

04

Corporate governance report

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Group structure and shareholders

Group structure

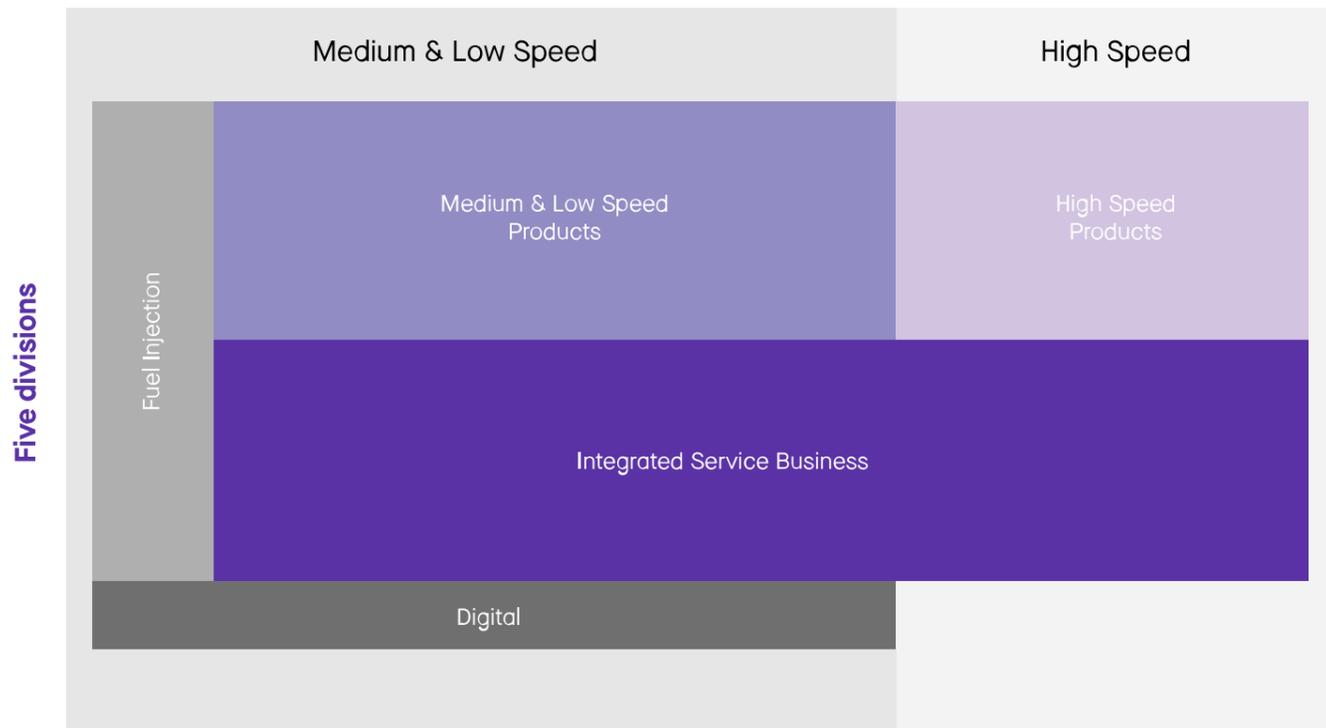
Information on Accelleron's corporate structure can be found in note 25 of the Consolidated Financial Statements of Accelleron.

Accelleron Industries AG, the parent company of the Accelleron Group, Aargau (CH), is the only listed Group company. Accelleron's shares are traded on the SIX Swiss Exchange under the symbol ACLN (security number 116936091; ISIN Code CH1169360919).

The market capitalization as per December 31, 2024, amounted to CHF 4,380,572,827 (excluding treasury shares). The Group has subsidiaries and branches in more than 50 countries. The Group's consolidated subsidiaries are listed under note 25 to the Consolidated Financial Statements, stating the company name and equity interest held by the Group.

The Accelleron Group's operating business is organized as follows:

Two reporting segments



Significant shareholders

According to the disclosure notifications made to the SIX Swiss Exchange, the shareholders listed in the below table reported shareholdings of at least 3% of the voting rights (based on disclosure notifications published on the website of SIX Swiss Exchange as of December 31, 2024):

Name	Number of shares	Voting rights in %
UBS Fund Management (Switzerland) AG	4,779,675	5.1
Swisscanto Fondsleitung AG	4,723,731	5.0
Norges Bank (the Central Bank of Norway), Oslo, Norway	3,140,052	3.3
BlackRock Inc.	3,058,791	3.2

Disclosure notifications reported to Accelleron Industries AG and SIX Swiss Exchange during 2024 can be viewed at www.ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html#/.

