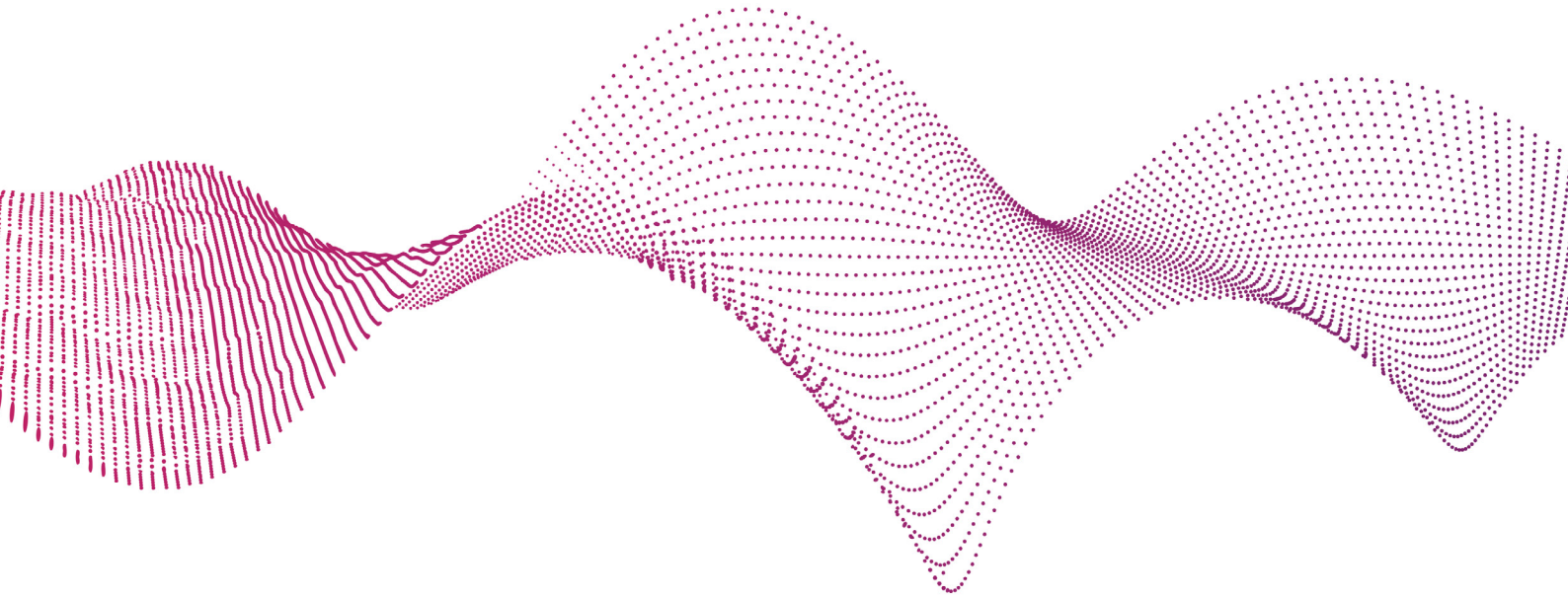
Invitation

to the 2023 Annual Shareholder Meeting of Comet Holding AG



comet

75 Years Exploring for better

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Annual Shareholder Meeting on April 14, 2023

Dear Shareholder,

We are pleased to invite you to the 74th Annual Shareholder Meeting of Comet Holding AG.

Date: Friday, April 14, 2023, 9:30 a.m. CEST

Place: Stadion Wankdorf Business Center, Bern-Wankdorf, Switzerland

Hall: Champions Lounge, Papiermühlestrasse entrance

The complete annual report for fiscal year 2022, including the compensation report and auditor's reports, is available on the website of the Comet Group. Beginning on page 16 of this notice, you will find the agenda of the Annual Shareholder Meeting and the proposals of the Board of Directors to shareholders.

