

04

Corporate governance

Group structure and shareholders	28
Capital structure	29
Board of Directors	31
Executive Committee	35
Compensation, shareholdings, and loans	38
Shareholder participation rights	38
Takeover and defense measures	39
Auditors	40
Information policy	40
Quiet periods	41

Group structure and shareholders

Group structure

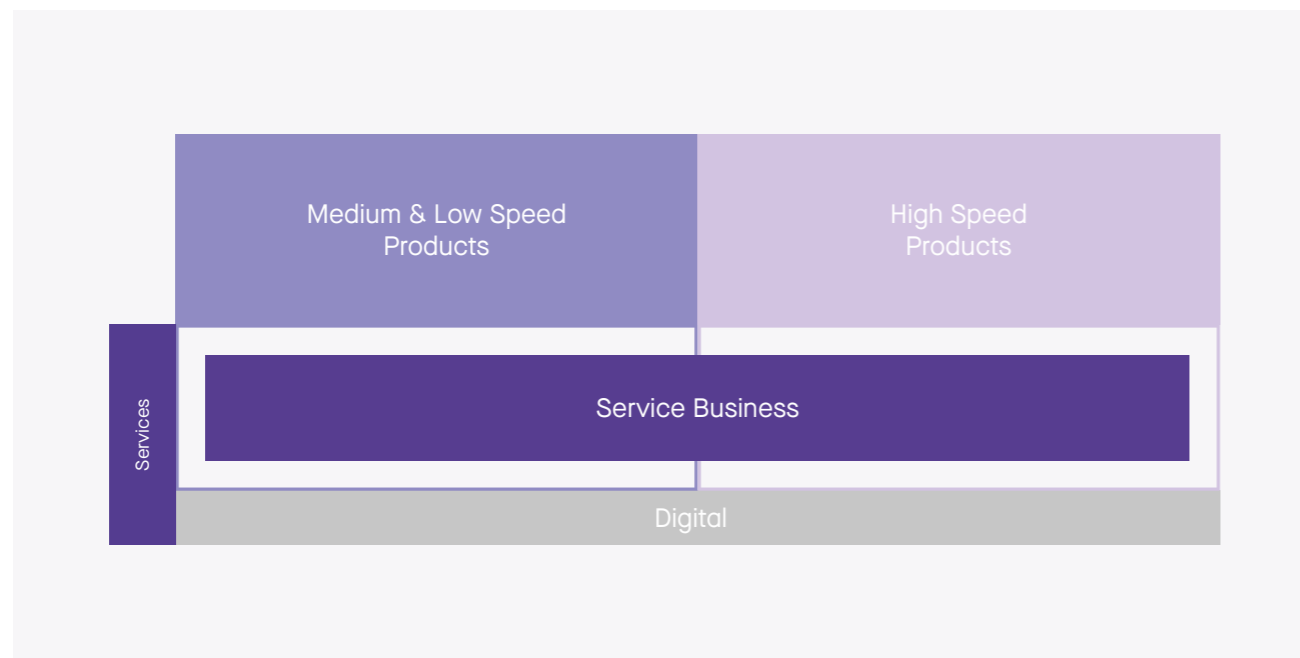
Information on Accelleron's corporate structure can be found in note 23 of the Consolidated and Combined Financial Statements of Accelleron.

Accelleron Industries AG, the parent company of the Accelleron Group, headquartered in Baden, Aargau (CH), is the only listed Group company. Accelleron's shares are traded on the SIX Swiss Exchange under the symbol ACLN (security number 116936091; ISIN Code CH1169360919). The market capitalization

as per December 31, 2022 amounted to CHF 1,795,337,375.85 (excluding treasury shares).

The Group has subsidiaries and branches in more than 50 countries. The Group's consolidated subsidiaries are listed under note 23 to the Consolidated and Combined Financial Statements, stating the company name and equity interest held by the Group.

The Accelleron Group's operating business is organized as follows:



Significant shareholders

According to the disclosure notification to the SIX Swiss Exchange, the shareholders listed in the below table reported shareholdings of at least 3% of the voting rights as per December 31, 2022:

Name	Number of shares	Voting rights in %
Investor AB	13,269,257	14.0%
Lars Foerberg, Christer Gardell, Goeran Casserloev, Paine & Partners Capital Fund III GP Ltd. / Cevian Capital II GP Limited, St. Helier, Jersey, Channel Islands	4,845,464	5.1%
Credit Suisse Funds AG	2,882,859	3.1%
UBS Fund Management (Switzerland) AG	2,839,046	3.0%
Swisscanto Fondsleitung AG	2,837,987	3.0%

Disclosure notifications reported to Accelleron Industries AG and SIX Swiss Exchange during 2022 can be viewed at [www.ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html#/.](http://www.ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html#/)

Cross-Shareholdings

There are no cross-shareholdings between Accelleron Industries AG and other companies.



TPR56 turbocharger

Capital structure

Share capital

As per December 31, 2022, the issued ordinary share capital amounts to CHF 945,000. Accelleron Industries AG has conditional capital and authorized capital, each of CHF 94,500, both unissued. Shares issued from authorized and from conditional share capital are subject to the registration and transfer restrictions of Art. 8 of the Articles of Association.

