



Accelleron Industries AG: Governance Rules

These Rules were adopted by the Board of Directors of Accelleron Industries AG on 21 July 2022.

Accelleron Industries AG Governance Rules

1 Purpose

Based on the Swiss Code of Obligations (the "**Swiss Code**") and the Articles of Association (the "**Articles**") of Accelleron Industries AG (the "**Company**"), the Board of Directors (the "**Board**") of the Company promulgates these governance rules (the "**Rules**") to define the duties and authorities of the Board, the Audit Committee ("**AC**") and of the Nomination and Compensation Committee ("**NCC**") and to delegate the management of the Company's business and affairs to the Chief Executive Officer ("**CEO**") and the other members of the Executive Committee (collectively with the CEO, the "**EC**") and the General Counsel ("**GC**"). References to the "**Company**" shall include the Company's subsidiaries and majority-owned or controlled joint-ventures as appropriate.

2 Responsibility and authority of the Board of Directors

The Board shall have the ultimate responsibility for the business and affairs of the Company and its subsidiaries and shall have the responsibilities and authorities referred to in the Swiss Code, particularly Articles 716 and 716a, as well as those referred to in the Articles and in these Rules.

Each member of the Board shall perform his/her responsibilities and otherwise act on behalf of the Company in accordance with the Company's governance documents, including the Articles, these Rules, the Company's Code of Conduct, and the Company's policies.

The Board's responsibility shall include the duty to select carefully, to instruct properly and to supervise diligently the CEO, the EC and the GC.

The Board furthermore shall have the responsibility and authority:

- (a) to review and approve the vision and mission, the strategy, and the basic organization of the Company and its governance and authorization principles;
- (b) subject to the powers of the shareholders, to establish or dissolve Board committees and define their responsibility and authority;
- (c) to review and approve the Company's overall accounting principles and its financial control and planning procedures;
- (d) to review and approve the Company's medium term financial plans and annual budgets;
- (e) to review and approve the Company's Code of Conduct and integrity program;
- (f) to review and approve the Company's interim and annual consolidated financial statements, statutory annual financial statements, annual report and the compensation report, subject to approval by the shareholders;
- (g) to review and approve the Company's overall guidelines on lending and borrowing limits;
- (h) to review and approve acquisitions, divestitures, joint ventures, liquidations and other transactions which are financially or strategically important;
- (i) to review and approve the Company's risk management. At least once per year the Board shall review a report submitted by the CEO and the AC relating thereto and require any additional actions as may be necessary;
- (j) to nominate and to relieve the officers representing the Company and to determine their signatory power for purposes of registration in the commercial registry;
- (k) to take appropriate actions and pass resolutions on all matters to be submitted to, or required for the preparation of the shareholders' meeting pursuant to the Swiss Code or the Articles;

- (l) to adopt resolutions concerning share capital increases to the extent such powers have been vested in the Board as well as to adopt resolutions concerning the implementation (*Feststellungsbeschluss*) of share capital increases and the respective amendments to the Articles;
- (m) to review and decide upon such other matters as the Board may decide is appropriate or as may be proposed by the CEO.

3 Board Organization

3.1 Chairperson of the Board

In accordance with the Articles, the Board shall propose for election by the shareholders a chairperson (the "**Chair**" or "**Board Chair**"). In addition to applicable legal and statutory responsibilities, the Chair shall carry out those responsibilities delegated by the Board. These shall include:

- (a) taking provisional decisions on behalf of the Board on such urgent business matters within the competence of the Board where a regular Board decision cannot reasonably be passed within the required time frame. In such cases the Chair shall promptly inform the other Board members of the decision and such provisional decision shall be submitted to the Board for ratification at the next Board meeting or by way of circular resolution;
- (b) calling for Board meetings and setting the agenda and procedural issues related to these meetings;
- (c) interacting with the CEO, the EC, the GC and other members of senior management on a more frequent basis outside of Board meetings;
- (d) representing the Board and the Company in the public sphere, in particular towards important investors and other stakeholders as well as the general public;
- (e) ensuring the proper information flow to the Board and ensuring the alignment of the Board committees to the Board's strategy; and
- (f) organizing and chairing the General Meetings and acting as a steward for the shareholders between meetings.