You can use the enclosed form ("Registration") to register for the Shareholder Meeting or to appoint a proxy to represent you. Admission tickets and voting cards will be delivered to you in time before the Shareholder Meeting by Devigus Engineering AG, the company assisting us with holding the meeting. For organizational reasons, we ask that you register by April 8, 2023.

For this year's Annual Shareholder Meeting of the Comet Group, as in the previous years, you have the ability to vote online. For this electronic voting, please visit the web page www.gvmanager-live.ch/comet. You will find your personal access code for proxy authorization in the top section of the registration form. Remote electronic voting will be available from March 24, 2023 at 6:00 a.m. CET to April 6, 2023 at 12:00 noon CEST. Shareholders are entitled to vote if their name appears in the Company's share register as of April 5, 2023.

For the Board of Directors
The Chairman
Heinz Kundert

Looking back at 2022

Comet presents the best results in its history

With sales of CHF 586 million and net income of CHF 78 million in 2022, Comet is again presenting record results, achieved in a very difficult year marked by global turbulence, supply bottlenecks, export restrictions, the pandemic and the war in Ukraine. The Board of Directors would like to express its sincere thanks to our customers, employees and suppliers, who made this achievement possible.

In this environment, our focus on our core technologies of plasma control and once again proved its worth. Through accelerated innovation, new products were brought to market, while costs were reduced thanks to significant improvements in manufacturing processes and a higher share of our manufacturing output being produced in Malaysia.

We reached a significant milestone in 2022 with the expansion of our product and service portfolio for the semiconductor and electronics market by launching certain key innovations.

Comet is one of the few companies to deliver critical technology across the whole microchip manufacturing value chain: At the front end – the core of the semiconductor manufacturing process – our RF power systems enable high-precision control of plasma processes. At the back end, in chip assembly, our x-ray modules and x-ray systems are used to inspect the finished, ever-smaller microchips and increase efficiency.

We are in an era of digitalization driven by data, artificial intelligence and connectivity. This means that, despite the temporary downturn that we are currently seeing, underlying longer-term demand for microchips is growing. In the transition year 2023, we continue to prepare for the moment when this major uptrend will reassert itself: by investing in strategic innovation, investing in the high-performance, scalable organization that we need in a world of increased complexity, and investing in our presence close to customers.

With innovations such as the Synertia® platform for real-time plasma process control, and software for increasing productivity via x-ray inspection, in 2022 we successfully consolidated our technology leadership in our principal market of semiconductor & electronics. We were also able to position ourselves favorably in the automotive, aerospace and security markets with new and digital offerings, thus laying the foundation for future growth.

We also strengthened our global positioning in 2022. Customer proximity and continuity are high priorities for us, particularly in view of the ongoing geopolitical tensions. With the decision to expand the production space in Malaysia, we have paved the way for supporting the growth of our customers in Asia even more flexibly and efficiently going forward. At the same time, we have begun to

Heinz Kundert, Chairman of the Board of Directors, Comet Group, and Stephan Haferl, CEO, Comet Group

bolster our presence in Silicon Valley by preparing to consolidate our individual sites in a sustainable single facility.

Our future is inextricably linked to our ability to operate sustainably and do justice to all our stakeholders. Resource conservation is a key factor in this, as is the development of our employees, solidarity with those in need, support for education, and diversity. Comet continued its work in these important areas in 2022, and created a roadmap that sets sustainability goals. In addition, we integrated ESG criteria into the long-term variable compensation of the Executive Committee as part of a realignment of the compensation system, which will take effect in 2023. Our ambition is to become an industry leader in sustainability over the coming years and create value beyond shareholder returns.

Comet is soundly positioned and is good at overcoming challenges, a strength we have proven time and again in our 75-year history. This resilience is part of what we celebrate in our anniversary year of 2023, for which our theme is "Exploring for better." Exploring new territory, seizing opportunities, developing novel solutions for our customers, and thus helping to create a better, well-livable tomorrow for all of us – this is not just part of Comet's eventful history, it is also our DNA for the future.

