

Invitation to the Ordinary General Meeting 2025

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to invite you to the Ordinary General Meeting of Accelleron Industries Ltd.

Date: **Tuesday, May 6, 2025**
at 9:00 a.m. (doors open at 8:00 a.m.)

Location: **Trafo Baden**
Brown Boveri Platz 1
5400 Baden
www.trafobaden.ch

Before the start of the General Meeting, we cordially invite you to coffee and croissants from 8 a.m. onwards after registration in the event hall in the Trafo Baden. During this time, you will also have the possibility to exchange with members of our Board of Directors and the Executive Committee.

For further information regarding the registration, the web portal as well as the procedure of the General Meeting, please refer to the organizational matters at the end of the invite. We are kindly asking for your registration up to but no later than May 2, 2025.

We are looking forward to welcoming you at our General Meeting 2025.

Yours sincerely,

Oliver Riemenschneider

Chairman of the Board

Agenda and proposals

1. Approval of the annual and management report, the consolidated accounts and the annual accounts for 2024

Proposal:

The Board of Directors proposes that the annual and management report, the consolidated accounts and the annual accounts for 2024 be approved.

Explanation:

Pursuant to Art. 698 para. 2 items 3 and 4 of the Swiss Code of Obligations (CO) and Art. 10 (e) and 10 (f) of the Articles of Association, the General Meeting shall approve the annual and management report, the consolidated accounts and the annual accounts.

2. Advisory vote on the compensation report 2024

Proposal:

The Board of Directors proposes that the compensation report 2024 be accepted (advisory vote).

Explanation:

Pursuant to Art. 28 para. 4 of the Articles of Association, the Board of Directors submits the compensation report for the previous year of office to the General Meeting for a non-binding advisory vote. The compensation report 2024 can be found on pages 70 to 79 of the Annual Report, which is accessible at www.acceleron.com/investors/financial-reports.

3. Vote on the non-financial reporting in the sustainability report 2024

Proposal:

The Board of Directors proposes that non-financial reporting pursuant to Art. 964a CO within the sustainability report 2024 be accepted.

Explanation:

Pursuant to Art. 964a CO, Accelleron is required to prepare a report on non-financial matters. Accelleron's sustainability report 2024 also contains such report on non-financial matters submitted to the General Meeting pursuant to Art. 964c para. 1 CO. The sustainability report 2024 can be found on pages 22 to 52 of the Annual Report, which is accessible at www.acceleron.com/investors/financial-reports.

4. Appropriation of available earnings, distribution of a dividend, and repayment from other capital reserve

Proposal:

The Board of Directors proposes the following appropriation of available earnings, distribution of a dividend, and a repayment from other capital reserve:

Distribution of a dividend

CHF in thousands	December 31, 2024
Profit brought forward	830
Profit for the year	80,582
Total earnings available to the General Meeting	81,412
Dividend	(81,270)
Balance to be carried forward	142

Repayment from other capital reserve

CHF in thousands	December 31, 2024
Other capital reserve	224,007
Repayment from other capital reserve	(36,855)
Other capital reserve after repayment	187,152

Total payment (CHF in thousands)	118,125
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The Board of Directors proposes a dividend payment from available earnings of CHF 0.86 gross per share totaling CHF 81,270 thousands and a repayment from other capital reserves of CHF 0.39 gross per share totaling CHF 36,855 thousands.

The total distribution amounts to CHF 1.25 gross per share (CHF 0.8125 net after deduction of the Swiss withholding tax at a rate of 35%), resulting in a total gross amount for distribution of CHF 118,125 thousands.

The first trading day ex-dividend (Ex-Date) will be May 26, 2025. The distribution payout date is expected to be May 28, 2025.

Explanation:

Pursuant to Art. 698 para. 2 items 4 and 6 CO and Art. 10 (f) and (m) of the Articles of Association, the allocation of the retained earnings, the determination of the dividend and the repayment from capital reserves require a resolution by the General Meeting.

5. Discharge of the members of the Board of Directors and the Executive Committee

Proposal:

The Board of Directors proposes that the members of the Board of Directors and the Executive Committee be granted discharge for the financial year 2024.

Explanation:

Pursuant to Art. 698 para. 2 item 7 CO and Art. 10 (g) of the Articles of Association, the discharge requires a resolution by the General Meeting.

6. Elections

6.1 Re-elections of the members of the Board of Directors and of the Chairman of the Board of Directors

The term of office for all members of the Board of Directors expires at the completion of the General Meeting on May 6, 2025.

Proposal:

The Board of Directors proposes that the persons presented below be re-elected to the Board of Directors for a term of office of one year until completion of the next Ordinary General Meeting. Each member is elected individually.