3.2 Vice-Chairperson of the Board

In accordance with the Articles, the Board may elect a vice-chairperson (the Vice-Chair). If a Vice-Chair is elected, the Vice-Chair's responsibilities shall include:

- (a) handling the responsibilities of the Chair to the extent the Chair is unable to do so or would have a conflict of interest in doing so;
- (b) acting as counselor/advisor to the Chair as appropriate or as the Chair may require; and
- (c) taking such other actions as may be decided by the Board from time to time or as may be requested by the Chair.

3.3 Board Membership and Board Renewal

In connection with each election of members to the Board, the NCC shall recommend to the Board a list of proposed Board members after considering the appropriate size and composition of the Board. The NCC shall make its recommendation based on the strategic needs of the Company, taking into account each proposed director's experience, independence, compatibility with other directors, culture, other commitments, and other factors as the NCC may deem relevant, including skills, diversity (gender, geography, business experience) and time availability.

An individual shall not be proposed for election to the Board after the year of such individual's 70th birthday. From among the individuals recommended by the NCC to become or remain members of

the Board, the Board shall determine which individuals to propose to the shareholders for election or re-election to the Board.

When a new member joins, the Board Chair is responsible to lead a proper onboarding process and the Board, the NCC, the CEO, the EC and the GC will work together to provide a reasonable level of understanding about the Company.

3.4 Potential Conflicts of Interest

Board members shall avoid entering into any situation in which their personal or financial interest may conflict with the interests of the Company. Where any such potential conflict may arise, the Board member shall declare that interest to the Chair or in the case of the Chair to the Vice-Chair and seek that individual's approval as to how to avoid the conflict. Board members shall refrain from voting on any transaction in which they have a personal or financial interest and shall leave the meeting while such a matter is being discussed, and any such recusal shall be properly minuted.

If a Board member intends to assume a new board position outside of the Company, the Board member shall consult with the Chair. A Board member may become an employee of another company after consultation with the Chair. In each case the Board member must continue to be in a position to devote sufficient time to such member's duties for the Company, and the Board member's mandates outside of the Company must not exceed the limits set forth in the Articles.

In accordance with the Company's Related Party Transaction Policy (Appendix I) the Board shall decide at least once per annual Board term on each Board member's independence. A majority of the Board members must be independent. All of the members of the AC and the majority of the members of the NCC must be independent.

A Board member, any proposed Board member, and any person who shall have ceased to be a member of the Board in the preceding two years may not join the Board of, or act in any other capacity for or on behalf of, a third party whose business activities are in competition with any material activities of the Company.

The Board may waive any of the limitations described in this section to the extent such limitations are not required by applicable law or the Articles.

3.5 Committees

In accordance with the Articles, the Board shall propose at least two Board members for election by the shareholders to the NCC. The Board shall appoint at least two Board members to the AC. The Board shall appoint each committee's chairperson (the AC/NCC Chair).

Separate committee charters are issued for such committees. The committees shall report regularly to the Board.

The Board may appoint additional committees for specific areas.

3.6 Compensation

Based on the recommendation of the NCC and subject to any limits approved by the shareholders, the Board shall determine the compensation of each of its members at the beginning of each annual Board term in the Board compensation policy.

4 Board Procedures

Each Board member shall make all reasonable efforts to attend (in person, by video conference or phone) each meeting of the Board and any committee of which such individual is a member.

The procedures of the Board shall be those set forth in the Swiss Code and the Articles, supplemented by the following:

- (a) In accordance with the Articles, the Chair shall convene Board meetings (physical, by video-conference or by phone) whenever the need arises or upon written request of any Board member or the CEO. The Board shall meet as frequently as needed but at least four times per annual Board term. The Chair shall decide upon participation of the CEO and/or other employees at a Board meeting.
- (b) The notice for each Board meeting shall contain an agenda of matters to be dealt with at that meeting and shall be made available to each Board member, when practicable, but at least three calendar days prior to the date of the meeting.
- (c) Urgent items brought up after distribution of the notice for a Board meeting may be discussed at the meeting if the Chair or at least two-thirds of the Board members attending the meeting agree. Resolutions on such matters can only be taken if at least two-thirds of the Board members attending the meeting agree.
- (d) The Board may hold closed sessions without the presence of the CEO, any members of the EC or other employees of the Company.
- (e) The Chair, or in the Chair's absence the Vice-Chair, or if both are unavailable the chairperson of one of the Board committees, shall preside over the Board meetings. If none of those Board members are available, the most senior Board member will chair the meeting.
- (f) In accordance with the Articles, the Board shall appoint a secretary (the "**Secretary**"), who does not have to be a member of the Board. The Secretary shall keep minutes of the Board meetings (the "**Minutes**"). The Chair together with the Secretary shall sign the Minutes, and they shall be approved latest in the next meeting. The Secretary shall ensure that the Minutes become part of the books and records of the Company. The Secretary will make available a copy of the signed Minutes to the Board members as well as to the CEO (except for those of the closed Board sessions).
- (g) The Board may take decisions in the form of circular resolutions, if no Board member requests a meeting in person. The Secretary shall ensure that any such resolutions and decisions become part of the books and records of the Company.
- (h) The Board shall grant joint signature powers to the Chair, the Vice-Chair and the AC/NCC Chairs.
- (i) The Board, with the assistance of the NCC, shall evaluate its performance at least once per annual Board term.
- (j) The Board has the right to retain outside legal counsel and other advisors for Board and other matters at its reasonable discretion and at the Company's expense.

