

To the Shareholders of  
Siegfried Holding AG

# Invitation

## to the 123<sup>rd</sup> Annual General Meeting of the Shareholders

Thursday, April 16, 2026

10:00 am (doors open at 09:00 am)

Stadtsaal, Weiherstrasse 2, 4800 Zofingen

# Dear Shareholders

On behalf of the Board of Directors of Siegfried Holding AG, I am pleased to invite you to our Annual General Meeting in Zofingen on April 16, 2026.

This year's Annual General Meeting is characterized by continuity and forward-looking decisions. Among the important items on this year's agenda are several elections to the Board of Directors. As previously communicated, I will not stand for re-election as Chairman of the Board of Directors. The Board proposes the election of the current Board member Dr. Beat Walti as my successor. Beat has many years of experience on the governing bodies of companies and foundations in Switzerland as well as internationally. In recent years, he has made significant contributions to Siegfried's development as a member of our Board of Directors. Together with the Board and the Executive Committee, he will actively drive forward the expansion of our company's market position in the years ahead.

Furthermore, the Board proposes the election of Dr. Thomas Wozniowski and Karl Petersson as new members of the Board of Directors. Thomas brings long-standing experience in pharmaceutical manufacturing and global supply management. Karl brings a strong understanding of capital markets and investment-related matters. Together, they will further strengthen the Board's industry expertise and strategic perspective.

Besides the statutory agenda items, our CEO Marcel Imwinkelried will report on the course of business over the past year. It was a successful year. Siegfried reported a strong financial performance and delivered across all key financial metrics. Continued profitable growth was driven by disciplined execution and operational efficiency, despite ongoing macroeconomic volatility and currency headwinds.

And of course, none of this would have been possible without the commitment of our more than 3 800 employees at our 13 locations worldwide. Once again, they have shown great dedication and have not hesitated to go the extra mile when needed. They deserve our sincere thanks. With the upcoming acquisition of two drug substances sites in the US and one in Australia, and subject to closing, our group will soon comprise 16 sites and more than 4 000 employees worldwide. Their continued commitment will remain the foundation of our success as we enter this next phase of growth.

We are looking forward to seeing you in Zofingen on April 16. Your participation at the AGM is a sign of solidarity for us, and the Board of Directors, the Executive Committee and the Siegfried employees look forward to taking this opportunity to exchange ideas with you.

With best regards

A handwritten signature in black ink, appearing to read 'A. Casutt', with a stylized flourish at the end.

**Andreas Casutt**

# Agenda items and motions of the Board of Directors

## 1. Financial and non-financial reporting for the financial year 2025

### A. *Comments*

In accordance with the applicable Swiss stock corporation law and the Articles of Incorporation of Siegfried Holding AG, the Annual General Meeting of Shareholders is responsible for approving the Annual Report, the Annual Financial Statements of the Company and the Consolidated Financial Statements of the Siegfried Group. These have been made available electronically on the Siegfried Group website since February 20, 2026. The auditors PricewaterhouseCoopers AG, Basel, audited the Consolidated Financial Statements of the Siegfried Group and the Annual Financial Statements of Siegfried Holding AG.

For the financial year 2025, Siegfried Holding AG was legally required to prepare a Report on Non-Financial Matters and submit it to the Annual General Meeting for approval. The Report on Non-Financial Matters in accordance with the requirements of the Swiss Code of Obligations was approved by the Board of Directors at its meeting on February 18, 2026.

### B. *Motions of the Board of Directors*

#### 1.1 Approval of the Annual Report, the Annual Financial Statements, and the Consolidated Group Financial Statements for the financial year 2025

The Board of Directors proposes that the Annual Report, the Annual Financial Statements and the Consolidated Group Financial Statements for the financial year 2025 be approved.

#### 1.2 Approval of the Report on Non-Financial Matters of the Siegfried Group for the financial year 2025

The Board of Directors proposes that the Report on Non-Financial Matters of the Siegfried Group for the financial year 2025 be approved.

## 2. Appropriation of the available earnings and repayment of the nominal value of the shares

### A. Comments

In accordance with the Swiss Code of Obligations and the Articles of Incorporation, the Annual General Meeting is responsible for passing resolutions on the appropriation of the available earnings and on the reduction of the nominal value of the shares.

The available earnings in the amount of CHF 106 915 911 are proposed to be allocated to the voluntary reserves.

