

Minutes
of the
Ordinary General Meeting
of
AVOLTA AG

held on Wednesday, May 6, 2026, 14:30 CEST,
at Rhyпарк, Mülhauserstrasse 17, 4056 Basel, Switzerland

Opening of the Meeting

Juan Carlos Torres Carretero, Chairman of the Board of Directors, opens the general meeting and takes the chair. He welcomes the present shareholders on behalf of the Board of Directors and the Company's management to the ordinary general meeting 2026 of Avolta AG (hereafter "**Avolta AG**", "**Avolta**" or the "**Company**"). In addition to Juan Carlos Torres Carretero, the Board of Directors is represented by: Enrico Laghi, Sami Kahale, Heekyung Jo Min, Bruno Chiomento, Jeanne Jackson, Luis Maroto Camino, Joaquín Moya-Angeler Cabrera and Mary Steele Guilfoile.

The Company's Global Executive Committee is represented by Group CEO Xavier Ros-sinyol, Group CFO Yves Gerster and Group General Counsel Pascal Duclos.

The Group General Counsel is appointed as Secretary and vote counter of this meeting in accordance with the Articles of Incorporation.

The Chairman states that the meeting is conducted in English and that a simultaneous translation to German is available. The Chairman explains the electronic voting system that will be used and a trial is conducted.

The Chairman hands over the word to the Secretary of today's meeting to make the formal statements regarding the constitution of the meeting.

Constitution of the Meeting

The Secretary states that:

- the invitation to this general meeting was published on April 7, 2026 in the Swiss Official Gazette of Commerce in accordance with the Articles of Incorporation;
- the 2025 Annual Report has been made available to the shareholders in accordance with the Articles of Incorporation and on the Company's website;
- the chair at this meeting is taken by the Chairman of the Board of Directors, Juan Carlos Torres Carretero;
- Deloitte AG is in attendance as auditors of Avolta and is represented by Andreas Bodenmann and Fabian Hell;
- Katja Schott-Morgenroth, notary in Basel, is also in attendance and will notarize the amendments to the Articles of Incorporation under agenda item 4;
- Altenburger legal + tax is in attendance as the Independent Voting Rights Representative and is represented by Thierry Thormann;
- in accordance with Swiss law, the Independent Voting Rights Representative provided Avolta with the aggregated voting instructions not earlier than three business

days prior to the meeting. No additional information has been provided. This is so confirmed by the Independent Voting Rights Representative;

- persons who want to speak should raise their hand and come forward to the microphone. The speakers should give their name and the name of the shareholder they are representing (if applicable); shareholders should limit their comments to the specific agenda item then under discussion. In addition, the Chairman may set a time limit for the comments.

The Secretary hands over to the Chairman, who thanks the Secretary and declares that the general meeting has been validly convened and can validly decide on all items of the agenda. No objection is raised hereto.

Chairman's Speech on Business Development

The Chairman gives a short review of Avolta's highlights of the year 2025.

Before proceeding with the agenda, the Chairman hands over to the Group CEO and the Group CFO.

Presentation on the Company's Business

The Group CEO gives a business update for 2025, highlighting disciplined execution, strict capital allocation and focus on shareholder returns. Thereafter, the Group CFO presents financial highlights for 2025 and capital returns. The Chairman thanks the Group CEO and the Group CFO for their presentations.

Attendance and Share Representation

The Chairman announces that the total number of shares represented at the general meeting amounts to 100,481,432 registered shares with a total nominal value of CHF 502,407,160 (corresponding to 70.94% of the total share capital of Avolta AG).

The shares are represented as follows:

- 151 shareholders are in attendance and represent 44,325 registered shares with a total nominal value of CHF 221,625;
- the Independent Voting Rights Representative, Altenburger Ltd legal + tax, represents 100,437,107 registered shares with a total nominal value of CHF 502,185,535.

Thereafter, the Chairman proceeds to the agenda.

AGENDA ITEM 1:

Approval of the Consolidated Financial Statements and the Annual Financial Statements for 2025, Approval of the Non-Financial Reporting 2025 and Advisory Vote on the Remuneration Report 2025

1.1 Approval of the Consolidated Financial Statements and the Annual Financial Statements for 2025

The Chairman explains that the consolidated financial statements for 2025 of the Avolta Group and the annual financial statements for 2025 of Avolta AG are contained in the 2025 Annual Report.