The Board may waive any of the procedures described in this section to the extent such procedures are not required by applicable law or the Articles.

5 Board Information

Board members are entitled to information concerning the Company's business and affairs. Information shall be given to them in a timely manner so as to allow them to review it with the required degree of diligence and care.

At each Board meeting, the Board members shall be briefed by the Chair, the CEO or the appropriate members of the EC or the GC on the Company's business performance and on material developments, financial and non-financial, affecting the Company.

The Chair, the Vice-Chair and the AC/NCC Chair (for matters falling under the responsibility of their respective committee) may request information concerning the Company and its business, or on specific items, from members of the EC, the GC or other senior management at any time. Other Board members shall address such requests for information to the Chair, or in case of perceived conflict of interest to the Vice-Chair, for further handling. If the Chair, or the Vice-Chair respectively,

denies a request for information or discussion, the Board shall decide whether or not to grant such request.

Each Board member shall treat all non-public information relating to the Company's business, technology, intellectual property, financial position, key personnel and other similar matters as confidential and not disclose such information to any third party or to the Company's employees unless the Board decides that such information may be disclosed.

Upon termination of Board membership or after discharge by the shareholder's meeting, whichever is later, Board members shall return to the Secretary or destroy, as appropriate, all confidential documents and records relating to the Company and such members shall continue to be bound by the confidentiality principles set forth in the preceding paragraph, their mandate agreement and the law.

6 CEO, EC and GC

6.1 Responsibilities

Subject to the provisions of Section 2 of these Rules and mandatory provisions of the Swiss Code, the Board delegates the executive management of the Company to the CEO, subject to certain authorization limits laid down in the Company Table of Authority requiring board approval. Accordingly, the CEO shall be responsible towards the Board for the Company's overall business and affairs. The CEO shall manage the Company's affairs within the framework of the Company strategy, medium- and long-term plans and annual budgets, and shall have the final accountability in all matters of management that are not within the responsibility and authority of the Board or the shareholders' meeting pursuant to the provisions of the law, the Articles or Section 2 of these Rules. The CEO shall be responsible to ensure that the EC and the GC fulfill their responsibilities and that their individual targets are consistent with the Company's short-, mid- and long-term objectives. The CEO shall also ensure that the members of the EC, the GC and other senior management receive appropriate training and development.

The CEO shall ensure that the Chair and the members of the Board are informed in a timely and appropriate manner, including about the current operational performance and major projects and risks. The CEO shall be responsible for the implementation of all Board resolutions and the supervision of all management levels. Where the CEO is prevented from taking a decision due to regulatory or other reasons, that decision shall be taken by a majority of the members of the EC who are not prevented from taking that decision due to regulatory or other reasons.

Other members of the EC and the GC shall be individually responsible towards the CEO for the business areas/functions assigned to them.

6.2 Appointment, Dismissal, Compensation and Performance

Taking into consideration the recommendations of the NCC, the Board shall appoint and dismiss the CEO, who shall report directly to the Board.

The CEO shall discuss his proposed decisions on appointment and dismissal of the members of the EC and the GC with the NCC. The NCC shall ensure a proper process in collaboration with the CEO. The NCC shall issue a recommendation to the Board regarding the Board's approval of the decisions of the CEO.

Based on the recommendations of the NCC, the Board shall determine on an annual basis the compensation and performance review criteria for the CEO, the other members of the EC and the GC.

Each year the Board shall conduct an evaluation of the CEO's performance during the prior year.