As in previous years, shareholders are to receive a distribution in the form of a nominal value repayment instead of a dividend for the 2025 financial year. The Board of Directors proposes a nominal value repayment of CHF 0.40 per share. This distribution will not be subject to the deduction of the federal withholding tax of 35 %, and for individuals residing in Switzerland who hold the shares as private assets, the nominal value repayment is exempt from income tax on a federal and cantonal level.

The shareholders will receive the repayment of the nominal value reduction of CHF 0.40 per share on April 30, 2026. Eligible to receive the repayment are those shareholders who hold the shares on the last business day before the payment date (*record date*); hence, the distribution will be made to shareholders who purchase the shares on the stock exchange no later than April 27, 2026 (*cum date*).

As a result of the nominal value repayment, the current nominal value of the shares will be reduced from CHF 0.72 to CHF 0.32, and the total share capital pursuant to article 3 of the Articles of Incorporation will decrease from CHF 32 565 600 to CHF 14 473 600. The nominal value of the shares of the conditional share capital pursuant to article 3<sup>bis</sup> of the Articles of Incorporation will be reduced accordingly.

Due to the reduction of the nominal value of the shares, the capital band in accordance with article 3<sup>er</sup> of the Articles of Incorporation, which was approved at last year's Annual General Meeting for a period of five years, will expire by law. The capital band, with which the Annual General Meeting authorizes the Board of Directors to independently increase the share capital within the limits defined in the Articles of Incorporation, is therefore to be re-approved. The terms and conditions of the capital band will stay the same. The upper limit of the capital band remains at 110 % of the share capital, which allows a maximum capital increase of 10 %. No lower capital band, within which the Board of Directors would be authorized to reduce the share capital, will be introduced. The lower limit of the capital band therefore corresponds to the share capital after the nominal value reduction

pursuant to agenda item 2.2 of this invitation.

The renewal of the capital band requires a two-thirds majority of the votes present and represented.

## B. Motions of the Board of Directors

### 2.1. Appropriation of the available earnings

The Board of Directors proposes that the available earnings be appropriated as follows:

	<b>in CHF</b>
Balance brought forward	–
Profit for the year 2025	106 915 911
Statutory available earnings 2025	106 915 911
Appropriation of available earnings to voluntary reserves	–106 915 911
<b>Balance to be carried forward</b>	<b>–</b>

### 2.2. Reduction and repayment of nominal value of shares (instead of a dividend for the financial year 2025)

The Board of Directors proposes:

a) To reduce the Company's ordinary share capital by reducing the current nominal value of CHF 0.72 per share by CHF 0.40 to CHF 0.32 per share, and to distribute the reduction amount of CHF 0.40 per share to the shareholders.

	<b>in CHF</b>
Share capital per 16.4.2026	32 565 600
Capital reduction	–18 092 000
<b>Share capital post capital reduction</b>	<b>14 473 600</b>

The audit report to be issued by PricewaterhouseCoopers AG in accordance with article 653m Swiss Code of Obligations confirms that the claims of the creditors will be fully covered after the reduction of the share capital.

b) To amend the Articles of Incorporation of Siegfried Holding AG upon completion of the capital reduction as follows (changes underlined):

#### **Article 3 paragraph 1 – Share Capital**

The Company's share capital is CHF 14 473 600.00 and is divided into 45 230 000 registered shares with a nominal value of CHF 0.32 each.

**Article 3<sup>bis</sup> paragraph 1, 1<sup>st</sup> sentence – Conditional Share Capital**

The Company's share capital pursuant to article 3 of these Articles of Incorporation may be increased by a maximum of CHF 688 000.00 by an issue of a maximum of 2 150 000 registered shares with a nominal value of CHF 0.32 each, to be fully paid in, with such shares to be issued to members of the Board of Directors and/or employees of the Company and/or its group companies.

Article 3 and article 3<sup>bis</sup> of the Articles of Incorporation shall otherwise remain unchanged.

### 2.3. Renewal of the capital band

The Board of Directors proposes to the Annual General Meeting the renewal of the capital band to increase the share capital by a maximum of 10 % with a maximum term until April 16, 2031 through the following amendment to article 3<sup>ter</sup> of the Articles of Incorporation (changes underlined):

**Article 3<sup>ter</sup> paragraph 1 – Capital Band**

The Company has a capital band between CHF 14 473 600.00 (lower limit) and CHF 15 920 960.00 (upper limit). Within the capital band, the Board of Directors is authorized to increase the share capital once or several times and in any amounts until April 16, 2031 or until earlier expiry of the capital band. The capital increase may be effected by issuing up to 4 523 000 fully paid in registered shares with a nominal value of CHF 0.32 each or by increasing the nominal value of the existing registered shares within the capital band.