6.1.1 Oliver Riemenschneider (as member and as Chairman)

6.1.2 Bo Cerup-Simonsen (as member)

6.1.3 Monika Krüsi (as member)

6.1.4 Stefano Pampalone (as member)

6.1.5 Gabriele Sons (as member)

6.1.6 Detlef Trefzger (as member)

Explanation:

Pursuant to Art. 698 para. 2 item 2 and para. 3 item 1 CO as well as Art. 10 (b) and Art. 16 para. 2 of the Articles of Association, the General Meeting elects the Chairman of the Board of Directors and the members of the Board of Directors. All nominees are available for re-election.

Information on the current members of the Board of Directors can be found on pages 57 and 58 in the Annual Report, which is accessible at www.accelleron.com/investors/financial-reports.

6.2 Re-election of the members of the Compensation Committee

Proposal:

The Board of Directors proposes the re-election of

6.2.1 Bo Cerup-Simonsen

6.2.2 Monika Krüsi

6.2.3 Gabriele Sons

as members of the Compensation Committee (Nomination & Compensation Committee) for a term of office of one year until the completion of the next Ordinary General Meeting. Each member is elected individually.

Explanation:

Pursuant to Art. 698 para. 3 item 2 CO as well as Art. 10 (b) and Art. 24 para. 1 of the Articles of Association, the General Meeting elects the members of the Compensation Committee. All nominees are available for re-election. The Board of Directors elects the Chairperson of the Compensation Committee (Art. 25 para. 1 of the Articles of Association).

6.3 Re-election of the independent proxy

Proposal:

The Board of Directors proposes the re-election of Zehnder Bolliger & Partner, Advokatur & Notariat, Bahnhofplatz 1, Baden, as independent proxy for a term of office of one year until the completion of the next Ordinary General Meeting.

Explanation:

Pursuant to Art. 698 para. 3 item 3 CO and Art. 10 (c) of the Articles of Association, the General Meeting elects the independent proxy. Zehnder Bolliger & Partner, Advokatur & Notariat, meets the legal requirements and is available for re-election.

6.4 Re-election of the statutory auditors

Proposal:

The Board of Directors proposes the re-election of KPMG AG, Zürich, as statutory auditors of Accelleron Industries Ltd for a further term of office, i.e. for the financial year 2025.

Explanation:

Pursuant to Art. 698 Abs. 2 Ziff. 2 CO as well as Art. 10 (d) and 33 para. 1 of the Articles of Association, the General Meeting elects the statutory auditors. KPMG AG meets the legal requirements and is available for re-election.

7. Compensation

7.1 Binding vote on the maximum aggregate amount of compensation of the Board of Directors for the next term of office

Proposal:

The Board of Directors proposes that shareholders approve the maximum aggregate amount of compensation of the Board of Directors covering the period from the 2025 Ordinary General Meeting to the 2026 Ordinary General Meeting in the amount of CHF 1,100,000.

Explanation:

Pursuant to Art. 698 para. 3 item 4 CO and Art. 10 (h) and 28 para. 1 (a) of the Articles of Association, the General Meeting shall approve the maximum aggregate amount of compensation of the Board of Directors for the next term of office.

The compensation structure (fixed compensation only) and the proposed maximum aggregate compensation (excluding mandatory social security) remain unchanged for the next term of office. Each member of the Board of Directors receives half of the compensation in the form of Accelleron shares which are blocked for three years.

Further information on the compensation structure is provided on page 71 of the Annual Report, which is accessible at www.accelleron.com/investors/financial-reports.

7.2 Binding vote on the maximum aggregate amount of compensation of the Executive Committee for the following financial year

Proposal:

The Board of Directors proposes that shareholders approve the maximum aggregate amount of compensation of the Executive Committee for the financial year 2026 in the amount of CHF 7,700,000.

Explanation:

Pursuant to Art. 698 para. 3 item 4 CO and Art. 10 (h) and 28 para. 1 (b) of the Articles of Association, the General Meeting shall approve the maximum aggregate amount of compensation of the Executive Committee for the following financial year.

Following careful consideration and taking external benchmarking into account, the Board of Directors decided to increase the individual compensation for the members of the Executive Committee, except the CEO, effective 2025, for the first time since stock listing in 2022. The average increase of the total direct compensation across the entire Executive Committee amounts to 9.5%.

Because the R&D functions are specific to the businesses, an overarching Chief Technology Officer role in the Executive Committee was discontinued, leading to a reduction of the number of Executive Committee members from 7 to 6.

To cover the new total direct compensation for an Executive Committee of 6 members, the Board of Directors proposes for the financial year 2026 an unchanged maximum aggregate compensation of CHF 7.7 Mio.

This aggregate amount consists of CHF 2.3 Mio. for base salary, CHF 2.3 Mio. for short-term incentive (based on maximum target achievement of 200%), CHF 1.3 Mio. for long-term incentive (based on a maximum allocation of 100% of the target value), CHF 1.1 Mio. for benefits (including pension benefits, social security, and expense allowance) and a reserve of CHF 0.7 Mio.

