



23<sup>RD</sup> ANNUAL GENERAL MEETING  
OF MCH GROUP LTD.

TUESDAY, 21 MAY 2024, 4:00PM (CET)  
CONGRESS CENTER BASEL

**MINUTES**

## WELCOME AND FORMALITIES

The Chairman of the Board of Directors of MCH Group Ltd., Andrea Zappia, opens the meeting at 4:00pm (CET), which is held with simultaneous translation in English and German. The Chairman will present his parts in English, and the rest of the explanations and the votings will be in German.

The Board of Directors and the Management appreciate that the shareholders express their commitment to the company and their interest in its development with their presence.

Andrea Zappia introduces

- Raphael Wyniger, member of the Board of Directors and Vice Chairman for the coming term of office
  - Florian Faber, Group CEO
  - Christian Jecker, Secretary of the Board of Directors
- who are sitting together with him at the board table.

Unfortunately, the other members of the Board of Directors are unable to be present in person today, Dr. Dagmar Kamber Borens and James Murdoch due to other professional commitments, Markus Breitenmoser following a recent knee operation and Jeffrey Palker due to flu infection.

Andrea Zappia welcomes

- Dr. Roland Müller, attorney and notary, VISCHER AG, Basel
- Claudio Boller, Andreas Lövenich and Philipp Alessio, KPMG AG, Basel;
- Dr. Christoph Nertz, attorney and notary, NEOVIUS AG, Basel.

Andrea Zappia states:

In accordance with § 20 of the Articles of Association, he chairs the General Meeting as Chairman of the Board of Directors. The minutes of this meeting are taken by the Secretary of the Board of Directors, Christian Jecker.

The invitation to today's Annual General Meeting was issued in due time on 29 April 2024, in accordance with the law and the Articles of Association. It has been published in the "Swiss Official Gazette of Commerce" and sent by mail to the shareholders registered in the share register. The invitation also contains the motions and explanations of the Board of Directors. The General Meeting has thus been duly convened.

The motions are voted with electronic devices. The hardware and software for these are provided by Nimbus AG, Ziegelbrücke. Nimbus is responsible for managing the share register and has also maintained the online platform for the registration and the instructions to the independent voting rights representative. If, contrary to expectations, the electronic voting system does not work, Dr. Paul Rüst, attorney and notary, Basel, and Peter Feiner, Basel, will be appointed as vote counters.

For the execution of the votes and elections according to agenda items 1 to 7, Raphael Wyniger will take the chair and lead through them in German.

NEOVIUS AG, Basel, acts as independent voting rights representative, represented by Dr. Christoph Nertz, attorney and notary in Basel.

On 17.05.2024, the independent voting rights representative informed the Secretary of the Board of Directors in general terms of the amount of voting rights for which it had received instructions up to that date. This is in accordance with Art. 689c of the Swiss Code of Obligations, according to which such information is permitted at the earliest three days before the Annual General Meeting and the Annual General Meeting must be informed of this. No further information was provided to the Board of Directors by the independent voting rights representative.

Notarization is required for agenda item 5 (amendments to the Articles of Association). For this agenda item, Dr. Roland Müller acts as special recording secretary, who records the resolutions in a public document.

## EXPLANATIONS OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE GROUP CEO

### Explanations Andrea Zappia (Summary)

The last five years have been turbulent. However, the MCH Group has not only mastered the major challenges posed by the discontinuation of Baselworld, the necessary extraordinary impairments, the Covid pandemic and the repayment of the 100-million bond, but has also initiated a remarkable transformation at the same time. The net result for 2023 is just in line with the forecast, but below the figures that we had hoped for. Nevertheless, there are many positive things to take away from the past business year: We have defined the Strategy 2030 and started to lay the foundations for its successful implementation by strengthening the organization and improving the cost base. In doing so, we want to prioritize those areas where we see faster growth opportunities. We are proud of what we have achieved in recent years, but we are not yet satisfied with the speed of our transformation.