Article 3<sup>ter</sup> of the Articles of Incorporation shall otherwise remain unchanged.

If the Annual General Meeting rejects the nominal value reduction proposed by the Board of Directors or decides on a different amount, the limits of the capital band will change accordingly.

## 3. Discharge of the members of the Board of Directors

### A. Comments

In accordance with the applicable Swiss Code of Obligations and the Articles of Incorporation, the Annual General Meeting is responsible for discharging the members of the Board of Directors. By granting discharge, the Company and the approving shareholders declare that they will not hold the members of the Board of Directors responsible for events of the 2025 financial year that are known to the Annual General Meeting.

### B. Motions of the Board of Directors

The Board of Directors proposes to grant discharge to the members of the Board of Directors for the financial year 2025.

## 4. Approval of remuneration of the members of the Board of Directors and the Executive Committee

### 4.1 Consultative vote on the Remuneration Report 2025

#### A. *Comments*

The Remuneration Report sets forth the principles of the remuneration of the members of the Board of Directors and the Executive Committee and includes legally required information on remuneration as well as further information on the remuneration system of the Siegfried Group.

The Remuneration Report 2025 has been made available electronically on the Siegfried Group website since February 20, 2026. The auditors PricewaterhouseCoopers AG, Basel, audited the Remuneration Report.

A consultative vote on the Remuneration Report is required by law if the Annual General Meeting votes prospectively on variable compensation elements. This is not the case with Siegfried Holding AG. However, as in the previous years, in the interest of transparent governance, the Board of Directors has decided to submit the Remuneration Report 2025 to the Annual General Meeting for a non-binding consultative vote.

#### B. *Motions of the Board of Directors*

The Board of Directors proposes the approval of the Remuneration Report 2025 (non-binding consultative vote).

### 4.2 Remuneration of the Board of Directors

#### A. *Comments*

Remuneration for members of the Board of Directors for their term of office until the conclusion of the next Annual General Meeting comprises a fixed base remuneration, an individual functional remuneration and a lump sum compensation for expenses. The total remuneration for the eight members of the Board of Directors for the 2026/2027 term of office amounts to a maximum of CHF 2 100 000, including employer social security contributions (previous year for the seven members: CHF 1 875 000). It will be paid in form of a cash payment in the amount of CHF 800 000 (excluding employer social security contributions) and the remainder will be delivered in the form of Siegfried Holding AG shares. The shares will remain blocked for a period of three years.

Further explanations on the remuneration of the Board of Directors can be found in the Remuneration Report 2025.

#### B. *Motions of the Board of Directors*

The Board of Directors proposes that the total maximum remuneration for the Board of Directors for the 2026/2027 term of office in the total amount of maximum CHF 2 100 000 be approved.

### 4.3 Remuneration of the Executive Committee

#### A. Comments

As in the previous years, the remuneration for members of the Executive Committee consists of fixed remuneration in cash, short-term performance-based remuneration in cash (Short Term Incentive, STI), and long-term performance-based remuneration in the form of conditional Performance Share Units ("PSUs"), which entitle the members of the Executive Committee to receive shares of Siegfried Holding AG (Long Term Incentive, LTI). The Annual General Meeting will vote separately on the approval of each of these remuneration elements.

The **fixed remuneration** in cash of the Executive Committee that is to be prospectively approved by the Annual General Meeting for the financial year 2027 amounts to a maximum of CHF 4 800 000 in total, including employer pension and social security contributions (previous year: CHF 4 500 000). The increase compared to the previous year is attributable to changes in the composition of the Executive Committee as well as anticipated salary increases for selected members of the Executive Committee.

The **short-term performance-based remuneration** in cash of the Executive Committee that is to be retrospectively approved by the Annual General Meeting for the financial year 2025 amounts to CHF 2 027 498 in total, including employer pension and social security contributions (previous year: CHF 2 054 667). The amount proposed has been calculated based on the effective target achievement of the corporate, functional and individual targets of each member of the Executive Committee that were set by the Board of Directors for the financial year 2025. While reflecting a solid overall performance, the payout slightly decreased compared to previous year, in line with the Company's performance outcomes. The average target achievement of the members of the Executive Committee for the financial year 2025 was 101.50 % (previous year: 110.62 %).