Authorized share capital

The Board of Directors is authorized to increase the share capital, at any time until September 20, 2024, by a maximum amount of CHF 94,500, which equates to 10% of the existing share capital, by issuing a maximum of 9,450,000 fully paid-up shares with a nominal value of CHF 0.01 each (Art. 6 (1) of the Articles of Association). It is permissible to increase the share capital (i) by means of an offering underwritten by a financial institution, a syndicate of financial institutions, or third parties, followed by an offer to the then-existing shareholders of the Company, and (ii) in partial amounts.

The Board of Directors determines the date of issue, the issue price, the type of contribution, the beginning date for dividend entitlement, the conditions for the exercise of preemptive rights, and the allocation of preemptive rights that

have not been exercised. For further details, see Art. 6 (2) of the Articles of Association.

Within the limits set out in Art. 6 (3) of the Articles of Association, the Board of Directors may withdraw or limit the preemptive rights of the shareholders with respect to new shares issued from authorized share capital and may allot them otherwise. For further details, see Art. 6 (3) of the Articles of Association.

Conditional share capital

The total conditional share capital of CHF 94,500, which equates to 10% of the existing share capital, is not limited in time and consists of:

Conditional share capital for equity-linked financial instruments

The share capital may be increased in an amount not to exceed CHF 66,150 through the issuance of up to 6,615,000 fully paid registered shares with a par value of CHF 0.01 per share through the voluntary or mandatory exercise of conversion rights and/or warrants granted in connection with the newly or already issued bonds or other financial instruments, including loans, by the Company or one of its Group companies (Art. 4 of the Articles of Association). The preemptive rights of the shareholders shall be excluded in connection with the issuance of convertible or warrant-bearing bonds or other

financial instruments or the grant of warrant rights. The then current owners of conversion rights and/or warrants shall be entitled to subscribe for the new shares. The conditions of the conversion rights and/or warrants shall be determined by the Board of Directors.

Under specific circumstances and subject to certain conditions, the Board of Directors is authorized to restrict or deny the advance subscription rights of shareholders. The advance subscription rights of the shareholders may be granted indirectly. For further details, see Art. 4 (3) of the Articles of Association.

Conditional share capital for employees

The share capital may be increased in an amount not to exceed CHF 28,350 through the issuance of up to 2,835,000 fully paid registered shares with a par value of CHF 0.01 per share by the issuance of new shares to employees of the Company and Group companies (Art. 5 (1) of the Articles of Association). The preemptive and advance subscription rights of the shareholders of the Company are excluded. The shares or rights to subscribe for shares

shall be issued to employees pursuant to one or more regulations to be issued by the Board of Directors, taking into account performance, functions, levels of responsibility and profitability criteria. Shares or subscription rights may be issued to employees at a price lower than that quoted on the stock exchange.

Changes in capital

The Company was incorporated on May 26, 2021 with an initial share capital of CHF 100,000, divided into 100,000 registered shares with a nominal value of CHF 1.00 each.

On September 20, 2022 the Company's extraordinary shareholders' meeting resolved, among other things, on (i) a share split according to which the then-existing 100,000 registered shares with a nominal value of CHF 1.00 each were split into 10,000,000 registered shares with a nominal value of CHF 0.01 each, (ii) the introduction of an authorized share capital, (iii) the introduction of a conditional share capital, and (iv) an ordinary share capital increase in



the amount of CHF 845,000 through the issuance of 84,500,000 registered shares with a nominal value of CHF 0.01 each resulting in a new share capital of CHF 945,000, divided into 94,500,000 fully paid-in registered shares with a nominal value of CHF 0.01 each. All of these changes were registered with the commercial register of the Canton of Aargau on September 20, 2022.

Shares and voting rights

The share capital of Accelleron Industries AG is fully paid in and amounts to CHF 945,000. It is divided into 94,500,000 registered shares with a par value of CHF 0.01 each. All shares of Accelleron Industries AG are listed on the SIX Swiss Exchange.

With the exception of the treasury shares held by the Company, each share registered with voting rights in the share register of the Company carries one vote at the General Meeting. Each share carries a dividend entitlement.

As of December 31, 2022, the Company has neither participation certificates nor profit sharing certificates outstanding.

Restrictions on transferability and nominee registrations

Acquirers of shares are, upon request, registered as shareholders with voting rights in the share register if they explicitly declare that they hold the shares in their own name and for their own account; they are recognized accordingly in relation to the Company only once registered (Art. 8 of the Articles of Association).

Persons who do not expressly declare in the registration application that they hold the shares for their own account (Nominees) are registered as shareholders with voting rights in the share register up to a maximum of 3% of the share capital. For any shares in excess of this

registration threshold, Nominees are registered as shareholders with voting rights in the share register if the Nominee concerned declares the names, addresses, nationalities, and shareholdings of such beneficial owners for whose account it holds 0.5% or more of the share capital. The Board of Directors may enter into agreements with Nominees about their duties of notification and grant exemptions from this Nominee regulation in individual cases. No such agreements were entered into and no exceptions were granted in 2022.