Further information on the compensation structure is provided on pages 71 – 74 of the Annual Report, which is accessible at www.acceleron.com/investors/financial-reports.

8. Amendments to the Articles of Association: Adjustment of the capital structure

Explanation:

The previous authorized share capital expired in September 2024. This is to be replaced by a capital band that authorizes the Board of Directors to increase (to a maximum of 110%) and/or reduce (to at least 95%) the ordinary share capital registered at the time the capital band is introduced for a maximum of five years.

The Board of Directors will have the same authority as with the previous authorized share capital to restrict or withdraw shareholders' subscription rights in the event of the issuance of shares within the capital band; the reasons for such restriction or withdrawal remain the same. Pursuant to Art. 704 para. 1 no. 5 of the Swiss Code of Obligations, a two-thirds majority of the votes represented is required for the introduction of the capital band.

Simultaneously, the unused conditional share capital for equity-linked financial instruments pursuant to Article 4 and the conditional share capital for employees pursuant to Article 5 of the Articles of Association are to be cancelled. Thus, the maximum possible capital increase excluding subscription rights is limited to 10% of the ordinary share capital.

With the exception of the proposed changes in agenda items 8.1 and 8.2, the Articles of Association continue to apply unchanged.

8.1 Introduction of a capital band

Proposal:

The Board of Directors proposes to introduce a capital band ranging from a lower limit of CHF 897,750 (95% of the current share capital) to an upper limit of CHF 1,039,500 (110% of the current share capital) within which the Board of Directors is authorized to increase and/or decrease the share capital once or several times until May 6, 2030. Article 6 of the Articles of Association (Authorized Share Capital) is to be replaced by a new Article 6 (Capital Band) with the wording published in the Swiss Official Gazette of Commerce on April 4, 2025 and available on www.acceleron.com/investors/general-meeting/invite-2025-agenda-item-8. Article 27 para. 4 of the Articles of Association is to be editorially amended accordingly.

- 8/9 The introduction of the capital band and the corresponding amendment to the Articles of Association are contingent upon the approval of the Board of Directors' proposal in agenda item 8.2 to cancel the conditional capital in Articles 4 and 5 of the Articles of Association.

8.2 Cancellation of conditional capital

Proposal:

The Board of Directors proposes the cancellation of the conditional share capital for share-linked financial instruments pursuant to Article 4 and the conditional share capital for employees pursuant to Article 5 of the Articles of Association. The cancellation of the conditional capital and the corresponding amendments to the Articles of Association are conditional upon the approval of the Board of Directors' proposal in agenda item 8.1 for the introduction of a capital band. The numbering of the Articles of Association will be retained. Article 4 and Article 5 will each be marked with an editorial note "[cancelled]".

Organizational matters

Annual report

The full Annual Report is available at www.accelleron.com/investors/financial-reports and by scanning of the QR code below:



Voting rights

Entitled to participate and vote at the General Meeting are all shareholders who are registered with voting rights in the share register at 5 p.m. Central European Time (CET) on April 25, 2025.

Shareholders who sell their shares prior to the start of the General Meeting will lose their voting rights in respect of the shares sold.

Registration and admission cards

Your personal admission card can be ordered as follows:

- You return the reply form using the reply envelope enclosed until May 2, 2025 (date of receipt), or
- You order the admission card through the web portal www.gvmanager-live.ch/accelleron using your personal access code (printed on the reply form) until 11.59 p.m. (CET) on May 2, 2025.

Admission cards will be distributed after registration by mail and starting April 28, 2025 at the earliest.

For future General Meetings, shareholders may choose to register their e-mail address in GVMANAGER-Live to receive invitations electronically.

Proxy and instructions

Shareholders who are entitled to vote may arrange to be represented only by the independent proxy, Zehnder Bolliger & Partner, Advokatur & Notariat, Bahnhofplatz 1, Baden, by the legal representative of the shareholder or by a third party based on written proxy.

To issue a proxy and submit voting instructions please proceed as follows:

- Follow the instructions on the reply form enclosed and return it until May 2, 2025 (date of receipt) using the reply envelope enclosed, or
- Issue proxy and submit instructions through the web portal www.gvmanager-live.ch/accelleron using your personal access code (printed on the reply form) until 11:59 p.m. CET on May 2, 2025.

Event location

Information on directions and the event location can be found at www.trafobaden.ch (in the download section). As parking space is limited and the location is a 5 minute walk from Baden train station, we recommend to use public transport.

Inquiries

For questions concerning the General Meeting or the share register, please contact Devigus Shareholder Services (+41 41 798 48 48 / accelleron@devigus.com). In case of any other questions please contact Investor Relations of Accelleron (+41 79 698 60 85 / investors@accelleron-industries.com).