The progress that Comet achieved amid the uncertainties of 2022 makes us optimistic for the years ahead. The markets in which we operate have above-average long-term growth. Comet has learned to deal with interim market corrections and has a consistent track record of adapting quickly to new situations.

In 2023, we will continue to exploit opportunities and pursue existing strategies as well as efficiency improvements, together with our more than 1,700 employees worldwide and in collaboration with our customers. We are ready to meet the challenges ahead, and ready to participate in the coming upswing from the very start.

We sincerely thank our shareholders for their loyalty to our company.

Heinz Kundert, Chairman of the Board of Directors of Comet Group,
and Stephan Haferl, of the Comet
Comet Group.

Review of 2022

More record results for Comet.

Comet delivered the best results in its history in 2022, despite a volatile and challenging environment.

The strong demand in the semiconductor market in the first three quarters and the tangible recovery in the automotive, aerospace and security markets coincided with complexities in navigating supply chains, rising material and logistics prices, China's zero-COVID policy and trade restrictions. The fourth quarter witnessed the start of a cyclical slowdown in the semiconductor market, led by inventory corrections in memory products.

The Group generated sales growth of 14.1% from the prior year to a new total of CHF 586.4 million. EBITDA operating earnings rose by 15.7% to CHF 118.9 million. Net income increased by 15.8% to CHF 78.1 million, or CHF 10.05 per share. Free cash flow decreased from CHF 57.8 million to CHF 42.2 million, due in part to higher investment. With an equity ratio of 59.5% and debt factor of –0.2, Comet enjoys a sound financial position.

Exploiting growth opportunities in the core markets

Comet took advantage of the period of strong demand in its core markets. The expanded product portfolio paid dividends, as did the increase in production capacity in Switzerland and Malaysia. The Plasma Control Technologies (PCT) division generated the largest share of Group sales, posting sales growth of 24.6% to CHF 381.4 million (prior year: CHF 306.1 million). The x-ray business, consisting of two divisions, showed mixed results. At X-ray Systems (IXS), the deliberate focus on high-margin orders in the semiconductor/electronics market and the impact of the zero-COVID policy in China are reflected in the results, with a decline of 6.2% in sales to CHF 130.4 million (prior year: CHF 138.9 million). X-ray Modules (IXM) benefited from pent-up demand in its core market of non-destructive testing and from its successful entry into new markets, such as the inspection of batteries and additively manufactured components: Sales of the IXM division grew by 12.3% to CHF 88.6 million (prior year: CHF 78.9 million).

Continued earnings growth despite a difficult environment

Comet increased its operating earnings at EBITDA level from CHF 102.7 million to CHF 118.9 million, with the EBITDA margin rising from 20.0% to 20.3%. Excluding the impact from Comet's legal expense for its litigation to protect its trade secrets against XP Power, the adjusted EBITDA margin was 21.8%. Inflationary pressures, longer lead times in the supply chain and shutdowns in China contributed to margin pressures throughout the year.

The PCT division made the largest contribution to the Group's EBITDA growth. It delivered EBITDA of CHF 104.9 million, up 30.4% from the prior year. The EBITDA margin rose by 120 basis points to 27.5% and – on an adjusted EBITDA basis – by 360 basis points to 29.9%. In the X-Ray

Systems business (IXS), a combination of lower sales and higher investment in the development of strategic products resulted in EBITDA of CHF 1.6 million, down from CHF 8.9 million in the year before. The EBITDA margin narrowed from 6.4% to 1.2%. The X-Ray Modules business (IXM) generated EBITDA of CHF 15.7 million, slightly above the previous year's CHF 15.3 million. The margin eased by 170 basis points to 17.7% owing to higher procurement costs resulting from bottlenecks in raw materials, components and logistics.

The Group's net income increased by 15.8% from CHF 67.4 million to CHF 78.1 million. At 26.3%, the return on capital employed remained almost at the previous year's level (26.4%).

