

MINUTES
of the
28th Annual Meeting
of
KUROS BIOSCIENCES LTD

Held on Wednesday, April 15, 2026, beginning at 11:00 a.m. CEST,
Offset, Zürcherstrasse 39E, 8952 Schlieren ZH / Switzerland

Welcome

Clemens van Blitterswijk, Chairman of the Board of Directors, opens the meeting and chairs the 28th Annual General Meeting of Kuros Biosciences Ltd (hereinafter "**Kuros Biosciences Ltd**" or "**Kuros**" or the "**Company**").

Constitution of the meeting

The Chairman notes:

- The invitation to the Annual General Meeting was published in the Swiss Official Gazette of Commerce (SOGC) on 25 March 2026, stating the agenda items and proposals. The shareholders listed in the share register were also invited by letter dated 25 March 2026. The invitation was therefore issued in due time and form.
- The documents mentioned in the invitation were available for inspection at the company's registered office during the period stipulated by law and the Articles of Association and could be ordered by the shareholders.
- Matthias Staehelin is appointed secretary and scrutineer for today's General Meeting.
- The statutory auditors and Group auditors PricewaterhouseCoopers AG, Basel, are represented by Thomas Ebinger and Alexandra Wittwer.
- Benjamin Seifert of Law Office Keller AG, Splügenstrasse 8, 8002 Zurich, acts as independent proxy in accordance with Art. 689c of the Swiss Code of Obligations.
- Yvonne Köberl from the notary's office of the city of Schlieren acts as notary.

As there were no objections, the Chairman establishes that the General Meeting was duly constituted and had a quorum.

The Chairman then gives the floor to CEO Chris Fair and to CFO Daniel Geiger.

Chris Fair presents the corporate highlights of the last year: Kuros achieved profitability for the first time in 2025 with a 72% growth. He emphasizes the strong revenue growth, with total medical device revenue reaching \$146.1 million, a 72% increase, and MagnetoOs sales growing by 71%. The company achieved an adjusted EBITDA of \$19.6 million and a net profit of \$2.6 million. Financially, Kuros is on solid ground with \$19.8 million in cash and no debt. Strong growth is expected to continue in 2026. Kuros' vision is to be-

come a global market leader in orthobiological solutions. Structurally, growth is secured by commercial expansion, clinical evidence, and operational scaling. The market launch of MagnetOs MIS is intended to tap into the high-growth US market for minimally invasive surgery. Kuros seeks to strengthen its market position through scaled distribution, deeper hospital penetration, and accelerated surgeon adoption. The number of hospital customers has more than tripled within 24 months. Ongoing Level I clinical studies are intended to further underpin differentiation through evidence. A disciplined R&D strategy and planned product line extensions are intended to serve as a catalyst for sustainable revenue growth.

Daniel Geiger presents the key financial data, highlighting the Company's consistent and significant revenue growth over the past quarters. In the 2025 financial year, profitability was achieved for the first time with a net profit of USD 2.6 million, following a loss of USD 4.8 million in the previous year. The adjusted EBITDA amounted to USD 19.6 million in 2025, corresponding to a margin of 13.4% and underscoring operational profitability. According to the income statement, total revenue rose to USD 146.1 million in 2025, compared to USD 85.2 million in the previous year. Structural and digital optimizations, such as the implementation of an ERP system, improved scalability and operational discipline. The balance sheet total increased to USD 133.9 million as of December 31, 2025, supported by equity that grew to USD 84.5 million. Cash flow from operating activities was negative at USD -0.5 million in 2025, which is primarily attributable to strategic investments in net working capital. The establishment of a scalable operating platform, including a dual production site from the second half of 2026, lays the foundation for sustainable growth. For the 2026 financial year, the company forecasts revenue growth of over 35% with an adjusted EBITDA margin of around 14%. In the medium term, a revenue of USD 300 to 330 million with an adjusted EBITDA margin of over 20% is targeted by 2028.