Cross-shareholdings

There are no cross-shareholdings between Accelleron Industries AG and other companies.

Capital structure

Share capital

As per December 31, 2024, the issued ordinary share capital amounts to CHF 945,000, divided into 94,500,000 registered shares with a nominal value of CHF 0.01 each.

The Board of Directors reviewed the capital structure of the Company and submits a proposal to the 2025 Annual General Meeting consisting of (1) the abolishment of the conditional share capital for equity-linked instruments (i.e. the provisions of Art. 4 of the Articles of Association) and for employees (i.e. the provisions of Art. 5 of the Articles of Association), and (2) the introduction of a capital band in line with market practice with a lower limit of CHF 897,750 (95% of current share capital) and an upper limit of CHF 1,039,500 (110% of the current share capital), with the possibility of excluding pre-emptive rights of existing shareholders, and with a duration of five years.

Authorized share capital

The Board of Directors was previously authorized to increase the share capital by a maximum amount of CHF 94,500, which equated to 10% of the existing share capital, by issuing a maximum of 9,450,000 fully paid-up shares with a nominal value of CHF 0.01 each (Art. 6 (1) of the Articles of Association). This authorized share capital expired on September 20, 2024. For further details on the expired authorized share capital, see Art. 6 of the Articles of Association. Such previous authorized share capital has not been used, i.e. since its initial listing on SIX Swiss Exchange the Company has not issued any shares out of the authorized share capital.

Conditional share capital

Accelleron Industries AG has unissued conditional capital of CHF 94,500. Shares issued from conditional share capital are subject to the registration and transfer restrictions of Art. 8 of the Articles of Association.

The total conditional share capital of CHF 94,500, which equates to 10% of the existing share capital, is not limited in time and consists of:

Conditional share capital for equity-linked financial instruments

The share capital may be increased in an amount not to exceed CHF 66,150 through the issuance of up to 6,615,000 fully paid registered shares with a par value of CHF 0.01 per share through the voluntary or mandatory exercise of conversion rights and/or warrants granted in connection with the newly or already issued bonds or other financial instruments, including loans, by the Company or one of its Group companies (Art. 4 of the Articles of Association). The preemptive rights of the shareholders shall be excluded in connection with the issuance of convertible or warrant-bearing bonds or other financial instruments or the grant of warrant rights. The then current owners of conversion rights and/or warrants shall be entitled to subscribe for the new shares. The conditions of the conversion rights and/or warrants shall be determined by the Board of Directors.

Under specific circumstances and subject to certain conditions, the Board of Directors is authorized to restrict or deny the advance subscription rights of shareholders. The advance subscription rights of the shareholders may be granted indirectly. For further details, see Art. 4 (3) of the Articles of Association.





Conditional share capital for employees

The share capital may be increased in an amount not to exceed CHF 28,350 through the issuance of up to 2,835,000 fully paid registered shares with a par value of CHF 0.01 per share by the issuance of new shares to employees of the Company and Group companies (Art. 5 (1) of the Articles of Association). The preemptive and advance subscription rights of the shareholders of the Company are excluded. The shares or rights to subscribe for shares shall be issued to employees pursuant to one or more regulations to be issued by the Board of Directors, taking into account performance, functions, levels of responsibility and profitability criteria. Shares or subscription rights may be issued to employees at a price lower than that quoted on the stock exchange.

Changes in capital

There were no changes in capital in the reporting period 2024 and in the previous two years.

Shares and voting rights

The share capital of Accelleron Industries AG is fully paid in and amounts to CHF 945,000. It is divided into 94,500,000 registered shares with a par value of CHF 0.01 each. All shares of Accelleron Industries AG are listed on the SIX Swiss Exchange.

With the exception of the treasury shares held by the Company, each share registered with voting rights in the share register of the Company carries one vote at the General Meeting. Each share carries a dividend entitlement.

As of December 31, 2024, the Company has neither participation certificates nor profit sharing certificates outstanding.

Restrictions on transferability and nominee registrations

Acquirers of shares are, upon request, registered as shareholders with voting rights in the share register if they explicitly declare that they hold the shares in their own name and for their own account;

they are recognized accordingly in relation to the Company only once registered (Art. 8 of the Articles of Association).