Comet's overall working capital requirements increased. To mitigate the bottlenecks in the supply chain, Comet raised the safety stock. As a result, operating cash flow fell below the prior year. With capital investments up significantly, free cash flow therefore decreased from CHF 57.8 million to CHF 42.2 million.

Sales in CHF million
2022

586.4

2021: 513.7

Net income in CHF million
2022

78.1

2021: 67.4

Free cash flow in CHF million
2022

42.2

2021: 57.8

Comet Group key consolidated financial results

In thousands of CHF	**2022**	2021	2020	2019	2018
Net sales	586,395	513,721	395,816	371,606	436,356
Operating income	98,975	84,085	39,329	19,939	18,771
In % of net sales	16.9%	16.4%	9.9%	5.4%	4.3%
EBITDA	118,913	102,749	58,616	39,974	42,966
In % of net sales	20.3%	20.0%	14.8%	10.8%	9.8%
Net income	78,109	67,437	27,661	12,027	12,347
In % of net sales	13.3%	13.1%	7.0%	3.2%	2.8%
Free cash flow[1]	42,173	57,767	41,649	30,112	825
In % of net sales	7.2%	11.2%	10.5%	13.1%	6.4%
Total assets	556,801	482,341	429,271	391,710	380,266
Shareholders' equity	331,532	274,981	214,956	195,948	198,292
In % of total assets	59.5%	57.0%	50.1%	50.0%	52.1%
Number of employees (year-end)					
Switzerland	647	565	474	494	509
International	1,116	1,006	929	836	837
Total	1,763	1,571	1,403	1,330	1,346

[1] Net cash provided by operating activities and net cash (used in) investing activities, as per consolidated statement of cash flows.

Implementation of the strategic Boost program successfully continued

Despite the volatile environment, Comet maintained its strategic focus, with progress in all three dimensions of the Boost program – growth, efficiency and culture.

Strong portfolio for future growth: In 2022, Comet reached a milestone in the expansion of the product and service portfolio for its customers in the semiconductor and electronics market. It launched the innovative Synertia® RF power delivery platform, which offers customers unique and energy-efficient ways to control critical plasma processes in real time. Meanwhile, with the award-winning MesoFocus x-ray module, the company entered and made inroads into the battery testing market. In the x-ray systems business, Comet introduced new software offerings, such as VistaX, a software that helps to improve customers' productivity. The Group also made important headway in developing new solutions, in close collaboration with a strategic customer, for the inspection of advanced packages containing vertically stacked microchips.

More flexibly positioned: Comet continued the systematic expansion of its geographic presence in its strategic growth regions. The aim is to gain customer proximity, create access to new supply chains and boost operational flexibility and business continuity. With this in mind, Comet decided in 2022 to expand its production facilities in Malaysia earlier than planned, as well as to bring the individual sites in Silicon Valley together under one roof.

Becoming a scalable organization: The Group made critical progress toward a more scalable global organization, in the continuous optimization of supply chains, the standardization of products, the automation of processes, and in digital infrastructure. Comet introduced a more robust Global Operational Excellence function and reinforced the global sales organization in the X-Ray Systems business. These moves, among others, will allow Comet to operate more efficiently and better meet customer needs

Strengthened identity, values and employer attractiveness: In 2022, Comet continued the culture, training and sustainability programs for its employees launched as part of the strategic Boost program. A notable initiative is the Up & Beyond Award, which was launched in 2022 and presented to 175 employees for modeling the company's values in exemplary ways. A milestone for the shared corporate identity was achieved in the third quarter with the completion of the rebranding from Yxlon to Comet Yxlon.

To address the industry's skills shortage, Comet stepped up its collaboration with universities and invested in the better differentiation of its employer brand. It invested in a training workshop for apprentices at its Swiss site, increased its engagement for talent recruitment at trade shows in the semiconductor market, and devised a new compensation model to be introduced in 2023.