6.3 Meetings

The EC shall meet regularly, as often as business requires, under the leadership of the CEO and with the attendance of the GC. Meetings shall be minuted and approved at the next EC meeting. Minutes shall be made available to the CEO, the EC, the GC and the Chair of the Board.

The EC may take decisions in meetings (physical, telephone or video-conferencing) if at least three members and the CEO are present by the majority of votes from present members. The CEO has the power to override majority decisions of the EC. The exercise of such power by the CEO shall be minuted. Decisions may also be taken by way of circular resolutions.

6.4 Reporting

The CEO shall regularly, and whenever extraordinary circumstances so require, report to the Board about the Company's overall business and affairs and of any important extraordinary events that may arise. In particular, this shall cover information on matters falling within the responsibility of the Board. The manner of such reporting shall be mutually determined between the Chair and the CEO.

The reporting shall include:

- (a) monthly reports on financial results, profit and loss, balance sheet, cash flows, important operational matters and other pertinent data;
- (b) changes in key members of management and the Company's organization;
- (c) information on issues which may affect the supervisory or monitoring function of the Board, particularly corporate strategy issues and other issues such as compliance and developments outside the ordinary course of business as well as extraordinary risks, profits and losses;
- (d) regular updates of significant developments in material legal matters as well as an overview of all material legal matters at least on an annual basis; and
- (e) such other information as Board members may from time to time request to receive.

7 Succession Planning

The NCC and the CEO shall report to the Board at least once per annual Board term on succession planning and management development. The report shall cover the positions of the members of the Board, the CEO, the EC and the GC and other key members of management as the Board or the NCC shall determine. The report shall include proposals for dealing with emergency situations.

8 Further regulations

These Rules are supplemented by such further regulations as the Board may from time to time issue.

Together with these Rules, such further regulations shall constitute the body of the Company's organizational rules in the sense of Article 716b of the Swiss Code.

Appendix I

Related Party Transaction Policy

This policy was adopted by the Board of Directors of Accelleron Industries AG on 21 July 2022

1 Important Business Relationships

At least once per year, the Board shall determine Important Business Relationships between members of the Board and the Company. **“Important Business Relationships”** are any business relationships that exist between the Company and a Board member on a personal level, and any business relationships the Company has with any company or organization that is represented by a Board member, provided, however, that the connection between the Board member and such a company or organization is sufficiently close, so that the latter can directly influence such Board member. In particular, relationships described by items (ii) to (v) in the definition of Material Relationships below shall be Important Business Relationships. With respect to any business relationship with a customer of the Company, such relationship is not an Important Business Relationship per se if it does not result in annual revenues for the Company in excess of 1.5 million USD.

2 Board Independence

At least once per year, the Board must determine the independence of each Board member taking into account each Important Business Relationship of that Board member. The Board shall determine that a director is not independent if it concludes that such Board member has one or more Material Relationships with the Company.

A **“Material Relationship”** shall mean:

- (i) The Board member is, or has been within the last three years, an employee of the Company, or an immediate family member is, or has been within the last three years, an executive officer of the Company;
- (ii) The Board member has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than USD 120,000 in direct compensation from the Company, other than Board and committee fees and pension or other forms of deferred compensation for prior service (provided that such compensation is not contingent in any way on continued service);
- (iii) The Board member (a) is a current partner or employee of a firm that is the Company’s internal or external auditor; (b) has an immediate family member who is a current partner of such a firm; (c) has an immediate family member who is a current employee of such a firm and personally works on audit of the Company; or (d) the Board member or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on Company’ audit within that time;
- (iv) The Board member or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of the Company’ present EC members at the same time serves or served on that company’s compensation committee; and
- (v) The Board member is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for products or services in an amount which, in any of the last three fiscal years, exceeds the greater of USD 1 million, or 2% of such other company’s consolidated gross revenues.

In addition, each member of the AC must satisfy the following additional independence criteria:

- (i) such member is not the beneficial owner, directly or indirectly, or acts as a representative of such beneficial owner, of more than 10% of the shares of the Company; and
- (ii) such member, other than in his capacity as a member of the Board or any Board committee of the Company, does not accept directly or indirectly any consulting, advisory, or other compensatory fee from the Company, provided that compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred

compensation) for prior service with the Company (provided that such compensation is not contingent in any way on any continued service).

