



# INVITATION

**to the 23rd Ordinary Annual General Meeting of  
INFICON Holding AG, Bad Ragaz**

Shareholders of INFICON Holding AG are kindly invited to attend the Ordinary  
General Meeting of Shareholders

**on Thursday, April 4, 2024, 09:30 a.m. (doors open at 08:30 a.m.)**

**at Ostschweizer Fachhochschule, Campus Buchs, Werdenbergstrasse 4,  
9471 Buchs, Switzerland.**

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## WELCOME AND INTRODUCTION

Dr. Beat E. Lüthi, Chairman of the Board of Directors

## ITEMS ON THE AGENDA AND PROPOSALS BY THE BOARD OF DIRECTORS

### 1. Approval of the Management Report, Annual Financial Statements of INFICON Holding AG and Consolidated Financial Statements of INFICON Group for the Fiscal Year 2023

#### Proposal:

The Board of Directors proposes the Annual General Meeting of Shareholders the approval of the Management Report, the Annual Financial Statement of INFICON Holding AG, the Consolidated Financial Statements of INFICON Group for the Fiscal Year 2023

#### Information:

According to Art. 698 para. 2 item 3 and 4 of the Swiss Code of Obligations (CO) and the Articles of Association, the General Meeting of Shareholders is responsible for approving the Management Report, the Annual Financial Statement, and the Consolidated Financial Statements.

### 2. Non-financial reporting according to Swiss Code of Obligations (CO)

#### Proposal:

The Board of Directors proposes to the Annual General Meeting the approval of the non-financial reporting for the fiscal year 2023 (in a consultative vote).

#### Information:

With the introduction of Art 964a of the Swiss Code of Obligations (CO), INFICON is required to prepare a report on non-financial matters from the 2023 financial year. To this end, the sustainability report has been supplemented to include the required aspects; the English-language sustainability report is part of the Annual Report 2023 and is available separately as a PDF for download at <https://ir.inficon.com/corporate-governance/>

### 3. Granting discharge to the Members of the Board of Directors

#### Proposal:

The Board of Directors proposes to grant discharge to the Members of the Board of Directors for their activity during the fiscal year 2023.

#### Information:

Pursuant to Art. 698 para. 2 item 7 CO and the Articles of Association, the General Meeting of Shareholders is responsible for the discharge resolution.

#### 4. Allocation of the Available Earnings of INFICON Holding AG

Retained earnings at beginning of 2023	CHF	153'917'105
Profit on own shares	CHF	135'359
Distribution to shareholders 2023	CHF	-43'943'796
Net income 2023	CHF	<u>19'597'836</u>
Retained earnings per December 31, 2023	CHF	<u>129'706'504</u>
Retained earnings per January 1, 2024	CHF	129'706'504
Distribution of dividend of gross CHF 20.00 per share	CHF	<u>-48'903'220</u>
Retained balance of retained earnings carried forward	CHF	<u>80'803'284</u>

##### Proposal:

The Board of Directors proposes the distribution of a gross dividend of CHF 20.00 per share and that the remaining balance of retained earnings be carried forward.

If this proposal is approved, the ex-date will be Monday, April 8, 2024, the record date Tuesday, April 9, 2024, and the payment date for the distribution to shareholders will be Wednesday, April 10, April.

##### Information:

Pursuant to Art. 698 para. 2 item 4 CO and the Articles of Association, the General Meeting of Shareholders is responsible for passing resolutions on the appropriation of retained earnings and the distribution of a dividend.

#### 5. Elections to the Board of Directors

##### Proposals:

##### **Mr. Dr. Beat E. Lüthi as Member and as Chairman of the Board of Directors**

The Board of Directors proposes the re-election of Mr. Dr. Beat E. Lüthi as Member and as Chairman of the Board of Directors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

##### **Ms. Vanessa Frey as Member of the Board of Directors**

The Board of Directors proposes the re-election of Ms. Vanessa Frey as Member of the Board of Directors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

##### **Mr. Beat Siegrist as Member of the Board of Directors**

The Board of Directors proposes the re-election of Mr. Beat Siegrist as Member of the Board of Directors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

##### **Mr. Dr. Reto Suter as Member of the Board of Directors**

The Board of Directors proposes the re-election of Mr. Dr. Reto Suter as Member of the Board of Directors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

### **Mr. Lukas Winkler as Member of the Board of Directors**

The Board of Directors proposes the re-election of Mr. Lukas Winkler as Member of the Board of Directors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

#### Information:

Ms. Vanessa Frey and Messrs. Dr. Beat Lüthi, Beat Siegrist, Dr. Reto Suter and Lukas Winkler have all declared to accept a re-election.