Entries in the share register may be cancelled retroactively if the registration has been made based on false or misleading information (Art. 8 (6) of the Articles of Association).

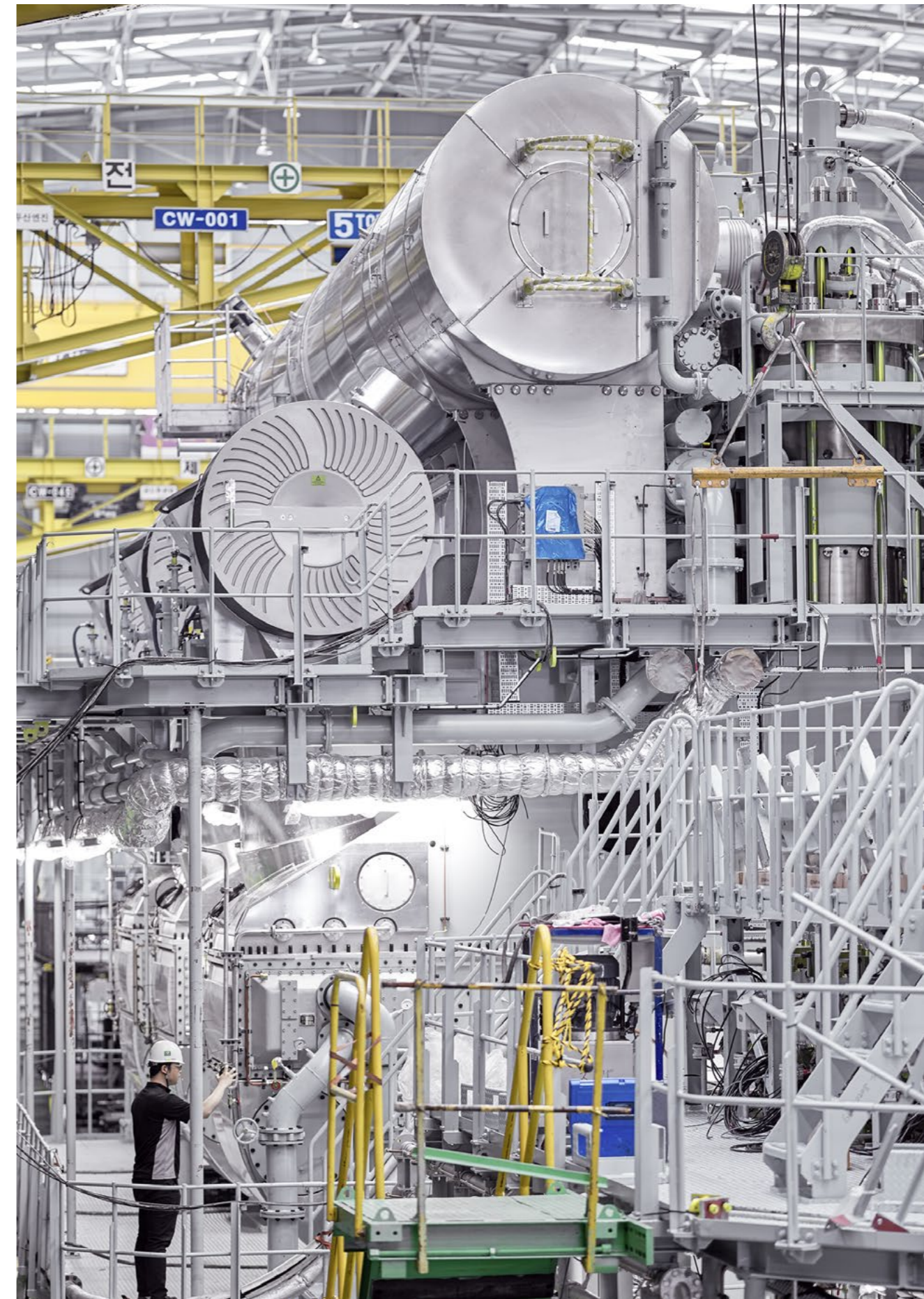
Furthermore, the Articles of Association do not contain any restrictions in terms of registration or voting rights.

The Board of Directors did not have to delete any entries in the share register retroactively as of the date of entry in the 2022 reporting year.

Amendments to the provisions regarding the restriction of the transferability of registered shares require a resolution of the General Meeting passed by at least two-thirds of the votes represented (Art. 15 of the Articles of Association).

Convertible bonds and options

Accelleron has no outstanding convertible bonds and no outstanding share options.



A275-L in Busan

Board of Directors



Oliver Riemenschneider

Chairman of the Board of Directors, elected in July 2022, is a Swiss citizen born in 1962.

Binding interests¹: chairman of the board of directors of V-Zug AG, senior consultant at Consenec.

Oliver Riemenschneider was previously a senior vice president at ABB, where he led ABB's Turbocharging division for 11 years, including the

transition to an independent entity, Accelleron Industries AG. He began his career at ABB in Switzerland in 1991 and since then has held several different management positions within ABB, predominantly in its Turbocharging division. He holds a master's degree in Mechanical Engineering from ETH Zurich and a Master of Business Administration degree from the City University, Bellevue, Washington, USA.



