



## INVITATION to the Annual General Meeting of Shareholders

**May 23, 2024, 2:00 PM (door opening at 1:00 PM)**

Steeltec Restaurant, Werkstrasse 7, 6020 Emmenbrücke

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### Agenda items and proposals of the Board of Directors

#### 1. Approval of management report, statutory financial statements and consolidated financial statements 2023

The Board of Directors proposes that the management report, the statutory financial statements and the consolidated financial statements of Swiss Steel Holding Ltd. for the fiscal year 2023 be approved.

Explanations: The Annual General Meeting is responsible for approving the management report, the statutory financial statements and the consolidated financial statements. In their reports to the Annual General Meeting, the auditors Ernst & Young Ltd. have confirmed the financial statements without qualification.

#### 2. Advisory vote on the compensation report 2023

The Board of Directors proposes that shareholders endorse in an advisory vote the compensation report for the fiscal year 2023.

Explanations: Swiss Steel Holding Ltd. traditionally allows the Annual General Meeting to vote – in an advisory vote – on its compensation report, which is now also required by law. As an advisory vote, the result of the vote has no binding effect. The compensation report can be found in a separate section of the 2023 annual report, which is available online at <https://swisssteel-group.com/de/investoren/finanzveroeffentlichungen>.

#### 3. Appropriation of accumulated loss

The Board of Directors proposes the following appropriation of the accumulated loss for 2023 of Swiss Steel Holding Ltd.:

Retained loss prior year	CHF	-877,470,495.55
Annual Result 2023	CHF	7,704,706.85
Accumulated loss 2023	CHF	-869,765,788.70
<b>Balance to be carried forward to new account</b>	<b>CHF</b>	<b>-869,765,788.70</b>

Explanations: The proposal for the appropriation of the balance sheet result is based on the statutory financial statements audited by the auditors and proposed for approval under agenda item 1.

#### 4. Discharge from liability of the members of the Board of Directors and the Management

The Board of Directors proposes to grant discharge to the members of the Board of Directors and the Executive Management, as well as all other persons involved in management, for their actions during the fiscal year 2023.

Explanations: Granting discharge to the responsible corporate bodies is by law a non-transferable power of the Annual General Meeting.

#### 5. Elections

##### 5.1. Election of the members of the Board of Directors

The Board of Directors proposes that the following persons be (re-)elected individually as members of the Board of Directors, in each case for a term lasting until the conclusion of the next Annual General Meeting:

- Re-election of Jens Alder
- Election of Dr. Alexander Gut
- Election of Dr. Karl Haider
- Election of Martin Lindqvist
- Re-election of David Metzger
- Re-election of Mario Rossi
- Re-election of Dr. Michael Schwarzkopf

Explanations: Emese Weissenbacher has decided not to stand for re-election. Jens Alder, David Metzger, Mario Rossi and Dr. Michael Schwarzkopf are available for a further term of office as members of the Board of Directors. The Board of Directors proposes the election of Martin Lindqvist and Dr. Karl Haider as independent members of the Board of

Directors and the election of Dr. Alexander Gut as representative of BigPoint Holding Ltd. in the Board of Directors. Martin Lindqvist is expected to join the Board of Directors as of October 08, 2024, at the latest. A curriculum vitae of all previous and new members of the Board of Directors standing for election is available online at <https://swisssteel-group.com/de/group/ueber-swiss-steel-group/management>.

## **5.2. Election of the chairman of the Board of Directors, presumably until October 07, 2024**

Subject to his election as a member of the Board of Directors under agenda item 5.1., the Board of Directors proposes the election of Jens Alder as chairman of the Board of Directors for a term of office until the earlier of Martin Lindqvist assuming the office of chairman of the Board of Directors or the conclusion of the next Annual General Meeting.

Explanations: Jens Alder will be available for a further term of office as chairman of the Board of Directors until Martin Lindqvist assumes the office of chairman of the Board of Directors, expected latest until October 07, 2024.

## **5.3. Election of the chairman of the Board of Directors, latest as of October 08, 2024**

Subject to his election as a member of the Board of Directors under agenda item 5.1., the Board of Directors proposes the election of Martin Lindqvist as chairman of the Board of Directors for a term of office starting with him joining the Board of Directors, at the latest from October 08, 2024, until the conclusion of the next Annual General Meeting.

Explanations: Martin Lindqvist will be available for a term of office as chairman of the Board of Directors at the latest from October 08, 2024, until the next Annual General Meeting.