Pursuant to Art. 698 para. 2 item 2 and para. 3 item 1 and the Articles of Association, the General Meeting of Shareholders is responsible for the above elections.

## 6. Elections to the Compensation and HR Committee:

#### Proposals:

##### **Mr. Beat Siegrist as Member of the Compensation and HR Committee**

The Board of Directors proposes the re-election of Mr. Beat Siegrist as Member of the Compensation and HR Committee for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

##### **Mr. Dr. Reto Suter as Member of the Compensation and HR Committee**

The Board of Directors proposes the re-election of Mr. Dr. Reto Suter as Member of the Compensation and HR Committee for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

##### **Mr. Lukas Winkler as Member of the Compensation and HR Committee**

The Board of Directors proposes the re-election of Mr. Lukas Winkler as Member of the Compensation and HR Committee for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

#### Information:

The Board of Directors intends to appoint Mr. Beat Siegrist, in case of his re-election to the Board of Directors and the Compensation and HR Committee, as Chairman of the Compensation and HR Committee.

Pursuant to Art. 698 para. 3 item 2 CO and the Articles of Association, the General Meeting of Shareholders is responsible for the above elections.

## 7. Election of the Independent Proxy Holder

#### Proposal:

The Board of Directors proposes to elect **Baur Hürlimann AG, Bahnhofplatz 9, 8021 Zurich**, for a one-year term of office until the closing of the following Ordinary Annual General Meeting as Independent Proxy Holder.

#### Information:

Pursuant to Art. 698 para. 3 item 3 CO and the Articles of Association, the General Meeting is responsible for electing the independent proxy. Baur Hürlimann AG confirmed that it has the independence required for the exercise of the mandate.

## 8. Election of Auditors

### Proposal:

The Board of Directors proposes to re-elect **KPMG AG, Zurich**, for a one-year term of office until the closing of the following Ordinary Annual General Meeting as Auditors.

### Information:

According to Art. 698 para. 2 item 2 CO and the Articles of Association, the General Meeting is responsible for electing the auditors. KPMG AG confirmed that it has the independence required for the exercise of the mandate.

## 9. Consultative Vote on the Remuneration Report for 2023

### Proposal:

The Board of Directors proposes to accept the Remuneration Report for 2023 in a consultative vote.

### Information:

The purpose of the Compensation Report is to provide shareholders with information on our compensation systems, policies and practices for the Board of Directors and Group Management and on compensation paid to other members. The consultative vote gives shareholders the opportunity to express their views on the compensation programs and systems for the Board of Directors and the Group Management described in the Compensation Report 2023, as well as on the disclosures and decisions regarding compensation.

## 10. Approval of the Compensation for the Members of the Board of Directors

### Proposal:

#### **Approval of the Compensation for the Members of the Board of Directors**

The Board of Directors proposes the approval of the compensation to the members of the Board of Directors for the upcoming term of office (April 4, 2024 until the end of the next Annual General Meeting) in the total amount of maximum CHF 800,000 (including social security contributions), of which 2/3 in cash and 1/3 in INFICON shares.

### Information:

The compensation of the members of the Board of Directors consists of a fixed annual fee in cash (2/3 of the total compensation) and a defined number of INFICON shares (1/3 of the total compensation), which are subject to a three-year holding period. The total amount of compensation is submitted for approval by the General Meeting for the duration of the upcoming term of office.

Pursuant to Art. 698 para. 3 item 4 CO and the Articles of Association, the General Meeting of Shareholders is responsible for passing resolutions on the compensation of the Board of Directors.

## 11. Approval of the Compensation for the Members of the Group Management for the current year

### Proposal:

The Board of Directors proposes the approval of the total remuneration of the members of the Group Management for the current financial year in the maximum amount of CHF 2,050,000.

### Information:

The remuneration of the members of the Group Management consists of a fixed basic remuneration to be paid in cash, fringe benefits, a short-term variable performance-related remuneration in cash and a long-term variable performance-related remuneration in shares.

The amount of CHF 2,050,000 is composed of:

- the fixed annual remuneration in the amount of CHF 450,000 valid from July 1, 2024 to December 31, 2024;
- the short-term variable performance-related remuneration for 2024 in the maximum amount of CHF 800,000;
- the long-term variable performance-related remuneration for 2024 in the maximum amount of CHF 800,000.