The Chairman asks whether anyone has any questions. In response to a shareholder's question, Daniel Geiger explains that the company's products are sold from Europe to America and that this is subject to the rules on transfer pricing. Joost de Bruijn explains that most studies are conducted in the USA but also partly in the UK. Another shareholder asks about mid-term risks, to which Chris Fair identifies competitors as the primary risk, noting that Kuros seeks strengthening its position with data, creating a competitive advantage. In response to a question about the concentration of sales in the U.S., Chris Fair clarifies that while the U.S. market is larger with higher price points, growth rates in other countries are comparable. Regarding the collaboration with Medtronic, he states the relationship is positive and continues on mutually agreeable matters, but Kuros aims to retain control over its products. A shareholder questions the dividend outlook, and Daniel Geiger explains that as a growth company, funds are reinvested, and no dividend is expected in the next 2-3 years. It is also confirmed that MagnetOs is used in Switzerland. Finally, Chris Fair clarifies that the U.S. most favored national rules affects pharma-

ceuticals, not medical products like those of Kuros and that direct price controls in the USA are not currently under discussion.

Presence

The scrutineer announces the following attendance:

According to the reported attendance list' 1'302'584 registered shares with a nominal value of CHF 0.10 each are represented by shareholders and 17'555'490 by the independent proxy' meaning a total of 18'858'074 registered shares with a nominal value of CHF 0.10 each are represented.

The scrutineer notes that for all agenda items' a simple majority of the votes cast applies. This majority is reached when there are more "yes" votes than "no" votes. If all shareholders vote "yes" or "no" this simple majority amounts to 9'429'038 share votes. For agenda item 3 the simple majority is 9'241'567 votes as members of the company's governing bodies are not entitled to vote.

A shareholder inquires how many shareholders are present. Matthias Staehelin responds that 119 shareholders are present at the meeting.

The Chairman then moves on to the agenda.

Agenda item 1:

Approval of the Annual Report, Annual Financial Statements, and Consolidated Financial Statements for the year 2025

The Board of Directors proposes to approve the Annual Report, the Annual Financial Statements, and the Consolidated Financial Statements of Kuros Biosciences Ltd for the year 2025, and to take note of the Reports of the Auditors.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Agenda item 2:

Advisory Vote on the Compensation Report 2025

The Board of Directors proposes that the Compensation Report 2025 be ratified in an advisory vote. The Compensation Report 2025 is a chapter starting on p. 64 of the Annual Report 2025 of Kuros Biosciences and is accompanied by a report of the statutory

auditor confirming that it complies with Swiss law. The vote on the Compensation Report 2025 is advisory in nature.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Agenda item 3:

Discharge of the Board of Directors and Executive Committee

The Board of Directors proposes that the members of the Board of Directors and the Executive Committee are discharged from their liabilities for their activities in the year 2025.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

The Chairman notes that the members of the Board of Directors and the Executive Board are not entitled to vote on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Agenda item 4:

Appropriation of Annual Results

The Board of Directors proposes that the net loss of the year 2025 in the amount CHF 5'994'427.14 be brought forward resulting in a new balance of accumulated loss of CHF 74'578'175.41 to be carried forward to the new accounts.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Agenda item 5:
Election of the Board of Directors

The Board of Directors proposes the re-election of Clemens van Blitterswijk as member and as chairman of the Board of Directors , the re-election of Chris Fair, Joost de Bruijn, Kimberley Elting and Oliver Walker as members of the Board of Directors, each for the term until the next Annual Shareholders' Meeting.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

The election is conducted separately for each person.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has re-elected the following persons as members of the Board of Directors, each for the term until the next Annual Shareholders' Meeting:

- Clemens van Blitterswijk as member and as chairman of the Board of Directors;
- Chris Fair as member of the Board of Directors;
- Joost de Bruijn as member of the Board of Directors;
- Kimberley Elting as member of the Board of Directors;
- Oliver Walker as member of the Board of Directors.

The Chairman confirms this result and thanks for the trust.

Agenda item 6:
Re-Election of the Auditors

The Board of Directors proposes to re-elect PricewaterhouseCoopers Ltd, Basel, as auditors of Kuros Biosciences Ltd for a term of office of one year.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Agenda item 7:**Compensation for the Members of the Board of Directors and the Executive Committee**

The Board of Directors proposes to hold the following separate votes on the non-performance-related and the variable compensation of the Board of Directors and the Executive Committee.