The **long-term performance-based** remuneration of the Executive Committee in the form of conditional PSUs that is to be approved by the Annual General Meeting for the current financial year 2026 amounts to a maximum of CHF 1 300 000 in total, including employer social security contributions (previous year: CHF 2 800 000; average 2023-2025: CHF 3 933 333). It was granted in the form of 44 216 PSUs (previous year: 3 901 PSUs prior to the 1:10 share split approved by the AGM 2025). As in previous years, the total fair value of the PSUs as of the grant date was determined by external experts using an established valuation methodology in accordance with applicable accounting standards. This fair value represents the present value of the expected future share allocation based on simulation-based modelling of the

performance conditions and relevant market parameters at the time of grant. As the fair value depends on market conditions during the reference share price period and at the grant date, it may fluctuate significantly from year to year.

The PSUs granted in the current financial year relate to the three-year performance period covering the financial years 2026 through 2028. The 44 216 PSUs entitle the members of the Executive Committee to receive up to 44 216 shares of Siegfried Holding AG in case of a 100 % target achievement, and up to 66 324 shares in case of a maximum target achievement upon expiration of the vesting period. The value of the shares to be allocated at the end of the performance period is measured based on the stock market price at the time of share allocation in 2029. Half of the shares to be allocated will remain blocked for an additional three years after the share allocation.

The significant decrease in the total amount compared to prior years is primarily attributable to a lower fair value of the PSUs at grant, reflecting the market conditions during the reference share price period and at the grant date, in particular the relationship between the reference share price applied for the valuation and the share price at grant date.

Further explanations on the remuneration of the Executive Committee can be found in the Remuneration Report 2025.

#### *B. Motions of the Board of Directors*

**4.3.1.** The Board of Directors proposes that the fixed remuneration in cash of the members of the Executive Committee for the financial year 2027 in the total amount of maximum CHF 4 800 000 be approved.

**4.3.2.** The Board of Directors proposes that the short-term performance-based remuneration in cash of the members of the Executive Committee for the financial year 2025 in the total amount of CHF 2 027 498 be approved.

**4.3.3.** The Board of Directors proposes that the long-term performance-based remuneration of the members of the Executive Committee for the current financial year 2026 in the form of conditional Performance Share Units in the total amount of maximum CHF 1 300 000 be approved.

## 5. Elections concerning the Board of Directors

### A. *Comments*

In accordance with the applicable Swiss stock corporation law and the Articles of Incorporation, the Annual General Meeting is responsible for the election of the members of the Board of Directors. The Annual General Meeting is also responsible for electing the Chair of the Board of Directors and the members of the Remuneration Committee.

The term of office of all members of the Board of Directors will expire at the Annual General Meeting on April 16, 2026. The Chair of the Board of Directors, Dr. Andreas Casutt, will not stand for re-election at the 2026 Annual General Meeting. In his place, the Board of Directors proposes the election of the current member of the Board of Directors, Dr. Beat Walti, as new Chair. In addition, the Board of Directors proposes the election of Dr. Thomas Wozniewski and Karl Petersson as new members of the Board of Directors. The remaining members of the Board of Directors will stand for re-election.

**Dr. Thomas Wozniewski** served as Global Manufacturing & Supply Officer at Takeda from 2014 until March 2026, was Chair of the Board of Directors of Takeda Pharmaceuticals International in Switzerland, and a member of Takeda's Executive Team. During his tenure at Takeda, he focused on technological and digital transformation as well as on the implementation of continuous improvement processes across the global network of more than 25 manufacturing sites. Prior to joining Takeda, Thomas Wozniewski worked in the pharmaceutical industry for more than 25 years, holding leadership positions in manufacturing, quality, and supply chain management at Bayer Consumer Care Switzerland, Bayer Healthcare AG, Schering AG, and Boehringer Ingelheim in Germany.

**Karl Petersson** is Senior Investment Director at Interogo Long-Term Equity, one of Siegfried's largest shareholders. He is a non-executive member of the Board of Directors of Asker Healthcare Group AB, a publicly listed Swedish provider of medical products and solutions. Before joining Interogo Long-Term Equity in 2025, Karl Petersson spent nearly ten years at the private equity firm Nordic Capital.

With the proposed election of Dr. Beat Walti as Chair and the addition of Dr. Thomas Wozniewski and Karl Petersson as new members of the Board of Directors, the Board of Directors continues to renew and strengthen its composition. In its future composition, the Board of Directors will have the necessary diversity and expertise to optimally oversee the management of the Siegfried Group and its strategic development, and to comprehensively fulfill its supervisory and leadership responsibilities. All members of the Board of Directors standing for election are considered independent within the

meaning of the “Swiss Code of Best Practice for Corporate Governance”.

As a result of the proposed election as Chair of the Board of Directors, Dr. Beat Walti will step down from the Remuneration Committee. In his place, the Board of Directors proposes the election of Dr. Thomas Wozniewski to the Company’s Remuneration Committee.