In view of the proposed change to the voting process and the period under review (see agenda item 12.), this amount includes the fixed basic remuneration of a maximum of CHF 450,000 for the period from July 1, 2024 to December 31, 2024 and the variable short-term and long-term remuneration of CHF 1,600,000 for the current financial year 2024. The fixed remuneration was increased by CHF 50,000 compared with the previous year's period of six months. The variable remuneration was increased by CHF 200,000 to CHF 1,600,000. This is due to the introduction of long-term, variable, performance-related remuneration and the associated new breakdown into the three elements 1) fixed remuneration, 2) short-term variable performance-related remuneration and 3) long-term variable performance-related remuneration.

However, the amount to be approved of CHF 2,050,000 is lower than the amount approved in the previous year. This is due to the fact that the fixed basic remuneration is only taken into account for six months (for the period from July 1, 2024 to December 31, 2024). The amount to be approved for the fixed basic remuneration for the period from January 1, 2025 is included in the vote on the approval of the remuneration of the Group Management for the following financial year (see agenda item 13.).

In accordance with Art. 698 para. 3 no. 4 CO and the Articles of Association, the General Meeting is responsible for passing resolutions on the remuneration of the Group Management. Further details on the basis of the remuneration of the Group Management are explained in the remuneration report.

## 12. Changes to the Articles of Association

### Proposal:

#### **Remuneration**

The Board of Directors proposes the amendment of Article 19, Article 21a para. 1, 2, 3, 4 and 5 as well as Article 21b para. 1 and 8 as shown below:

Existing version	Requested version (Additions <u>underlined</u> / deletions <del>crossed out</del> )
<p><b>Article 19</b></p> <p>The remuneration of the Board of Directors consists of a fixed annual fee, one third of which is paid in shares. The total amount of this remuneration is submitted annually by the Board of Directors to the General Meeting of Shareholders for binding approval for the period of the forthcoming term of office. If the General Meeting rejects a proposal by the Board of Directors, the Board of Directors may submit new proposals at the same General Meeting, at an Extraordinary General Meeting or at the next Ordinary General Meeting. The company may acquire the necessary shares on the market or provide them in the form of a conditional capital increase.</p> <p><b>Article 21a para. 1, 2, 3, 4 and 5</b></p> <p>The remuneration of the members of the Group Management consists of a fixed basic remuneration payable in cash (including fringe benefits), a variable performance-related remuneration and long-term remuneration elements.</p> <p>The targets for the performance-related remuneration are set by the Board of Directors at the request of the Remuneration Committee for each member of the Group Management, taking into account overall corporate (e.g. the Group's financial result) and individual (financial and non-financial) criteria.</p> <p>The long-term remuneration elements are share-based and are oriented towards the role and function of the member of the Group Management. The amount of these long-term remuneration elements can be fixed or performance-related. The Board of Directors or, where delegated to it, the Remuneration Committee, ensures the link to the company's long-term objectives.</p> <p>The variable, performance-related remuneration may not exceed 200% of the fixed remuneration elements.</p>	<p><b>Article 19</b></p> <p>The remuneration of the Board of Directors consists of a <del>fixed annual</del> <u>fixed</u> fee, <del>one third of which is paid</del> for work on the Board of Directors and its committees, partly in cash and partly in shares. The total amount of this remuneration is submitted annually by the Board of Directors to the General Meeting of Shareholders for binding approval for the period of the upcoming term of office. If the General Meeting rejects a proposal by the Board of Directors, the Board of Directors may submit new proposals at the same General Meeting, at an Extraordinary General Meeting or at the next Ordinary General Meeting. The company may acquire the necessary shares on the market or provide them in the form of a conditional capital increase.</p> <p><b>Article 21a para. 1, 2, 3, 4 and 5</b></p> <p>The remuneration of the members of the Group Management consists of a fixed basic remuneration payable in cash, (<del>including</del> fringe benefits), a <u>short-term</u> variable performance-related remuneration and a long-term remuneration <del>elements</del>.</p> <p>The targets for the short-term variable performance-related remuneration are set by the Board of Directors at the request of the Remuneration Committee for each member of the Group Management, taking into account overall corporate (e.g. financial result of the Group) and individual (financial and non-financial) criteria. <u>The short-term variable performance-related remuneration may not exceed 100% of the fixed remuneration.</u></p> <p>The long-term remuneration <del>elements are</del> <u>is</u> share-based and are oriented towards the role and function of the member of the Group Management. The amount of these long-term remuneration <del>elements</del> can be fixed or performance-related. The Board of Directors or, where delegated to it, the Remuneration Committee, ensures the link to the company's long-term objectives.</p> <p><u>The long-term variable remuneration, valued at the time of allocation (grant), may not exceed 100% of the fixed remuneration.</u> <del>The variable,</del></p>