Under **Agenda item 7a**, a vote will be held on the Total Compensation form Members of the Board of Directors for the period up to the next Annual Shareholders' Meeting. The Board of Directors proposes that a maximum amount of CHF 567'000 in compensation for members of the Board of Directors as further described in the Invitation.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Under **Agenda item 7b**, a vote will be held on the Total Non-Performance-Related Compensation for Members of the Executive Committee up to December 31, 2027. The Board of Directors proposes that a maximum total amount of CHF 1'660'000 in non-performance-related cash compensation for the Executive Committee consisting of four members be approved for the period up to June 30, 2027 plus, in case the revised articles under agenda item 10 are approved, an additional maximum amount of CHF 855'000 for the period from July 1, 2027 up to December 31, 2027.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Under **Agenda item 7c**, a vote will be held on the Total Variable Compensation for Members of the Executive Committee. The Board of Directors proposes that a maximum amount of CHF 1'190'000 in variable compensation for the Executive Committee consisting of four members be approved for the calendar year 2026. The variable compensation for calendar year 2027 will be submitted for approval to the Annual Shareholders' Meeting in Q2 2027.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

A shareholder asks why the Executive Committee is to receive a for certain elements an up to 49% compensation increase, whereas no dividend is being paid to shareholders. Kimberley Elting answers that the compensation is based on benchmarking with peers, connected with financial and operations metrics and not fully used in each year, to which the Chairman adds that departing Executive Committee members pose a risk for the Company as well. The difference in opinion on the dividend question is well noted.

As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Under **Agenda item 7d**, a vote will be held on the equity-linked Instruments for Members of the Executive Committee. The Board proposes a maximum amount of CHF 1'562'500 in equity compensation covering the 2026 Long-term Incentive plan (LTI) for the Executive Committee consisting of four members be approved for grant up to the next Annual Shareholders' Meeting.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented.

Under **Agenda item 7e** a vote will be held on a one-time grant of Performance Share Units (PSUs) for the CEO. The Board proposes a one-time performance-based grant of 100'000 Performance Share Units (PSUs with a current value CHF 1'574'000) be approved for grant up to the next Annual Shareholders' Meeting.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

A shareholder inquires whether the PSUs for the CEO are subject to any minimum holding periods. Kimberley Elting notes that the PSUs are subject to milestones and not eligible for a 3 year cliff vesting period. Furthermore the Board of Directors has implemented a equity retention policy for the Executive Committee and the Board of Directors in order to better align their interests with the interests of shareholders.

As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

**Agenda item 8:
Election of the Compensation & Nomination Committee**

The Board of Directors proposes to re-elect Clemens van Blitterswijk and Oliver Walk-erand to elect Kimberley Elting as the members of the compensation & Nomination Committee, each for the term until the next Annual Shareholders' Meeting.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

The election is conducted separately for each person.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has re-elected the following persons as members of the Compensation & Nomination Committee, each for the term until the next Annual Shareholders' Meeting:

- Clemens van Blitterswijk as a member of the Compensation & Nomination Committee;
- Oliver Walker as a member of the Compensation & Nomination Committee;
- Kimberley Elting as a member of the Compensation & Nomination Committee.

The Chairman confirms this result. And thanks for the trust.

**Agenda item 9:
Election of the Independent Proxy**

The Board of Directors proposes the Law Office Keller AG, Splügenstrasse 8, CH-8002 Zürich for election as independent proxy for a one-year term of office ending with the conclusion of the next Annual Shareholders' Meeting:

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer announces that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

**Agenda item 10:
Revision of Art. 19, 35-39 and 42-44 of the Articles of Association**

The Board of Directors proposes to revise Art. 19, 35-39 and 42-44 of the Articles of Association as follows:

<p>Art. 19 Votes on Compensation</p> <p>The General Meeting approves annually and separately, with binding effect, the proposals of the Board of Directors regarding the maximum total amounts of the compensation of the Board of Directors or of an Advisory Board for the term of office until the next Annual General Meeting of Shareholders, as well as of the Executive Committee for the subsequent financial year.</p> <p>The Board of Directors may submit to the General Meeting of Shareholders for approval deviating or additional proposals concerning the compensation for the same or for other time periods.</p> <p>The corresponding total compensation includes all contributions to social security and occupational pension plans for the benefit of the Board of Directors and the Executive Committee.</p>	<p>Art. 19 Abstimmung über Vergütungen</p> <p>Die Generalversammlung genehmigt mit bindender Wirkung jährlich und gesondert die Anträge des Verwaltungsrates über die maximalen Gesamtbeträge der Vergütungen des Verwaltungsrates oder eines Beirats für die Amtsdauer bis zur nächsten ordentlichen Generalversammlung sowie der Geschäftsleitung für das nachfolgende Geschäftsjahr.</p> <p>Der Verwaltungsrat kann der Generalversammlung auch abweichende oder zusätzliche Anträge betreffend Vergütungen für dieselben oder für andere Zeitperioden zur Genehmigung vorlegen.</p> <p>Die entsprechenden Gesamtvergütungen umfassen sämtliche Beiträge zugunsten des Verwaltungsrats und der Geschäftsleitung an die Sozialversicherung und die Berufliche Vorsorge.</p>
<p>Compensation may be paid by the Company or by companies controlled by it even before approval by the General Meeting; such payment is made subject to subsequent approval.</p>	<p>Vergütungen dürfen von der Gesellschaft oder von ihr kontrollierten Gesellschaften bereits vor der Genehmigung durch die Generalversammlung ausgerichtet werden; diese Ausrichtung erfolgt unter dem Vorbehalt der nachträglichen Genehmigung.</p>
<p>If the General Meeting rejects a proposal, the Board of Directors shall, considering all relevant circumstances, determine the corresponding maximum total amount or, alternatively, several maximum partial amounts and submit this or these to a subsequent General Meeting for approval.</p>	<p>Lehnt die Generalversammlung einen Antrag ab, legt der Verwaltungsrat unter Würdigung sämtlicher relevanter Umstände den entsprechenden maximalen Gesamtbetrag oder alternativ mehrere maximale Teilbeträge fest und unterbreitet diesen oder diese einer nachfolgenden Generalversammlung zur Genehmigung.</p>
<p>If the General Meeting prospectively approves the variable compensation, the Board of Directors shall submit the com-</p>	<p>Sofern die Generalversammlung die variablen Vergütungen prospektiv genehmigt, unterbreitet der Verwaltungsrat den Ver-</p>

<p>pensation report to the General Meeting for a consultative vote.</p>	<p>gütungsbericht der Generalversammlung zur Konsultativabstimmung.</p>
<p>Art. 35 Principles of the Compensation of the Board of Directors</p> <p>The compensation for the members of the Board of Directors must be approved by the General Meeting and may include the following components:</p> <p>a) a fixed basic remuneration;</p> <p>b) a fixed committee fee for work in a committee of the Board of Directors; and</p> <p>c) a lump sum compensation for expenses.</p>	<p>Art. 35 Grundsätze der Vergütung für die Mitglieder des Verwaltungsrats</p> <p>Die Vergütung für die Mitglieder des Verwaltungsrates ist von der Generalversammlung zu genehmigen und kann folgende Komponenten umfassen:</p> <p>a) ein fixes Grundhonorar;</p> <p>b) eine fixe Entschädigung für Tätigkeiten als Mitglied eines Ausschusses des Verwaltungsrats; sowie</p> <p>c) eine pauschale Spesenentschädigung.</p>
<p>Compensation may be paid in the form of cash, shares or equity-based instruments. For the latter, Art. 44 of the Articles of Association is applicable.</p>	<p>Die Vergütung kann in der Form von Geld, Aktien oder eigenkapitalbasierten Instrumenten ausgerichtet werden. Für letztere ist Art. 44 der Statuten anwendbar.</p>
<p>Subject to the approval by the General Meeting, the members of the Board of Directors may receive compensation in cash at customary conditions for advisory services rendered outside their capacity as Board member for the benefit of the Company or companies under its control. The General Meeting may approve an additional bonus for the members of the Board of Directors in exceptional cases.</p>	<p>Vorbehältlich der Genehmigung durch die Generalversammlung, kann den Mitgliedern des Verwaltungsrats eine Entschädigung in bar zu marktüblichen Konditionen für Beratungstätigkeiten, welche diese ausserhalb ihrer Funktion als Verwaltungsratsmitglied und zu Gunsten der Gesellschaft oder von ihr kontrollierter Gesellschaften erbringen, ausbezahlt werden. Die Generalversammlung kann in Ausnahmefällen einen zusätzlichen Bonus zu Gunsten der Verwaltungsratsmitglieder genehmigen.</p>
<p>The compensation may be paid by the Company or by companies controlled by it.</p>	<p>Die Vergütung kann von der Gesellschaft oder von ihr kontrollierten Unternehmen bezahlt werden.</p>
<p>Art. 36 Principles of the Compensation of the Executive Committee</p> <p>The compensation payable to the members of the Executive Committee is sub-</p>	<p>Art. 36 Grundsätze der Vergütung für die Mitglieder der Geschäftsleitung</p> <p>Die Vergütung für die Mitglieder der Geschäftsleitung ist von der Generalver-</p>

