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**Entité de publication**  
Homburger AG, Hardstrasse 201, 8005 Zürich

## Invitation à l'assemblée générale ordinaire de WISeKey International Holding AG

**Organisation concernée:**  
WISeKey International Holding AG  
CHE-143.782.707  
General-Guisan-Strasse 6  
6300 Zug

**Indications concernant l'assemblée générale:**  
22.06.2023, 14:00 heures, Homburger AG  
Prime Tower, Hardstrasse 201  
8005 Zurich, Switzerland

**Texte d'invitation/ordre du jour:**  
Invitation to the Annual General Meeting of WISeKey International Holding Ltd. The full text of the invitation is included in the attached PDF.



**Invitation to the  
2023 Annual General Meeting  
of  
WIS@key International Holding Ltd**

Thursday, June 22, 2023, 2 p.m. Swiss time

Homburger AG  
Prime Tower, Hardstrasse 201  
8005 Zurich, Switzerland

Admittance: 1:30 p.m. Swiss time

## Agenda Items

The Board of Directors (the **Board**) of WISeKey International Holding Ltd (the **Company**) submits the following agenda items and proposals for resolution and approval by the Company's shareholders at the Company's Annual General Meeting (the **AGM**) to be held on June 22, 2023, 2 p.m. Swiss time, at the offices of Homburger AG, Prime Tower, Hardstrasse 201, 8005 Zurich, Switzerland:

**1. Approval of the Annual Report 2022 of WISeKey International Holding Ltd, Including the Audited Consolidated Financial Statements for Fiscal Year 2022 and the Audited Statutory Financial Statements for Fiscal Year 2022**

**Proposal of the Board of Directors:** The Board of Directors proposes that the annual report 2022 (the **Annual Report 2022**), including the audited consolidated financial statements for the calendar year ending December 31 ("fiscal year"), 2022, and the audited statutory financial statements for fiscal year 2022, be approved.

**Explanation:** Pursuant to article 698 para. 2 items 3 and 4 of the Swiss Code of Obligations (**CO**) and article 8 para. 2 item nos. 5 and 6 of the Company's articles of association (the **Articles of Association**), shareholders must approve at the annual general meeting the management report, the audited consolidated financial statements and the audited statutory financial statements for the relevant fiscal year. You can find the Annual Report 2022 (including the management report) and the audited consolidated financial statements and the audited statutory financial statements for fiscal year 2022 at <https://www.wisekey.com/company/investors/financial-reports/>. Our auditor, BDO SA, Vernier, has issued unqualified audit reports on the the audited consolidated financial statements and the audited statutory financial statements for fiscal year 2022.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 1.

**2. Discharge of the Members of the Board of Directors and the Executive Management from Liability for Activities During Fiscal Year 2022**

**Proposal of the Board of Directors:** The Board of Directors proposes that the members of the Board of Directors and Messrs. Carlos Moreira (CEO) and Peter Ward (CFO), who served as members of the Executive Management in 2022, be discharged from liability for activities during fiscal year 2022.

**Explanation:** Pursuant to article 698 para. 2 item 7 CO and article 8 para. 2 item no. 7 of our Articles of Association, the Board of Directors may propose to the general meeting of shareholders that the members of the Board of Directors and the Executive Management be discharged from liability. Discharge pursuant to the proposal is effective only with respect to facts that have been disclosed to shareholders and only binds shareholders who either voted in favour of the proposal or who acquired shares with knowledge that the shareholders have approved the proposal.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 2.

### 3. Appropriation of Accumulated Loss for Fiscal Year 2022

**Proposal of the Board of Directors:** The Board of Directors proposes that the total accumulated loss be carried forward.

	in CHF
Loss carried forward from previous years	(20,674,333)
Transfer from reserve for treasury shares	343,988
Net loss for the year	(45,564,140)
Total loss	<hr/> (65,894,485)
<b>Appropriation of accumulated loss</b>	
Total loss to be carried forward on this account	(65,894,485)

**Explanation:** Pursuant to article 698 para. 2 item 4 CO and article 8 para. 2 item no. 6 of our Articles of Association, the general meeting of shareholders resolves on the appropriation of available earnings or the accumulated loss. The Board of Directors proposes that the entire net loss for fiscal year 2022 be carried forward.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 3.

### 4. Introduction of a Capital Band

**Proposal of the Board of Directors:** The Board of Directors proposes to replace the existing authorized share capital (article 4a of the Articles of Association) by a capital band in accordance with the new Swiss corporate law. The wording of the proposed new article 4a of the Articles of Association regarding the introduction of the capital band is included in Annex A.

**Explanation:** Under the new Swiss corporate law, which became effective on January 1, 2023, the instrument of the authorized share capital has been replaced with that of the capital band.

Under the statutory instrument of the capital band, shareholders may authorize the board of directors to increase the share capital and issue new shares, including in circumstances where preferential subscription rights of shareholders are excluded. Unlike under the existing authorized share capital, the board of directors may also be granted authority to cancel shares or reduce the nominal value per share. Under the default rules of the statutory capital band, the upward and downward range of the capital band may be up to +/- 50% of the stated share capital.

The capital band proposed by the Board of Directors for inclusion in the Articles of Association would allow the Company to increase its share capital by approximately up to 50% (calculated by reference to the currently registered share capital). In addition, the Board of Directors would have authority to decrease the share capital by up to approximately 10% (in particular through a cancellation of shares) (calculated by reference to the currently registered share capital).

The Board of Directors believes its proposal gives the Company the necessary flexibility, if appropriate under the circumstances and in the interest of the Company and its of the shareholders, to enter into transactions, access capital markets or to efficiently cancel shares repurchased in the market. The reasons for limiting or cancelling shareholders' pre-emptive rights are substantially the same as under the existing authorized share capital.

In accordance with the statutory provisions on the capital band, the Board of Directors proposes to limit the term during which the authority under the capital band is available to the Board of Directors to five years.

For further details, please refer to article 4a of the revised Articles of Association included in Annex A.

If agenda item no. 7 (Reverse Stock Split) is approved by shareholders at the AGM, the nominal value of each of the Class B Shares issuable out of the capital band would be adjusted accordingly.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 4.

**5. Increase of the Conditional Share Capital According to Article 4b of the Articles of Association and Amendments Related to the New Corporate Law**

**Proposal of the Board of Directors:** The Board of Directors proposes (i) to increase its authority to issue Class B Shares out of the Company's conditional share capital according to article 4b of the Articles of Association and (ii) to amend Article 4b of the Articles of Association in order to address new requirements under the revised corporate law. The wording of the proposed new article 4b of the Articles of Association is included in Annex B.

**Explanation:** The Company currently has a conditional share capital for convertible and similar financial instruments according to article 4b letter a of the Articles of Association in a total amount of CHF 577,419.55, allowing to issue an aggregate number of 11,548,391 Class B Shares. The Company has in the past used the conditional share capital to obtain financing, in particular through share subscription facilities and convertible loan facilities and bonds made available by third party lenders. While we do currently not have any specific plans to obtain additional third party financing, the Board of Directors believes it is essential for the Company to be able to enter into such transactions and access capital markets. Accordingly, the Board of Directors proposes that the Company's authority to issue Class B Shares under its conditional share capital for convertible and similar financial instruments according to article 4b letter a of the Articles of Association be increased to 65,000,000 Class B Shares.

Article 4b letter b of the Articles of Association also provides for a conditional capital that is the underlying of the Company's share based compensation plans, in particular with respect to options exercisable into Class B Shares awarded to members of the Board of Directors, the Executive Management and the Company's and its affiliates' employees as part of their overall remuneration. Currently, the Company has a conditional share capital for such purposes in a total amount of CHF 271,556.65, allowing for the issuance of an aggregate number of 5,431,133 Class B Shares. The Board of Directors proposes that the authority to issue Class B Shares under the conditional share capital pursuant to article 4b letter b of the Articles of Association be increased to 10,000,000 Class B Shares. We expect that this increase will cover instruments

to be issued under the share based compensation plans for the next 12 months including instruments issued in the last five years which have not yet been exercised.

If agenda item 7 (Reverse Stock Split) is approved by shareholders at the AGM, the nominal value of each of the Class B Shares issuable out of the conditional capital would be adjusted accordingly.

The Board further proposes that a new paragraph 7 be added to article 4b of the Articles of Association regarding the form of the notice to be given to the Company upon exercise of an instrument covered by the conditional share capital. This implements a change under the revised corporate law.

For further details, please refer to article 4b of the revised Articles of Association included in Annex B.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 5.

## **6. Other Amendments to the Articles of Association Related to the Revised Corporate Law**

**Proposal of the Board of Directors:** The Board of Directors proposes a number of further amendments to the Articles of Association to shareholders for approval, in particular to align the relevant provisions with the new corporate law. This agenda item no. 6 is divided into two separate items based on the overarching topic to which the amendments relate (agenda item nos. 6.1 to 6.2 below). We are providing an explanation of the material amendments below.

The wording of the proposed amendments to the Articles of Association is included in Annex C.

### **6.1 Amendments to Article 8 para. 2, Article 9 para. 2(c), Article 11 para. 1 and Article 14 para. 2 of the Articles of Association (Matters Related to Shareholders and General Meetings)**

**Proposal of the Board of Directors:** The Board of Directors proposes to amend article 8 para. 2, article 9 para. 2(c), article 11 para. 1 and article 14 para. 2 of the Articles of Association.

#### **Explanation:**

#### **A. Amendment of Article 8 para. 2 (Powers of the General Meeting of Shareholders)**

The revised corporate law has expanded the powers of the general meeting of shareholders. These powers apply by law, irrespective of whether these powers are specified in the Articles of Association. We therefore propose to amend Article 8 para. 2 in order to clarify that the powers enumerated in Article 8 para. 2 are not exhaustive.