Persons who do not expressly declare in the registration application that they hold the shares for their own account (Nominees) are registered as shareholders with voting rights in the share register up to a maximum of 3% of the share capital. For any shares in excess of this registration threshold, Nominees are registered as shareholders with voting rights in the share register if the Nominee concerned declares the names, addresses, nationalities, and shareholdings of such beneficial owners for whose account it holds 0.5% or more of the share capital. The Board of Directors may enter into agreements with Nominees about their duties of notification and grant exemptions from this Nominee regulation in individual cases. No such agreements were entered into and no exceptions were granted in 2024.

Entries in the share register may be cancelled retroactively if the registration has been made based on false or misleading information (Art. 8 (6) of the Articles of Association).

Furthermore, the Articles of Association do not contain any restrictions in terms of registration or voting rights.

The Board of Directors did not have to delete any entries in the share register retroactively as of the date of entry in the 2024 reporting year.

Amendments to the provisions regarding the restriction of the transferability of registered shares require a resolution of the General Meeting passed by at least two-thirds of the votes represented (Art. 15 of the Articles of Association).

Convertible bonds and options

Accelleron has no outstanding convertible bonds and no outstanding share options.

Board of Directors



Oliver Riemenschneider

Chairman of the Board of Directors, elected in July 2022, is a Swiss & German citizen born in 1962.

Binding interests:

see compensation report, page 77.

Oliver Riemenschneider was previously a senior vice president at ABB, where he led ABB's Turbocharging division for 11 years, including the

transition to an independent entity, Accelleron Industries AG. After working as consultant at Zoller AG and being self-employed, he joined ABB Turbo Systems AG in Switzerland in 1991 and since then has held several different management positions within ABB, predominantly in its Turbocharging division. He holds a master's degree in Mechanical Engineering from ETH Zurich and a Master of Business Administration degree from the City University, Bellevue, Washington, USA.

The [Articles of Association](#) provide that the Company's Board of Directors be composed of at least three members including the Chair of the Board of Directors. As of December 31, 2024, the Board of Directors consists of the following six non-executive members:

	Oliver Riemenschneider	Monika Krüsi	Gabriele Sons	Bo Cerup-Simonsen	Detlef Trefzger	Stefano Pampalone
Role	Chairman	Vice-Chair	Member	Member	Member	Member
Committees	none	Chair of AC – Member of NCC	Chair of NCC	Member of NCC	Member of AC	Member of AC
Citizenship	Switzerland & Germany	Switzerland & Italy	Germany	Denmark	Switzerland & Germany	Italy
Gender	M	F	F	M	M	M
Year of birth	1962	1962	1960	1968	1962	1967
Year of appointment	2022	2022	2022	2022	2022	2022
Independence	no	yes	yes	yes	yes	yes



Monika Krüsi

Vice-Chair of the Board of Directors, Chair of the Audit Committee, member of the Nomination and Compensation Committee, elected in July 2022, is a Swiss and Italian citizen born in 1962.

Binding interests:

see compensation report, page 77.

Before joining McKinsey & Co, where Monika Krüsi worked for nine years before becoming a partner at Venture Incubator Partners in 2001, she started her career as an auditor and tax consultant. Since 2003, she is a partner at MKP Consulting which serves mostly industrial and network clients in strategic and supply chain questions. Monika Krüsi holds a PhD in Business Informatics and an MBA degree from the University of Zurich, Switzerland.



Gabriele Sons

Member of the Board of Directors, Chair of the Nomination and Compensation Committee, elected in July 2022, is a German citizen born in 1960.

Binding interests: see compensation report, page 77.

Gabriele Sons started her career in 1991 as a lawyer at Deutsche Lufthansa. Since then, she has

served as senior executive or executive board member of several global businesses including Lufthansa, Compass Group, Schindler Elevator, the German Employers' Association Gesamtmetall and Thyssenkrupp with a focus on human resources, legal and compliance. Gabriele Sons studied law in Munich and Heidelberg and has been working as an independent lawyer and consultant since 2018.



Stefano Pampalone

Member of the Board of Directors, member of the Audit Committee, elected in July 2022, is an Italian citizen born in 1967.

Binding interests: see compensation report, page 77.

Stefano Pampalone is Agriculture Chief Commercial Officer at CNH. He has global responsibility for the agriculture segment's commercial strategy, brand

and aftermarket activities. He also serves ad interim as President, EMEA. He joined CNH in 1999 and has covered strategic leadership roles globally and regionally, including country manager of India from 2011 to 2013, before becoming COO of Asia Pacific Region and subsequently President of the Construction equipment segment. He holds a Master of Business Administration from Profingest Management School (now Bologna Business School) and a bachelor's degree in Engineering from University of Trieste.