<p>ject to the approval by the General Meeting and comprises fixed and variable Components.</p>	<p>sammlung zu genehmigen und umfasst feste und variable Komponenten.</p>
<p>The compensation can be paid in the form of cash, options, shares, equity-based instruments or benefits in kind or services.</p>	<p>Die Vergütung kann in der Form von Geld, Optionen, Aktien, eigenkapitalbasierten Instrumenten oder Sach- oder Dienstleistungen ausgerichtet werden.</p>
<p>The fixed compensation consists of a base salary and may include other elements. The variable compensation can have short-term and long-term elements. The total compensation amount considers the member's specific position and responsibility level.</p>	<p>Die feste Vergütung besteht aus einem Grundgehalt und kann weitere Elemente enthalten. Die variable Vergütung kann kurzfristige und langfristige Elemente umfassen. Die Gesamtvergütung berücksichtigt die spezifische Position und das Verantwortungsniveau des Mitglieds.</p>
<p>Short-term variable compensation depends on performance metrics. These metrics consider the performance of the Company, its subsidiaries or specific sub-parts; targets compared to the market, other companies, or similar benchmarks; and/or individual goals. Achievement is typically measured over a one-year period. The short-term variable compensation payouts shall be subject to caps that may be expressed as predetermined multipliers of the respective target levels. The annual target for this compensation is set as a percentage of the base salary. The actual compensation can be lower or higher than that target, depending on the performance achieved.</p>	<p>Die kurzfristige variable Vergütung orientiert sich an Leistungswerten. Diese berücksichtigen die Leistung der Gesellschaft, ihrer Tochtergesellschaften oder bestimmter Teilbereiche, Ziele im Vergleich zum Markt, anderen Unternehmen oder ähnlichen Benchmarks und/oder individuelle Ziele. Die Leistung wird in der Regel über einen Zeitraum von einem Jahr gemessen. Die kurzfristige variable Vergütung unterliegt Obergrenzen, die als vorab festgelegte Multiplikatoren der jeweiligen Zielwerte ausgedrückt werden können. Das Jahresziel für diese Vergütung wird als Prozentsatz des Grundgehalts festgelegt. Die tatsächliche Vergütung kann je nach erzielter Leistung unter oder über diesem Ziel liegen.</p>
<p>Long-term variable compensation depends on performance metrics measured over multiple years. These metrics consider the Company's, its subsidiaries or specific sub-parts strategic and/or financial goals; targets compared to the market, other companies, or similar benchmarks; and/or the Company's share price development. It also includes retention incentives. The long-term variable compensation payouts shall be subject to</p>	<p>Die langfristige variable Vergütung orientiert sich an Leistungswerten, die über mehrere Jahre gemessen werden. Diese berücksichtigen die strategischen und/oder finanziellen Ziele der Gesellschaft, ihrer Tochtergesellschaften oder bestimmter Teilbereiche, Ziele im Vergleich zum Markt, anderen Unternehmen oder ähnlichen Benchmarks und/oder die Entwicklung des Aktienkurses der Gesellschaft. Diese Vergütung umfasst auch</p>