#### **B. Amendment of Article 9 para. 2(c) (Ordinary and Extraordinary General Meetings of Shareholders)**

The new Swiss corporate law has lowered the threshold applicable to the right of shareholders of a public company to request that the board of directors convene a general meeting to 5% of the share capital or the votes (from previously 10% of the share capital). Our Articles of Association are proposed to be amended to reflect the new statutory requirements (new article Article 9 para. 2(c)).

#### **C. Amendment of Article 11 para. 1 (Agenda Item Requests)**

Under the revised corporate law, the threshold applicable to the right of shareholders of public companies to request that an item be included on the agenda of a general meeting has been lowered to 0.5% of the share capital or the votes (our current Articles of Association provide for 5% of the share capital). We therefore propose to amend article 11 para. 1 of the Articles of Association to make it compliant with the new legal provision.

#### **D. Amendment of Article 14 (Resolutions, Elections)**

The revised corporate law has expanded the list of resolutions that may be approved by the general meeting of shareholders only with a qualified majority of two-thirds of the votes represented and the majority of the nominal value of the shares represented. We therefore propose to amend Article 14 in order to enumerate all material resolutions which are subject to such qualified majority.

**Recommendation:** The Board of Directors recommends you vote "FOR" this proposal number 6.1.

### **6.2 Amendments to Article 20, Article 27, Article 29 para. 3 and Article 30 para. 3(c) and 4 of the Articles of Association (Board of Directors and Compensation)**

**Proposal of the Board of Directors:** The Board of Directors proposes to amend article 20 para. 2 item 11, article 27, article 29 para. 3 and article 30 para. 3(c) and 4 of the Articles of Association.

#### **Explanation:**

##### **A. Amendment of Article 20 para. 2 item 11 (Powers of the Board of Directors)**

As part of the corporate law reform, the responsibility of the board of directors to notify the court in the event of financial distress situations has been extended to include the filing of an application for a debt restructuring moratorium. This is an inalienable statutory responsibility of the board of directors, and article 20 para. 2 of the Articles of Association, which lists the inalienable responsibilities of the Board of Directors, is therefore proposed to be amended accordingly.

##### **B. Amendments to Article 27, Article 29 para. 3 and Article 30 para. 3(c) and 4 (Compensation, Mandates Outside of the Group)**

As part of the corporate law reform, the provisions of the Swiss Ordinance Against Excessive Remuneration at Listed Corporations (the **Ordinance**) were included in the corporate law section of the Swiss Code of Obligations. In substance, only a few provisions were changed. The Board of Directors proposes to amend the Articles of Association in accordance with the new statutory requirements as follows:

- **Article 27 – Supplementary Amount for Changes to the Executive Management:** Under certain circumstances, the revised corporate law restricts the authorization of the Board of Directors to pay new members of the Executive Management a "supplementary amount" above the maximum aggregate compensation amount approved by the General Meeting. The use of such a supplementary amount for persons who are being promoted within the Executive Management is no longer permitted. The additional amount may be used only for persons who become new members of the Executive Management. The Board of Directors proposes to amend article 27 of the Articles of Association to make it compliant with the revised corporate law.

- **Article 29 para. 3 – Agreements with Members of the Board of Directors and the Executive Management:** The revised corporate law requires that any consideration paid to a member of the Executive Management for a post-employment non-competition covenant be limited to an amount corresponding to the average compensation of such member of the Executive Management in the three preceding financial years. The Board of Directors proposes to amend article 29 para. 3 to make it compliant with the revised corporate law.
- **Article 30 para. 3(c) and 4 – Mandates Outside of the Group:** According to the Ordinance, the Articles of Association had to specify the maximum number of mandates that a member of the Board of Directors or the Executive Management could hold outside the WISEKey group. The revised corporate law defines the term "mandates" as positions in comparable functions in other companies with an economic purpose. The Board of Directors proposes to amend article 30 para. 4 to reflect this definition and remove article 30 para. 3(c).

**Recommendation:** The Board of Directors recommends you vote "FOR" this proposal number 6.2.

## 7. Reverse Stock Split

### 7.1 Ordinary Capital Increase

**Proposal of the Board of Directors:** The Board of Directors proposes to effect a reverse stock split under agenda item 7.2 in a ratio of 50 : 1. In order to make the number of shares of the Company divisible by 50, the Board of Directors proposes, subject to the approval by shareholders of the proposal of the Board of Directors under agenda item 7.2, to effect an ordinary increase of the share capital by up to CHF 2.94\* from currently CHF 7,922,222.68 to up to CHF 7,922,225.62 as follows:

- (i) Total nominal amount by which the share capital is to be increased: up to CHF 2.94\*.
- (ii) Amount of contributions to be made thereon: up to CHF 2.94\* (fully paid in).
- (iii) Number, nominal value, and type of new shares: up to 49\* registered shares with a nominal value of CHF 0.01 each (the **Class A Shares**), and up to 49\* registered shares with a nominal value of CHF 0.05 each (the **Class B Shares**).
- (iv) Privileges of certain categories: The Class A Shares are shares with privileged voting rights.
- (v) Issue price: Equal to the par value of the registered shares to be issued, *i.e.*, CHF 0.01 per registered share with a nominal value of CHF 0.01 each, and CHF 0.05 per registered share with a nominal value of CHF 0.05 (total issue price: up to CHF 2.94\*).
- (vi) Start of entitlement to dividend: As of the registration of the capital increase in the commercial register.
- (vii) Type of capital contribution: The new registered shares to be issued shall be fully paid-in in cash or by way of a conversion of freely available equity into stated share capital.



- (viii) Restrictions on the transferability of the shares: The transferability of the shares is restricted in accordance with article 6 of the Company's Articles of Association.
- (ix) Withdrawal of the preferential subscription right and allotment of the preferential subscription right: (x) If the issue price for the new registered shares is paid in cash, the preferential subscription right is withdrawn and allocated to the Company's subsidiary WISeKey Equities AG for the purpose of enabling the reverse stock split by rounding up the number of Class A Shares and the number of Class B Shares to the next multiple of 50, and (y) if the issue price for the new registered shares is paid by way of a conversion of freely available equity into stated share capital, the preferential subscription right is withdrawn and allocated to the Company for the purpose of enabling the reverse stock split by rounding up the number of Class A Shares and the number of Class B Shares to the next multiple of 50.

*\*The final amount of the capital increase and the final number of new Class A Shares and new Class B Shares will depend on the number of shares issued as of the date the ordinary capital increase is implemented. After publication of this invitation, the Company may issue new shares to participants under the Company's share-based compensation plans and to satisfy obligations under warrants, convertible financial instruments and similar instruments issued by it. The figures referred to above would then be adjusted accordingly. Prior to the registration of the capital increase, the Company intends to register any shares issued out of the Company's conditional share capital with the commercial register.*

**Explanation:** The Board of Directors proposes to effect a reverse stock split under agenda item 7.2 at a reverse split ratio of 50 : 1. The purpose of the proposed capital increase is to increase the number of outstanding Class A Shares and the number of outstanding Class B Shares so that each is divisible by 50. If this agenda item 7.1 is not approved, then agenda item 7.2 regarding the reverse stock split cannot be effected. On the other hand, the implementation of agenda item 7.1 is conditional on the approval of agenda item 7.2. Accordingly, there will not be any ordinary capital increase if agenda item 7.2 is disapproved.

According to Swiss law, the approval of agenda item 7.1 requires the affirmative vote of two-thirds of the votes and the majority of the aggregate nominal value of the Class A Shares and the Class B Shares, each as represented at the 2023 Annual General Meeting,

**Recommendation:** The Board of Directors recommends you vote "FOR" this proposal number 7.1.

## 7.2 Reverse Stock Split

**Proposal of the Board of Directors:** The Board of Directors proposes to effect a reverse stock split (the **Reverse Stock Split**) in a ratio of 50 : 1 (the **50-to-1 Split Ratio**), as a result of which (i) each holder of 50 registered Class A shares of the Company, par value CHF 0.01 each (the **Class A Shares**), as held immediately prior to the effectiveness of the Reverse Stock Split, will receive one new registered share of the Company, par value of CHF 0.50 each (the **New Class A Shares**) and (ii) each holder of 50 registered Class B shares of the Company, par value CHF 0.05 each (the **Class B Shares**) (including the Company, to the extent the Company holds Class B Shares in treasury), as held immediately prior to the effectiveness of the Reverse Stock Split, will receive one new registered Class B share of the Company, par value of

CHF 2.50 each (the **New Class B Shares**). As a result of the Reverse Stock Split, article 4 and article 4c of the Articles of Association would be amended as set forth in Annex D, whereas article 4a and article 4b of the Articles of Association would be amended as indicated in the footnotes of Annex A and Annex B, respectively.

**Explanation:** In order to increase the per share trading price of the Company's Class B Shares, which are publicly traded and listed on the SIX Swiss Exchange Ltd (**SIX**), the Board of Directors proposes to effect the Reverse Stock Split. As a result, the Reverse Stock Split should make the New Class B Shares more attractive to a broader range of institutional and other investors, as the current market price of the Class B Shares may affect their acceptability to certain institutional investors, professional investors and other members of the investing public. As a result of the 50-to-1 Split Ratio, the number of New Class A Shares and the number of New Class B Shares issued and outstanding will, relative to the number of Class A Shares and Class B Shares issued and outstanding immediately prior to the effectiveness of the Reverse Stock Split, decrease proportionally. Conversely, relative to the price of Class B Shares quoted on the SIX immediately prior to the effectiveness of the Reverse Stock Split, the price per New Class B Share is expected to increase commensurate to the 50-to-1 Split Ratio (it being expressly noted, however, that we cannot give any assurance in this regard). The value of each New Class A Share should appreciate by the same ratio, relative to the value of a Class A Share. As a result of the Reverse Stock Split, subject to the proposal under agenda item no. 8 of this invitation, New Class A Shares and New Class B Shares will, relative to the situation immediately prior to the effectiveness of the Reverse Stock Split, confer the same voting rights.