The Board of Directors would like to thank all shareholders for their loyalty in these challenging times. Special thanks go to the two anchor shareholders, the Canton of Basel-Stadt and Lupa Systems. It was only possible to overcome the challenges with their support. The Board of Directors would also like to thank the Group Management Team and all employees worldwide for their valuable contribution and personal commitment to the development of the company.

We look forward to the current 2024 business year with realistic optimism. Our main goal is break-even. We have initiated two Group-wide programs to increase efficiency and reduce costs by optimizing the organization, systems and processes. However, the course remains unchanged and is clear: the focus is on growth in the Art Basel and Live Marketing Solutions divisions and on strengthening business activities in Basel.

The Board of Directors is pleased to announce the recent appointment of two key members to the Management Team. Since April, Daniel Marion holds the newly created position of the Group CIO (Chief Information Officer). As of July, Eleonora Gennari will be our new Group CFO (Chief Financial Officer); she succeeds Michael Hüsler, who has left our company to take on new professional challenges.

We have crossed perilous waters proving our resiliency and determination. We have identified some of the solutions and drivers of our future success. There is still a lot of work to do if we want to capture the existing opportunities and complete the relaunches of all our business. This will take time and talent, but I am confident that we are on the right path to becoming a sustainably successful company.

### Explanations Florian Faber (Summary)

The business year 2023 was positively marked by an exceptionally good business performance in the Live Marketing Solutions segment in the USA, the successful Art Basel shows and a strong guest event and congress business. However, business at own exhibitions and Live Marketing Solutions in Europe, Switzerland and Asia fell short of expectations. Management is not satisfied with the financial result for 2023 and has therefore introduced measures to reduce costs and optimize the organization, as already mentioned by the Chairman.

The key financial figures at a glance:

(in CHF million)	<u>2023</u>	<u>2022</u>	<u>2021</u>
Operating Income	393.7	394.1	243.3
EBITDA	12.3	14.0	8.5
<i>EBITDA without provisions</i>	<i>16.5</i>		
Loss for the year	-14.0	-9.2	-17.3
<i>Loss for the year without provisions</i>	<i>-9.8</i>		
Net debt	-66.0	-84.6	-132.7
Equity	113.0	113.3	47.8

Operating income was maintained at the previous year's level. EBITDA – excluding the special effect of one-off provisions amounting to CHF -4.2 million – improved by 18 % compared to the previous year. Net debt was further reduced. The equity ratio is 30.4 %.

The event business in the home market of Basel and Zurich was characterized, among other things, by Giardina in Zurich, which was able to take place again for the first time after being cancelled three times due to the pandemic, and the strong guest exhibition and congress business in Basel with over 500,000 visitors. In total, around 685,000 visitors attended the events in Basel - including Art Basel and other own exhibitions. The current year has also started well in Basel, with a strong Swissbau, a promising Spring Basel and record visitor numbers at Fantasy Basel. Exhibitions such as MARVEL and initiatives such as the “Messe-Quartier” and “Bambusnest” projects will contribute to the further revitalization of Basel as an exhibition and congress venue. The highlight will undoubtedly be Art Basel, which will host 286 galleries from 40 countries.

We have a strong and committed Management Team and are optimistic about the future. Our goal is to achieve a balanced net result in the current business year 2024 and to be able to report positive net results from 2025 onwards. We have a clear agenda for the current business year, which we are pursuing consistently. The focus is on: Further growth of Art Basel; consolidation and expansion of the Live Marketing Solutions division; strengthening our own exhibitions and expanding activities as well as growth in the area of guest events in Basel; reducing costs and optimizing the organization and processes.