<p>caps that may be expressed as predetermined multipliers of the respective target levels. The target for this compensation is set as a percentage of the base salary. The actual compensation can be lower or higher than that target, depending on the performance achieved.</p>	<p>Anreize zur Mitarbeiterbindung. Die langfristige variable Vergütung unterliegt Obergrenzen, die als vorab festgelegte Multiplikatoren der jeweiligen Zielwerte ausgedrückt werden können. Das Ziel für diese Vergütung wird als Prozentsatz des Grundgehalts festgelegt. Die tatsächliche Vergütung kann je nach erzielter Leistung unter oder über diesem Zielwert liegen.</p>
<p>The Board of Directors defines the performance metrics, performance targets, and target amounts for short- and long-term variable compensation, and also determines the level of achievement.</p>	<p>Der Verwaltungsrat legt die Leistungswerte, Leistungsziele und Zielbeträge für die kurz- und langfristige variable Vergütung fest und bestimmt auch den Grad der Zielerreichung.</p>
<p>Compensation may be paid by the Company or companies it controls.</p>	<p>Die Vergütung kann von der Gesellschaft oder von ihr kontrollierten Unternehmen gezahlt werden.</p>
<p>Art. 37 Compensation for new Members of the Executive Committee</p> <p>If new members of the Executive Committee are appointed and take up their position in the Company after the General Meeting has approved the maximum total compensation for members of the Executive Committee for the year in question, the new members may be paid an additional amount for the period until the next Ordinary Meeting of Shareholders. The additional amount payable to all new members of the Executive Committee may not exceed 50 percent of the respective total compensation already approved by the General Meeting. The additional compensation may only be paid if the total compensation amount that has been approved by the General Meeting for the compensation of the members of the Executive Committee is insufficient to compensate the newly appointed members. The General Meeting is not required to vote on this additional amount.</p>	<p>Art. 37 Compensation for new Members of the Executive Committee</p> <p>Sofern neue Mitglieder der Geschäftsleitung ernannt werden und ihre Stelle antreten, nachdem die Generalversammlung die Gesamtvergütung für die Geschäftsleitungsmitglieder im entsprechenden Jahr genehmigt hat, darf diesen neuen Mitgliedern ein zusätzlicher Betrag für die Dauer bis zur nächsten ordentlichen Generalversammlung vergütet werden. Dieser Zusatzbetrag an alle neuen Mitglieder der Geschäftsleitung darf 50% der von der Generalversammlung für das betreffende Jahr bereits genehmigten Gesamtvergütung nicht übersteigen. Der Zusatzbetrag darf nur ausgerichtet werden, sofern und soweit die von der Generalversammlung beschlossenen Vergütungsbeträge an die Geschäftsleitungsmitglieder bis zur nächsten ordentlichen Generalversammlung für die Vergütung der neuen Mitglieder nicht ausreicht. Über den verwendeten Zusatzbetrag stimmt die Generalversammlung nicht ab.</p>

<p>This additional overall compensation includes any settlements for any disadvantage suffered as a result of the change of job.</p>	<p>Mit diesem Zusatzbetrag sind allfällige durch ein Geschäftsleitungsmitglied erlittene Nachteile aufgrund Stellenwechsel abgegolten.</p>
<p>Art. 38 Expenses</p> <p>Expenses which are not covered by the lump sum compensation pursuant to the Company's expense regulations shall be reimbursed following presentation of the supporting receipts. This reimbursement is not subject to a separate vote by the General Meeting.</p>	<p>Art. 38 Spesen</p> <p>Spesen, welche nicht durch die pauschale Spesenentschädigung gemäss Spesenreglement abgedeckt sind, werden nach Vorlage der entsprechenden Belege rückvergütet. Diese Rückvergütung ist von der Generalversammlung nicht zu genehmigen.</p>
<p>Art. 39 Compensation Agreements</p> <p>Agreements on compensation with members of the Board of Directors may not exceed the term of maximum of 1 year.</p>	<p>Art. 39 Verträge über die Vergütung</p> <p>Verträge, die den Vergütungen für die Mitglieder des Verwaltungsrats zugrunde liegen, sind auf maximal 1 Jahr befristet.</p>
<p>Employment agreements of the members of the Executive Committee are principally concluded for an indefinite period of time whereas a notice period may not exceed 12 months. If an employment agreement is concluded for a fixed term such term may not exceed 1 year. If the Company has an Advisory Board, this provision shall apply mutatis mutandis.</p>	<p>Die Arbeitsverträge der Geschäftsleitungsmitglieder sind grundsätzlich unbefristet, wobei die Kündigungsfrist maximal 12 Monate betragen darf. Wird ein befristeter Vertrag abgeschlossen, so darf dieser die Dauer von 1 Jahr nicht überschreiten. Hat die Gesellschaft einen Beirat, gilt dieser Absatz sinngemäss.</p>
<p>A post-contractual non-compete agreement shall be permitted, provided that the duration does not exceed two years and that the related compensation does not exceed the amount of individual fixed compensation of the preceding twelve months.</p>	<p>Die Vereinbarung eines nachträglichen Konkurrenzverbots ist zulässig, sofern es für maximal zwei Jahre vereinbart wird und die Entschädigung hierfür den Betrag, der die für die letzten zwölf Monate bezahlte individuellen festen Vergütung, nicht übersteigt.</p>
<p>Art. 42 Loans, Credits and Indemnification</p> <p>The members of the Board of Directors and the Executive Committee may not be granted loans, credits or collateral.</p>	<p>Art. 42 Darlehen, Kredite und Schadenshaltung</p> <p>Den Mitgliedern des Verwaltungsrats und der Geschäftsleitung dürfen keine Darlehen, Kredite oder Sicherheiten gewährt werden.</p>
<p>The members of the Board of Directors</p>	<p>Die Mitglieder des Verwaltungsrates und</p>