If the Reverse Stock Split is approved, the share capital of the Company will amount to CHF 7,922,225, divided into 800,440 New Class A Shares and 3,008,802 New Class B Shares.

Only whole New Class A Shares and whole New Class B Shares will be "allotted" to holders of Class A Shares and Class B Shares. If a holder of Class A Shares or Class B Shares, based on the 50-to-1 Split Ratio, were entitled to a fraction of a New Class A Share and a New Class B Share, respectively, then:

- (i) based on a waiver declaration obtained by WISeKey prior to this AGM from each such holder of Class A Shares, each such holder of Class A Shares will not receive any New Class A Share (or other compensation) for such fraction; and
- (ii) each such holder of Class B Shares will receive from the Company or one of its subsidiaries one whole New Class B Share for such fraction (the **Fractional Share Consideration**).

Other than the Fractional Share Consideration, WISeKey shareholders will not receive any cash or other compensation. The Fractional Share Consideration will be made available by the Company or one of its subsidiaries to holders of Class B Shares entitled thereto without consideration on the settlement date of the Reverse Stock Split. WISeKey expects to deliver the Fractional Share Consideration out of Class B Shares held by it or one of its subsidiaries in treasury. We will provide separate information on the settlement process for the Reverse Stock Split in due course. Further information, including a list of the questions and answers, is also available on our webpage at <https://www.wisekey.com/company/investors/>.

The shareholder vote at the 2023 AGM on the Reverse Stock Split is limited to Class A Shares and Class B Shares. We will consider the impact of the Reverse Stock Split on our American Depositary Shares (ADSs), which are publicly traded and listed on the Nasdaq Stock Market LLC (**Nasdaq**), and make an announcement in due course whether we will adjust the current ADS – Class B Share ratio (one ADS currently represents 10 Class B Shares), and/or implement a corresponding reverse split of the ADSs.

According to Swiss law, the approval of agenda item 7.2 requires (i) the affirmative vote two-thirds of the votes and the majority of the aggregate nominal value of the Class A Shares and the Class B Shares, each as represented at the 2023 Annual General Meeting, and (ii) the consent of all holders of Class A Shares.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 7.2.

#### **8. Increase of the Aggregate Voting Power of the New Class A Shares as Compared to the Current Aggregate Voting Power of the Class A Shares**

**Proposal of the Board of Directors:** Subject to the approval of the Reverse Stock Split according to agenda item 7, the Board of Directors proposes that the shareholders approve to increase the aggregate voting power of the holders of New Class A Shares as opposed to the current aggregate voting power of the holders of Class A Shares (the **Voting Rights Proposal**), by setting the reverse split ratio applicable to Class A Shares relative to the New Class A Shares to 25-to-1 (the **25-to-1 Split Ratio**) (instead of the 50-to-1 Split Ratio). As a result, the Class A shareholders would hold twice as many New Class A Shares as if the Reverse Stock Split were effected at a 50 : 1 split ratio as per agenda item 8, and the aggregate voting power of the holders of New Class A Shares will in the aggregate, as of the date on which the Reverse Stock Split becomes effective, correspond to 34.73% of all voting rights in the Company (based on the total number of shares issued by the Company as of May 15, 2023), as opposed to the current aggregate voting power of the holders of Class A Shares, which corresponds to 21.01% of all voting rights in the Company (based on the total number of shares issued by the Company as of May 15, 2023). As a result of the Voting Rights Proposal, article 4 and article 4c of the Articles of Association would be amended as set forth in Annex E.

**Explanation:** The Company, including through its subsidiary SEALSQ Corp., is developing technology to both the public and private sector that clients and potential clients would not want being owned or controlled by people, companies or governments that may be deemed security risks to the technology. The Voting Rights Proposal is intended to keep such risks to a minimum, by (i) creating a stable and active shareholder base that is interested in the long-term success of the Company, and (ii) protecting the Company's technology from being controlled by people or entities that may represent security threats. If approved, the Voting Rights Proposal would therefore enable the Company, including its subsidiary SEALSQ Corp., to continue to focus on the research and development of its technology products on the long-term.

If approved by shareholders, the Voting Rights Proposal shall be implemented so that (i) with respect to the exchange of Class A Shares for New Class A Shares, the 25-to-1 Split Ratio should apply (instead of the 50-to-1 Split Ratio described under agenda item 7), and (ii) the nominal value of the New Class A Shares be set at CHF 0.25 (instead of the nominal value of CHF 0.50 described under agenda item 7), thereby setting the ratio of the nominal value per New Class A Share to the nominal value per New Class B Share at 1 : 10. Therefore, if the Voting Rights Proposal is approved by shareholders, holders of Class A

Shares will hold twice as many New Class A Shares as if the Reverse Split were approved as set out under agenda item 7, and the aggregate voting power of the holders of New Class A Shares will, as of the date on which the Reverse Stock Split becomes effective, correspond to 34.73% of all voting rights in the Company, as opposed to the current aggregate voting power of the holders of Class A Shares, which corresponds to 21.01% of all voting rights in the Company. Because the par value of the New Class A Shares will be set at CHF 0.25 (instead of CHF 0.50, as per the Reverse Split proposal under agenda item no. 7), holders of New Class A Shares will continue to own the same percentage of share capital in the Company as immediately prior to the effectiveness of the Reverse Stock Split, i.e. 5.05%.

We believe it is in the best interest of WISEKey that the base of Class A Shareholders over time increases, as this will also further the long-term commitment of our shareholders. Under the revised corporate law that became effective on January 1, 2023, any holder of shares representing 0.5% of the share capital or the votes may request that an item be included on the agenda of general meetings. This includes a request, in advance of an annual general meeting, that shareholders approve the conversion of New Class B Shares into New Class A Shares. Under agenda item 6.1C, we have proposed that our Articles of Association be updated accordingly to reflect this increased participation right of shareholders. Any request to convert Class B Shares into Class A Shares would have to be made in writing at least 45 calendar days prior to the general meeting, and the conversion would only be effected if approved by the two-thirds of the votes and the majority of the nominal value of the shares, each as represented at the general meeting.

If the Voting Rights Proposal is approved, the share capital of the Company will amount to CHF 7,922,225, divided into 1,600,880 New Class A Shares and 3,008,802 New Class B Shares.

The other features of the Reverse Stock Split described under "Explanations" in agenda item 7 will remain applicable without change.

**Recommendation:** The Board of Directors recommends you vote **"FOR"** this proposal number 8.

**9. Re-election of Seven Members of the Board of Directors, Each for a Term Extending Until Completion of the Next Annual General Meeting**

**Proposal of the Board of Directors:** The Board of Directors proposes that the currently serving directors be re-elected to the Board of Directors, each for a term extending until completion of the next Annual General Meeting:

- |   |                                       |
|---|---------------------------------------|
| — Re-election of Carlos Moreira             | — Re-election of Cristina Dolan       |
| — Re-election of Peter Ward                 | — Re-election of David Fergusson      |
| — Re-election of María Pía Aqueveque Jabbaz | — Re-election of Jean-Philippe Ladisa |
|   | — Re-election of Eric Pellaton        |

**Explanation:** Pursuant to article 698 para. 2 item 2 CO and article 8 para. 2 no. 2 of the Articles of Association, the annual re-election of the members of the Board of Directors after the expiry of their one-

year term is the responsibility of the general meeting of shareholders. You can find biographical information on the members of the Board of Directors standing for re-election at this AGM at <https://www.wisekey.com/company/corporate-governance/board-of-directors/>.

**Recommendation:** The Board of Directors recommends you vote “**FOR**” the re-election of each of these members of the Board of Directors.

**10. Re-election of the Chairman of the Board of Directors for a Term Extending Until Completion of the Next Annual General Meeting**

**Proposal of the Board of Directors:** The Board of Directors proposes that Carlos Moreira be re-elected as the Chairman of the Board of Directors for a term extending until completion of the next Annual General Meeting.

**Explanation:** Pursuant to article 698 para. 3 item 1, article 712 para. 1 CO and article 8 para. 2 no. 2 of the Articles of Association, shareholders elect the chair of the Board of Directors at the general meeting of shareholders. The statutory term of office is one year.

**Recommendation:** The Board of Directors recommends you vote “**FOR**” this proposal number 10.

**11. Re-election of Three Members of the Nomination & Compensation Committee, Each for a Term Extending Until Completion of the Next Annual General Meeting**

**Proposal of the Board of Directors:** The Board of Directors proposes that the following candidates be re-elected as members of the Nomination & Compensation Committee, each for a term extending until completion of the next Annual General Meeting:

- |  |                                 |
|--|---------------------------------|
| — Re-election of David Fergusson<br>(Chairman) | — Re-election of Cristina Dolan |
|  | — Re-election of Eric Pellaton  |

**Explanation:** Pursuant to article 698 para. 3 item 2, article 733 para. 1 CO and article 8 para. 2 no. 2 of the Articles of Association, shareholders elect the members of the Nomination & Compensation Committee at the general meeting of shareholders. The statutory term of office is one year. Only members of the Board of Directors may be elected to the Nomination & Compensation Committee.

**Recommendation:** The Board of Directors recommends you vote “**FOR**” the re-election of each of these nominees as members of the Nomination & Compensation Committee.

**12. Re-election of BDO SA, Vernier, as the Company’s Auditor for a Further One-Year Term**

**Proposal of the Board of Director:** The Board of Directors proposes that BDO SA, Vernier, be re-elected as the Company’s auditor pursuant to the CO for a further one-year term, commencing on the date of the 2023 Annual General Meeting and terminating on the date of the 2024 Annual General Meeting.