Monika Krüsi

Vice-Chair of the Board of Directors, Chair of the Audit Committee, member of the Nomination and Compensation Committee, elected in July 2022, is a Swiss and Italian citizen born in 1962.

Binding interests: chair of the board of directors of the Repower group and of Oskar Rüeegg Holding AG, member of the board of directors of Burckhardt Compression and Energie 360°,

partner at MKP Consulting. Monika Krüsi began her career at McKinsey & Co., where she worked for nine years before becoming a partner at Venture Incubator Partners in 2001. Monika Krüsi holds a PhD in Business Informatics and an MBA degree from the University of Zurich, Switzerland.

The [Articles of Association](#) provide that the Company's Board of Directors be composed of at least three members including the Chair of the Board of Directors. As of December 31, 2022, the Board of Directors consists of the following six non-executive members, representing solid competence in governance, sustainability and strategic views on end markets:

	O. Riemenschneider	M. Krüsi	G. Sons	B. Cerup-Simonsen	D. Trefzger	S. Pampalone
Role	Chairman	Vice-Chair	Member	Member	Member	Member
Committees	none	Chair of AC - Member of NCC	Chair of NCC	Member of NCC	Member of AC	Member of AC
Citizenship	Switzerland	Switzerland & Italy	Germany	Denmark	Germany	Italy
Gender	M	F	F	M	M	M
Year of birth	1962	1962	1960	1968	1962	1967
Year of appointment	2022	2022	2022	2022	2022	2022
Independence	no	yes	yes	yes	yes	yes

¹ "Binding interests" describes activities on management and supervisory bodies of major organizations and/or permanent management or advisory functions for important interest groups, in accordance with the SIX Directive on information relating to corporate governance.



Gabriele Sons

Member of the Board of Directors, Chair of the Nomination and Compensation Committee, elected in July 2022, is a German citizen born in 1960.

Binding interests: member of the supervisory board of ElringKlinger, member of the supervisory board of Grammer.

Gabriele Sons began her career in 1991 as an advisor on collective bargaining and employment law at Deutsche Lufthansa. Since then, she has served as managing director or executive board member of several international businesses including Compass Group, Schindler Elevator, the German Employers Association Gesamtmetall and Thyssenkrupp Elevator. Gabriele Sons studied law in Munich and Heidelberg and has been an independent lawyer and consultant since 2018.



Stefano Pampalone

Member of the Board of Directors, member of the Audit Committee, elected in July 2022, is an Italian citizen born in 1967.

Binding interest: President of the Construction Equipment segment at CNH Industrial.

Stefano Pampalone joined CNH in 1999, and has held a variety of managerial roles including country manager of India from 2011 to 2013, before becoming COO of Asia Pacific based in Switzerland. Stefano Pampalone holds a Master of Business Administration degree from Profingest Management School (now Bologna Business School) and a bachelor's degree in Engineering from the University of Trieste.



Bo Cerup-Simonsen

Member of the Board of Directors, member of the Nomination and Compensation Committee, elected in July 2022, is a Danish citizen born in 1968.

Binding interest: chief executive officer of Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping.

Bo Cerup-Simonsen has previously held a number of positions within shipping technology and innovation including vice president head

of newbuilding strategy and portfolio at Royal Caribbean Cruises (RCL), director of the Danish Hydrocarbon Research and Technology Centre at the Technical University of Denmark and vice president and head of Maersk Maritime Technology (MMT), where he was responsible for a large number of engineering and newbuild projects including the world's most energy efficient containership series, the Triple-E. Bo Cerup-Simonsen holds a PhD in Mechanical Engineering from the Technical University of Denmark and an Executive MBA degree from Copenhagen Business School.



Detlef Trefzger

Member of the Board of Directors, member of the Audit Committee, elected in July 2022, is a German citizen born in 1962.

Binding interests: member of the Maritime International Advisory Panel of Singapore, member of the Board of Directors of the Swiss-American Chamber of Commerce in Zurich, Switzerland, member of the Board of Directors of easyJet plc (since September 2022).

Detlef Trefzger has been the CEO of Kuehne + Nagel International AG from August 2013 to July 2022. He previously spent 15 years at Schenker AG in various senior management positions, including as Executive Vice President of global contract logistics and supply chain management. Detlef began his career as a senior project manager at Siemens AG in the Industrial and Building Systems Division followed by a five years term at Roland Berger & Partner as principal in the competence center transportation & logistics. Detlef holds a PhD from Vienna University of Business Administration & Economics.

Elections and term of office

Members of the Board of Directors, the Chair, and the members of the Nomination and Compensation Committee (NCC) are elected individually by the General Meeting for a one-year term ending upon completion of the next Annual General Meeting. Re-election is possible, and there is no limitation on the number of terms a member can serve. According to Art. 3.3 of Accelleron's Board Governance Rules (Governance Rules), after the year in which an individual reaches the age of 70, he or she will not be proposed for election to the Board of Directors.

