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Invitation to the Ordinary General Meeting 2023

Dear SDR Holders,

On behalf of the Board of Directors, I am pleased to invite you to the first Ordinary General Meeting of Accelleron Industries AG.

Date: **Tuesday, May 9, 2023**
at 9:00 a.m. (doors open at 8:00 a.m.)

Location: **Trafo Baden**
Brown Boveri Platz 1
5400 Baden
www.trafobaden.ch

Before the start of the General Meeting, we cordially invite you to coffee and croissants from 8 a.m. onwards after registration in the lobby of the Trafo Baden.

For further information regarding the registration, the web portal as well as the procedure of the General Meeting, please refer to the organizational matters at the end of the invite. We are kindly asking for your registration up to but no later than May 4, 2023.

We are looking forward to welcoming you at our General Meeting 2023 and introducing you to the world of Accelleron.

Yours sincerely,

Oliver Riemenschneider

Chairman of the Board

2/8 Agenda and proposals

1. Approval of the annual and management report, the consolidated accounts and the annual accounts for 2022

Proposal:

The Board of Directors proposes that the annual and management report, the consolidated accounts and the annual accounts for 2022 be approved.

Explanation:

Pursuant to Art. 698 para. 2 items 3 and 4 of the Swiss Code of Obligations (CO) and Art. 10 (e) and 10 (f) of the Articles of Incorporation, the General Meeting shall approve the annual and management report, the consolidated accounts and the annual accounts.

2. Advisory vote on the compensation report 2022

Proposal:

The Board of Directors proposes that the compensation report 2022 be accepted (non-binding advisory vote).

Explanation:

Pursuant to Art. 28 para. 4 of the Articles of Incorporation, the Board of Directors is submitting the compensation report for the previous year of office to the General Meeting for a non-binding advisory vote. The compensation report 2022 can be found on page 44 to 45 of the Annual Report, which is accessible at www.accelleron-industries.com/investors/financial-reports.

3. Allocation of the retained earnings 2022

Proposal:

The Board of Directors proposes the following allocation of the retained earnings 2022:

CHF in thousands	December 31, 2022
Net income 2022	83
Retained earnings carried forward from previous year	(21)
Allocation from additional paid in capital	68,985
Earnings available to the General Meeting	69,047
Dividend	(68,985)
Balance to be carried forward	62

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The dividend sum of CHF 68,985,000 is equivalent to a (gross) dividend of CHF 0.73 per share. After payment of the Swiss withholding tax of 35%, a net dividend in the amount of CHF 0.4745 per share will be paid. The first trading day ex-dividend (Ex-Date) will be May 23, 2023. The payout date of the net dividend is expected to be May 25, 2023.

Explanation:

Pursuant to Art. 698 para. 2 item 4 CO and Art. 10 (f) of the Articles of Incorporation, the allocation of the retained earnings and the determination of the dividend require a resolution by the General Meeting.

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

Proposal:

The Board of Directors proposes that the members of the Board of Directors and the Executive Committee be granted discharge for the financial year 2022.

Explanation:

Pursuant to Art. 698 para. 2 item 7 CO and Art. 10 (g) of the Articles of Incorporation, the discharge requires a resolution by the General Meeting.

5. Elections

5.1 Re-elections of the members of the Board of Directors and of the Chairman of the Board of Directors

The term of office for all members of the Board of Directors expires at the completion of the General Meeting on May 9, 2023.

Proposal:

The Board of Directors proposes that the persons presented below be re-elected to the Board of Directors for a term of office of one year until completion of the next Ordinary General Meeting. Each member is elected individually.

5.1.1 Oliver Riemenschneider (as member and as Chairman)

5.1.2 Bo Cerup-Simonsen (as member)

5.1.3 Monika Krüsi (as member)

5.1.4 Stefano Pampalone (as member)

5.1.5 Gabriele Sons (as member)

5.1.6 Detlef Trefzger (as member)

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Explanation:

Pursuant to Art. 698 para. 2 item 2 and para. 3 item 1 CO as well as Art. 10 (b) and Art. 16 para. 2 of the Articles of Incorporation, the General Meeting elects the Chairman of the Board of Directors and the members of the Board of Directors. All nominees are available for re-election.

Information on the current members of the Board of Directors can be found on page 31 of the Annual Report, which is accessible at www.acceleron-industries.com/investors/financial-reports.

5.2 Re-election of the members of the Compensation Committee

Proposal:

The Board of Directors proposes the re-election of

5.2.1 Bo Cerup-Simonsen

5.2.2 Monika Krüsi

5.2.3 Gabriele Sons

as members of the Compensation Committee (Nomination & Compensation Committee) for a term of office of one year until the completion of the next Ordinary General Meeting. Each member is elected individually.