**Explanation:** Pursuant to article 698 para. 2 item 2 CO and article 8 para. 2 no. 3 of the Articles of Association, the shareholders elect the auditor at a general meeting. BDO SA, Vernier, satisfies the applicable statutory independence requirements.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 12.

**13. Re-election of the Independent Proxy for a Term Extending Until Completion of the Next Annual General Meeting**

**Proposal of the Board of Directors:** The Board of Directors proposes that the law firm Anwaltskanzlei Keller AG, Zurich, be re-elected to serve as Independent Proxy at (and until completion of) the 2024 Annual General Meeting and at any extraordinary general meeting of shareholders of the Company that may be held prior to the 2024 Annual General Meeting.

**Explanation:** According to article 689c para. 1, article 698 para. 3 item 3 CO and article 8 para. 2 no. 4 of the Articles of Association, shareholders elect the independent proxy at the general meeting. The statutory term of office is one year. The law firm Anwaltskanzlei Keller AG, Zurich, has confirmed that it satisfies the applicable statutory independence requirements.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 13.

**14. Advisory Vote on the Company's Compensation Report for Fiscal Year 2022**

**Proposal of the Board of Directors:** The Board of Directors proposes that the compensation report, as included in the Annual Report 2022, be approved in a non-binding advisory vote.

**Explanation:** The majority of Swiss public companies ask shareholders to approve the variable compensation of the executive management prospectively (*i.e.*, in relation to the next financial year). The Company follows this practice for the Executive Management. Under these circumstances, the Board of Directors must, in accordance with article 735 para. 3 item 4 CO, seek an advisory vote from shareholders on the compensation report in relation to the preceding financial year. The compensation report for fiscal year 2022 is part of the Annual Report 2022, which has been made available to shareholders and can be downloaded from the Company's website at <https://www.wisekey.com/company/investors/financial-reports/>. It explains the governance framework and the principles underlying the compensation structure at the Company. In addition, the compensation report sets out the remuneration of the Board of Directors and the Executive Management for 2022, as required under the CO.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 14.

## **15. Vote on the Compensation of the Board of Directors and the Executive Management**

### **15.1 Ratification of the Maximum Aggregate Amount of Compensation of the Board of Directors for the Period Between the 2023 Annual General Meeting and the 2024 Annual General Meeting**

**Proposal of the Board of Directors:** The Board of Directors proposes that the shareholders ratify an amount of CHF 2,000,000 as the maximum aggregate amount of compensation of the Board of Directors for the period between the 2023 Annual General Meeting and the 2024 Annual General Meeting.

**Explanation:** In accordance with article 698 para. 3 item 4, article 735 para. 1 CO and article 26 para. 1 letter a of the Articles of Association, the Board of Directors must submit the maximum aggregate amount of compensation of the Board of Directors to shareholders for approval. The proposed maximum aggregate compensation amount of the members of the Board of Directors for the 2023/24 term has been calculated on the basis of a Board of Directors consisting of seven members and on the basis of the following compensation components: A fixed annual base fee for directorship or, as applicable, an increased fixed base fee for a director's role as the chair of a Committee, together with the base equity-based compensation for directorship or, as applicable, an increased base equity-based compensation for a director's role as the chair of a Committee.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 15.1.

### **15.2 Ratification of the Maximum Aggregate Amount of Compensation of the Executive Management for Fiscal Year 2024**

**Proposal of the Board of Directors:** The Board of Directors proposes that the shareholders ratify an amount of CHF 6,000,000 as the maximum aggregate amount of compensation of the Executive Management for fiscal year 2024.

**Explanation:** Pursuant to article 698 para. 3 item 4, article 735 para. 1 CO and article 26 para. 1 item 2 of the Articles of Association, the Board of Directors must submit the maximum aggregate compensation amount of the Executive Management to shareholders for approval. The Board of Directors' proposed aggregate maximum compensation amount is the same amount as proposed and approved at the 2022 Annual General Meeting.

**Recommendation:** The Board of Directors recommends you vote "**FOR**" this proposal number 15.2.

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## **Organizational Information**

### **Right to Submit Vote Instructions to the Independent Proxy**

Shareholders recorded in the Company's share register with voting rights as at June 15, 2023 will be entitled to submit voting instructions to the Independent Proxy, who will cast your vote at the AGM, which we will hold at Homburger AG, Prime Tower, Hardstrasse 201, 8005 Zurich, Switzerland. No registrations and de-registrations of registered shares will be made in the share register from the close of business on June 15, 2023 to the opening of business on the day following the 2023 Annual General Meeting.

At the 2022 Annual General Meeting, the law firm Anwaltskanzlei Keller KLG, Splügenstrasse 8, 8002 Zurich, Switzerland, was elected as Independent Proxy for a term expiring upon completion of the 2023 Annual General Meeting. Shareholders who want to exercise their voting rights through the Independent Proxy must authorize the Independent Proxy to do so on their behalf at the 2023 Annual General Meeting. Shareholders may instruct the Independent Proxy by post by returning the Registration and Authorization Form to the address indicated on such form or electronically. Electronic voting instructions may be given by accessing the website <https://www.gvote.ch> and then following the guidance being displayed on the computer screen. The personal access data required for registration can be found on the Registration and Authorization Form. Instructions can be given electronically to the Independent Proxy until June 16, 2023; 11:59 p.m. CEST.

### **Instructions to the Independent Proxy**

Shares of holders who have voted electronically or timely submitted a properly executed Registration and Authorization Form by post and specifically indicated their votes will be voted by the Independent Proxy as indicated. Holders of shares who have voted electronically or timely submitted a properly executed Registration and Authorization Form by post but have not specifically indicated their votes, instruct the Independent Proxy to vote in accordance with the recommendations of the Board of Directors with regard to the items specified in the invitation to the 2023 Annual General Meeting.

If any modifications to agenda items or proposals identified in the invitation to the 2023 Annual General Meeting or other matters on which voting is permissible under Swiss law are properly presented at the 2023 Annual General Meeting for consideration, you instruct the Independent Proxy, in the absence of other specific instructions, to vote in accordance with the recommendations of the Board of Directors. As of the date of this publication, the Board of Directors is not aware of any such modifications or other matters proposed to come before the 2023 Annual General Meeting.



The completed Registration and Authorization Forms may be sent by post to:

Computershare Switzerland Ltd  
WISeKey International Holding Ltd  
Postfach  
4601 Olten  
Switzerland

We urge you to return your Registration and Authorization Form or to submit instructions to the Independent Proxy electronically as soon as reasonably possible. All Registration and Authorizations Forms submitted by post must be received no later than on Friday, June 16, 2023. Please do not mail the Registration and Authorization Form if you choose to give your instructions to the Independent Proxy electronically.

### **Annual Report**

The Annual Report 2022, including the consolidated and statutory financial statements of the Company for fiscal year 2022 and the Company's compensation report for 2022, can be accessed on the Company's website (<https://www.wisekey.com/investors/financial-reports/>) and is available for inspection at the Company's registered office, General-Guisan-Strasse 6, 6030 Zug, Switzerland. Copies of these materials may also be obtained free of charge by contacting our Corporate Secretary at our registered office, General-Guisan-Strasse 6, 6030 Zug, Switzerland, telephone number +41 (22) 594 3000.

Zug, May 16, 2023

**WISeKey International Holding Ltd**

For the Board of Directors  
The Chairman  
Carlos Moreira

## Annex A

### Article 4a of the Articles of Association | Capital Band

#### Artikel 4a

##### *Kapitalband*

<sup>1</sup> Die Gesellschaft verfügt über ein Kapitalband zwischen CHF 7'026'430 (untere Grenze) und CHF 11'710'717 (obere Grenze). Der Verwaltungsrat ist im Rahmen des Kapitalbands ermächtigt, bis zum 21. Juni 2028 oder bis zu einer früheren vollständigen Verwendung bzw. bis zu einem früheren Dahinfallen des Kapitalbands das Aktienkapital einmal oder mehrmals und in beliebigen Beträgen zu erhöhen oder herabzusetzen oder Aktien direkt oder indirekt zu erwerben. Die Kapitalerhöhung kann durch Ausgabe von bis zu 78'071'444\* voll zu liberierenden Namenaktien mit einem Nennwert von je CHF 0.05\* bzw. Vernichtung von bis zu 15'614'295\* Namenaktien mit einem Nennwert von je CHF 0.05\* oder durch eine Erhöhung bzw. Herabsetzung der Nennwerte von bis zu CHF 3'903'572.20 bzw. CHF 780'714.75 der bestehenden Namenaktien im Rahmen des Kapitalbands oder durch gleichzeitige Herabsetzung und Wiedererhöhung erfolgen.

<sup>2</sup> Im Falle einer Ausgabe von Aktien unterliegen Zeichnung und Erwerb der neuen Aktien sowie jede nachfolgende Übertragung der Aktien den Beschränkungen von Artikel 6 dieser Statuten.

<sup>3</sup> Bei einer Erhöhung des Aktienkapitals im Rahmen des Kapitalbands legt der Verwaltungsrat, soweit erforderlich, den Ausgabebetrag, die Art der Einlagen (einschliesslich Barliberierung, Sacheinlage, Verrechnung und Umwandlung von Reserven oder eines Gewinnvortrags in Aktienkapital), den Zeitpunkt der Ausgabe, die Bedingungen der Bezugsrechtsausübung und den Beginn der Dividendenberechtigung fest. Dabei kann der Verwaltungsrat neue Aktien mittels Festübernahme durch eine Bank, ein Bankenkonsortium oder einen anderen Dritten und

#### Article 4a

##### *Capital Band*

<sup>1</sup> The Company has a capital band ranging from CHF 7,026,430 (lower limit) to CHF 11,710,717 (upper limit). The Board of Directors shall be authorized within the capital band to increase or reduce the share capital once or several times and in any amounts or to acquire shares directly or indirectly, until June 21, 2028 or until an earlier complete use or until an earlier expiry of the capital band. The capital increase may be effected by issuing up to 78,071,444\* fully paid-in registered shares with a par value of CHF 0.05\* each and cancelling up to 15,614,295\* registered shares with a par value of CHF 0.05\* each, or by increasing or reducing the par value of the existing shares by up to CHF 3,903,572.20 and CHF 780,714.75, respectively, within the limits of the capital band or by simultaneous reduction and re-increase of the share capital.