The reports of the auditors, Deloitte AG, are also included in the 2025 Annual Report. In those reports, the auditors recommend that the 2025 consolidated financial statements and the 2025 annual financial statements be approved.

The Chairman thanks the auditors for their work.

The Chairman declares that the Board of Directors proposes to approve the consolidated financial statements and the annual financial statements for 2025.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 99,785,485 (99.31% of shares represented)

no-votes: 63,069 (0.06% of shares represented)

abstentions: 632,878 (0.63% of shares represented)

The Chairman expresses on behalf of the shareholders and the Board of Directors their gratitude to the management and to all employees of the Avolta Group and thanks them for their outstanding contribution and commitment during the past year.

1.2 Approval of the Non-Financial Reporting 2025

The Chairman declares that the Board of Directors proposes that the non-financial reporting as shown in the Annual Report 2025, which is comprised of the Sustainability Report 2025, the Sustainability Report 2025 Annex and the TCFD Report, be approved.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 98,414,777 (97.95% of shares represented)

no-votes: 1,782,887 (1.77% of shares represented)

abstentions: 283,768 (0.28% of shares represented)

1.3 Advisory Vote on the Remuneration Report 2025

The Chairman declares that the Board of Directors proposes that the remuneration report as shown in the Annual Report 2025 be approved on a non-binding consultative basis.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 88,356,856 (87.93% of shares represented)

no-votes: 11,956,328 (11.90% of shares represented)

abstentions: 168,248 (0.17% of shares represented)

AGENDA ITEM 2:

Appropriation of Financial Result and Dividend Payment

The Board of Directors proposes that the retained loss be carried forward and that a dividend for the financial year 2025 from the reserve from capital contribution of CHF 1.15 per registered share be distributed.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 100,361,164 (99.88% of shares represented)

no-votes: 35,458 (0.04% of shares represented)

abstentions: 85,310 (0.08% of shares represented)

AGENDA ITEM 3:

Discharge of the Board of Directors and the Persons Entrusted with Management

The Chairman explains that the Board of Directors proposes that the members of the Board of Directors and the persons entrusted with management be granted discharge for their activities in the financial year 2025.

Before voting, the Chairman reminds the shareholders that the members of the Board of Directors and the Global Executive Committee are not allowed to cast any vote on this agenda item, neither with their own shares nor with shares represented by them.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 64,715,559 (97.97% of shares represented)

no-votes: 498,071 (0.75% of shares represented)

abstentions: 847,300 (1.28% of shares represented)

AGENDA ITEM 4:

Amendment of Capital Range

The Board of Directors proposes to (i) amend the existing capital range (article 3^{ter} paragraph 1 of the Articles of Incorporation) and (ii) amend article 3^{quater} of the Articles of Incorporation according to the following wording:

Artikel 3^{ter}: Kapitalband

1 Die Gesellschaft verfügt über ein Kapitalband zwischen CHF 637'417'530 (untere Grenze) und CHF 779'065'860 (obere Grenze). Der Verwaltungsrat ist im Rahmen des Kapitalbands ermächtigt, jederzeit bis zum 6. Mai 2031 das Aktienkapital einmal oder mehrmals und in beliebigen Beträgen zu erhöhen oder herabzusetzen oder Aktien direkt oder indirekt zu erwerben oder zu veräussern. Die Kapitalerhöhung oder -herabsetzung kann durch Ausgabe von voll zu liberierenden Namenaktien bzw. Vernichtung von Namenaktien oder durch eine Erhöhung bzw. Herabsetzung der Nennwerte der bestehenden Namenaktien im Rahmen des Kapitalbands erfolgen.

Artikel 3^{quater}: Kapitalerhöhungen gemäss Artikel 3^{bis} und 3^{ter}

Die Gesellschaft kann nach dem Datum dieser Statuten (i) Namenaktien unter Ausschluss des Bezugsrechts

Article 3^{ter}: Capital Range

1 The Company has a capital range ranging from CHF 637,417,530 (lower limit) to CHF 779,065,860 (upper limit). The Board of Directors shall be authorized within the capital range to increase or reduce the share capital once or several times and in any amounts or to acquire or dispose of shares directly or indirectly through the issuance of fully paid registered shares or cancellation of registered shares, as applicable, or by increasing or reducing the nominal value of the existing shares within the limits of the capital range by not later than May 6, 2031.