Independence

No member of the Board of Directors has any significant business relations with the Accelleron Group. Other than Oliver Riemenschneider, who led the ABB Turbocharging division, i.e. the organizational unit that operated the Accelleron business prior to the separation from ABB, all members of the Board of Directors, including Accelleron's Vice-Chair Monika Krüsi, are independent.

Definition of areas of responsibility

The Board of Directors is responsible for the ultimate direction of the Company. Such direction and responsibility include the duty to select carefully, to instruct properly and to supervise diligently the CEO and the other members of the Executive Committee.

The Board of Directors has the non-transferable and inalienable duties as provided for by Swiss corporate law and the Articles of Association. In particular and in accordance with Art. 21 of the Articles of Association in conjunction with Art. 6.1 of the Governance Rules, the Board of Directors has delegated the operational management of the Company, within the limits permitted by and subject to the powers and

duties remaining with the Board of Directors, to the CEO. The Board of Directors remains entitled to resolve on any matters that are not delegated to or reserved for the General Meeting of Shareholders or another executive body of the Company by law, the Articles of Association or the Governance Rules.

The regulation and distribution of authority between the Board of Directors and the Executive Committee are set forth in the Governance Rules, in particular in Art. 2 and Art. 6.1.

Additional mandates

All members of the Board of Directors comply with the requirements regarding additional mandates as laid down in Art. 32 of the Articles of Association, and no exceptions were granted in the reporting year.

Internal organizational structure

The Board of Directors constitutes itself, except for the Chair and the members of the NCC, who are elected by the General Meeting. The Board of Directors appoints from among its members its Vice-Chair, the Chair of the NCC and the Chair and members of the Audit Committee (AC). In addition, the Board of Directors appoints a secretary, who does not need to be a member of the Board. Art. 17 to 19 of the Articles of Association and Art. 4 of the Governance Rules describe the Board procedures.

The Board of Directors meets whenever the need arises. During 2022¹, six meetings took place, with participation of all Board members at all meetings (participation rate of 100%). The meetings had an average duration of 3.2 hours. The General Counsel holding a degree in law attends the Board meetings in his capacity as Company Secretary.

The CEO and the CFO attended these Board meetings or parts thereof. The meetings were

conducted either physically, remotely by online conference, or in hybrid mode (i.e., participation is in person or remote).

Neither internal auditors, external auditors nor external consultants took part in any meetings of the Board of Directors.

In addition to the above meetings, members of the Board of Directors participated in working groups, workshops, and discussion panels on various topics with senior and other management of the Group.

Committees

The Board of Directors has two permanent committees: the Nomination and Compensation Committee and the Audit Committee. The Board Chair has the right to attend the committee meetings.

Audit Committee

The Audit Committee (AC) is composed of at least two members of the Board of Directors appointed annually by the Board of Directors. The Board of Directors shall appoint non-executive and independent (within the meaning of the Swiss Code of Best Practice) members of the Board of Directors who have a thorough understanding of finance, accounting, and auditing, including the ability to read and understand corporate accounts and financial statements. The term of office of the AC members ends at the closing of the next Annual General Meeting. Re-appointment is possible.

The AC meets at least three times each year or more frequently if deemed necessary or appropriate. During 2022², three meetings took place, with participation of all AC members at all meetings (participation rate of 100%). The meetings had an average duration of 2.3 hours. The Board Chair, the CEO and the CFO participated in all the meetings.

The AC supports the Board of Directors in overseeing (i) the integrity of the financial statements, (ii) the Company's compliance with legal, tax and regulatory requirements, (iii) the external auditor's qualifications and independence, (iv) the performance and role of the Company's internal controls system, the internal audit function, and the external auditors, (v) the Company's capital structure, funding requirements, and financial and risk policies, and (vi) the Company's implementation and maintenance of an integrity program and internal controls designed to mitigate integrity risk.

Nomination and Compensation Committee

The Nomination and Compensation Committee (NCC) is composed of at least two non-executive members of the Board of Directors, who are each elected annually and individually by the General Meeting of the Shareholders (Art. 23 and Art. 24 of the Articles of Association and Art. 3.5 of the Governance Rules). Their term of office ends at the close of the next Annual General Meeting; re-election is possible.

The NCC meets at least two times each year, or more frequently if deemed necessary or appropriate. During 2022³, five meetings took

¹ The current Board of Directors has been elected and subsequently constituted itself (and its committees) only in July 2022, following ABB's decision to carve-out the Accelleron Group and to have it operate as a stand-alone business. Prior to the carve-out, the Company and its management were integrated in the overall group structure of ABB. Therefore, the meetings prior to July 2022 are not considered to be material within the meaning of Art. 5 of the SIX Directive on Information relating to Corporate Governance and are not considered in this report. Consequently, the above disclosed number of meetings represents only those meetings held by the Board of Directors since July 2022.

² See preceding footnote. Prior to the carve-out, the Company and its management were integrated in the overall group structure of ABB, and no Audit Committee was established.