<sup>2</sup> In the event of an issue of shares, the subscription and acquisition of the new shares as well as any subsequent transfer of the shares shall be subject to the restrictions pursuant to Article 6 of these articles of association.

<sup>3</sup> In the event of a capital increase within the capital band, the Board of Directors shall, to the extent necessary, determine the issue price, the type of contribution (including cash contributions, contributions in kind, set-off and conversion of reserves or of profit carried forward into share capital), the date of issue, the conditions for the exercise of subscription rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent

anschliessendem Angebot an die bisherigen Aktionäre oder an Dritte (sofern die Bezugsrechte der bisherigen Aktionäre aufgehoben oder nicht gültig ausgeübt wurden) ausgeben. Der Verwaltungsrat ist ermächtigt, den Handel mit Bezugsrechten zu ermöglichen, zu beschränken oder auszuschliessen. Nicht gültig ausgeübte Bezugsrechte kann der Verwaltungsrat verfallen lassen, oder er kann diese bzw. Aktien, für welche Bezugsrechte eingeräumt, aber nicht gültig ausgeübt wurden, zu Marktkonditionen platzieren oder anderweitig im Interesse der Gesellschaft verwenden.

<sup>4</sup> Der Verwaltungsrat ist im Fall einer Ausgabe von Aktien ermächtigt, das Bezugsrecht der bisherigen Aktionäre aufzuheben oder zu beschränken und Dritten (einschliesslich einzelnen Aktionären), der Gesellschaft oder einer ihrer Konzerngesellschaften zuzuweisen:

- (a) wenn der Ausgabebetrag der neuen Aktien unter Berücksichtigung des Marktpreises festgesetzt wird; oder
- (b) für die Beschaffung von Eigenkapital auf eine schnelle und flexible Weise, welche ohne den Ausschluss der Bezugsrechte der bisherigen Aktionäre nicht oder nur schwer oder zu wesentlich schlechteren Bedingungen möglich wäre; oder
- (c) für die Übernahme von Unternehmen, Unternehmensteilen oder Beteiligungen, den Erwerb von Produkten, Immaterialgütern oder Lizenzen durch oder Investitionsvorhaben der Gesellschaft oder einer ihrer Konzerngesellschaften oder für die Finanzierung oder Refinanzierung solcher Transaktionen durch eine Aktienplatzierung; oder
- (d) zum Zwecke der Erweiterung des Aktionärskreises der Gesellschaft in bestimmten Finanz- oder Investoren-Märkten, zur Beteiligung von strategischen Partnern, einschliesslich Finanzinvestoren, oder im Zusammenhang mit der Kotierung von neuen Aktien an inländischen oder ausländischen Börsen; oder
- (e) für die Einräumung einer Mehrzuteilungsoption (*Greenshoe*) von bis zu 20% der zu platzierenden oder zu verkaufenden Aktien an die betreffenden Erstkäufer

offer of these shares to the existing shareholders or third parties (if the subscription rights of the existing shareholders have been withdrawn or have not been duly exercised). The Board of Directors is entitled to permit, to restrict or to exclude the trade with subscription rights. It may permit the expiration of subscription rights that have not been duly exercised, or it may place such rights or shares as to which subscription rights have been granted, but not duly exercised, at market conditions or may use them otherwise in the interest of the Company.

<sup>4</sup> In the event of a share issue the Board of Directors is authorized to withdraw or restrict subscription rights of existing shareholders and allocate such rights to third parties (including individual shareholders), the Company or any of its group companies:

- (a) if the issue price of the new shares is determined by reference to the market price; or
- (b) for raising equity capital in a fast and flexible manner, which would not be possible, or would only be possible with great difficulty or at significantly less favorable conditions, without the exclusion of the subscription rights of existing shareholders; or
- (c) for the acquisition of companies, part(s) of companies or participations, for the acquisition of products, intellectual property or licenses by or for investment projects of the Company or any of its group companies, or for the financing or refinancing of any of such transactions through a placement of shares; or
- (d) for purposes of broadening the shareholder constituency of the Company in certain financial or investor markets, for purposes of the participation of strategic partners, including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges; or
- (e) for purposes of granting an over-allotment option (*Greenshoe*) of up to 20% of the total number of shares in a placement or sale of shares to the respective initial purchaser(s) or underwriter(s); or

oder Festübernehmer im Rahmen einer Aktienplatzierung oder eines Aktienverkaufs; oder

- (f) für die Beteiligung von Mitgliedern des Verwaltungsrates, Mitgliedern der Geschäftsleitung, Arbeitnehmenden, Beauftragten, Beratern oder anderen Personen, die für die Gesellschaft oder eine ihrer Konzerngesellschaften Leistungen erbringen.

<sup>5</sup> Nach einer Nennwertveränderung sind neue Aktien im Rahmen des Kapitalbands mit gleichem Nennwert auszugeben wie die bestehenden Namenaktien.

<sup>6</sup> Erhöht sich das Aktienkapital aufgrund einer Erhöhung aus bedingtem Kapital nach Artikel 4b oder Artikel 4c dieser Statuten, so erhöhen sich die obere und die untere Grenze des Kapitalbands entsprechend dem Umfang der Erhöhung des Aktienkapitals

<sup>7</sup> Bei einer Herabsetzung des Aktienkapitals im Rahmen des Kapitalbands legt der Verwaltungsrat, soweit erforderlich, die Verwendung des Herabsetzungsbetrags fest.

- (f) for the participation of members of the Board of Directors, members of the Executive Management, employees, contractors, consultants or other persons performing services for the benefit of the Company or any of its group companies.

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

<sup>6</sup> If the share capital increases as a result of an increase from conditional capital pursuant to Article 4b or Article 4c of these articles of association, the upper and lower limits of the capital band shall increase in an amount corresponding to such increase in the share capital.

<sup>7</sup> In the event of a reduction of the share capital within the capital band, the Board of Directors shall, to the extent necessary, determine the use of the reduction amount.

*\* These figures are based on the number of shares registered in the commercial register as of the date of this invitation to the 2023 Annual General Meeting. If the capital increase proposed under agenda item no. 7.1 and the Reverse Stock Split proposed under agenda item no. 7.2 are approved, (i) the nominal value of the shares referenced in the capital band provision will be CHF 2.50 (instead of CHF 0.05), (ii) the number of shares issuable will be 1,561,428 (instead of 78,071,444) and (iii) the number of shares that may be cancelled will be 312,285 (instead of 15,614,295).*

## Annex B

### Article 4b of the Articles of Association | Conditional Share Capital

#### Artikel 4b

##### *Bedingtes Kapital*

<sup>1</sup> Das Aktienkapital kann sich um höchstens CHF 3'750'000 erhöhen:

- (a) bis zu einem Betrag von CHF 3'250'000 durch Ausgabe von höchstens 65'000'000\* voll zu liberierenden Namenaktien im Nennwert von je CHF 0.05\* im Zusammenhang mit der Ausübung von Wandel-, Options-, Tausch-, Bezugs-, oder ähnlichen Rechten auf den Bezug von Aktien (die **Rechte**), welche Dritten oder Aktionären in Zusammenhang mit neuen oder bereits begebenen Anleihen (inklusive Wandel- oder Optionsanleihen), Optionen, Warrants, anderen Finanzierungsinstrumenten oder vertraglichen Verpflichtungen, die von der Gesellschaft oder einer ihrer Konzerngesellschaften gewährt wurden oder gewährt werden (die **mit Rechten verbundenen Obligationen**); und
- (b) bis zu einem Betrag von CHF 500'000 durch Ausgabe von höchstens 10'000'000\* voll zu liberierenden Namenaktien im Nennwert von je CHF 0.05\* im Zusammenhang mit der Ausgabe von Aktien oder mit Rechten verbundenen Obligationen an Mitglieder des Verwaltungsrates, Mitglieder der Geschäftsleitung, Arbeitnehmer, Beauftragte, Berater oder andere Personen, die für die Gesellschaft oder eine Konzerngesellschaft Dienstleistungen erbringen.

<sup>2</sup> Bei der Ausgabe von mit Rechten verbundenen Obligationen durch die Gesellschaft oder einer ihrer Konzerngesellschaften ist das Bezugsrecht der Aktionäre ausgeschlossen. Zum Bezug der neuen Aktien, die bei der Ausübung von mit Rechten verbundenen Obligationen ausgegeben werden, sind die jeweiligen Inhaber der mit Rechten verbundenen Obligationen berechtigt. Die

#### Article 4b

##### *Conditional Share Capital*

<sup>1</sup> The share capital may be increased in an amount not to exceed CHF 3,750,000:

- (a) up to an amount of CHF 3,250,000 by the issuance of up to 65,000,000\* fully paid-in registered shares with a nominal value of CHF 0.05\* each in connection with the exercise of conversion, option, exchange, warrant or similar rights for the subscription of shares (the **Rights**) granted to third parties or shareholders in connection with bonds (including convertible bonds and bonds with options), options, warrants, notes, other securities or contractual obligations newly or already issued or granted by the Company or one of its group companies (the **Rights-Bearing Obligations**); and
- (b) up to an amount of CHF 500,000 by the issuance of up to 10,000,000\* fully paid-in registered shares with a nominal value of CHF 0.05\* each in connection with the issuance of shares or Rights-Bearing Obligations granted to the members of the Board of Directors, members of executive management, employees, contractors, consultants or other persons providing services to the Company or one of its group companies.