Explanation:

Pursuant to Art. 698 para. 3 item 2 CO as well as Art. 10 (b) and Art. 24 para. 1 of the Articles of Incorporation, the General Meeting elects the members of the Compensation Committee. All nominees are available for re-election. The Board of Directors elects the Chairperson of the Compensation Committee (Art. 25 para. 1 of the Articles of Incorporation).

5.3 Re-election of the independent proxy

Proposal:

The Board of Directors proposes the re-election of Zehnder Bolliger & Partner, Advokatur & Notariat, Bahnhofplatz 1, Baden, as independent proxy for a term of office of one year until the completion of the next Ordinary General Meeting.

Explanation:

Pursuant to Art. 698 para. 3 item 3 CO and Art. 10 (c) of the Articles of Incorporation, the General Meeting elects the independent proxy. Zehnder Bolliger & Partner, Advokatur & Notariat, meets the legal requirements and is available for re-election.

5.4 Re-election of the statutory auditors

Proposal:

The Board of Directors proposes the re-election of KPMG AG, Zürich, as statutory auditors of Accelleron Industries AG for a further term of office, i.e. for the financial year 2023.

Explanation:

Pursuant to Art. 698 Abs. 2 Ziff. 2 CO as well as Art. 10 (d) and 33 para. 1 of the Articles of Incorporation, the General Meeting elects the statutory auditors. KPMG AG meets the legal requirements and is available for re-election.

6. Compensation

6.1 Binding vote on the maximum aggregate amount of compensation of the Board of Directors for the next term of office

Proposal:

The Board of Directors proposes that shareholders approve the maximum aggregate amount of compensation of the Board of Directors covering the period from the 2023 Ordinary General Meeting to the 2024 Ordinary General Meeting in the amount of CHF 1,100,000.

Explanation:

Pursuant to Art. 698 para. 3 item 4 CO and Art. 28 para. 1 (a) of the Articles of Incorporation, the General Meeting shall approve the maximum aggregate amount of compensation of the Board of Directors for the next term of office. Further information on the proposed compensation is provided in the annex to this invitation as well as on page 46 of the Annual Report, which is accessible at www.accelleron-industries.com/investors/financial-reports.

6.2 Binding vote on the maximum aggregate amount of compensation of the Executive Committee for the following financial year

Proposal:

The Board of Directors proposes that shareholders approve the maximum aggregate amount of compensation of the Executive Committee for the financial year 2024 in the amount of CHF 7,700,000.

Explanation:

Pursuant to Art. 698 para. 3 item 4 CO and Art. 28 para. 1 (b) of the Articles of Incorporation, the General Meeting shall approve the maximum aggregate amount of compensation of the Executive Committee for the following financial year. Further information on the proposed compensation is provided in the annex to this invitation as well as on page 46 of the Annual Report, which is accessible at www.accelleron-industries.com/investors/financial-reports.

Organizational matters

Annual report

The full Annual Report in English as well as a short version in German are available at www.acceleron-industries.com/investors/financial-reports. By scanning of the QR codes below they can also be viewed directly:

English version



German version



Voting rights

Entitled to participate and vote at the General Meeting are all shareholders who are registered with voting rights in the share register at 5 p.m. on April 28, 2023.

Shareholders who sell their shares prior to the start of the General Meeting will lose their voting rights in respect of the shares sold.

Registration and admission cards

Your personal admission card can be ordered as follows:

- You return the reply form using the reply envelope enclosed until May 4, 2023 (date of receipt), or
- You order the admission card through the web portal www.gvmanager-live.ch/acceleron using your personal access code (printed on the reply form) until 11.59 p.m. on May 4, 2023.

Admission cards will be distributed after registration starting May 1, 2023 at the earliest by mail.

Proxy and instructions

Shareholders who are entitled to vote may arrange to be represented only by the independent proxy, Zehnder Bolliger & Partner, Advokatur & Notariat, Bahnhofplatz 1, Baden, by the legal representative of the shareholder or by a third party based on written proxy.

To issue a proxy and submit voting instructions please proceed as follows:

- Follow the instructions on the reply form enclosed and return it until May 4, 2023 (date of receipt) using the reply envelope enclosed, or
- Issue proxy and submit instructions through the web portal www.gvmanager-live.ch/acceleron using your personal access code (printed on the reply form) until 11.59 p.m. on May 4, 2023.

Event location

Information on directions and the event location can be found at www.trafobaden.ch in the download section.