<p>The Board of Directors or, if delegated to it, the Remuneration Committee determines performance values and the short- and long-term variable remuneration elements, their amount and achievement, as well as the allocation conditions, exercise conditions and periods and any vesting periods and forfeiture conditions. They may stipulate that, due to the occurrence of certain events in advance, such as a change of control or the termination of an employment relationship, vesting conditions and periods and blocking periods may continue to apply, be shortened or canceled, remuneration may be paid on the assumption that the target values are achieved or remuneration may be forfeited.</p> <p><b>Article 21b para. 1</b></p> <p>The General Meeting of Shareholders shall approve the proposals of the Board of Directors with regard to the total amounts for:</p> <ol style="list-style-type: none"> <li>1. the maximum fixed remuneration of the Group Management for the period from July 1 of the year in which the Board of Directors proposes approval to June 30 of the following year;</li> <li>2. the variable remuneration of the Group Management for the past financial year. [...]</li> </ol>	<p><del>performance-related remuneration may not exceed 200% of the fixed remuneration elements.</del></p> <p>The Board of Directors or, if delegated to it, the Remuneration Committee determines <u>the parameters of performance values</u> and the short- and long-term variable remuneration elements, <u>e.g. their amount and performance targets and</u> achievement, as well as the allocation conditions, exercise conditions and periods and any vesting periods and forfeiture conditions. They may stipulate that, due to the occurrence of certain events in advance, such as a change of control or the termination of an employment relationship, vesting conditions and periods and blocking periods may continue to apply, be shortened or canceled, remuneration may be paid on the assumption that the target values are achieved or remuneration may be forfeited.</p> <p><b>Article 21b para. 1 and 8</b></p> <p>The General Meeting of Shareholders shall approve the proposals of the Board of Directors with regard to the total amounts for:</p> <ol style="list-style-type: none"> <li>1. the maximum fixed <u>and performance related variable</u> remuneration of the Group Management <u>for following financial year. the period from July 1 of the year in which the Board of Directors proposes approval to June 30 of the following year;</u></li> <li>2. the variable remuneration of the Group Management for the past financial year. [...]</li> </ol> <p><u>The remuneration report will also be submitted to the Annual General Meeting for a consultative vote.</u></p>
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**Information:**

The proposed amendments to the Articles of Association cover the following three points:

1. The upper limit for variable remuneration of 200% of fixed remuneration was split into an upper limit for short-term variable performance-related remuneration and an upper limit for long-term remuneration of 100% of fixed remuneration in each case.
2. The amendment to the Articles of Association regarding the vote on remuneration is intended to provide greater planning certainty by adjusting the review period for the fixed basic remuneration and now referring to a financial year. This approach corresponds to the method used in the remuneration report for the review period and gives shareholders the opportunity to directly compare the remuneration granted in a specific financial year with the remuneration amount approved by shareholders at the Annual General Meeting. In addition, the vote takes place prospectively for the following financial year in order to prevent the Annual General Meeting from voting on the fixed remuneration for a year that has already begun (Art. 21b para. 1).

This amendment to the Articles of Association also corrects a typographical error. The current



Articles of Association, which are available online, have a different wording regarding the voting method for variable remuneration than was actually approved by the shareholders at the 2014 Annual General Meeting and implemented in practice. Specifically, the shareholders approved a prospective vote on the variable remuneration for the current financial year at the 2014 Annual General Meeting, and the vote was then also held prospectively. This transfer error is rectified with this amendment to the Articles of Association (Art. 21b para. 1).

Due to the new legal provisions (CO Art. 735 para. 3, item 4), the remuneration report must be submitted to the Annual General Meeting for a consultative vote if variable remuneration is voted on prospectively (Art. 21b para. 8).

3. Furthermore, textual adjustments were made to make the wording in the Articles of Association clearer and easier to understand. Such editorial adjustments can be found in Art. 19, Article 21a para. 1, 2, 3, 4 and 5

The proposed amendments to the Articles of Association can be found in the Swiss Official Gazette of Commerce of March 5, 2024 and at [www.shab.ch](http://www.shab.ch).