Article 3^{quater}: Capital Increases pursuant to Article 3^{bis} and 3^{ter}

The Company may after the date hereof issue (i) registered shares with-

gemäss Artikel 3 ter dieser Statuten und (ii) Wandelanleihen, Optionsanleihen oder andere Finanzierungsinstrumente unter Ausschluss der Vorwegzeichnungsrechte gemäss Artikel 3 bis dieser Statuten, die zur Ausgabe von Namenaktien führen, im Umfang von insgesamt höchstens 14'164'833 voll zu liberierenden Namenaktien mit einem Nennwert von je CHF 5.- ausgeben.

out preferential subscription rights pursuant to Article 3 ter of these Articles of Incorporation and (ii) convertible debentures, debentures with option rights or other financing instruments without advance sub-scription rights pursuant to Article 3 bis of these Articles of Incorporation that result in the issuance of registered shares, which, in the aggregate, do not exceed 14,164,833 fully paid registered shares with a nominal value of CHF 5.- each.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 98,021,268 (97.55% of shares represented)

no-votes: 2,337,835 (2.33% of shares represented)

abstentions: 122,829 (0.12% of shares represented)

The Chairman declares that the necessary 2/3 majority of the votes represented has been achieved.

AGENDA ITEM 5:

Elections to the Board of Directors

The Chairman explains that the elections will be held individually.

The term of office of the members of the Board of Directors is one year and extends until completion of the next general meeting.

Each of the members of the Board of Directors have confirmed their acceptance of (re-) election in advance of the meeting.

5.1 Re-election of the Chairman

The Chairman states that the Board of Directors proposes that Juan Carlos Torres Carretero be re-elected as a member of the Board of Directors and as its Chairman until completion of the next ordinary general meeting.

After the casting of the votes, the Chairman declares that the general meeting has approved the re-election of Juan Carlos Torres Carretero as a member of the Board of Directors and as its Chairman with the following result:

yes-votes: 94,617,983 (94.16% of shares represented)

no-votes: 5,190,156 (5.17% of shares represented)

abstentions: 673,793 (0.67% of shares represented)

5.2 Re-election of Directors

The Chairman states that the Board of Directors proposes the re-election of all independent Board members, being:

- 5.2.1 Alessandro Benetton
- 5.2.2 Bruno Chiomento
- 5.2.3 Jeanne Jackson
- 5.2.4 Heekyung Jo Min
- 5.2.5 Sami Kahale
- 5.2.6 Enrico Laghi
- 5.2.7 Luis Maroto Camino
- 5.2.8 Joaquín Moya-Angeler Cabrera
- 5.2.9 Ranjan Sen
- 5.2.10 Mary Steele Guilfoile; and
- 5.2.11 Eugenia M. Ulasewicz.

After the casting of the votes, the Chairman declares that the general meeting has approved the re-election of all candidates with a vast majority, as follows:

Candidate	Yes-votes % of shares represented	No-votes % of shares represented	Abstentions
Alessandro Benetton	99,148,865 (98.67%)	1,222,300 (1.22%)	110,767 (0.11%)
Bruno Chiomento	100,097,152 (99.62%)	274,046 (0.27%)	110,734 (0.11%)
Jeanne Jackson	98,503,466 (98.03%)	1,867,705 (1.86%)	110,761 (0.11%)
Heekyung Jo Min	99,618,740 (99.14%)	580,380 (0.58%)	282,812 (0.28%)
Sami Kahale	96,335,356 (95.87%)	3,583,607 (3.57%)	562,969 (0.56%)
Enrico Laghi	97,257,416 (96.79%)	2,663,197 (2.65%)	561,319 (0.56%)
Luis Maroto Camino	95,351,016 (94.89%)	4,912,432 (4.89%)	218,484 (0.22%)
Joaquín Moya-Angeler Cabrera	95,653,278 (95.20%)	4,345,464 (4.32%)	483,190 (0.48%)
Ranjan Sen	94,905,588 (94.45%)	5,015,606 (4.99%)	560,738 (0.56%)
Mary Steele Guilfoile	99,774,796 (99.30%)	422,403 (0.42%)	284,733 (0.28%)
Eugenia M. Ulasewicz	100,175,120 (99.70%)	192,465 (0.19%)	114,347 (0.11%)

AGENDA ITEM 6:**(Re-)elections to the Remuneration Committee**

The Chairman states that the Board of Directors proposes that Enrico Laghi, Luis Maroto Camino and Joaquín Moya-Angeler Cabrera be re-elected as members of the Remuneration Committee, and that Bruno Chiomento be elected as new member, each for a term of office extending until completion of the next ordinary general meeting.