New management team

Comet has been under new executive leadership since September 2022: Stephan Haferl, the former President of the X-Ray Modules division, who has more than 15 years of experience at Comet, took over as CEO from Kevin Crofton, who left the company at the end of August. The new President of the X-Ray Modules division is Michael Berger, who previously served for several years as the division's Vice Presi-

dent of Operations. In July, for the vacant position of President of the X-Ray Systems division, Comet also brought on board Dionys van de Ven, an internationally proven expert in the x-ray business. Lastly, Michael Kammerer, President of the Plasma Control Technologies division, retired at the end of 2022. Taking over for him at the helm of PCT on March 1, 2023 is Joeri Durinckx, who brings over 20 years of experience in the semiconductor industry.

At the Board level, the election of Edeltraud Leibrock at the 2022 Annual Shareholder Meeting strengthened the Board in the important areas of innovation, digitalization, transformation and governance of IT- and technology-driven organizations.

Dividend

At the Annual Shareholder Meeting on April 14, 2023, the Board of Directors will propose a dividend of CHF 3.70 per share (prior year: CHF 3.50). This corresponds to a distribution of 36.8% of the Group's net income (prior year: 40.3%).

Outlook

The macroeconomic factors determining Comet's trajectory in 2023 remain difficult to assess. In addition to the correction in the semi cycle, additional risks complicating planning and business in the current reporting year include escalation of the war in Ukraine, selective bottlenecks in supply chains, rising logistics and energy costs particularly in Europe and the risk of a recession in some of the biggest economies. Furthermore, the U.S. export restrictions for semiconductor equipment to China remains an unknown. Currently consensus expects a decline in chip manufacturing equipment spend of minus 16% to minus 20% in 2023 compared to 2022. In contrast, the outlook for the traditional volume markets of automotive, aerospace and security look promising, although varying in extent by market.

For Comet Group, the start to 2023 will be weaker as the correction in the semiconductor is in full swing. Consequently, for Comet, 2023 will be about successfully bridging the slowdown in its core market, exploiting opportunities in its traditional volume markets, and managing macroeconomic risks in parallel. Comet has the financial and organizational strength and flexibility to stay its course in this volatile environment. With the semiconductor market expected to decline in 2023, management has taken proactive measures to reduce variable costs. These measures include short-term plant shutdowns, reduction in temporary workforce and overall prudence in operating expenditures. At the same time, Comet will continue to invest in its strategic initiatives, advancing research and development as planned, commercializing product innovations, expanding capacity, and positioning itself for the next upturn.

More details can be found in our online annual report:
https://reports.comet-group.com/22/en/

Highlights of our history

Born from necessity 75 years ago, Comet has grown into a world-leading technology firm in the x-ray and radio frequency power space.

Discover further milestones in the Comet history

1948

Switzerland waits in vain for industrial goods from its neighboring countries, which are busy rebuilding their economies after the Second World War. The Swiss need to do their own manufacturing. Thus it is that on February 19, 1948, a group of investors led by Gerhard Steck of Bern founds the stock corporation Comet (Company for Electronic Tubes), at Bern's Hotel Schweizerhof. The company's purpose is to develop and produce x-ray tubes for medical and industrial use.

1950

1952

1954

1956

1965

As sales in the x-ray tube business fluctuate, a second revenue pillar is needed: Comet establishes Vakuum-Kondensatoren AG, which builds vacuum capacitors for broadcast and industrial transmitters.

1966

1971

1973

2009

2011

2007

Through the acquisition of Hamburg-based Yxlon International, Comet becomes the global market leader in products for non-destructive testing, doubles its sales to CHF 200 million and now employs more than 600 people. Yxlon's roots go back to the discovery of x-rays by Wilhelm Conrad Röntgen in 1895 and the construction of the first x-ray tube by Carl Heinrich Florenz Müller in Hamburg in 1896.

2015

2017

2006

2004

2020

Already, more than 70% of the world's RF power and x-ray products for the semiconductor industry are deployed in Asia, a growth region. Comet opens a production site in Penang, Malaysia, its second in Asia (the first was established back in 2003 in Shanghai, China). The Penang factory builds radio frequency impedance matching networks (also known as RF matches) – a business that sees powerful growth amid the outbreak of the COVID-19 pandemic and the acceleration of digitalization.