<p>and the Executive Committee are liable to the Company, the shareholders, the creditors or third parties only to the extent that such liability is mandatory by law.</p>	<p>der Geschäftsleitung sind der Gesellschaft, den Aktionären, den Gläubigern oder Dritten gegenüber nur so weit haftbar, wie das Gesetz eine solche Haftung zwingend vorschreibt.</p>
<p>To the extent permitted by law, the Company is entitled to indemnify and hold harmless the members of the Board of Directors and the Executive Committee from and against any liability to which they may be exposed as a result of their activity for the Company, including reimbursement of legal costs and fees.</p>	<p>Die Gesellschaft ist berechtigt, die Mitglieder des Verwaltungsrates und der Geschäftsleitung im gesetzlich zulässigen Umfang von der Haftung, der sie aufgrund ihrer Tätigkeit für die Gesellschaft ausgesetzt sind, zu befreien und schadlos zu halten, einschliesslich Ersatz der Kosten für Rechtsschutz.</p>
<p>Art. 43 Pension Funds</p> <p>The Company shall remunerate members of the Board of Directors only in respect of the employer's contributions to social insurance. Above and beyond this, the Company shall not make any contributions to pension funds or other such pension plans, unless required by law. In exceptional cases, contributions such as these may be made subject to a request by the Compensation Committee and the approval of the General Meeting.</p>	<p>Art. 43 Pensionskasse</p> <p>Die Gesellschaft leistet für die Mitglieder des Verwaltungsrats die gesetzlichen Arbeitgebersozialversicherungsbeiträge. Abgesehen davon richtet die Gesellschaft keine Beiträge an die Pensionskasse oder andere Vorsorgeeinrichtungen für die Mitglieder des Verwaltungsrats aus, ausser dies ist gesetzlich vorgeschrieben. Solche Beiträge können ausnahmsweise auf Antrag des Vergütungsausschusses und nach Genehmigung der Generalversammlung ausgerichtet werden.</p>
<p>Members of the Executive Committee participate in the Company's pension plans (the Company's pension fund and the management pension plan). The pension plans conform to the legal requirements. For members of the Executive Committee, the insured income is defined to the extent possible as the fixed remuneration plus 50 percent of the target performance-related remuneration, up to the legal maximum. Equity-linked income components are not included.</p>	<p>Die Mitglieder der Geschäftsleitung partizipieren am Pensionsplan der Gesellschaft (Pensionskasse sowie Management Pensionsplan). Der Pensionsplan hat den gesetzlichen Bestimmungen zu entsprechen. Soweit möglich entspricht das versicherte Einkommen der Mitglieder der Geschäftsleitung jeweils dem Betrag der fixen Vergütung zuzüglich 50% der erfolgsabhängigen Zielvergütung bis zum gesetzlichen Maximum. Eigenkapitalbasierte Vergütungen werden nicht berücksichtigt.</p>
<p>Within the overall compensation approved by the General Meeting, the Company may make additional payments into</p>	<p>Die Gesellschaft kann zugunsten der Geschäftsleitungsmitglieder und im Rahmen der von der Generalversammlung ge-</p>