Charter of the Audit Committee of the Board of Directors of Directors of Accelleron Industries AG

These rules were adopted by the Board of Directors of Accelleron Industries AG on 21 July 2022

1 Purpose and Definitions

The Audit Committee (the "**AC**") is established by the Board of Directors ("**Board**") of Accelleron Industries AG ("**Company**"). Its purpose is to facilitate the Board's ability to discharge its responsibilities to the Company. The AC's responsibilities include assisting the Board in overseeing (1) the integrity of the Company's financial statements, (2) the Company's compliance with legal, tax and regulatory requirements, (3) the external auditor's qualifications and independence, (4) the performance and role of the Company's internal controls system, the internal audit function and the performance of the external auditors, (5) the Company's capital structure, funding requirements and financial risk policies and processes, and (6) oversight of the Company's maintenance and implementation of an integrity program and internal controls designed to mitigate integrity risk. For purposes of these rules, the term "**Management**" shall include the members of the Executive Committee ("**EC**"), the General Counsel ("**GC**") and such other key personnel of the Company as the AC may from time to time determine.

2 Authority

The AC shall have the authority and the resources to take any and all acts that it deems necessary to carry out its purpose and discharge its responsibilities pursuant to these rules.

The AC has authority to:

- (a) conduct or authorize investigations into any matters within the scope of its responsibilities pursuant to these rules;
- (b) retain and terminate, under its sole authority, outside counsel, financial or other experts to advise or assist the AC in the performance of its responsibilities, as well as approve the related advisory fees and other retention terms. The AC Chair shall timely notify the Board Chair of each such retention and termination;
- (c) have full access to, and the ability to communicate with, the external auditors.

With respect to matters of relevance to the AC, the AC Chair shall have:

- (a) full access to, and the ability to communicate with, Management; and
- (b) full access to any information or document it requires from Management as well as the external auditors and advisors of the Company.

Management, through the Chief Executive Officer ("**CEO**") and Chief Financial Officer ("**CFO**") and the GC, is responsible for providing the AC in a timely manner with all relevant information and assistance contemplated by these rules, as well as other resources the AC may request or need to fulfill its responsibilities and duties.

3 Composition

The AC shall consist of at least two independent, non-executive directors appointed by the Board. One member of the AC shall be the chairperson, who shall be appointed by the Board.

Unless otherwise determined by the Board, the members of the AC shall be appointed by the Board for a one-year term, i.e. the period between two ordinary general meetings of shareholders. Board members may be re-appointed to the AC immediately after the lapse of their term.

All members of the AC shall have a thorough understanding of finance, accounting and auditing, including the ability to read and understand corporate accounts and financial statements.

4 Meetings

The AC shall meet physically or by means of telephone or video conferencing at least three times each year or more frequently if deemed necessary or appropriate. The AC shall meet separately and on a regular basis with the CFO, the GC, the persons responsible for Integrity and Internal Audit, as well as with the external auditors, to discuss any matters as deemed necessary or appropriate. The AC Chair shall also convene an AC meeting upon the written request of the Board Chair, the CEO, the CFO, the GC or a member of the AC. In advance of each meeting, the AC Chair shall approve an agenda, which may consist of one or more separate agendas for the finance part, the audit part and the compliance/integrity part of that meeting and which shall be distributed sufficiently in advance of such meeting.

The AC will regularly invite the CEO and may invite other members of Management to its meetings as it may deem desirable or appropriate. The Board Chair shall have the right to attend all or any of the AC meetings. Any potential conflict of interest must be avoided and confidentiality of the discussions must be maintained.

A majority of the members of the AC shall constitute a quorum. A decision requires the affirmative vote of at least two (2) of its members. In the event of a tie vote, the AC Chair shall have the casting vote.

The AC shall appoint a secretary who shall keep written minutes of its meetings. The minutes shall be signed by the AC Chair and the secretary and be approved by the AC, usually at the next AC meeting. The secretary shall ensure that the minutes become part of the books and records of the Company. The minutes shall be available to the members of the Board, the CEO, the CFO and the GC.

5 Responsibilities

The AC has the following responsibilities:

5.1 Finance

To review, make recommendations and report to the Board on:

- (a) The Company's financial performance (interim and annual);
- (b) Finance directives and related accounting policies and accounting & reporting processes;
- (c) The management of the Company's financial structure, its liquidity and funding strategy, its invested assets and its financial liabilities and obligations, on and off balance-sheet;
- (d) Financial plans including strategy, forecasts and annual budgets;
- (e) Hedging strategies and related risks;
- (f) Cash and liquidity management processes;
- (g) The process for safeguarding of Company assets;
- (h) Bank relations;
- (i) Pension strategy, where required in collaboration with the Nomination and Compensation Committee (the "**NCC**");

- (j) Taxation directives and strategy including significant tax risk reviews;
- (k) Allocation/appropriation of the current annual profit, including shareholder dividend;
- (l) Allocation and appropriation to/from reserves and funds; and
- (m) Use/increase of conditional/authorized share capital, increase of share capital and share buy-back.