## COMPOSITION OF THE BOARD OF DIRECTORS

Andrea Zappia states that the Board of Directors very much regrets that Marco Gadola is no longer able to make himself available as a member of the Board of Directors due to other commitments. His second term as a member of the MCH Board of Directors is coming to an end at today's meeting. He was elected as a member of the Board of Directors by the General Meeting in 2021 and confirmed as such in the following years. He was a member of the Audit Committee (AC) in his first year, a member of the Governance, Nomination and Compensation Committee (GNCC) in his second year and Chairman of the GNCC in his third year. During these three years, he was also Vice Chairman of the Board of Directors and, as such, a great and valuable support to the Chairman of the Board of Directors.

Andrea Zappia emphasizes that Marco Gadola has brought a huge amount of expertise and experience to the Board of Directors, from which the Board and the entire company have benefited. The Board of Directors has greatly appreciated working with him and thanks him warmly for everything he has done for the company over the past three years.

Andrea Zappia further explains that the Board of Directors has addressed the question of its future composition after Marco Gadola announced his resignation. It came to the conclusion that the Board of Directors should be reduced again by one member from seven to six. The composition of the Board of Directors will therefore remain balanced – with two representatives each from the two anchor shareholders Lupa Systems and Basel-Stadt, as well as two independent representatives. Provided that the Annual General Meeting approves the election proposals of the Board of Directors, it will consist of six existing members in the coming period. This will ensure not only stability and continuity, but also agility and efficiency.

## TREATMENT OF THE AGENDA ITEMS

Andrea Zappia hands over the chair to Raphael Wyniger for the treatment of the agenda items.

### Participation

Before the resolutions on the individual agenda items are passed, the participation in today's Annual General Meeting is announced: 93 shareholders are present in person. A total of 26,176,069 shares or voting rights are represented, i.e. 89.28 % of the registered shares or voting rights. The independent voting rights representative represents 24,782,023 voting rights. The shareholders present in person represent 1,394,046 shares or voting rights.

### Quorums

Raphael Wyniger explains that an absolute majority of the votes cast is required for agenda items 1 to 4 as well as 6 and 7; abstentions are not counted. Agenda item 5 – amendments to the Articles of Association – requires a two-thirds majority of the votes represented.

### Voting procedure

Raphael Wyniger explains the voting procedure and the handling of the electronic voting devices. A test voting is carried out.

### Requests to speak

Raphael Wyniger asks the audience to announce any requests to speak on the individual items on the agenda.

Shareholder Walter Grob (Bern) speaks up. He complains about the – in his opinion – insufficient signaling of the Annual General Meeting in the Congress Center and about the fact that the present shareholders were not offered anything to drink before the meeting. He is also disconcerted that the Chairman of the Board of Directors does not speak German. He will speak on various agenda items.

Raphael Wyniger thanks the vote, which is noted. He states that there are no further announcements of requests to speak and proceeds to the explanations of the Board of Directors and the votes on the individual agenda items.

## 1. **Approval Management Report, Consolidated Financial Statements and Annual Financial Statements 2023 and acknowledgement of the Auditor's Reports 2023**

Raphael Wyniger explains the agenda item: The Board of Directors is obliged to submit the Management Report, the Consolidated Financial Statements and the Annual Financial Statements of MCH Group Ltd. to the Annual General Meeting for approval and to submit the reports of the Statutory Auditors for acknowledgement. The Statutory Auditors have audited the Consolidated Financial Statements and the Annual Financial Statements of MCH Group Ltd. and have nothing to add to their Audit Reports. For this agenda item, reference is made to the reports in the integrated Business Report, which is available on the MCH website, and to the previous statements by the Chairman of the Board of Directors and the Group CEO.

Shareholder Walter Grob (Bern) speaks up: He is of the opinion that the shareholders are not receiving enough information. They have not received a Business Report or any further information, such as a calendar of events. He suggested that at least a brief summary report be provided with the invitation to the Annual General Meeting.

The statement is thanked and noted. No further requests to speak.

### Proposal and result of the vote

The Board of Directors proposes to approve the Management Report, the Consolidated Financial Statements and the Annual Financial Statements 2023 and to take note of the Auditor's Reports 2023.