³ See preceding footnote. Prior to the carve-out, the Company and its management were integrated in the overall group structure of ABB, and no Nomination and Compensation Committee was established.

place, with participation of all NCC members at all meetings (participation rate of 100%). The meetings had an average duration of 2 hours. The Board Chair and the CEO participated in all but one of the meetings. The CHRO participated in three of the meetings.

The NCC has the powers and duties of a compensation committee as provided for by Swiss law and, in particular, the Ordinance against Excessive Compensation in Public Companies of November 20, 2013 (Compensation Ordinance) as well as the powers and duties as provided for in Art. 26 of the Articles of Association and in the Governance Rules and the NCC Charter appended thereto, in particular in Art. 2 and Art. 5 of the NCC Charter. These include, among others, (i) overseeing corporate governance practices and ESG/sustainability practices, (ii) nominating candidates for the Board of Directors and for the role of the CEO, (iii) reviewing the CEO's proposal for candidates for the Executive Committee and issuing recommenda-

tions to the Board of Directors, and (iv) succession planning, employment, and compensation matters relating to the Board of Directors and the Executive Committee.

Information and control instruments vis-à-vis the Executive Committee

The Governance Rules in Art. 5 describe information rights of the members of the Board of Directors concerning the Company's business and affairs, briefing of the Board members at each meeting and further information rights of the Chair, the Vice-Chair, and committee chairs.

The CEO's responsibilities – as laid down in Art. 6.1 of the Governance Rules – include ensuring that the Chair and the members of the Board of Directors are informed in a timely and appropriate manner, including about the current operatio-

nal performance and major projects and risks. The CEO regularly, and whenever extraordinary circumstances so require, reports to the Board of Directors about the Company's overall business and affairs and about any important extraordinary events that may arise. Reporting by the CEO to the Board of Directors is further detailed in Art. 6.4 of the Governance Rules.

Each year, the Board of Directors conducts an evaluation of the CEO's performance during the prior year.

The AC and the NCC Charters appended to the Governance Rules provide that the AC and the NCC will regularly invite the CEO and may invite other members of management to their meetings as they may deem desirable or appropriate, and that the AC and the NCC regularly report to the Board on their activities and on matters that are within their responsibilities. The report includes recommendations to the Board as the respective committee deems appropriate and

may take the form of an oral report by the committee chair or any committee member.

The responsibilities of the AC include review and, where appropriate, recommendation to the Board of Directors on various aspects of finance, financial statements, processes and reporting (including Internal Controls over Financial Reporting), risk management, external auditors, internal audit, and integrity (Art. 5 of the AC Charter appended to the Governance Rules).

The responsibilities of the NCC include review and, where appropriate, recommendation to the Board of Directors on various matters of nomination and compensation of the members of the Board of Directors, the CEO, members of the Executive Committee and the General Counsel, corporate governance, and ESG/sustainability (Art. 5 of the NCC Charter appended to the Governance Rules).



Executive Committee

Operational management of the Group

The Board of Directors has delegated the operational management of the Company and the Group entirely to the CEO within the limits permitted by law and the Articles of Association, and subject to the powers and duties remaining with the Board of Directors pursuant to the Governance Rules.

The CEO is responsible for the Company's and the Group's overall business operations and affairs within the framework of the Company strategy, medium- and long-term plans, and annual budgets. The CEO represents the Company and the Group in these matters in line with the strategies, policies, and guidelines set by the Board of Directors. The CEO is responsible for the implementation of resolutions of the Board of Directors and the supervision of all management levels at the Company. The CEO is leading the other members of the Executive Committee, who are individually responsible towards the CEO for the business divisions and/or functions assigned to them.

The CEO is the primary contact person for the Chair and the other members of the Board of Directors. The CEO regularly, and whenever extraordinary circumstances so require, reports to the Board of Directors about the Company's overall business and affairs and about any important extraordinary events.

The Board of Directors appoints and dismisses the CEO, taking into consideration the recommendations of the Nomination and Compensation Committee (NCC). As for the other members of the Executive Committee and the General Counsel, the CEO shall discuss appointments and dismissals with the NCC, and the NCC ensures a proper process in collaboration with the CEO. The NCC issues recommendations for the Board of Directors' approval of any appointments or dismissals of members of the Executive Committee or the General Counsel.

Composition of the Group Executive Committee

As of the end of 2022, the Group Executive Committee was composed of seven members.





Daniel Bischofberger

Chief Executive Officer, is a Swiss citizen born in 1966.

Binding interests: none.

Daniel was appointed Division President of Accelleron on March 1, 2022, having served as Member of Sulzer's Executive Committee and Division President for Rotating Equipment Services for close to six years. He previously spent

a combined period of over 14 years in various managerial roles at ABB, most recently as Head of High Voltage Products for Central and Southern Europe. He has also held senior positions at Alstom and Datwyler. Daniel holds a master's degree in Industrial Engineering and a BA in Mechanical Engineering from the Swiss Federal Institute of Technology (ETH) Zurich and an MBA from INSEAD.



Christoph Rofka

President of the Medium, Low Speed & Rail Division, is a German citizen born in 1967.

Binding interest: Vice President Communication of CIMAC.