5.2 Financial Statements, Processes and Reporting

- (a) Monitor the Company's proposed design and the implementation of a state-of-the-art ICoFR (Internal Controls over Financial Reporting) Framework, monitor the integrity and effectiveness of the Company's financial reporting process and internal controls systems, including its assurance process, regarding finance and accounting, enterprise key operational processes, as well as manual and automated finance and accounting data processing.
- (b) Review the Company's interim and annual audited financial statements and the annual report including by way of discussions with the CFO (and, if appropriate, other members of Management) and the external auditors of any significant issues regarding the Company's financial affairs including its accounting principles, practices and judgments.
- (c) Review significant financial risk exposures and the steps Management has taken to monitor, control and report such exposures.
- (d) Review significant issues including audit, compliance and risk management issues or difficulties identified by the internal audit function or the external auditors together with Management's responses.
- (e) Resolve any disagreement between Management and the external auditors regarding the financial reporting that might arise in the context of issuing an audit report or related work.
- (f) Discuss any significant changes in the Company's accounting policies and any items that are required to be communicated by the external auditors.
- (g) Discuss the Company's earnings press releases as well as material financial information and earnings guidance provided to analysts or rating agencies.
- (h) On at least an annual basis, review with the General Counsel any legal matters that could have a significant impact on the Company's financial statements.

5.3 Risk Management

- (a) Review the processes and procedures for Management's monitoring of any significant financial, non-financial or integrity risks or exposures the Company may face. To this end, at least once per year, the AC will review with Management the procedures of risk assessment and risk management.
- (b) Review with Management, internal auditors and external auditors any significant risks or exposures the Company is facing and assess the steps Management has taken to minimize such risks including any related insurance.
- (c) Review the risk review process relating to financial aspects including commitments and inform the Board if at any time the total liabilities of the Company exceed the total assets of the Company under Swiss law.
- (d) Review and make recommendations regarding the Company's IT infrastructure and resilience (including cyber security) policies, procedures and data protection measures.

5.4 External Auditors

- (a) Taking into account the opinions of Management, evaluate the qualifications, independence and performance of the external auditors and, on an annual basis, recommend to the Board the external auditors to be proposed to the shareholders for election or re-election.
- (b) Review the external auditor's engagement letter and audit plan, including discussion on scope, staffing, locations, reliance upon Management and internal audit and general audit approach, and determine the compensation payable to the external auditors.
- (c) Approve in advance any permitted non-audit services, as well as audit services falling outside the scope for which the external auditors were appointed by the shareholders, to be performed by the external auditors.
- (d) Evaluate the external auditor's judgments on the quality and appropriateness of the Company's accounting policies as applied in the financial reporting.
- (e) Approve the hiring of employees and former employees (less than 12 months) of the external auditor.

5.5 Internal Audit

- (a) Review and approve the internal audit plan, changes in the plan, budget, organizational structure, and the qualifications of the internal audit organization as deemed necessary or appropriate.
- (b) On at least annual basis, review the internal audit risk-assessment process.
- (c) Taking into consideration the recommendation of the CEO and the CFO, review and approve the appointment, termination and replacement of the Head of Internal Audit as well as the performance of that officer, who shall report to the AC Chair (solid) and the CFO (dotted).
- (d) Review the results of any external assessments of the internal audit function. Such assessments should be made at least once every fifth year.

5.6 Integrity

- (a) Provide oversight of the integrity and compliance program and obtain regular and timely updates from Management and the General Counsel regarding the implementation and effectiveness of the program so as to allow the AC to be adequately informed.
- (b) Review the program designed to ensure compliance with applicable laws and regulations and the Company's Code of Conduct and the processes and procedures for Management's monitoring of compliance, including implementation and effectiveness of the integrity program.
- (c) Establish procedures for the confidential and anonymous reporting of concerns regarding questionable integrity, ethics, accounting or auditing matters, and their management and discharge including remediation and disciplinary measures.
- (d) Review major issues regarding the status of the Company's compliance with applicable laws and regulations.
- (e) Review compliance by Management and other employees with the Company's Code of Conduct and key policies.
- (f) Review any inquiries received from regulators or governmental agencies.
- (g) Assess changes in the regulatory environment which may have a significant impact on the Company taking into consideration the recommendation of the General Counsel.