Cast votes	26,134,166	100.00 %
Majority of the cast votes	13,067,084	
Yes	26,125,194	99.97 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

## 2. **Advisory vote on the Report on Non-financial Matters 2023**

Raphael Wyniger explains the agenda item: From the business year 2023, the Board of Directors is obliged to publish a Report on Non-financial Matters and submit it to the Annual General Meeting for approval, which is done by means of a non-binding advisory vote. The Auditors have undertaken a limited assurance engagement on the key figures relating to emissions and employees and have issued an independent report. For this agenda item, reference is made to the Sustainability Report in the integrated Business Report, which is available on the MCH website, For this agenda item, we refer to the Sustainability Report in the integrated Business Report.

No requests to speak.

### Proposal and result of the vote

The Board of Directors proposes to approve the Report on Non-financial Matters 2023 in a non-binding advisory vote.

Cast votes	26,135,228	100.00 %
Majority of the cast votes	13,067,615	
Yes	26,111,841	99.91 %



The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

### 3. Allocation of the accumulated losses of MCH Group Ltd.

Raphael Wyniger explains the agenda item: The accumulated loss comprises the loss carried forward from the previous year (CHF -22.7 million) and the loss for the year 2023 (CHF -32.3 million). The Auditors confirm that the carry forward of the accumulated losses complies with Swiss law and the Company's articles of incorporation.

No requests to speak.

#### Proposal and result of the vote

The Board of Directors proposes the accumulated losses of CHF -55.0 million in the account of the holding company MCH Group Ltd. to be carried forward.

Cast votes	26,142,586	100.00 %
Majority of the cast votes	13,071,294	
Yes	26,136,979	99.98 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

### 4. Discharge of the members of the Board of Directors and the Executive Board

Raphael Wyniger explains the agenda item: In accordance with the Articles of Association, the Annual General Meeting must resolve on the discharge of the members of the Board of Directors and the Executive Board for the business year 2023. They are not entitled to vote on this agenda item.

No requests to speak.

#### Proposal and result of the vote

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Executive Board for their activities in the business year 2023.

Cast votes	25,973,863	100.00 %
Majority of the cast votes	12,986,932	
Yes	25,945,976	99.89 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

## 5. Amendments to the Articles of Association of MCH Group Ltd.

### 5.1 Supplement to § 2 – Sustainability

Raphael Wyniger explains the agenda item: The Board of Directors proposes an amendment to § 2 of the Articles of Association in order to enshrine its responsibility with regard to the environment and society in the Articles of Association.

No requests to speak.

#### Proposal and result of the vote

The Board of Directors proposes to supplement § 2 of the Articles of Association with a third paragraph with the following wording:

*The company strives to create long-term and sustainable value through its activities that have a positive impact on the society and the environment, which is taken into account in the decision-making processes of the Board of Directors and the management.*

Represented votes	26,176,069	100.00 %
2/3 majority of the represented votes	17,450,713	
Yes	26,104,665	99.73 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

### 5.2 Amendment of § 7 and § 22 – Composition of the Board of Directors

Raphael Wyniger explains the agenda item: For the past year of term, the number of members of the Board of Directors was reduced from nine to seven. Therefore, at the last General Meeting, the Canton and the City of Zurich decided not to appoint a delegate and Lupa Systems decided not to nominate a third candidate. The Canton and the City of Zurich, which together still hold 1.5 % of the MCH shares, agree to definitively waive their right to appoint a member of the Board of Directors. They have given their express consent that the Annual General Meeting may revoke this right by amending the Articles of Association accordingly.

No requests to speak.

#### Proposal and result of the vote

The Board of Directors proposes the amendment of § 7 and § 22 by deleting the passages struck through below:

**§ 7** *The supreme corporate body of the Company is the General Meeting of Shareholders. It shall have the following non-transferable powers:*

[...]

b) *the election and dismissal of the members of the Board of Directors insofar as they are not designated by the Government Council of the Canton of Basel-Stadt ~~or by the Government Council of the Canton of Zurich and the City Council of the City of Zurich;~~*

[...]