<sup>2</sup> The pre-emptive rights of the shareholders shall be excluded in connection with the issuance of any Rights-Bearing Obligations by the Company or any of its group companies. The then-current owners of such Right-Bearing Obligations shall be entitled to subscribe for the new shares issued upon conversion, exchange, or exercise of the Rights-

Bedingungen der mit Rechten verbundenen Obligationen sind durch den Verwaltungsrat festzulegen.

<sup>3</sup> Der Verwaltungsrat ist ermächtigt, bei der Ausgabe von mit Rechten verbundenen Obligationen durch die Gesellschaft oder einer ihrer Konzerngesellschaften das Vorwegzeichnungsrecht der Aktionäre zu beschränken oder aufzuheben, falls solche mit Rechten verbundenen Obligationen:

- (a) zum Zwecke der Finanzierung oder Refinanzierung der Übernahme von Unternehmen, Unternehmensteilen oder Beteiligungen oder für neue Investitionsvorhaben ausgegeben werden; oder
- (b) an strategische Investoren ausgegeben werden; oder
- (c) auf den nationalen oder internationalen Kapitalmärkten oder im Rahmen einer Privatplatzierung emittiert werden.

<sup>4</sup> Wird das Vorwegzeichnungsrecht durch Beschluss des Verwaltungsrates weder direkt noch indirekt gewährt, gilt Folgendes:

- (a) Die mit Rechten verbundenen Obligationen sind zu den jeweils marktüblichen Bedingungen auszugeben oder einzugehen; und
- (b) der Umwandlungs-, Tausch- oder sonstige Ausübungspreis der mit Rechten verbundenen Obligationen ist unter Berücksichtigung des Marktpreises im Zeitpunkt der Ausgabe der mit Rechten verbundenen Obligationen festzusetzen; und
- (c) die mit Rechten verbundenen Obligationen sind höchstens während 30 Jahren ab dem jeweiligen Zeitpunkt der betreffenden Ausgabe oder des betreffenden Abschlusses wandel-, tausch- oder ausübbar.

<sup>5</sup> Bei der Ausgabe von Aktien oder mit Rechten verbundenen Obligationen gemäss Art. 4b Absatz 1(b) dieser Statuten, sind das Bezugsrecht wie auch das Vorwegzeichnungsrecht der Aktionäre der Gesellschaft ausgeschlossen. Die Ausgabe von Aktien oder mit Rechten verbundenen Obligationen an die in Art. 4b Absatz 1(b) dieser Statuten genannten Personen

Bearing Obligations. The conditions of the Rights-Bearing Obligations shall be determined by the Board of Directors.

<sup>3</sup> The Board of Directors shall be authorized to restrict or deny the advance subscription rights of shareholders in connection with the issuance by the Company or one of its group companies of Rights-Bearing Obligations if:

- (a) such issuances are for the purpose of financing or refinancing the acquisition of an enterprise, parts of an enterprise, or participations or for new investment projects; or
- (b) such instruments are issued to strategic investors; or
- (c) such instruments are issued on national or international capital markets or through a private placement.

<sup>4</sup> If advance subscription rights are neither granted directly or indirectly by the Board of Directors, the following shall apply:

- (a) The Rights-Bearing Obligations shall be issued or entered into at market conditions; and
- (b) the conversion, exchange or exercise price of the Rights-Bearing Obligations shall be set with reference to the market conditions prevailing at the date on which the Rights-Bearing Obligations are issued; and
- (c) the Rights-Bearing Obligations may be converted, exchanged or exercised during a maximum period of 30 years from the date of the relevant issuance or entry.

<sup>5</sup> The pre-emptive rights and advance subscription rights of the shareholders shall be excluded in connection with the issuance of any Shares or Rights-Bearing Obligations pursuant to Art. 4b para 1(b) of these Articles of Association. Shares or Rights-Bearing Obligations shall be issued to any of the persons referred to in Art. 4b para 1(b) of these Articles

erfolgt gemäss einem oder mehreren Beteiligungsplänen der Gesellschaft. Die Ausgabe von Aktien an die in Art. 4b Absatz 1(b) dieser Statuten genannten Personen kann zu einem Preis erfolgen, der unter dem Kurs der Börse liegt, an der die Aktien gehandelt werden, muss aber mindestens zum Nennwert erfolgen.

<sup>6</sup> Die neuen Aktien, welche über die Ausübung von mit Rechten verbundenen Obligationen erworben werden, unterliegen den Beschränkungen gemäss Artikel 6 dieser Statuten.

<sup>7</sup> Die Erklärung über den Erwerb von Aktien gestützt auf diesen Artikel 4b hat auf diesen Artikel 4b hinzuweisen und in einer Form, die den Nachweis durch Text ermöglicht, zu erfolgen. Ein Verzicht auf ein Recht auf Erwerb von Aktien gestützt auf diesen Artikel 4b kann auch formlos oder durch Zeitablauf erfolgen; das gilt auch für den Verzicht auf die Ausübung und den Verfall dieses Rechts.

of Association in accordance with one or more benefit or incentive plans of the Company. Shares may be issued to any of the persons referred to in Art. 4b para 1(b) of these Articles of Association at a price lower than the current market price quoted on the stock exchange on which the Shares are traded, but at least at par value.

<sup>6</sup> The new shares acquired through the exercise of Rights Bearing Obligations shall be subject to the limitations pursuant to Article 6 of these Articles of Association.

<sup>7</sup> The declaration of acquisition of the shares based on this Article 4b shall refer to this Article 4b and be made in a form that allows proof by text. A waiver of the right to acquire shares based on this Article 4b may also occur without adherence to any specific form requirement or by lapse of time; this also applies to the waiver of the exercise and forfeiture of this right.

*\*These figures are based on the number of shares registered in the commercial register as of the date of this invitation to the 2023 Annual General Meeting. If the capital increase proposed under agenda item no. 7.1 and the Reverse Stock Split proposed under agenda item no. 7.2 are approved, (i) the nominal value of the shares subject to the conditional share capital will be CHF 2.50 (instead of CHF 0.05), (ii) the number of shares issuable subject to article 4b para. 1 lit. a will be 1,300,000 (instead of 65,000,000) and (iii) the number of shares subject to article 4b para. 1 lit. b will be 200,000 (instead of 10,000,000).*

## Annex C

### Other Amendments to the Articles of Association Related to the Revised Corporate Law

#### Artikel 8

##### *Befugnisse der Generalversammlung*

<sup>1</sup> Die Generalversammlung der Aktionäre ist das oberste Organ der Gesellschaft.

<sup>2</sup> Der Generalversammlung stehen insbesondere folgende unübertragbare Befugnisse zu:

1. die Festsetzung und Änderung dieser Statuten;
2. die Wahl der Mitglieder des Verwaltungsrates, des Präsidenten des Verwaltungsrates und der Mitglieder des Vergütungsausschusses;
3. die Wahl der Revisionsstelle;
4. die Wahl des unabhängigen Stimmrechtsvertreters;
5. die Genehmigung des Lageberichtes und der Konzernrechnung;
6. die Genehmigung der Jahresrechnung sowie die Beschlussfassung über die Verwendung des Bilanzgewinnes, insbesondere die Festsetzung der Dividende und der Tantieme;
7. die Entlastung der Mitglieder des Verwaltungsrates und mit der Geschäftsführung betrauten Personen;
8. die Genehmigung der Vergütungen des Verwaltungsrates und der Geschäftsleitung gemäss Artikel 26 dieser Statuten; und
9. die Beschlussfassung über die Gegenstände, die der Generalversammlung durch das Gesetz oder die Statuten vorbehalten sind oder ihr, vorbehaltlich Artikel 716a OR, durch den Verwaltungsrat vorgelegt werden.

#### Article 8

##### *Powers of the General Meeting of Shareholders*

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

<sup>2</sup> The General Meeting of Shareholders shall have in particular the following inalienable powers:

1. the adoption and amendment of these articles of association;
2. the election of the members of the Board of Directors, the Chairman of the Board of Directors and the members of the Compensation Committee;
3. the election of the Auditors;
4. the election of the independent voting rights representative;
5. the approval of the management report and the consolidated financial statements;
6. the approval of the annual financial statements as well as the resolution on the appropriation of profit shown on the balance sheet, in particular the determination of dividends and of profit sharing by directors;
7. the discharge from liability of the members of the Board of Directors and the persons entrusted with management;
8. the approval of the compensation of the Board of Directors and of the Executive Management pursuant to article 26 of these articles of association; and
9. the adoption of resolutions on matters that are reserved to the General Meeting of Shareholders by law or these articles of association or that are, subject to article 716a CO, submitted to the General Meeting of Shareholders by the Board of Directors.



## Artikel 9

### *Ordentliche und ausserordentliche Generalversammlungen*

<sup>1</sup> Die ordentliche Generalversammlung findet alljährlich innerhalb von sechs Monaten nach Schluss des Geschäftsjahres der Gesellschaft statt.

<sup>2</sup> Ausserordentliche Generalversammlungen finden statt, sofern

- (a) der Verwaltungsrat oder die Revisionsstelle es für angezeigt erachten;
- (b) es eine Generalversammlung beschliesst; oder
- (c) Aktionäre, die alleine oder zusammen mindestens ~~105~~ Prozent des Aktienkapitals oder der Stimmen vertreten, dies gemeinsam schriftlich unter Angabe des Verhandlungsgegenstandes und des Antrages, und bei Wahlen der Namen der vorgeschlagenen Kandidaten, verlangen.