### 13. Approval of the remuneration of the Group Management for the following financial year

#### Proposal:

The Board of Directors proposes the approval of the total remuneration of the members of the Group Management for the following financial year in the maximum amount of CHF 2,500,000.

#### Information:

The remuneration of the members of the Group Management consists of a fixed basic remuneration payable in cash, fringe benefits, a short-term variable performance-related remuneration and a long-term variable performance-related remuneration.

The amount of CHF 2,500,000 is made up of the following:

- the fixed basic remuneration of CHF 900,000 for the 2025 financial year
- the short-term variable performance-related remuneration for 2025 amounting to a maximum of CHF 800,000;
- the long-term variable performance-related remuneration for 2025 amounting to a maximum of CHF 800,000.

In accordance with the amended Articles of Association, the fixed basic remuneration of the Group Management to be approved for the period from January 1, 2025 to December 31, 2025 totaling a maximum of CHF 900,000 as well as the short-term variable performance-related remuneration of a maximum of CHF 800,000 and the long-term variable performance-related remuneration of a maximum of CHF 800,000 for the 2025 financial year will be submitted to this year's Annual General Meeting.

The increase in the total remuneration to be approved for the members of the Group Management of CHF 450,000 compared to the amount for the 2024 financial year (see agenda item 11.1.) is due to the fact that the fixed basic remuneration for the 2024 financial year only took into account a period of six months (July 1, 2024 - December 31, 2024) compared to twelve months for the 2025 financial year.

In accordance with Art. 689 para. 3 no. 4 CO and the Articles of Association, the Annual General Meeting is responsible for passing resolutions on the remuneration of the Group Management. Further details on the basis of the remuneration of the Group Management are explained in the remuneration report.

# DOCUMENTS AND ADMINISTRATIVE INSTRUCTIONS

## DOCUMENTS

The Annual Report 2023 (including the Management Report, the Annual Financial Statements and the Consolidated Financial Statements), the Compensation Report, as well as the respective original reports of the statutory auditors and the group auditors have been available for inspection by the shareholders since March 5, 2024 at the registered office of the Company, Hintergasse 15B, 7310 Bad Ragaz, Switzerland. INFICON's Annual Report 2023 is available online on the INFICON website [www.inficon.com](http://www.inficon.com) in the Investors section or at <https://ir.inficon.com/financial-results-and-presentations/>.

## ADMISSION CARDS

Shareholders with voting rights who are entered in the share register on March 4, 2024 will receive the invitation to the Annual General Meeting together with the agenda and the proposals of the Board of Directors as well as a registration form (including login data for issuing instructions electronically) and a reply envelope directly. Shareholders are requested to return the registration forms without delay or to report directly to the admission desk on the day of the Annual General Meeting. The share register will be closed on March 27, 2024 at 5. p.m. CET.

Upon return of the registration form in the reply envelope by March 28, 2024 at the latest, the admission card and voting material will be sent to the shareholders. Registered shareholders who sell their shares before the Annual General Meeting are no longer entitled to vote.

## REPRESENTATION / PROXY

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

- By the independent proxy, Baur Hürlimann AG, Bahnhofplatz 9, 8021 Zurich: complete the registration form accordingly and send it to INFICON Holding AG, c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz, Switzerland, together with the enclosed reply envelope (the admission card does not need to be requested). You can issue written instructions together with the power of attorney to the independent proxy. If you waive this option, the independent proxy will vote in favor of the proposals of the Board of Directors. This also applies in the event of a new or amended proposal during the Annual General Meeting.
- By an authorized representative: Complete the registration form accordingly and send it with the enclosed reply envelope to INFICON Holding AG, c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz. The authorized representative will receive the admission card at the address provided.

## ISSUING ELECTRONIC INSTRUCTION

Shareholders can decide to either attend in person, be represented or participate electronically by issuing powers of attorney and instructions to the independent proxy. The login details required for this can be found on the registration form. Electronic participation or any changes to electronically submitted instructions are possible until Tuesday, April 2, 2024, at 11:59 p.m. at the latest.

## NOTE

Please address any correspondence relating to the Annual General Meeting to: INFICON Holding AG, c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz (phone +41 (0)41 798 48 48 or e-mail [inficon@devigus.com](mailto:inficon@devigus.com))

Best regards

**INFICON Holding AG**

For the Board of Directors



Dr. Beat E. Lüthi, Chairman

Bad Ragaz, March 5, 2024