- § 22** *The Board of Directors shall consist of a maximum of 9 members.*
- 2 members are appointed by the Government Council of the Canton of Basel-Stadt.*
  - ~~*– 1 member is appointed by the Government Council of the Canton of Zurich and the City Council of the City of Zurich.*~~
  - The other members are elected individually by the General Meeting of Shareholders.*
- [...]

*The right of the Government Council of the Canton of Basel-Stadt to designate 2 members of the Board of Directors of the Company is a vested right and may only be amended or revoked by the General Meeting of Shareholders with its express consent. ~~Also the right of the Canton of Zurich and the City of Zurich to designate one member of the Board of Directors may only be revoked by the General Meeting of Shareholders with their express consent.~~*

Represented votes	26,176,069	100.00 %
2/3 majority of the represented votes	17,450,713	
Yes	26,130,555	99.83 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

## 6. Elections

Shareholder Walter Grob (Bern) speaks up: He suggests that in future the individual election proposals should be submitted in the form of a list, which would speed up the voting procedure.

The statement is thanked and noted.

### 6.1 Board of Directors

Raphael Wyniger explains the agenda item: As stated by the Chairman, the Board of Directors shall consist of six members in the coming term of office. Two members are appointed by the Canton of Basel-Stadt, the other four members – including the Chairman – are elected by the Annual General Meeting. Dr. Dagmar Kamber Borens (member since 2019) and Raphael Wyniger (member since 2023) will continue to exercise their mandate as members of the Board of Directors as delegates of the Canton of Basel-Stadt. Markus Breitenmoser (member since 2019), James R. Murdoch, (member since end of 2020), Jeffrey Palker (member since end of 2020) and Andrea Zappia (member and Chairman since 2021) are standing for a further term of office and will be proposed for re-election to the Annual General Meeting.

No requests to speak.

#### Proposal and results of the votes

The Board of Directors proposes to individually elect Markus Breitenmoser, James R. Murdoch and Jeffrey Palker as a member, as well as Andrea Zappia as a member and Chairman of the Board of Directors for a term of office of one year until the end of the Annual General Meeting 2025.

**6.1.1 Markus Breitenmoser**

Cast votes	26,138,246	100.00 %
Majority of the cast votes	13,069,124	
Yes	26,076,490	99.76 %

The Chair states that the Annual General Meeting has approved the re-election of Markus Breitenmoser as a member of the Board of Directors by a large majority.

**6.1.2 James R. Murdoch**

Cast votes	26,141,663	100.00 %
Majority of the cast votes	13,070,832	
Yes	26,119,025	99.91 %

The Chair states that the Annual General Meeting has approved the re-election of James R. Murdoch as a member of the Board of Directors by a large majority.

**6.1.3 Jeffrey Palker**

Cast votes	26,129,241	100.00 %
Majority of the cast votes	13,064,621	
Yes	25,738,643	98.51 %

The Chair states that the Annual General Meeting has approved the re-election of Jeffrey Palker as a member of the Board of Directors by a large majority.

**6.1.4 Andrea Zappia**

Cast votes	26,132,840	100.00 %
Majority of the cast votes	13,066,421	
Yes	25,864,175	98.97 %

The Chair states that the Annual General Meeting has approved the re-election of Andrea Zappia as a member and Chairman of the Board of Directors by a large majority.

**6.2 Governance, Nomination and Compensation Committee (GNCC)**

Raphael Wyniger explains the agenda item: The Governance, Nomination and Compensation Committee (GNCC) fulfills, among other things, the function of the Remuneration Committee, whose members must be elected by the Annual General Meeting. The number of GNCC members will be reduced from four to three. Proposed for election are Jeffrey Palker, Raphael Wyniger and Andrea Zappia.

No requests to speak.