## **5.4. Election of the members of the Compensation Committee**

The Board of Directors proposes that the following persons be elected individually as members of the Compensation Committee for a term lasting until the conclusion of the next Annual General Meeting, subject to their election as members of the Board of Directors:

- a) Re-election of Jens Alder
- b) Election of Dr. Alexander Gut
- c) Election of Martin Lindqvist
- d) Re-election of Dr. Michael Schwarzkopf

Explanations: Jens Alder and Dr. Michael Schwarzkopf stand for re-election for a further term of office as members of the Compensation Committee. Dr. Alexander Gut and Martin Lindqvist (as of October 08, 2024, at the latest) also stand for election as members of the Compensation Committee. The Board of Directors intends to appoint Jens Alder as chairman of the Compensation Committee, subject to his election as a member of the Compensation Committee.

## **5.5. Election of statutory auditors**

The Board of Directors proposes that Ernst & Young Ltd., 8022 Zurich, Switzerland, be re-elected as the Company's statutory auditors for the fiscal year 2024.

Explanations: The Annual General Meeting is responsible for the election of the auditors. Ernst & Young Ltd. has confirmed that, if elected, it will continue the mandate for the 2024 fiscal year.

## **5.6. Election of independent proxy**

The Board of Directors proposes the re-election of the law firm ADLEGEM Attorneys at Law, Murbacherstrasse 3, 6003 Lucerne, Switzerland, as the independent proxy of the Company for a term lasting until the conclusion of the next Annual General Meeting.

Explanations: The law firm ADLEGEM Attorneys at Law has confirmed that, if elected, it will continue the mandate for a further term of office.

## **6. Voting on compensation**

### **6.1. Approval of the overall compensation for the members of the Board of Directors**

The Board of Directors proposes to approve a maximum amount of CHF 2,500,000.00 for the compensation of the members of the Board of Directors for the compensation period from this to the next Annual General Meeting.

Explanations: The principles governing the compensation of the Board of Directors are set out in art. 16b of the Articles of Incorporation. Details of the compensation of the Board of Directors can be found in the compensation report, which is available online at <https://swisssteel-group.com/de/investoren/finanzveroeffentlichungen>. The maximum total amount proposed for approval is based on the assumption that the Board of Directors will consist of seven members after the Annual General Meeting and remains unchanged from the previous year.

### **6.2. Approval of the overall compensation for the members of the Executive Management**

The Board of Directors proposes to approve a maximum amount of CHF 9,500,000.00 for the compensation of the members of the Executive Management for the compensation period of the fiscal year 2025.

Explanations: The principles of compensation of the Executive Management are set out in art. 16b of the Articles of Incorporation. Details on the compensation of the Executive Management can be found in the Compensation Report, which is available online at <https://swisssteel-group.com/de/investoren/finanzveroeffentlichungen>. The maximum amount proposed remains unchanged from the previous year.

## 7. Approval of the report on non-financial matters

The Board of Directors proposes that the report on non-financial matters be approved.

Explanations: With the introduction of art. 964a seq. of the Swiss Code of Obligations, the preparation of a report on non-financial matters is mandatory for the Swiss Steel Group as of the 2023 financial year. The report on non-financial matters essentially covers the topics of environmental matters, in particular CO2 targets, social matters, employee matters, respect for human rights and anti-corruption and is available online at <https://swisssteel-group.com/de/investoren/finanzveroeffentlichungen>.

## 8. Reverse share split

### 8.1. Ordinary capital increase to allow for the compensation of fractional shares

The Board of Directors proposes the implementation of an ordinary capital increase as follows:

- a) Increase from CHF 492,788,597.68 by CHF 10.32 to CHF 492,788,608 through the issuance of 129 registered shares with a nominal value of CHF 0.08;
- b) The new shares will be issued at an issue price of CHF 0.08 per share;
- c) The contribution will be made in cash;
- d) Preferential rights: none;
- e) The new shares are entitled to dividends from the date of entry of the capital increase in the commercial register;
- f) Shareholders' subscription rights are excluded and allocated to the subsidiary Steeltec Ltd. to enable the share consolidation and rounding up to the next number of shares divisible by 200 as proposed under agenda item 8.2;
- g) Restriction on the transferability of the new shares: in accordance with Art. 4 of the Articles of Association.

Explanations: The Board of Directors proposes, under agenda item 8.2, a reverse share split at a ratio of 200:1. The purpose of the proposed capital increase is to increase the number of outstanding shares to a number divisible by 200. Without the approval of agenda item 8.1, agenda item 8.2 cannot be implemented. In the event that the shareholders approve agenda item 8.1 but not agenda item 8.2, the Board of Directors would not implement the capital increase resolved in accordance with this agenda item 8.1.