5.7 Other Responsibilities

- (a) Perform any other activities consistent with these rules as the AC deems necessary or appropriate.
- (b) Review any reports the Company issues that relate to responsibilities of the AC.
- (c) Discharge such other responsibilities as the Board may from time to time expressly delegate to the AC relating to finance, cyber security, audit and/or compliance matters.

6 Reporting and Evaluation

6.1 Reporting to the Board

The AC shall regularly report to the Board on its activities and on matters that are within its responsibilities. The report shall include recommendations to the Board concerning such activities and matters as the AC may deem appropriate. The report to the Board may take the form of an oral report by the AC Chair or by any other member designated by the AC to make such report. The AC shall review with the Board any material issues with respect to the quality or integrity of the Company's financial statements or its internal controls system, the Company's compliance with legal or regulatory requirements, the performance or independence of the Company's external auditors or the performance of the Company's internal audit function, and the Company's capital structure, funding requirements and financial risk policies as well as cyber security.

6.2 Self-Evaluation

The AC, with the assistance of the NCC, shall perform a regular review and self-evaluation of its performance, including a review of its compliance with these rules. The AC shall conduct such evaluation and review in such manner as it deems appropriate and report the results to the Board.

6.3 Review of these Rules

The AC shall review these rules on a regular basis to re-assess their adequacy and, if appropriate, recommend changes to the Board for approval.

Charter of the Nomination and Compensation Committee of the Board of Directors of Accelleron Industries AG

These rules were adopted by the Board of Directors of Accelleron Industries AG on 21 July 2022

1 Purpose

The Nomination and Compensation Committee ("**NCC**") is established by the Board of Directors ("**Board**") of Accelleron Industries AG ("**Company**"). It is responsible for (1) nominating candidates for the Board and the role of the Chief Executive Officer ("**CEO**"), (2) recommending to the Board appointment and dismissal of the Executive Committee ("**EC**") and the General Counsel ("**GC**"), (3) succession planning and employment matters regarding CEO, EC and GC, (3) compensation matters for Board, CEO, EC and GC and (4) overseeing corporate governance and ESG/sustainability practices within the Company. For purposes of these rules, the term "**Management**" shall include the members of the CEO, the EC, the GC and/or such other key personnel of the Company as the NCC may from time to time determine.

2 Authority

The NCC shall have the authority and resources to take any and all acts that it deems necessary to carry out its purpose and to discharge its responsibilities pursuant to these rules.

The NCC is empowered to appoint, retain and terminate, under its sole authority, outside counsel, search firms, governance, compensation or other experts to advise or assist the NCC in the performance of its duties, as well as to approve the related fees and other terms. The NCC Chair shall timely notify the Board Chair of each such appointment and termination.

With respect to matters of relevance to the NCC, the NCC Chair shall have:

- (a) full access to, and the ability to communicate with Management; and
- (b) full access to any information or document it requires from Management as well as the external advisors of the Company.

Management, through the CEO, the GC, the Chief Human Resources Officer ("**CHRO**") and the accountable Head of ESG/Sustainability, is responsible for providing the NCC in a timely manner with all accurate and relevant information and assistance contemplated by these rules, as well as other resources the NCC may request or need to fulfill its responsibilities and duties.

3 Composition

The NCC shall consist of at least two non-executive directors, the majority of which shall be independent, elected by the shareholders. One member of the NCC shall be the chairperson, who shall be appointed by the Board.

The members of the NCC are each elected annually and individually by the general meeting of the Company's shareholders. Their term of office ends following completion of the next Annual General Meeting. Re-election is possible.

4 Meetings

The NCC shall meet physically, by means of telephone or videoconferencing at least twice each year, or more frequently if deemed necessary or appropriate. The NCC Chair shall also convene a

NCC meeting upon the written request of the Board Chair, a member of the NCC, the CEO, the CHRO, the GC or the Head of ESG/Sustainability. The NCC Chair shall approve an agenda for each meeting, which shall be distributed sufficiently in advance of such meeting.

The NCC will invite regularly the CEO, the CHRO and may invite other members of Management to its meetings as it may deem desirable or appropriate. The Board Chair has the right to attend all or any of the NCC meetings. Any potential conflict of interest must be avoided and confidentiality of the discussions must be maintained.