Bo Cerup-Simonsen

Member of the Board of Directors, member of the Nomination and Compensation Committee, elected in July 2022, is a Danish citizen born in 1968.

Binding interests: see compensation report, page 77.

Bo Cerup-Simonsen has previously held a number of positions within shipping technology and innovation including vice president head of newbuilding strategy and portfolio at Royal

Caribbean Cruises (RCL), director of the Danish Hydrocarbon Research and Technology Centre at the Technical University of Denmark and vice president and head of Maersk Maritime Technology (MMT), where he was responsible for a large number of engineering and newbuild projects including the world's largest and most energy efficient containership series at the time, the Triple-E. Bo Cerup-Simonsen holds a PhD in Mechanical Engineering from the Technical University of Denmark and an Executive MBA degree from Copenhagen Business School.



Detlef Trefzger

Member of the Board of Directors, member of the Audit Committee, elected in July 2022, is a Swiss & German citizen born in 1962.

Binding interests: see compensation report, page 77.

Detlef Trefzger has been the CEO of Kuehne + Nagel International AG from August 2013 to July 2022. He previously spent 15 years at Schenker AG in various senior management positions, including as Executive Vice President of global contract logistics and supply chain management.

Detlef Trefzger began his career as a senior project manager at Siemens AG in the Industrial and Building Systems Division followed by a five-year term at Roland Berger & Partner as principal in the competence center transportation & logistics. He serves in several independent directorships as a member of the supervisory board with companies in Switzerland, United Kingdom, and Singapore. Detlef Trefzger holds a PhD from Vienna University of Business Administration & Economics.

Elections and term of office

Members of the Board of Directors, the Chair, and the members of the Nomination and Compensation Committee (NCC) are elected individually by the General Meeting for a one-year term ending upon completion of the next Annual General Meeting. Reelection is possible, and there is no limitation on the number of terms a member can serve.

According to Art. 2.3 of Accelleron's Board Governance Rules (Governance Rules), after the year in which an individual reaches the age of 70, he or she will not be proposed for election to the Board of Directors.

Skills

The skills of Board of Directors are aligned with the strategy and the worldwide culture of the Company. The Board members were asked to identify their most relevant skills based on their educational background, professional experience and personal achievements (see table below).

Independence

No member of the Board of Directors has any significant business relations with the Accelleron Group. Other than Oliver Riemenschneider, who led the ABB Turbocharging division, i.e. the organizational unit that operated the Accelleron business prior to the separation from ABB, until February 2022, all members of the Board of Directors, including Accelleron's Vice-Chair Monika Krüsi, are independent.

Definition of areas of responsibility

The Board of Directors is responsible for the ultimate direction – including the oversight over ethical business conduct – of the Company. Such direction and responsibility include the duty to select carefully, to instruct properly and to supervise diligently the CEO and the other members of the Executive Committee.

The Board of Directors has the non-transferable and inalienable duties as provided for by Swiss corporate law and the Articles of Association. In particular and in accordance with Art. 21 of the Articles of Association in conjunction with Art. 3.1 of the Governance Rules, the Board of Directors has delegated the operational management of the Company, within the limits permitted by and subject to the powers and duties remaining with the Board of Directors, to the CEO. The Board of Directors remains entitled to resolve any matters that are not delegated to or reserved for the General Meeting of Shareholders or another executive body of the Company by law, the Articles of Association or the Governance Rules.

The regulation and distribution of authority between the Board of Directors and the Executive Committee are set forth in the Governance Rules, in particular in Art. 2.1 and Art. 3.1.

Additional mandates

All members of the Board of Directors comply with the requirements regarding additional mandates as

laid down in Art. 32 of the Articles of Association, and no exceptions were granted in the reporting year.

Internal organizational structure

The Board of Directors constitutes itself, except for the Chair and the members of the NCC, who are elected by the General Meeting. The Board of Directors appoints from among its members its Vice-Chair, the Chair of the NCC and the Chair and members of the Audit Committee (AC). In addition, the Board of Directors appoints a secretary, who does not need to be a member of the Board. Art. 17 to 19 of the Articles of Association and Art. 2.5 of the Governance Rules describe the Board procedures.

The Board of Directors meets whenever the need arises. During 2024, 10 meetings and calls took place. All Board members participated in all meetings; only one member left one of the meetings early, resulting in an overall participation rate of 99.17%. The meetings, which included strategy workshops, had an average duration of 4 hours and 28 minutes. The General Counsel, who holds a degree in law, attends the Board meetings in his capacity as Company Secretary. During 2024, the Board of Directors passed one circular resolution. Except for closed sessions of the Board of Directors, the CEO and the CFO attended the Board meetings or parts thereof. The meetings were conducted either physically, remotely by online conference, or in hybrid mode (i.e., participation is in person or remote).