*B. Motions of the Board of Directors*

**5.1. Election of the members of the Board of Directors**

The Board of Directors proposes that Dr. Alexandra Brand, Elodie Carr-Cingari, Isabelle Welton, Prof. Dr. Wolfram Carius, Dr. Martin Schmid and Dr. Beat Walti be reelected and that Karl Petersson and Dr. Thomas Wozniewski be elected to the Board of Directors for a term of office of one year.

Voting will take place for each person separately.

**5.2. Election of the Chair of the Board of Directors**

The Board of Directors proposes that Dr. Beat Walti be elected as Chair of the Board of Directors for a term of office of one year (subject to his reelection to the Board of Directors pursuant to agenda item 5.1.).

**5.3. Election of members of the Remuneration Committee**

The Board of Directors proposes that Isabelle Welton, Dr. Martin Schmid and Dr. Thomas Wozniewski be elected to the Remuneration Committee, each for a term of office of one year (subject to their election to the Board of Directors pursuant to agenda item 5.1).

Voting will take place for each person separately.

**6. Election of the independent voting proxy**

*A. Comments*

In accordance with the applicable Swiss stock corporation law and the Articles of Incorporation, the Annual General Meeting is responsible for the annual election of the independent voting proxy. The Board of Directors confirms that Rolf Freiermuth meets the independence criteria.

*B. Motions of the Board of Directors*

The Board of Directors proposes to elect Rolf Freiermuth, attorney at law, and Stefan Pfister, attorney at law (substitute), Freiermuth Studer Attorneys-at-Law, Zofingen, as independent voting proxy for a term of one year.

## 7. Election of external auditors

### A. *Comments*

In accordance with the applicable Swiss stock corporation law and the Articles of Incorporation, the Annual General Meeting is responsible for the annual election of the auditors. The Board of Directors confirms that PricewaterhouseCoopers AG, Basel, meets the independence criteria.

### B. *Motions of the Board of Directors*

The Board of Directors proposes to elect PricewaterhouseCoopers AG, Basel, as external auditors for a term of one year.

Siegfried Holding AG  
Chair of the Board of Directors  
Dr. Andreas Casutt

# Administrative information

## Documents

A short version of the Annual Report is distributed to the shareholders together with this invitation. The full Annual Report (incl. Remuneration Report and the Report on Non-Financial Matters) and the Auditor's Reports are available on the internet at [siegfried.ch/reports](https://siegfried.ch/reports).

## Online AGM platform

Shareholders may find their personalized login data to the online AGM platform ([siegfried.shapp.ch](https://siegfried.shapp.ch)) on the response form enclosed with this invitation.

## Admission to the AGM

The Board of Directors has defined the following cut-off date for the share register: Friday, April 10, 2026. All communications regarding changes to shareholdings must have arrived at the Share Registry by this time.

If you would like to attend the Annual General Meeting in person or through a representative, please register with the response form enclosed with this invitation or electronically on the online AGM platform no later than Tuesday, April 14, 2026.

The admission and voting card enclosed with this invitation must be presented at the entrance to the Annual General Meeting.

## Sale of shares

In the event that shares are sold prior to the Annual General Meeting, the access passes already issued and the respective voting material will be void. They are to be returned to Siegfried Holding AG, Share Registry, c/o Nimbus AG, Ziegelbrückstrasse 82, 8866 Ziegelbrücke or, in the event of a partial sale, exchanged at the information counter at the Annual General Meeting.

## Representation and proxy voting

Shareholders who are not able to participate in person at the Annual General Meeting can be represented as follows:

- a) By any duly authorized person:  
In order to be represented by another person, the proxy on the admission and voting card enclosed with this invitation must be filled out and handed over to the person attending the Annual General Meeting on his/her behalf.
- b) By the independent voting proxy:  
In order to grant proxy powers and issue instructions to the independent voting proxy, please fill out the response form enclosed with this invitation, or submit your instructions electronically via the online AGM platform.

By signing and returning the response form without issuing specific voting instructions to the independent voting proxy, the independent voting proxy will vote in favor of the motions of the Board of Directors. This will also apply for any additional motions that were not included in the invitation.

#### Questions to the Board of Directors

Shareholders may pose questions and rise to speak in person at the Annual General Meeting.

In addition, shareholders may submit questions to the Board of Directors prior to the Annual General Meeting. For such purpose, please use the online AGM platform no later than Tuesday, April 14, 2026. The Board of Directors will answer the most important questions either collectively or individually at the Annual General Meeting.



