related compensation ("short-term incentive") in cash. The amount of such compensation is dependent on the qualitative and quantitative goals and parameters determined by the Board of Directors, in particular the overall result of the Company and the individual contribution of the respective member. The amount of the performance-related compensation of a member of the Executive Board (excluding any possible allocation of equity securities, conversion rights, option rights or other rights with equity securities as underlying) cannot exceed double the amount of the fixed compensation of such member. The details of the performance-related compensation of the members of the Executive Board shall be set forth in regulations issued by the Board of Directors.

4 Besides a cash compensation, the Company may also allocate equity securities, conversion rights, option rights or other rights with equity securities as underlying to the members of the Executive Board as part of their total compensation ("long-term incentive"). In case of an allocation of equity securities, conversion rights, option rights or other rights with equity securities as underlying, the amount of the compensation is equal to the value of the securities or, respectively, the rights allocated, determined as at the time of the allocation (grant) in accordance with the accounting standards applied by the Company for its consolidated accounts. The total value of the long-term incentive for a member of the Executive Board cannot exceed 100% of his/her fixed compensation.

The Board of Directors may determine a blocking period for holding the securities or, respectively, the rights and may determine when and to what extent entitled persons acquire an entitlement that is neither subject to conditions nor requirements and under which terms and conditions blocking periods vest and entitled persons acquire promptly an entitlement that is neither subject to conditions nor requirements (e.g. in case of a change of control, a material restructuring or in case of certain forms of termination of an employment agreement). Details are to be determined by the Board of Directors in regulations.

5 Besides a cash compensation, the Company may also allocate equity securities to the members of the Board of Directors as part of their total compensation. In case of an allocation of equity securities, the amount of the compensation is equal to the value of the securities determined as at the time of the allocation (grant) in accordance with the accounting standards applied by the Company for its consolidated accounts. The Board of Directors may determine a blocking period for holding the securities.

C) Agreements and Pension Payments outside the Occupational Pension Scheme as well as Loans and Credits

Art. 20c

1 Employment agreements with members of the Executive Board and any possible agreements with members of the Board of Directors that form the basis of the compensation for the respective members are entered into for a fixed term of not more than one year or for an indefinite term with a termination period of not more than twelve months as per the end of each calendar month.

2 The members of the Executive Board receive pension payments from the occupational pension scheme in accordance with the domestic or foreign occupational welfare law or pension regulations applicable to them, including possible supplementary benefits. Such pension payments by occupational pension schemes do not constitute a compensation subject to approval; however, payments by the Company to occupational pension schemes are subject to approval.

3 Pension payments outside the occupational pension scheme to a member of the Executive Board by the Company, an affiliate of the Company or any third party are admissible to the extent of not more than 25% of the annual total compensation of the person concerned, as far as the respective person is not affiliated to a Swiss or foreign benefit institution.

4 In case of sickness or accident of a member of the Executive Board, the Company may continue to pay the salary of such member in accordance with regulations issued by the Board of Directors or, respectively, in accordance with insurance payments. In connection with early retirements, the Company may make bridging payments to the insured persons or additional contributions to a benefit institution in an amount of not more than CHF 200,000 per person and year.

5 As a rule, the Company does not grant any loans or credits to members of the Board of Directors or the Executive Board. Exceptions apply to advances for lawyers', courts' and similar costs in order to defend liability claims as well as regarding other civil, criminal or administrative proceedings, each in connection with the performance of the concerned person's mandate or activities, respectively, as a member of the Board of Directors or the Executive Board of the Company up to an amount of CHF 1,000,000 per person.

D) Positions outside of the Group

Art. 20d

1 Not more than the following number of additional positions in comparable functions may be held or carried out at other companies with a commercial purpose that are neither controlled by nor that control the Company:

a) the members of the Board of Directors:
- four positions in publicly traded companies;
- five positions in non-listed companies;

b) the members of the Executive Board, subject to approval by the Board of Directors:
- one position in publicly traded companies;
- two positions in non-listed companies;

whereby the performance of these positions shall not interfere the respective member in exercising his or her duties towards the Company or other companies, which form a part of the Group.

c) The Chair of the Board of Directors may exercise a total of up to three positions in other publicly traded companies, and up to five positions in non-listed companies.

2 For the purpose of calculating the positions referred to in para. 1 of this provision, positions with companies that are under common control or have the same beneficial ownership shall be considered as one position.

3 In addition to the positions mentioned in para. 1 of this provision, each of the members of the Board of Directors and the Executive Board may occupy or exercise not more than five positions, that are held based on the instructions of the Company or an affiliate of the Company.