Neither internal nor external auditors took part in any meetings of the Board of Directors; one strategy session was partly attended by an external consultant.

In addition to the above meetings, members of the Board of Directors participated in working groups, workshops, and discussion panels on various topics with senior and other management of the Group.

Committees

The Board of Directors has two permanent committees: the Nomination and Compensation Committee and the Audit Committee. The Board Chair has the right to attend the committee meetings. The meetings of the committees were conducted either physically, remotely by online conference, or in hybrid mode (i.e., participation is in person or remote).

Audit Committee

The Audit Committee (AC) is composed of at least two members of the Board of Directors appointed annually by the Board of Directors. The Board of Directors shall appoint non-executive and independent (within the meaning of the Swiss Code of Best Practice) members of the Board of Directors who have a thorough understanding of finance, accounting, and auditing, including the ability to read and understand corporate accounts and financial statements. The term of office of the AC members ends at the closing of the next Annual General Meeting. Re-appointment is possible.

The AC meets at least three times each year or more frequently if deemed necessary or appropriate. During 2024, seven meetings took place, with participation of all AC members at all meetings. The meetings had an average duration of 2 hours and 43 minutes. The Board Chair, CEO and the CFO participated in all the meetings.

Skills

	Oliver Riemenschneider	Monika Krüsi	Gabriele Sons	Bo Cerup-Simonsen	Detlef Trefzger	Stefano Pampalone
International executive experience	x	x	x	x	x	x
Board experience	x	x	x	x	x	x
Strategy, M&A	x	x	x	x	x	x
ESG & sustainability			x	x	x	
Market knowledge	x	x		x	x	x
Technology, digitalization	x	x		x	x	x
Finance, audit, risk management		x			x	x
HR, compensation		x	x			

The internal auditor participated partially in three meetings, and the external auditor KPMG participated partially in three meetings of the AC.

The AC supports the Board of Directors in discharging its accountabilities with respect to accounting as well as financial and non-financial reporting practices, the internal and external audit processes, as well as its overview of the Group's risk management and integrity framework.

Nomination and Compensation Committee

The Nomination and Compensation Committee (NCC) is composed of at least two non-executive members of the Board of Directors, who are each elected annually and individually by the General Meeting of the Shareholders (Art. 23 and Art. 24 of the Articles of Association and Art. 2.7 of the

Governance Rules). Their term of office ends at the close of the next Annual General Meeting; reelection is possible.

The NCC meets at least twice each year, or more frequently if deemed necessary or appropriate. During 2024, six regular meetings and one supplementary meeting took place, with participation of all NCC members at all meetings (participation rate of 100%). The meetings had an average duration of 2 hours and 33 minutes. The CEO and the CHRISO participated in all meetings, and the Chairman in all but one.

The NCC has the powers and duties of a compensation committee as provided for by Swiss law and the powers and duties as provided for in Art. 26 of the Articles of Association and in the

Governance Rules and the NCC Charter appended thereto, in particular in Art. 2 and Art. 5 of the NCC Charter. These include assisting the Board of Directors in discharging its accountabilities with respect to nomination, compensation and succession planning of the members of the Board of Directors, the CEO, the EC and the GC, the sustainability strategy and targets, and corporate governance.

Information and control instruments vis-à-vis the Executive Committee

The Governance Rules in Art. 2.6 describe information rights of the members of the Board of Directors concerning the Company's business and affairs, briefing of the Board members at each meeting and further information rights of the Chair, the Vice-Chair, and committee chairs.

The CEO's responsibilities – as laid down in Art. 3.1 of the Governance Rules – include ensuring that the Chair and the members of the Board of Directors are informed in a timely and appropriate manner, including information about the current operational performance and major projects and risks. As laid down in Art. 3.4 of the Governance Rules, the CEO regularly, and whenever extraordinary circumstances so require, reports to the Board of Directors about the Company's overall business and affairs and about any important extraordinary events that may arise.

Each year, the Board of Directors conducts an evaluation of the CEO's performance during the prior year.

The AC and the NCC Charters appended to the Governance Rules provide that the AC and the NCC regularly invite the CEO and may invite other members of management to their meetings, and that the AC and the NCC regularly report to the Board on their activities and submit their recommendations for decisions by the Board.