Proposal and results of the votes

The Board of Directors proposes to individually elect Jeffrey Palker, Raphael Wyniger and Andrea Zappia as a member of the GNCC for a term of office of one year until the end of the Annual General Meeting 2025.

**6.2.1 Jeffrey Palker**

Cast votes	25,257,200	100.00 %
Majority of the cast votes	12,628,601	
Yes	24,796,515	98.18 %

The Chair states that the Annual General Meeting has approved the re-election of Jeffrey Palker as a member of the GNCC by a large majority.

**6.2.2 Raphael Wyniger**

Cast votes	25,265,804	100.00 %
Majority of the cast votes	12,632,903	
Yes	24,999,708	98.95 %

The Chair states that the Annual General Meeting has approved the re-election of Raphael Wyniger as a member of the GNCC by a large majority.

**6.2.3 Andrea Zappia**

Cast votes	25,260,685	100.00 %
Majority of the cast votes	12,630,343	
Yes	24,930,994	98.69 %

The Chair states that the Annual General Meeting has approved the re-election of Andrea Zappia as a member of the GNCC by a large majority.

**6.3 Auditor**

Raphael Wyniger explains the agenda item: KPMG AG has been acting as the MCH Group's statutory Auditor since the Annual General Meeting 2012, and the Board of Directors is proposing it as statutory auditor for a further year.

No requests to speak.

Proposal and result of the vote

The Board of Directors proposes to re-elect KPMG AG, Basel as auditor for a term of office until the approval of the Business Report 2024.

Cast votes	26,147,765	100.00 %
Majority of the cast votes	13,073,883	
Yes	26,082,920	99.75 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

## 6.4 Independent voting rights representative

Raphael Wyniger explains the agenda item: NEOVIUS AG has been acting as the MCH Group's independent voting rights representative since the Annual General Meeting 2014, and the Board of Directors is proposing it as statutory auditor for a further year.

No requests to speak.

### Proposal and result of the vote

The Board of Directors proposes to re-elect NEOVIUS AG, Advokaten und Notare, Hirschgässlein 30, 4051 Basel as independent voting rights representative for the term of one year until the end of the Annual General Meeting 2025.

Cast votes	26,149,508	100.00 %
Majority of the cast votes	13,074,755	
Yes	26,144,035	99.98 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

## 7. Remunerations of the Board of Directors and the Executive Board

Andrea Zappia and Raphael Wyniger answer various questions from shareholder Walter Grob (Bern) and other shareholders:

The remuneration of the Board of Directors for 2023 relates to seven Board members, the remuneration proposed for 2025 relates to six Board members. The two members of the Board of Directors appointed by the Canton of Basel-Stadt are not employees of the Canton of Basel-Stadt. The remuneration of the Executive Board 2023 relates to two members of the Executive Board – the Group CEO and the Group CFO. The fixed remuneration and the short-term variable remuneration of the members of the Executive Board are paid in cash, while the long-term variable remuneration is paid in the form of shares. The prerequisite for the variable remuneration of the members of the Executive Board is the achievement of financial targets defined on the basis of the budget and medium-term planning – operating cash flow and EBITDA for the short-term variable remuneration and revenue and EBITDA for the long-term variable remuneration.

### 7.1 Advisory vote on the Remuneration Report 2023

Raphael Wyniger explains the agenda item: The Board of Directors submits the Remuneration Report 2023 to the Annual General Meeting for a non-binding advisory vote in line with best practice. The Remuneration Report contains information on the governance of remuneration, the remuneration systems and the remunerations 2023 of the Board of Directors and the Executive Board. The Remuneration Report forms part of the integrated Business Report and is available on the MCH website.

No further requests to speak.

Proposal and result of the vote

The Board of Directors proposes to approve the Remuneration Report 2023 in a non-binding advisory vote.