E) Voting on Compensation by the General Meeting

Art. 20e

1 The General Meeting votes annually, separately and in a binding manner on the maximum total amounts proposed by the Board of Directors for:

a) the compensation of the Board of Directors for the year of office following the ordinary General Meeting until the next General Meeting;
b) the fixed compensation of the Executive Board for the financial year (1 January–31 December) following the ordinary General Meeting (the "Approval Period"); and
c) the variable and other compensation of the Executive Board (including the allocation of equity securities, conversion rights, option rights or other rights with equity securities as underlying) for the same Approval Period.

2 In addition, the Board of Directors submits the compensation report for the business year prior to the General Meeting to the General Meeting for a consultative vote.

3 Insofar as a total amount approved for the compensation of the Executive Board is insufficient to compensate members of the Executive Board appointed after the respective resolution of the General Meeting until the beginning of the following Approval Period, the Company may use a complementary amount in addition to the previously approved total compensation for the Executive Board for the respective Approval Period.

Such an additional amount is only available within the following limits: for the CEO an amount which is not more than 20% higher than the compensation of his or her predecessor and for a member of the Executive Board an amount which is not more than 20% higher than the amount available on average for members of the Executive Board (excl. the CEO) for the Approval Period.

The General Meeting does not vote on the used additional amount. The Company shall be entitled to compensate recoverable claims, which a newly appointed member of the Board of Directors or member of the Executive Board would have had towards his or her previous employer or principal, if this member had not changed company. The recoverability of the claims has to be examined by an independent expert.

4 If the General Meeting refuses the approval of a maximum total amount of compensation according to art. 20e para. 1 of the Articles of Association for the members of the Executive Board and/or the Board of Directors, the Board of Directors determines in a new proposal the respective (maximum) total amounts considering the relevant factors and submits the amount(s) so determined to an extraordinary General Meeting or to the next ordinary General Meeting for approval.

5 The Board of Directors is entitled to pay out of the approved total amounts respectively the additional amount all kinds of admissible compensation.

6 Expense recovery does not count as compensation. The Company reimburses the members of the Executive Board and the members of the Board of Directors for all necessary expenses, also in the form of car allowances and or other lump sum expense recoveries within the amount accepted by the tax authorities.

7 The Company takes out a directors and officers liability insurance in favor of the members of the Board of Directors and the members of the Executive Board and pays the contractual premiums respectively contributions. The payment of the premiums or other contributions is not deemed as compensation.

8 Members of the Board of Directors and members of the Executive Board may receive compensation for services rendered or work performed for companies that are directly or indirectly controlled by the Company, insofar such compensation would be admissible if it was paid directly by the Company and insofar it was approved by the General Meeting of the Company. The compensation approved by the General Meeting in accordance with this provision of the Articles of Association may be paid by the Company and/or one or several affiliates of the Company.

9 A compensation for a particular Approval Period that is covered by an approval by the General Meeting may partly or entirely be paid also after the end of such Approval Period, provided that it is paid for the Approval Period to which the approval relates. In this case, the compensation does not have to be subject to an approval for the Approval Period in which the compensation is paid.

10 In case of a dismissal or an early termination of an employment agreement of a member of the Executive Board, which is concluded for an indefinite term, the Company may pay the compensation until the end of the notice period, even if the employee is released from his or her duties. In the case that a member of the Executive Board is released from his or her duties during the term of a fixed-term employment agreement or in the case of an early termination, the same applies for the remaining fixed term.

V. CLOSING OF ACCOUNTS, APPROPRIATION OF RETAINED EARNINGS, RESERVE FUNDS

Art. 21

1 The Company's financial year is the calendar year.

2 The General Meeting shall, at its own discretion, decide on the appropriation of retained earnings subject to the legal requirements.

VI. NOTICES AND OFFICIAL PUBLICATION MEDIUM

Art. 22

1 Notifications shall be made, at the discretion of the Board of Directors, by publication in the Company's official publication medium in accordance with the following paragraph, by letter or in any other form of transmission that enables documentation of the notification in text form (e-mail, other electronic means of communication, etc.).

2 The Company's official publication medium is the "Swiss Gazette of Commerce" ("Schweizerisches Handelsamtsblatt"). The Board of Directors is entitled to determine further official publication media.

These Articles of Association shall enter into force immediately and replace the revised Articles of Association of 18 April 2023.

Resolution passed by the General Meeting on 12 October 2026.

Chair of the Board of Directors
Laurent Dubois

Secretary of the Board of Directors
Dr. Daniel Lack

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