The responsibilities of the AC include reviewing and deciding or recommending to the Board of Directors on various aspects of capital and finance, financial

statements, processes and reporting (including Internal Controls over Financial Reporting), risk management, internal auditors, external auditors, and integrity and regulatory issues, as well as supporting the NCC in the collection, verification and assurance of sustainability-related data and related reporting (Art. 5 of the AC Charter appended to the Governance Rules).

The responsibilities of the NCC include reviewing and deciding or recommending to the Board of Directors on various matters of nomination, dismissal and compensation of the members of the Board of Directors, the CEO, members of the Executive Committee and the General Counsel, sustainability strategy, ambitions, targets and reporting, and corporate governance (Art. 5 of the NCC Charter appended to the Governance Rules).

Board self-assessment and update of Board Governance Rules

The Board of Directors assesses its own performance on a regular basis. Its self-assessments and performance evaluations performed with the assistance of the NCC and the support of an external consultant addressed the topics of Board composition, roles and responsibilities, performance, collaboration, improvements and future challenges. The results were discussed in the Board of Directors and in the committees, and good progress on the action plans was made in 2024.

Furthermore, the Board of Directors updated its Governance Rules on October 30, 2024, to reflect the self-assessment outcome and its way of working in line with established principles of good corporate governance as laid down in the Swiss Code of Best Practice for Corporate Governance. The Governance Rules were updated to include a specific reference to the latter for determination of independence, clarify roles and responsibilities of the committees including collaboration between NCC and AC on sustainability matters, and limit the non-compete obligation to the Board term.



Executive Committee

Operational management of the Group

The Board of Directors has delegated the operational management of the Company and the Group entirely to the CEO within the limits permitted by law and the Articles of Association, and subject to the powers and duties remaining with the Board of Directors pursuant to the Governance Rules.

The CEO is responsible for the Company's and the Group's overall business operations and affairs within the framework of the Company strategy, medium- and long-term plans, and annual budgets. The CEO represents the Company and the Group in these matters in line with the strategies, policies, and guidelines set by the Board of Directors. The CEO is responsible for the implementation of resolutions of the Board of Directors and the supervision of all management levels at the Company. The CEO is leading the other members of the Executive Committee, who are individually responsible towards the CEO for the business divisions and/or functions assigned to them.

The CEO is the primary contact person for the Chair and the other members of the Board of Directors. The CEO regularly, and whenever extraordinary circumstances so require, reports to the Board of Directors about the Company's overall business and affairs and about any important extraordinary events.

The Board of Directors appoints and dismisses the CEO, taking into consideration the recommendations of the Nomination and Compensation Committee (NCC). With respect to the other members of the Executive Committee and the General Counsel, the CEO discusses appointments and dismissals with the NCC, and the NCC ensures a proper process in collaboration with the CEO. The NCC issues recommendations for the Board of Directors' approval of all appointments or dismissals of members of the Executive Committee and the General Counsel.

Composition of the Group Executive Committee

As of the end of 2024, the Group Executive Committee was composed of six members.





Daniel Bischofberger

Chief Executive Officer, is a Swiss citizen born in 1966.

Binding interests: none.

Daniel Bischofberger was appointed Division President of Accelleron on March 1, 2022, having served as Member of Sulzer's Executive Committee and Division President for Rotating Equipment Services for close to six years.

He previously spent a combined period of over 14 years in various managerial roles at ABB, most recently as Head of High Voltage Products for Central and Southern Europe. He has also held senior positions at Alstom and Datwyler. Daniel Bischofberger holds a master's degree in Industrial Engineering and a BA in Mechanical Engineering from the Swiss Federal Institute of Technology (ETH) Zurich and an MBA from INSEAD.



Adrian Grossenbacher

Chief Financial Officer, is a Swiss citizen born in 1980.

Binding interests: none.

Adrian Grossenbacher remained with Accelleron following the spin-off from ABB, where he was CFO and Global Division Controller of ABB Turbocharging from 2017. Adrian was previously Global Product

Group Controller and Commercial Manager for products in Medium Speed & Low Speed. Prior to that, Adrian Grossenbacher held various leadership positions at Alstom and SQS. Adrian Grossenbacher holds a master's degree in Finance & Management from the University of Bern.



Annika Parkkonen

Chief Human Resources and Sustainability Officer, is a Finnish citizen born in 1971.

Binding interests: see compensation report, page 77.

Annika Parkkonen joined Accelleron in September 2022. Prior to joining the Company, Annika Parkkonen worked for Dynatos Oy, where she was an executive coach and managing director.