Christoph remained with Accelleron following the spin-off of what was formerly ABB Turbocharging from ABB, where he was appointed Head of the Medium & Low Speed product

group in 2020. Christoph held a number of positions within ABB's Turbocharging Division from 1995 onward, including as Technology Manager and manager of various product lines. Christoph holds a master's degree in Mechanical Engineering from Leibniz University Hannover.



Adrian Grossenbacher

Chief Financial Officer, is a Swiss citizen born in 1980.

Binding interests: none.

Adrian remained with Accelleron following the spin-off of what was formerly ABB Turbocharging from ABB, where he was CFO and Global Division Controller of ABB Turbocharging from

2017. Adrian was previously Global Product Group Controller and Commercial Manager for products in Medium Speed & Low Speed. Prior to joining ABB, Adrian held various leadership positions at Alstom and SQS. Adrian holds a master's degree in Finance & Management from the University of Bern.



Herbert Müller

President of the High Speed Division, is a Swiss citizen born in 1968.

Binding interests: none.

Herbert remained with Accelleron following the spin-off of what was formerly ABB Turbocharging from ABB, where he was appointed Head of the High Speed product group in 2019.

Herbert held a number of positions within ABB Turbocharging from 1996 onward, including as Head of Turbocharging Service, as well as other roles in Business Development, Operations and Sales. Herbert holds a master's degree in Integrating Management and Technology from the Swiss Federal Institute of Technology (ETH) Zurich.



Roland Schwarz

President of the Service Division, is a Swiss citizen born in 1969.

Binding interests: none.

Roland remained with Accelleron following the spin-off of what was formerly ABB Turbocharging from ABB, where he was appointed Head of Turbocharging Service in 2019. Roland held a

number of positions within ABB's Turbocharging Division from 1997 onward across managerial roles in Switzerland, China, and Japan. Previously, Roland worked at ABB Enertech as a project controller. Roland graduated from AKAD University in Finance & Accounting.



Annika Parkkonen

Chief Human Resources and Sustainability Officer, is a Finnish citizen born in 1971.

Binding interests: none.

Annika joined Accelleron in September 2022. Prior to joining the Company, Annika worked for Dynatos Oy, where she was an executive coach and managing director. From 2017 to 2022,

Annika worked as vice president HR and internal communication of the Marine Power business of the publicly listed Wärtsilä Corporation. In addition, from 2017 to 2019, Annika was a member of the board of directors of Suomen Lauttaliikenne Oy (Finnferries), a mid-sized ferry company. Annika holds a master's degree in Political Science from the Åbo Akademi University in Turku.



Dirk Bergmann

Chief Technology Officer, is a German citizen born in 1968.

Binding interests: none.

Dirk remained with Accelleron following the spin-off of what was formerly ABB Turbocharging from ABB, where he was appointed Chief Technology Officer of the Turbocharging Divi-

sion in 2020. Prior to joining ABB, Dirk served as CTO of Kolben-Seeger, VP of Commercial Powertrains at FEV Europe, CEO of FPT Motorenforschung and Director of MTU (now Rolls-Royce Power Systems). Dirk holds a PhD in Production Engineering from the University of Bremen.

Additional mandates of members of the Executive Committee outside the Accelleron Group

All members of the Executive Committee comply with the requirements regarding additional mandates as laid down in Art. 32 of the [Articles of Association](#), and no exceptions were granted in the reporting year.

Management contracts

Accelleron has not entered into any management contracts with companies (or natural persons) outside the Accelleron Group.

Compensation, shareholdings, and loans

All details regarding compensation, shareholdings, and loans are set forth in the [compensation report](#). Art. 27 of the [Articles of Association](#) contains the principles of performance-based remuneration as well as remunerations in the form of shares, option rights, and similar instruments. Art. 28 f. of the [Articles of Association](#) includes provisions regarding approval at the General

Meeting of the maximum aggregate remunerations for the members of the Board of Directors and the Group Executive Committee and also regarding the additional amount for changes in the Group Executive Committee. According to Art. 31 of the [Articles of Association](#) no credits shall be granted to members of the Board of Directors or the Group Executive Committee.



Shareholder participation rights

Voting rights may be exercised only if the shareholder is recorded as a voting shareholder in the share register.

Restrictions and representation of voting rights

Treasury shares held by the Company do not entitle the holder to vote. The restrictions on nominee registrations are set forth above in the corporate governance report under [Restrictions on transferability and nominee registration](#).

According to Art. 13 of the [Articles of Association](#), a shareholder may be represented at a General Meeting by its legal representative, by the independent proxy, or, by means of a written proxy, by a third party, who does not need to be a shareholder. Only one person may represent all shares held by a shareholder. On September 20, 2022, Zehnder Bolliger & Partner, Baden, was elected as the independent proxy of Accelleron Industries AG for a term of office extending until completion of the next Annual General Meeting. The [Articles of Association](#) do not contain rules on the granting of instructions to the independent proxy, that deviate from the default Swiss law.

Statutory quorum

The Company's [Articles of Association](#) do not stipulate any resolutions of the General Meeting that can be passed only by a larger majority than that envisaged by law.