## Artikel 11

### *Traktandierung*

<sup>1</sup> Aktionäre, die alleine oder zusammen ~~entweder Aktien im Nennwert von mindestens CHF 1'000'000 oder in Höhe von mindestens 100.5~~ Prozent des Aktienkapitals oder der Stimmen vertreten, können die Traktandierung eines Verhandlungsgegenstandes verlangen. Die Traktandierung muss mindestens 45 Kalendertage vor der Versammlung schriftlich unter Angabe des Verhandlungsgegenstandes und der Anträge der Aktionäre anbegehrt werden. Soll eine Begründung in die Einberufung der Generalversammlung aufgenommen werden, ist sie innert derselben Frist einzureichen und kurz, klar und prägnant zu formulieren.

[...]

## Article 9

### *Ordinary and Extraordinary General Meetings of Shareholders*

<sup>1</sup> The Ordinary General Meeting of Shareholders shall be held each year within six months after the close of the financial year of the Company.

<sup>2</sup> Extraordinary General Meetings of Shareholders shall be held if

- (a) the Board of Directors or the Auditors deem it necessary;
- (b) so resolved by a General Meeting of Shareholders; or
- (c) shareholders who hold, alone or together, shares representing at least ~~105~~ percent of the share capital or the voting rights so request in writing, indicating the matters to be discussed and the corresponding proposals and, in case of elections, the names of the proposed candidates.

## Article 11

### *Agenda*

<sup>1</sup> Shareholders who, alone or together, ~~either hold shares with a par value of at least CHF 1,000,000 or which~~ represent at least ~~100.5~~ per cent of the share capital or the voting rights may request that an item be included on the agenda. Such request must be made in writing at least 45 calendar days prior to the General Meeting of Shareholders, specifying the agenda item and the proposals of the shareholders. If an explanatory statement is to be included in the invitation to the General Meeting of Shareholders, it must be submitted within the same period and be brief, clear and concise.

[...]

## Artikel 14

### *Beschlüsse, Wahlen*

<sup>1</sup> Die Generalversammlung beschliesst und wählt mit der absoluten Mehrheit der vertretenen Stimmen, soweit es das Gesetz oder diese Statuten nicht anders bestimmen.

<sup>2</sup> Ein Beschluss der Generalversammlung, der mindestens zwei Drittel der vertretenen Stimmen und die absolute Mehrheit der vertretenen Aktiennennwerte auf sich vereinigt, ist insbesondere erforderlich für:

1. die Änderung des Gesellschaftszweckes;
2. die ~~Einführung und Aufhebung von Stimmrechtsaktien~~Zusammenlegung von Aktien (soweit die Aktien börsenkotiert sind);
3. ~~die Beschränkung der Übertragbarkeit von Namenaktien und die Aufhebung einer solchen Beschränkung;~~
4. ~~eine genehmigte oder eine bedingte Kapitalerhöhung;~~
5. ~~die eine~~ Kapitalerhöhung aus Eigenkapital, gegen Sacheinlage oder ~~zwecks Sachübernahme~~durch Verrechnung mit einer Forderung und die Gewährung von besonderen Vorteilen;
6. ~~die Einschränkung oder Aufhebung des Bezugsrechtes~~Bezugsrechts;
7. ~~die Einführung oder Änderung eines bedingten Kapitals oder eines Kapitalbands;~~
8. ~~die Beschränkung der Übertragbarkeit von Namenaktien und die Aufhebung einer solchen Beschränkung;~~
9. ~~die Einführung oder Aufhebung von Stimmrechtsaktien; und~~
10. ~~einen Wechsel der Währung des Aktienkapitals;~~
11. ~~die Dekotierung von Beteiligungspapiere der Gesellschaft;~~

## Article 14

### *Resolutions, Elections*

<sup>1</sup> The General Meeting of Shareholders shall pass its resolutions and adopt its elections by the absolute majority of the votes represented, unless required otherwise by law or these articles of association.

<sup>2</sup> Two-thirds of the votes represented and the absolute majority of the nominal value of shares represented shall be required in particular for the General Meeting of Shareholders to adopt resolutions on the following matters:

1. the modification of the purpose of the Company;
2. the ~~creation and cancellation~~consolidation of shares ~~with privileged voting rights~~(to the extent such shares are listed on a stock exchange);
3. ~~the restriction on the transferability of registered shares and the cancellation of such a restriction;~~
4. ~~an authorized or conditional increase in share capital;~~
5. ~~an increase in a~~ share capital increase through the conversion of ~~equity surplus, against contributions in kind or for purposes of an acquisition of assets, or the granting~~freely available equity, a contribution in kind, and the grant of special ~~benefits~~privileges;
6. the limitation on or withdrawal of ~~preemptive~~pre-emptive rights;
7. ~~the creation of or the amendment to a conditional capital or of a capital band;~~
8. ~~the restriction on the transferability of shares or cancellation of such a restriction;~~
9. ~~the creation or cancellation of shares with privileged voting rights;~~
10. ~~a change of the currency in which the share capital is denominated;~~
11. ~~the delisting of the Company's equity securities;~~

~~710.~~ die Verlegung des Sitzes der Gesellschaft; ~~und~~

~~11.~~ die Einführung einer statutarischen Schiedsklausel;  
und

~~812.~~ die Auflösung der Gesellschaft.

[...]

## Artikel 20

### *Befugnisse des Verwaltungsrates*

<sup>1</sup> Der Verwaltungsrat kann in allen Angelegenheiten Beschluss fassen, die nicht nach Gesetz, Statuten oder Reglement einem anderen Organ der Gesellschaft übertragen sind.

<sup>2</sup> Er hat folgende unübertragbare und unentziehbare Aufgaben:

[...]

11. die Einreichung eines Gesuchs um Nachlassstundung  
und die Benachrichtigung des ~~Richters~~Gerichts im Falle der Überschuldung;

[...]

## Artikel 27

### *Zusatzbetrag für Veränderungen in der Geschäftsleitung*

Reicht der bereits von der Generalversammlung genehmigte maximale Gesamtbetrag der Vergütung nicht aus für die Vergütung einer oder mehrerer Personen, die nach dem Zeitpunkt der Genehmigung der Vergütung der Geschäftsleitung für die massgebende Vergütungsperiode durch die Generalversammlung Mitglieder der Geschäftsleitung werden ~~oder innerhalb der Geschäftsleitung befördert werden~~, sind die Gesellschaft oder von ihr kontrollierte Unternehmen ermächtigt, diesem oder diesen Mitgliedern während der bereits genehmigten

~~710.~~ a change in the ~~relocation of the~~ registered office of the Company; ~~and~~

~~11.~~ the introduction of an arbitration provision in the Articles; and

~~812.~~ the dissolution of the Company.

[...]

## Article 20

### *Powers of the Board of Directors*

<sup>1</sup> The Board of Directors may pass resolutions with respect to all matters which are not by law, by these articles of association or by regulations delegated to another corporate body of the Company.

<sup>2</sup> It shall have the following non-transferable and inalienable duties:

[...]

11. ~~the notification of the judge~~filling an application for a debt restructuring moratorium and notifying the court if liabilities exceed assets;

[...]

## Article 27

### *Supplementary Amount for Changes to the Executive Management*

If the maximum aggregate amount of compensation already approved by the General Meeting of Shareholders is not sufficient to also cover the compensation of one or more persons who become members of ~~the Executive Management or are being promoted within~~ the Executive Management after the General Meeting of Shareholders has approved the compensation of the Executive Management for the relevant period then the Company or companies controlled by it shall be authorized to pay such members a supplementary amount during the compensation period(s) already approved. The

Vergütungsperiode(n) einen Zusatzbetrag auszurichten. Als Zusatzbetrag können die Gesellschaft oder von ihr kontrollierte Gesellschaften jeder solcher Person je relevante Vergütungsperiode für jeden der beiden nachfolgenden Zwecke je einen die Gesamtjahresvergütung des betreffenden Vorgängers bzw. für eine ähnliche vorbestehende Funktion um bis zu 40% übersteigenden Betrag zuteilen oder bezahlen: (1) als Vergütung für die relevante Vergütungsperiode; und zusätzlich (2) zum Ausgleich der Nachteile, die im Zusammenhang mit dem Stellenwechsel entstehen. Für die Zwecke dieser Bestimmung gilt als Gesamtjahresvergütung die im jüngsten Vergütungsbericht der Gesellschaft für das vorangehende Geschäftsjahr ausgewiesene Gesamtjahresvergütung des betreffenden Vorgängers bzw. für eine ähnliche vorbestehende Funktion; für die kurzfristige und langfristige Leistungs- oder Erfolgsvergütung ist dabei auf die tatsächlichen Werte oder, sofern höher, die Zielwerte der betreffenden Vergütungselemente abzustellen, je wie sie im jüngsten Vergütungsbericht der Gesellschaft für das vorangehende Geschäftsjahr ausgewiesen sind. Die Gesellschaft oder von ihr kontrollierte Gesellschaften dürfen gestützt auf die Bestimmung dieses Artikel 27 je relevante Vergütungsperiode keinesfalls an mehr als fünf (5) Personen einen Zusatzbetrag im Rahmen der Maximalwerte gemäss der Bestimmung dieses Artikels 27 zuteilen oder bezahlen.

#### Artikel 29

[...]

<sup>3</sup> Die Gesellschaft oder von ihr kontrollierte Gesellschaften können mit Mitgliedern der Geschäftsleitung Konkurrenzverbote für die Zeit nach Beendigung eines Arbeitsverhältnisses vereinbaren. Deren Dauer darf ein Jahr nicht übersteigen, und die für ein solches Konkurrenzverbot bezahlte Entschädigung darf ~~die letzte vor Ausscheiden an dieses Mitglied ausbezahlte feste Jahresvergütung~~ den Durchschnitt der Vergütung des betreffenden Mitglieds in den drei vorangehenden Geschäftsjahren nicht übersteigen.