From 2017 to 2022, Annika Parkkonen worked as vice president HR and internal communication of the Marine Power business of the publicly listed Wärtsilä Corporation. In addition, from 2017 to 2019, Annika Parkkonen was a member of the board of directors of Suomen Lauttaliikenne Oy (Finnferries), a mid-sized ferry company. Annika Parkkonen holds a master's degree in Political Science from the Åbo Akademi University in Turku.



Christoph Rofka

President of the Medium, Low Speed & Rail Division, is a German citizen born in 1967.

Binding interest: Vice President Communication of CIMAC.

Christoph Rofka remained with Accelleron following the spin-off from ABB, where he was appointed Head of the Medium & Low Speed product group in 2020. Christoph Rofka held a number of positions

within ABB's Turbocharging Division from 1995 onward, including as Technology Manager and manager of various product lines. Christoph Rofka holds a master's degree in Mechanical Engineering from Leibniz University Hannover.



Herbert Müller

President of the High Speed Division, is a Swiss citizen born in 1968.

Binding interests: none.

Herbert Müller remained with Accelleron following the spin-off from ABB, where he was appointed Head of the High Speed product group in 2019. Herbert Müller held a number of positions within

ABB Turbocharging from 1996 onward, including as Head of Turbocharging Service, as well as other roles in Business Development, Operations and Sales. Herbert Müller holds a master's degree in Integrating Management and Technology from the Swiss Federal Institute of Technology (ETH) Zurich.



Roland Schwarz

President of the Service Division, is a Swiss citizen born in 1969.

Binding interests: none.

Roland Schwarz remained with Accelleron following the spin-off from ABB, where he was appointed Head of Turbocharging Service in 2019. Roland Schwarz held a number of positions within

ABB's Turbocharging Division from 1997 onward across managerial roles in Switzerland, China, and Japan. Previously, Roland Schwarz worked at ABB Enertech as a project controller. Roland Schwarz is a Swiss Certified Specialist for Finance & Accounting.

Dirk Bergmann, Chief Technology Officer, decided to pursue opportunities outside the Group and stepped down as active member of the Executive Committee effective end of October 2024. For information on his persona, see the 2023 Corporate Governance report.

Additional mandates of members of the Executive Committee outside the Accelleron Group

All members of the Executive Committee comply with the requirements regarding additional mandates as laid down in Art. 32 of the [Articles of Association](#), and no exceptions were granted in the reporting year.

Management contracts

Accelleron has not entered into any management contracts with companies (or natural persons) outside the Accelleron Group.

Compensation, shareholdings, and loans

All details regarding compensation, roles in other companies with commercial purpose, shareholdings, and loans are set forth in the [compensation report](#). Art. 27 of the [Articles of Association](#) contains the principles of performance-based remuneration as well as remunerations in the form of shares, option rights, and similar instruments. Art. 28 f. of the [Articles of Association](#) includes provisions regarding approval at the General Meeting of the maximum aggregate remunerations for the members of the Board of Directors and the Group Executive Committee and also regarding the additional amount for changes in the Group Executive Committee. According to Art. 31 of the [Articles of Association](#) no credits shall be granted to members of the Board of Directors or the Group Executive Committee.



Shareholder participation rights

Voting rights may be exercised only if the shareholder is recorded as a voting shareholder in the share register.

Restrictions and representation of voting rights

Treasury shares held by the Company do not entitle the holder to vote. The restrictions on nominee registrations are set forth above in the corporate governance report under Restrictions on transferability and nominee registration.

According to Art. 13 of the Articles of Association, a shareholder may be represented at a General Meeting by its legal representative, by the independent proxy, or, by means of a written proxy, by a third party, who does not need to be a shareholder. Only one person may represent all shares held by a shareholder. At the Annual General Meeting 2024, Zehnder Bolliger & Partner, Baden, was re-elected as the independent proxy of Accelleron Industries AG for a term of office extending until completion of the Annual General Meeting in May 2025. The Articles of Association do not contain rules on the granting of instructions to the independent proxy that deviate from the default Swiss law.

Statutory quorum

The Company's Articles of Association do not stipulate any resolutions of the General Meeting that can be passed only by a larger majority than that envisaged by law.

Convocation of General Meetings and submission of agenda items

Pursuant to Art. 11 of the Articles of Association, the notice of the shareholders' meetings shall be given by publication in the Swiss Official Gazette of Commerce (SOGC) at least 20 calendar days before the date of the meeting. The notice may also be sent by letter or electronic data transmission (incl. email) to the shareholders, usufructuaries, and nominees registered in the share register. The notice shall be made by the Board of Directors or, if necessary, by the auditors.