Convocation of General Meetings and submission of agenda items

Pursuant to Art. 11 of the [Articles of Association](#), the notice of the shareholders' meetings shall be given by publication in the Swiss Official Gazette of Commerce (SOGC) at least 20 calendar days before the date of the meeting. The notice may also be sent by letter or electronic data transmission (incl. email) to the shareholders, usufructuaries, and nominees registered in the share register. The notice shall be made by the Board of Directors or, if necessary, by the auditors.

Art. 11 (3) and (4) of the [Articles of Association](#) describe the conditions and thresholds pursuant to which shareholders may request to convene a General Meeting and,

respectively, items to be put on the agenda. The Articles of Association do not prescribe that a particular quorum of shareholders is required for General Meetings to be validly held.

No resolutions may be passed on motions concerning agenda items that have not been duly announced, except for motions to convene an extraordinary General Meeting, to initiate a special audit or to elect auditors upon a shareholder's request. No prior notice is required

to submit motions relating to items already on the agenda or to discuss matters on which no resolution is to be taken.

Entry in the share register

In the invitation to the shareholders' meeting, the Board of Directors announces the cut-off date for registration in the share register that is authoritative with respect to the right to participate and vote.

Takeover and defense measures

Duty to make an offer

There are no provisions in the Articles of Association with respect to opting-up or opting-out.

Clauses on change of control

No specific clauses covering change of control are included in the respective agreements with the members of the Board of Directors, the CEO,

or the members of the Executive Committee. The LTI Rules applicable to the CEO and the members of the Executive Committee provide that in case of a change of control event, the terms and conditions of the conditional LTI grant remain unchanged, subject to the authority of the Board of Directors to overrule and decide otherwise.



Auditors

Duration of the mandate and term of office of the lead auditor

The statutory auditor is elected at the Annual General Meeting for a one-year term of office. KPMG AG, Zurich (CH), has been the auditor of Accelleron Industries AG since its incorporation on May 26, 2021. Since 2018, KPMG had conducted the audit of the Accelleron business in its capacity as the auditor of ABB.

Lead auditor Simon Studer has been in charge of the auditing mandate for the Company since its incorporation on May 26, 2021. The external auditor-in-charge is replaced latest every seven years.

Auditing fees

The total audit fee for the Group audit of Accelleron and for the statutory audits of the Company's subsidiaries for the financial year 2022 amounted to USD 2.3 million.

Additional fees

No additional fees were paid by the Accelleron Group to KPMG in 2022.

In support of the carve-out of the Turbocharging division from the ABB Group and the stock listing of Accelleron, KPMG audited combined carve-out financial statements and reviewed condensed combined interim carve-out financial statements and provided further services. These services have been mandated and paid for by the ABB Group.

Information instruments pertaining to the external audit

The AC meets separately and on a regular basis with the CFO, the General Counsel, Internal Audit, and the external auditors. In the reporting year, the external auditors did not participate in any of the meetings of the AC.

The AC reviews the performance, fees, and independence of the auditors. It annually reviews the auditor's engagement letter, key audit areas and the audit plan. It determines the compensation payable to the auditors. The AC has full access to the external auditors.



Information policy

Announcements of Accelleron Industries AG are published in the Swiss Official Gazette of Commerce (Art. 36 (1) of the Articles of Association).

The Company releases its annual financial results in the form of an annual report. Its annual report is published in electronic form within four months of the December 31 balance sheet date. In addition, results for the first half of each financial year are released in electronic form within three months of the June 30 balance sheet date. The Company's annual report and half-year results will be announced via press releases and media and investor conferences in person or via telephone.

Accelleron discloses price-sensitive information in accordance with the ad hoc disclosure requirements of SIX Swiss Exchange, in particular the SIX Directive on Ad hoc Publicity. All press releases, electronic copies of information, and documents pertaining to media conferences, investor updates, and presentations at

analyst and investor conferences can be downloaded from the Company's website at [acceleron-industries.com](https://www.acceleron-industries.com) or obtained from the Company upon request at its headquarters.

Headquarters:

Accelleron Industries AG
Investor Relations
Bruggerstrasse 71a
5400 Baden, Switzerland

investors@acceleron-industries.com

Accelleron Industries AG's corporate calendar is available at [acceleron-industries.com/investors/corporate-calendar](https://www.acceleron-industries.com/investors/corporate-calendar). You can subscribe to media releases sent (via email) on [acceleron-industries.com/investors/subscribe](https://www.acceleron-industries.com/investors/subscribe). Further information is available on [acceleron-industries.com/investors/investor-relations](https://www.acceleron-industries.com/investors/investor-relations) or by contacting Investor Relations at investors@acceleron-industries.com.



Quiet periods

The Company maintains a list of individuals who are subject to the following blackout periods for trading in Accelleron shares and other related financial instruments:

- December 15 to the trading day after the publication of the annual financial statements;
- June 15 to the trading day after the publication of the half-year financial statements.

In addition to members of the Board of Directors and Executive Committee, the list contains employees who, based on their responsibilities, have access to inside information on a regular basis, in particular regarding preparation of financial statements and M&A projects.