A majority of the members of the NCC shall constitute a quorum. A decision shall require the affirmative vote of at least two (2) of its members. In the event of a tie vote, the NCC Chair shall have the casting vote.

The NCC shall appoint a secretary who shall keep written minutes of its meetings. The minutes shall be signed by the NCC Chair and the secretary and be approved by the NCC, usually at the next NCC meeting. The secretary shall ensure that the minutes become part of the books and records of the Company. The minutes shall be available to the Board Chair, the NCC members, the CEO and the CHRO, and the NCC Chair shall decide on availability of minutes of closed NCC sessions.

5 Responsibilities

The NCC has the following responsibilities:

5.1 Nomination

- (a) To make recommendations to the Board as to changes to the size of the Board that the NCC believes to be desirable.
- (b) To identify individuals believed to be qualified to become directors and to recommend candidates that the Board can propose to shareholders for election or re-election to the Board. The NCC shall make its recommendation based on the needs of the Company taking into account each proposed director's experience, independence, compatibility with other directors, culture, other commitments, and other factors as the NCC may deem relevant.
- (c) To identify and recommend to the Board individuals to be members of each of the Board committees.
- (d) To identify and recommend to the Board the appointment of individuals believed to be qualified to become CEO.
- (e) To collaborate with the CEO regarding appointment of members of the EC and the GC and to issue a corresponding recommendation to the Board.
- (f) To report to the Board at least once per annual Board term on succession planning, including for emergency situations, and management development for members of the Board, the CEO, the EC and the GC and such other key members of Management as the NCC shall determine.

5.2 Board, CEO, EC and GC Compensation

- (a) In consultation with the CEO and the CHRO, to review and update the Company's compensation policy for the Board, CEO, EC and GC and monitor the implementation of the policy. To set out the policy and its implementation with regard to Board, the CEO and the EC in the compensation report, for approval by the Board and by shareholders.
- (b) To review and propose to the Board the compensation of Board members based on their responsibilities.
- (c) To review and propose to the Board the compensation and other employment conditions of the CEO.

- (d) To review and propose to the Board, considering proposals from the CEO, the compensation levels and other employment conditions for the EC members and the GC.
- (e) To review and, if appropriate, propose to the Board for approval any severance or termination conditions, including payments, proposed to be made to any current member of the Board, the CEO, an EC member of the GC.

5.3 Corporate Governance

- (a) To review on a regular basis the Company's corporate governance principles and its corporate governance documents including the Articles and the Rules and to recommend changes to such principles or documents to the Board for its approval.
- (b) To submit annually to the Board a proposal concerning the determination of the independent status of the Board members in accordance with the Related Party Transaction Policy in the Corporate Governance Report.
- (c) To maintain an orientation program for new Board members.
- (d) To facilitate regular performance reviews of the Board and its committees.
- (e) To define policies and targets for the Company's ESG/sustainability strategy, to monitor progress and achievements, and to report to the Board at least once per year.

5.4 Other Responsibilities

- (a) Perform any other activities consistent with these rules as the NCC deems necessary or appropriate.
- (b) Review any reports the Company issues that relate to responsibilities of the NCC.
- (c) Monitor use of shares and related costs in share-based long-term incentive plans outside the EC.
- (d) Discharge such other responsibilities as the Board may from time to time expressly delegate to the NCC relating to the Company's corporate governance, nomination and compensation programs.

6 Reporting and Evaluation

6.1 Reporting to the Board

The NCC shall regularly report to the Board on its activities and on matters that are within its responsibilities. The report shall include recommendations to the Board concerning such activities and matters as the NCC may deem appropriate. The report to the Board may take the form of an oral report by the NCC Chair or by any other member designated by the NCC to make such report. The NCC shall review with the Board any material issues with respect to (1) compensation for members of the Board, the CEO, the EC and the GC and the report on Board, CEO and EC compensation included in the annual report (2) corporate governance and ESG/sustainability and the report on corporate governance included in the annual report and (3) nomination of members to the Board, the Board committees, the CEO, the EC and the GC as well as succession planning for such members.

6.2 Self-Evaluation

The NCC shall perform a regular review and self-evaluation of its performance, including a review of its compliance with these rules. The NCC shall conduct such evaluation and review in such manner as it deems appropriate and report the results to the Board.

6.3 Review of these Rules

The NCC shall review these rules on a regular basis to re-assess their adequacy and, if appropriate, recommend changes to the Board for approval.