Cast votes	26,134,172	100.00 %
Majority of the cast votes	13,067,087	
Yes	25,563,544	97.82 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

**7.2 Approval of the remuneration of the Board of Directors 2025**

Raphael Wyniger explains the agenda item: According to the Articles of Association, the Annual General Meeting must approve the maximum aggregate remuneration of the Board of Directors for the financial year beginning after the Annual General Meeting. The maximum aggregate amount requested for 2025 is CHF 660,000. It has remained unchanged since 2022. For details of the remuneration system for the Board of Directors, reference is made to the Remuneration Report.

No further requests to speak.

Proposal and result of the vote

The Board of Directors proposes to approve the maximum aggregate amount of CHF 660,000 (gross, including social insurance contributions) as remuneration for the Board of Directors for the business year 2025.

Cast votes	26,137,994	100.00 %
Majority of the cast votes	13,068,998	
Yes	26,042,184	99.63 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

**7.3 Approval of the short-term variable remuneration of the Executive Board 2023**

Raphael Wyniger explains the agenda item: According to the Articles of Association, the Annual General Meeting must approve the total amount of short-term variable remuneration of the Executive Board for the past business year. The aggregate amount of short-term variable remuneration for the Executive Board 2023 is CHF 365,009. For details of the remuneration system and the short-term variable remuneration model for the Executive Board, reference is made to the Remuneration Report.

No further requests to speak.

Proposal and result of the vote

The Board of Directors proposes to approve the amount of CHF 365,009 (gross, excluding social insurance contribution) as short-term variable remuneration for the Executive Board for the business year 2023.

Cast votes	26,139,030	100.00 %
Majority of the cast votes	13,069,516	
Yes	25,508,450	97.59 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

#### 7.4 Approval of the fixed remuneration of the Executive Board 2025

Raphael Wyniger explains the agenda item: According to the Articles of Association, the Annual General Meeting must approve the maximum aggregate amount of the fixed remuneration of the Executive Board for the financial year beginning after the Annual General Meeting. The proposed aggregate amount of fixed remuneration for the Executive Board for the 2025 business year is CHF 1.3 million. For details of the remuneration system for the Executive Board, reference is made to the Remuneration Report.

No further requests to speak.

##### Proposal and result of the vote

The Board of Directors proposes to approve the maximum aggregate amount of CHF 1,300,000 (gross, including social insurance contributions) as fixed remuneration of the Executive Board for the business year 2025.

Cast votes	26,135,482	100.00 %
Majority of the cast votes	13,067,742	
Yes	26,051,748	99.68 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

#### 7.5 Approval of the long-term variable remuneration of the Executive Board 2025

Raphael Wyniger explains the agenda item: According to the Articles of Association, the Annual General Meeting must approve the maximum aggregate amount as grant value of the long-term variable remuneration of the Executive Board for the financial year beginning after the Annual General Meeting. The proposed maximum aggregate grant value as long-term variable remuneration for the Executive Board for the 2025 business year amounts to CHF 400,000. For details of the remuneration system and the long-term variable remuneration model for the Executive Board, reference is made to the remuneration report.

No further requests to speak.

##### Proposal and result of the vote

The Board of Directors proposes to approve the maximum aggregate amount of CHF 400,000 (gross, including social insurance contributions) as grant value of the long-term variable remuneration of the Executive Board for the business year 2025.



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Cast votes	26,144,744	100.00 %
Majority of the cast votes	13,072,373	
Yes	25'516'502	97.60 %

The Chair states that the Annual General Meeting has approved the proposal of the Board of Directors by a large majority.

## CLOSING OF THE MEETING

Andrea Zappia thanks Raphael Wyniger for chairing the statutory part of the Annual General Meeting.

On behalf of the Board of Directors and the Executive Board, he thanks the shareholders for the confidence they have shown by approving the proposals.

He draws attention to the apéro, which will now be offered, and closes the meeting at 5.10 pm.

For the minutes:



Andrea Zappia  
Chairman of the Board of Directors



Christian Jecker  
Secretary of the Board of Directors

Basel, 21 May 2024