Art. 11 (3) and (4) of the Articles of Association describe the conditions and thresholds pursuant to which shareholders may request to convene a General Meeting, items to be put on the agenda and motions relating to items on the agenda to be included in the notice convening the meeting. The Articles of Association do not prescribe a particular quorum of shareholders for a General Meeting to be valid.

No resolutions may be passed on motions concerning agenda items that have not been duly announced, except for motions to convene an extraordinary General Meeting, to initiate a special audit or to elect auditors upon a shareholder's request. No prior notice is required to submit motions relating to items already on the agenda or to discuss matters on which no resolution is to be taken.

Entry in the share register

In the invitation to the shareholders' meeting, the Board of Directors announces the cut-off date for registration in the share register that is authoritative with respect to the right to participate and vote.



Takeover and defense measures

Duty to make an offer

There are no provisions in the Articles of Association with respect to opting-up or opting-out.

Clauses on change of control

No specific clauses covering change of control are included in the respective agreements with the members of the Board of Directors, the CEO, or the members of the Executive Committee. The LTI Rules applicable to the CEO and the members of the Executive Committee provide that in case of a change of control event, the terms and conditions of the conditional LTI grant remain unchanged, subject to the authority of the Board of Directors to overrule and decide otherwise.



Auditors

Duration of the mandate and term of office of the lead auditor

The statutory auditor is elected at the Annual General Meeting for a one-year term of office. KPMG AG, Zurich (CH), has been the auditor of Accelleron Industries AG since its incorporation on May 26, 2021. Since 2018, KPMG had conducted the audit of the Accelleron business in its capacity as the auditor of ABB.

Lead auditor Simon Studer has been in charge of the auditing mandate for the Company since its incorporation on May 26, 2021. The external auditor-in-charge is replaced latest every seven years.

Auditing fees

The total audit fee for the Group audit of Accelleron and for the statutory audits of the Company's subsidiaries for the financial year 2024 amounted to USD 1.7 million.

Additional fees

An amount of USD 0.1 million in additional fees were paid by the Accelleron Group to KPMG in 2024 for services other than above auditing fees.

Information instruments pertaining to the external audit

The AC meets separately and on a regular basis with the CFO, the General Counsel, Internal Audit, and the external auditors. In the reporting year, the external auditors participated in 3 of the meetings of the AC.

The AC reviews the performance, fees, and independence of the auditors. It annually reviews the auditor's engagement letter, key audit areas and the audit plan. It determines the compensation payable to the auditors. The AC has full access to the external auditors.



Information policy

Announcements of Accelleron Industries AG are published in the Swiss Official Gazette of Commerce (Art. 36 (1) of the [Articles of Association](#)).

The Company releases its annual financial results in the form of an annual report. Its annual report is published in electronic form within four months of the December 31 balance sheet date. In addition, results for the first half of each financial year are released in electronic form within three months of the June 30 balance sheet date. The Company's annual report and half-year results are announced via press releases and media and investor conferences in person or via telephone.

Accelleron discloses price-sensitive information in accordance with the ad hoc disclosure requirements of SIX Swiss Exchange, in particular the SIX Directive on Ad hoc Publicity. All press releases, electronic copies of information, and documents pertaining to media conferences, investor updates, and presentations at analyst and investor conferences can be downloaded from the Company's website at [acceleron-industries.com](https://www.acceleron-industries.com) or obtained from the Company upon request at its headquarters.

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Accelleron Industries AG's corporate calendar is available at [acceleron-industries.com/investors/corporate-calendar](https://www.acceleron-industries.com/investors/corporate-calendar). You can subscribe to media releases sent (via email) on [acceleron-industries.com/investors/subscribe](https://www.acceleron-industries.com/investors/subscribe). Further information is available on [acceleron-industries.com/investors/investor-relations](https://www.acceleron-industries.com/investors/investor-relations) or by contacting Investor Relations at investors@acceleron-industries.com.

Quiet periods

The Company maintains a list of individuals who are subject to the following blackout periods for trading in Accelleron shares and other related financial instruments:

- December 15 to the trading day after the publication of the annual financial statements;
- June 15 to the trading day after the publication of the half-year financial statements.

In addition to members of the Board of Directors and Executive Committee, the list contains employees who, based on their responsibilities, have access to inside information on a regular basis, in particular regarding preparation of financial statements and M&A projects.

During 2024, no exceptions to these black-out periods have been granted.