After the casting of the votes, the Chairman declares that the general meeting has approved the (re-)election of all candidates with a vast majority, as follows:

Candidate	Yes-votes / % of shares represented	No-votes / % of shares represented	Abstentions
Enrico Laghi	97,252,276 (96.79%)	2,954,355 (2.94%)	275,301 (0.27%)
Luis Maroto Camino	93,306,043 (92.86%)	6,963,143 (6.93%)	212,746 (0.21%)
Joaquín Moya-Angeler Cabrera	95,388,940 (94.93%)	4,511,087 (4.49%)	581,905 (0.58%)
Bruno Chiomento	100,077,783 (99.59%)	297,751 (0.30%)	106,398 (0.11%)

On behalf of the entire Board of Directors, the Chairman thanks Eugenia Ulasewicz, who did not stand for re-election, for her outstanding service and contribution to the Remuneration Committee over the last 5 years.

AGENDA ITEM 7:**Re-elections of the Auditors**

The Chairman declares that the Board of Directors proposes that Deloitte AG be re-elected as the Company's auditors for the financial year 2026.

The Chairman explains that Deloitte AG meets all requirements in terms of independence and is qualified to serve as auditors.

After the casting of the votes, the Chairman declares that the general meeting has approved the re-election with the following result:

yes-votes: 99,652,346 (99.18% of shares represented)

no-votes: 635,660 (0.63% of shares represented)

abstentions: 193,926 (0.19% of shares represented)

AGENDA ITEM 8:

Re-election of the Independent Voting Rights Representative

The Chairman declares that the Board of Directors proposes that Altenburger Ltd legal + tax in Küsnacht-Zürich be re-elected as the Independent Voting Rights Representative for a term of office extending until completion of the next ordinary general meeting.

After the casting of the votes, the Chairman declares that the general meeting has approved the re-election with the following result:

yes-votes: 100,365,220 (99.88% of shares represented)

no-votes: 16,468 (0.02% of shares represented)

abstentions: 100,244 (0.10% of shares represented)

AGENDA ITEM 9:

Compensation of the Board of Directors and the Global Executive Committee

The Chairman explains that Swiss law and Avolta's Articles of Incorporation require that the general meeting approves the maximum amount of compensation for each of the Board of Directors and of the Global Executive Committee.

The details of Avolta's compensation system were included in the remuneration report and in the invitation to this general meeting.

9.1 Approval of the Maximum Aggregate Amount of Compensation of the Board of Directors

The Chairman explains that the Board of Directors proposes to approve a maximum aggregate amount of compensation of the Board of Directors for the term of office from the 2026 ordinary general meeting to the 2027 ordinary general meeting of CHF 10.6 million.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 86,650,644 (94.60% of shares represented)

no-votes: 3,058,323 (3.40% of shares represented)

abstentions: 179,912 (0.20% of shares represented)

9.2 Approval of the Maximum Aggregate Amount of Compensation of the Global Executive Committee for Financial Year 2027

The Chairman explains that the Board of Directors proposes to approve a maximum aggregate amount of compensation of the Global Executive Committee for the financial year 2027 of CHF 37.0 million.

After the casting of the votes, the Chairman declares that the general meeting has adopted the motion of the Board of Directors for this agenda item with the following result:

yes-votes: 96,492,753 (96.03% of shares represented)

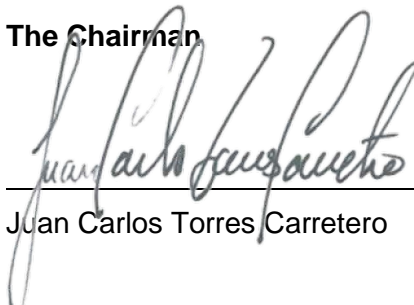
no-votes: 3,762,744 (3.74% of shares represented)

abstentions: 226,435 (0.23% of shares represented)

The Chairman closes the meeting at 15:07 CEST.

Basel, May 6, 2026

The Chairman



Juan Carlos Torres Carretero

The Secretary



Pascal Duclos