<p>the Company's pension funds for the benefit of members of the Executive Committee in order to cover any disadvantage suffered as a result of the change of jobs or to purchase additional pension entitlements. In this context the Company may conclude life insurance policies on behalf of members of the Executive Committee and pay the insurance premiums either fully or in part.</p>	<p>nehmigten Gesamtvergütungen zusätzliche Einkäufe in die Pensionskasse tätigen, um Nachteile aufgrund von Stellenwechsel auszugleichen oder zugunsten zusätzlicher Rentenansprüche. In diesem Zusammenhang kann die Gesellschaft Lebensversicherungen zugunsten der Mitglieder der Geschäftsleitung abschliessen und die Versicherungsprämien vollumfänglich oder teilweise zahlen.</p>
<p>Upon retirement, the Company may also grant members of the Executive Committee a bridging pension to cover the period between early retirement at 62 and the ordinary age of retirement, if such bridging pension does not exceed 100 percent of the total annual compensation of the respective member last paid.</p>	<p>Die Gesellschaft kann ihren Geschäftsleitungsmitgliedern eine Überbrückungsrente zusichern, um die Zeitdauer zwischen einer Frühpensionierung ab dem 62. Altersjahr und dem ordentlichen Pensionsalter abzudecken, soweit eine solche Überbrückungsrente 100% der letztmalig an dieses Mitglied bezahlte Jahresvergütung nicht übersteigt.</p>
<p>Art. 44 Equity-Linked Compensation</p> <p>Compensation can be paid in options, shares, or equity-linked instruments. The Board of Directors defines the conditions and timeframes for grants, vesting, exercise, restrictions, and forfeiture.</p>	<p>Art. 44 Eigenkapitalbasierte Vergütung</p> <p>Die Vergütung kann in Form von Optionen, Aktien oder eigenkapitalbasierten Instrumenten erfolgen. Der Verwaltungsrat legt die Bedingungen und Fristen für die Gewährung, Unverfallbarkeit (Vesting), Ausübung, Beschränkungen und Verfall fest.</p>
<p>The Board of Directors can specifically decide to continue, accelerate, or remove these conditions and timeframes, or to remove vesting, exercise, restriction and forfeiture conditions and periods, for payment or grant of compensation based upon assumed target achievement, or to forfeit it, each in case of pre-determined events like a change of control or termination of an employment or mandate agreement.</p>	<p>Der Verwaltungsrat kann ausdrücklich beschliessen, diese Bedingungen und Fristen fortzusetzen, zu beschleunigen oder aufzuheben oder die Bedingungen und Fristen für die Unverfallbarkeit (Vesting), Ausübung, Beschränkung und den Verfall aufzuheben, um die Vergütung auf der Grundlage der angenommenen Zielerreichung zu zahlen oder zu gewähren, oder verfallen zu lassen, jeweils im Falle vorab festgelegter Ereignisse wie einem Kontrollwechsel oder der Beendigung eines Arbeits- oder Mandatsvertrags.</p>
<p>The Company may procure the required</p>	<p>Die Gesellschaft kann die erforderlichen</p>

shares through purchases in the market or by using conditional share capital.	Aktien durch Käufe am Markt oder durch die Nutzung von bedingtem Aktienkapital beschaffen.
The recipients are responsible for paying any taxes or social security contributions due by them and for declaring income correctly to the authorities.	Die Empfänger sind für die Zahlung der von ihnen geschuldeten Steuern oder Sozialversicherungsbeiträge und für die korrekte Angabe des Einkommens gegenüber den Behörden verantwortlich.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

After the vote has been taken by a show of hands (without counting the votes individually), the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented. The Chairman confirms this result.

Concluding remarks

As there were no requests to speak, the Chairman declared the Annual General Meeting closed at 12:15 p.m. CEST.

The Chairman:

sig. Clemens van Blitterswijk

The Minute Taker:

sig. Matthias Staehelin