### 8.2. Consolidation of shares - amendment to the Articles of Association

Subject to the approval of the capital increase for the purpose of compensation of fractional shares pursuant to agenda item 8.1 above and with effect from the entry of the capital increase pursuant to agenda item 8.1 above in the commercial register, the Board of Directors proposes a reverse share split in the ratio 200:1 and accordingly, taking into account the capital increase pursuant to agenda item 8.1, the following amendment to the Articles of Association of Swiss Steel Holding Ltd.:

Previous version	New version
<p><u>Art. 3</u></p> <p>1. The share capital of the Company amounts to CHF 492,788,608 and is divided into 6,159,857,600 registered shares with a par value of CHF 0.08 each. It is fully paid up.</p> <p>Paragraph 2 continues to apply unchanged.</p>	<p><u>Art. 3</u></p> <p>1. The share capital of the Company amounts to CHF 492,788,608 and is divided into 30,799,288 registered shares with a par value of CHF 16.00 each. It is fully paid up.</p> <p>Paragraph 2 continues to apply unchanged.</p>

Explanations: The Board of Directors proposes a reverse share split at a ratio of 200:1 in order to increase the par value per share. As a result, each holder of 200 (two hundred) registered shares of the Company with a par value of CHF 0.08 (par value of the shares before the reverse share split), as held immediately prior to the implementation of the reverse share split, will receive 1 (one) new registered share of the Company with a par value of CHF 16.00 (par value of the shares after the reverse share split). The reverse share split is intended to make the Company's shares more attractive to a broader group of investors. The reverse share split has no impact on the value of the Company or, subject to the compensation of fractions, the value of the total of the shares held by shareholders.

Fractions of new registered shares (the "**Fractions**") may result from the reverse share split. This is the case when shareholders hold a number of shares that is not divisible by the reverse split ratio (i.e. 200:1) or a multiple thereof. Fractions are rounded down and expected to be settled in cash (in CHF). Such cash compensation is expected to be financed by the sale of surplus shares remaining as a result of the rounding down. The rounding down is necessary for reasons of operational efficiency and transaction security. Regarding the actual implementation, shareholders will be informed separately by the Company or their custodian bank. Further information, including a list of questions and answers related to the reverse share split, is also available at <https://swisssteel-group.com/de/investoren/finanzveroeffentlichungen>.

## Organizational notes

### Documents for the Annual General Meeting

The 2023 annual report including the management report, the statutory financial statements and the consolidated financial statements 2023, the compensation report 2023, the reports of the statutory auditors as well as the report on non-financial matters have been available on the company's website at <https://swisssteel-group.com/de/investoren/finanzveroeffentlichungen> since March 14, 2024.

### Voting right

Shareholders who are recorded in the shareholder register on May 10, 2024 (reporting date) are entitled to vote at the Annual General Meeting.

During the period from May 10, 2024, 5:00 PM (CEST), until and including May 23, 2024, no entries of shares will be made in the shareholder register.

### Personal attendance

Shareholders who wish to attend the Annual General Meeting in person can request an admission card using the enclosed registration form. The completed and signed registration form must be sent to areg.ch ag, Fabrikstrasse 10, 4614 Haegendorf, by May 21, 2024 (receipt) at the latest. Admission cards can also be ordered online at <https://swisssteel.netvote.ch> until May 21, 2024, 4:00 PM (CEST). The personal access data can be found on the enclosed registration form. Admission cards will be sent out from May 13, 2024. The Annual General Meeting will be held entirely in German.

### Proxies

The shareholders who do not attend the Annual General Meeting in person may be represented as follows:

- By granting a written proxy to an authorized person, who does not need to be a shareholder himself/herself. In this case, the admission card will be sent directly to the authorized person.
- By granting written proxy to the independent proxy of Swiss Steel Holding Ltd., the law firm ADLEGEM Attorneys at Law, Murbacherstrasse 3, 6003 Lucerne, Switzerland. In order to authorize the independent proxy, it is sufficient to return the completed and signed registration form to areg.ch ag by no later than May 21, 2024 (receipt), using the provided, pre-addressed envelope. For written instructions, the back of the provided registration form is to be used.
- Shareholders may also grant powers of attorney and issue instructions to the independent proxy electronically under <https://swisssteel.netvote.ch>. The required login information is sent to the shareholders together with the written documents for the Annual General Meeting. Powers of attorney may be granted and instructions may be issued electronically to the independent proxy and electronically issued instructions may be modified by no later than May 21, 2024, 4:00 PM (CEST).

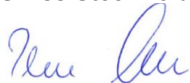
The independent proxy will vote in accordance with the instructions granted by the shareholders. In case that the law firm ADLEGEM Attorneys at Law cannot attend as the independent proxy at the Annual General Meeting, the Board of Directors will determine a new independent proxy. The powers of attorney granted to the independent proxy are also valid for any new independent proxy determined by the Board of Directors.

### Option to register for electronic invitations for future General Meetings

Shareholders have again the option to receive the invitation to future General Meetings of Swiss Steel Holding Ltd. in electronic form. If a shareholder wishes to do so, the form of dispatch can be changed online at <https://swisssteel.netvote.ch>, within the section „Delivery method“. The provided registration form contains the personal login information for each shareholder.

Lucerne, May 01, 2024

### Swiss Steel Holding Ltd.



Jens Alder  
Chairman of the Board of Directors