Company or companies under its control may grant or pay as supplementary amount to each such person for each relevant compensation period for each of the following two purposes a separate amount of up to 40% in excess of the total annual compensation of the respective predecessor or for a similar preexisting position: (1) as compensation for the relevant compensation period; and, in addition, (2) as compensation for any prejudice incurred in connection with the change of employment. For purposes of this provision, total annual compensation shall mean the total annual compensation of the respective predecessor or for a similar preexisting position as disclosed in the most recent compensation report of the Company in relation to the preceding fiscal year; for such purposes, short-term and long-term incentive compensation shall be included on the basis of the actual values or, if higher, the target values of the respective compensation elements, in each case as disclosed in the most recent compensation report of the Company in relation to the preceding fiscal year. On the basis of this Article 27, the Company or companies under its control may in no event grant or pay, in each relevant compensation period, a supplementary amount to more than five (5) persons within the limitations of the maximum values pursuant to the provision of this Article 27.

#### Article 29

[...]

<sup>3</sup> The Company or companies controlled by it may enter into non-compete agreements with members of the Executive Management for the time after termination of employment. Their duration shall not exceed one year, and the consideration paid for such non-compete undertaking shall not exceed in total the ~~last total annual~~ amount corresponding to the average of compensation of such member during the three preceding financial years.

## Artikel 30

### Mandate ausserhalb des Konzerns

<sup>1</sup> Kein Mitglied des Verwaltungsrates kann mehr als zehn (10) zusätzliche Mandate wahrnehmen, wovon nicht mehr als fünf (5) in börsenkotierten Unternehmen.

<sup>2</sup> Kein Mitglied der Geschäftsleitung kann mehr als fünf (5) Mandate wahrnehmen, wovon nicht mehr als eines (1) in einem börsenkotierten Unternehmen.

<sup>3</sup> Die folgenden Mandate fallen nicht unter dies Beschränkungen gemäss Absatz 1 und 2 dieses Artikels:

(a) Mandate in Unternehmen, die durch die Gesellschaft kontrolliert werden oder die Gesellschaft kontrollieren; und

(b) Mandate, die ein Mitglied des Verwaltungsrates oder der Geschäftsleitung auf Anordnung der Gesellschaft oder von ihr kontrollierten Gesellschaften wahrnimmt. Kein Mitglied des Verwaltungsrates oder der Geschäftsleitung kann mehr als zehn (10) solche Mandate wahrnehmen; ~~und.~~

~~(c) Mandate in Vereinen und Verbänden, gemeinnützigen Organisationen, Stiftungen, Trusts, Personalfürsorgestiftungen, Bildungseinrichtungen, gemeinnützige Institutionen und anderen ähnlichen Organisationen. Kein Mitglied des Verwaltungsrates oder der Geschäftsleitung kann mehr als zehn (10) solche Mandate wahrnehmen.~~

<sup>4</sup> Als Mandate gelten Mandate ~~im obersten Leitungsorgan einer Rechtseinheit, die zur Eintragung in das Handelsregister oder in ein entsprechendes ausländisches Register verpflichtet ist bei anderen Unternehmen mit wirtschaftlichem Zweck, (i) die mit der Funktion eines Mitglieds des Verwaltungsrats oder der Geschäftsleitung der Gesellschaft vergleichbar sind oder (ii) als Mitglied eines Beirats.~~ Bis zu zehn (10) Mandaten in verschiedenen Rechtseinheiten, die

## Article 30

### Mandates Outside of the Group

<sup>1</sup> No member of the Board of Directors may hold more than ten (10) additional mandates of which no more than five (5) may be in listed companies.

<sup>2</sup> No member of the Executive Management may hold more than five (5) mandates of which no more than one (1) may be in a listed company.

<sup>3</sup> The following mandates shall not be subject to the limitations set forth in paragraphs 1 and 2 of this Article:

(a) mandates in companies which are controlled by the Company or which control the Company; and

(b) mandates held at the request of the Company or companies controlled by it. No member of the Board of Directors or of the Executive Management shall hold more than ten (10) such mandates; ~~and.~~

~~(c) mandates in associations, charitable organizations, foundations, trusts, employee welfare foundations, educational institutions, non-profit institutions and other similar organizations. No member of the Board of Directors or of the Executive Management shall hold more than ten (10) such mandates.~~

<sup>4</sup> Mandates shall mean ~~mandates in the supreme governing body of a legal entity which is required to be registered in the commercial register or a comparable foreign register~~ positions at other enterprises with an economic purpose (i) that are comparable to the position of a member of the Board of Directors or the Executive Management at the Company or (ii) as a member of an advisory board. Up to ten (10) mandates in different legal entities that are under joint control or same

ausserhalb des Anwendungsbereichs von Artikel 30 Abs. 3(a)  
unter einheitlicher Kontrolle oder gleicher wirtschaftlicher  
Berechtigung stehen, gelten als ein (1) Mandat.

beneficial ownership outside the scope of application of  
Article 30 para. 3(a) are deemed one (1) mandate.

## Annex D

### Reverse Stock Split

#### Artikel 4

##### *Aktienkapital*

Das Aktienkapital beträgt CHF ~~7'807'144.78~~7'922'225, ist eingeteilt in ~~40'021'988~~800'440 Namenaktien mit einem Nennwert von je CHF ~~0.01~~0.50 (**Kategorie A Aktien**) und in ~~148'138'498~~3'008'802 Namenaktien mit einem Nennwert von je CHF ~~0.05~~2.50 (**Kategorie B Aktien**) und ist voll einbezahlt.

#### Article 4

##### *Share Capital*

The share capital is CHF ~~7,807,144.78~~7,922,225, is divided into ~~40,021,988~~800,440 registered shares with a nominal value of CHF ~~0.01~~0.50 each (**Class A Shares**) and in ~~148,138,498~~3,008,802 registered shares with a nominal value of CHF ~~0.05~~2.50 each (**Class B Shares**), and is fully paid-in.

#### Artikel 4c

##### *Bedingtes Kapital (Kategorie A Aktien)*

<sup>1</sup> Das Aktienkapital kann sich um höchstens CHF 100'000 erhöhen durch Ausgabe von höchstens ~~10'000'000~~200'000 voll zu liberierenden Namenaktien im Nennwert von je CHF ~~0.01~~0.50 im Zusammenhang mit der direkten oder indirekten Ausgabe von Aktien, Optionen oder diesbezüglichen Bezugsrechten an Mitglieder des Verwaltungsrates der Gesellschaft und Mitglieder der Geschäftsleitung der Gruppe.

#### Article 4c

##### *Conditional Share Capital (Class A Shares)*

<sup>1</sup> The share capital may be increased in an amount not to exceed CHF 100,000 by the issuance of up to ~~10,000,000~~200,000 fully paid-in registered shares with a nominal value of CHF ~~0.01~~0.50 each in connection with the direct or indirect issuance of shares, options or related subscription rights to the members of the Board of Directors of the Company and members of executive management of the group.

*The above figures are based on the number of shares issued as of the date of this invitation to the 2023 Annual General Meeting and assume that the capital increase proposed under agenda item no. 7.1 is approved. After publication of this invitation, the Company may issue new shares to participants under the Company's share-based compensation plans and to satisfy obligations under warrants, convertible financial instruments and similar instruments issued by it. The figures referred to above would then be adjusted accordingly. Prior to the registration of the capital increase, the Company intends to register any shares issued out of the Company's conditional share capital with the commercial register.*

## Annex E

### Voting Rights Proposal

#### Artikel 4

##### *Aktienkapital*

Das Aktienkapital beträgt CHF ~~7'807'144.78~~7'922'225, ist eingeteilt in ~~40'021'988~~1'600'880 Namenaktien mit einem Nennwert von je CHF ~~0.01~~0.25 (**Kategorie A Aktien**) und in ~~148'138'498~~3'008'802 Namenaktien mit einem Nennwert von je CHF ~~0.05~~2.50 (**Kategorie B Aktien**) und ist voll einbezahlt.

#### Article 4

##### *Share Capital*

The share capital is CHF ~~7,807,144.78~~7,922,225, is divided into ~~40,021,988~~1,600,880 registered shares with a nominal value of CHF ~~0.01~~0.25 each (**Class A Shares**) and in ~~148,138,498~~3,008,802 registered shares with a nominal value of CHF ~~0.05~~2.50 each (**Class B Shares**), and is fully paid-in.

#### Artikel 4c

##### *Bedingtes Kapital (Kategorie A Aktien)*

<sup>2</sup> Das Aktienkapital kann sich um höchstens CHF 100'000 erhöhen durch Ausgabe von höchstens ~~10'000'000~~400'000 voll zu liberierenden Namenaktien im Nennwert von je CHF ~~0.01~~0.25 im Zusammenhang mit der direkten oder indirekten Ausgabe von Aktien, Optionen oder diesbezüglichen Bezugsrechten an Mitglieder des Verwaltungsrates der Gesellschaft und Mitglieder der Geschäftsleitung der Gruppe.

#### Article 4c

##### *Conditional Share Capital (Class A Shares)*

<sup>2</sup> The share capital may be increased in an amount not to exceed CHF 100,000 by the issuance of up to ~~10,000,000~~400,000 fully paid-in registered shares with a nominal value of CHF ~~0.01~~0.25 each in connection with the direct or indirect issuance of shares, options or related subscription rights to the members of the Board of Directors of the Company and members of executive management of the group.

*The above figures are based on the number of shares issued as of the date of this invitation to the 2023 Annual General Meeting and assume that the capital increase proposed under agenda item no. 7.1 is approved. After publication of this invitation, the Company may issue new shares to participants under the Company's share-based compensation plans and to satisfy obligations under warrants, convertible financial instruments and similar instruments issued by it. The figures referred to above would then be adjusted accordingly. Prior to the registration of the capital increase, the Company intends to register any shares issued out of the Company's conditional share capital with the commercial register.*