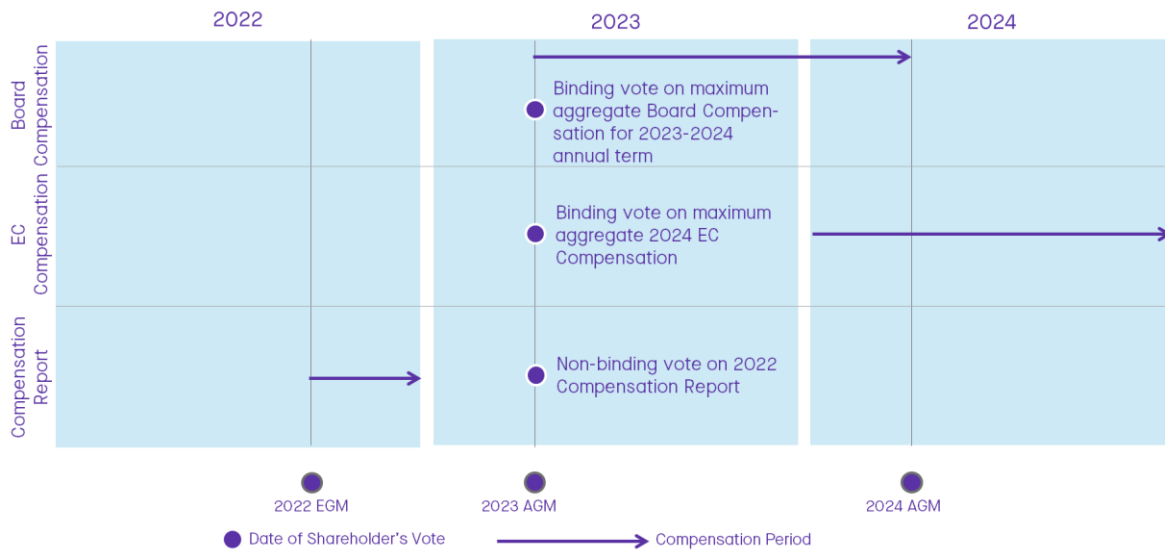
Inquiries

For questions concerning the General Meeting or the share register, please contact Devigus Shareholder Services (+41 41 798 48 48 / acceleron@devigus.com). In case of any other questions please contact Investor Relations of Accelleron (+41 79 698 60 85 / investors@acceleron-industries.com).

Annex (Explanations on proposal 6 - Compensation)

Introduction

At the 2023 Annual General Meeting there will be separate binding votes on the maximum aggregate compensation of the Board of Directors (Board) for its 2023–2024 term of office and on the maximum aggregate compensation of the Executive Committee for 2024. There will also be a non-binding vote on the 2022 Compensation Report.



6.1 Binding vote on the maximum aggregate amount of compensation of the Board of Directors for the next term of office

The Board is proposing to maintain the same number of Board members for the 2023 – 2024 term of office as for the initial term from spin-off date on October 3, 2022. The Board’s compensation framework and therefore the compensation for the individual Board members will remain at the same annual level. The Board proposes that shareholders approve a maximum aggregate compensation of the Board of CHF 1.1 million excluding payments for social security contributions. The compensation of the members of the Board consists only of fixed compensation, and the Board members receive half of their compensation in the form of Accelleron Industries Ltd shares.

The compensation principles for the members of the Board are described in article 27 of the Articles of Association. Based on the proposals of the Compensation Committee, the Board determines the compensation of its members considering each member’s position and responsibilities. Additional information regarding compensation of the Board is available in the 2022 Compensation Report.

6.2 Binding vote on the maximum aggregate amount of compensation of the Executive Committee for the following financial year

Accelleron's Executive Committee (EC) compensation is closely aligned to the Company's general compensation principles. It reflects the realities of the competitive global market for executives and considers Accelleron's position as a company with ambitious growth and business objectives. Further information regarding Executive Committee compensation, including an outlook for 2023, is available in the 2022 Compensation Report.

The main factors impacting changes in aggregate compensation from year to year are the number of EC members, each member's target compensation, and Company and individual performance during the relevant performance cycles.

Target compensation would be reached if EC members meet the performance criteria for a 100 percent payout of the short-term incentive (STI) award and for the allocation of 100 percent of the reference grant size of the long-term incentive (LTI) plan.

The proposed maximum aggregate EC compensation for 2024 assumes a maximum payout of 200% of target under the STI plan, a maximum allocation of 100% of target of the reference market value at grant under the LTI plan and a reserve of CHF 0.3 million.

The Board proposes that shareholders approve a proposed maximum aggregate compensation for 2024 of CHF 7.7 million for the 7 members of the Executive Committee including the CEO. The proposed amount consists of CHF 2.4 million for base salary, CHF 2.7 million for short-term incentive (based on maximum target achievement), CHF 1.3 million for long-term incentive (based on grant date reference market value), CHF 1.0 million for benefits (including pension benefits, social security contributions, and expense allowance) and a reserve of CHF 0.3 million.

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