2002

2021

1998

1996

1994

2022

1992

Houston, we have no problem! Comet's x-ray tubes work even in space. In a world first, Comet sends an x-ray tube into orbit around Earth as part of a metallurgical experiment during the German-US Spacelab D1 space mission.

1989

1983

to be continued

Financial data.

Consolidated statement of income

In thousands of CHF	Note	2022	%	2021	%
Net sales	3/4	586,395		513,721	
Cost of sales		(324,761)		(290,921)	
Gross profit		**261,633**	**44.6%**	**222,800**	**43.4%**
Other operating income	5	4,899	0.8%	3,682	0.7%
Development expenses	7	(63,766)	– 10.9%	(55,344)	– 10.8%
Marketing and selling expenses		(54,687)	– 9.3%	(47,637)	– 9.3%
General and administrative expenses		(49,105)	– 8.4%	(39,416)	– 7.7%
Operating income		**98,975**	**16.9%**	**84,085**	**16.4%**
Interest income	9	440	0.1%	222	0.0%
Interest expenses	9	(1,715)	– 0.3%	(1,544)	– 0.3%
Net losses on derivative fair value	9	(192)	– 0.0%	(495)	– 0.1%
Net losses on foreign exchange	9	(2,140)	– 0.4%	(60)	– 0.0%
Income before tax		**95,368**	**16.3%**	**82,208**	**16.0%**
Income tax	10	(17,259)	– 2.9%	(14,771)	– 2.9%
Net income		**78,109**	**13.3%**	**67,437**	**13.1%**
Earnings per share in CHF, diluted and basic	11	10.05		8.68	
Operating income		**98,975**	**16.9%**	**84,085**	**16.4%**
Depreciation, amortization and impairment	8	19,939	3.4%	18,663	3.6%
EBITDA		**118,913**	**20.3%**	**102,749**	**20.0%**

Consolidated statement of comprehensive income

In thousands of CHF	Note	2022	2021
Net income		78,109	67,437
Other comprehensive income			
Foreign currency translation differences		(5,000)	(242)
Total items that will be reclassified to the income statement on realization		**(5,000)**	**(242)**
Actuarial gains on defined benefit plans	24	10,886	1,954
Income tax	10	(1,483)	(283)
Total items that will not subsequently be reclassified to the income statement		**9,404**	**1,671**
Total other comprehensive income or (loss)		**4,404**	**1,429**
Total comprehensive income		**82,513**	**68,867**

The complete 2022 consolidated financial statements, including the notes, are available online at www.comet-group.com/en/investors.

Consolidated balance sheet

In thousands of CHF	Note	Dec. 31, 2022	%	Dec. 31, 2021	%
Assets					
Cash and cash equivalents		125,945		115,533	
Trade and other receivables[1]	12	89,103		72,692	
Other assets	13	1,303		1,925	
Tax receivables		501		2,612	
Inventories	14	122,468		99,268	
Prepaid expenses	15	5,441		4,269	
Total current assets		**344,761**	**61.9%**	**296,299**	**61.4%**
Property, plant and equipment	16	119,968		111,703	
Right-of-use assets	17	32,401		18,791	
Intangible assets	18	38,904		41,027	
Other assets – non-current financial assets	13	2,826		3,122	
Deferred tax assets	10	17,940		11,398	
Total non-current assets		**212,039**	**38.1%**	**186,042**	**38.6%**
Total assets		**556,801**	**100.0%**	**482,341**	**100.0%**
Liabilities and shareholders' equity					
Current lease liabilities	17	3,955		3,949	
Trade and other payables	21	40,917		36,437	
Contract liabilities[1]	3	16,609		27,086	
Other financial liabilities	13	11		894	
Tax payables		17,368		7,132	
Accrued expenses	22	42,188		35,716	
Current provisions	23	6,955		6,743	
Total current liabilities		**128,002**	**23.0%**	**117,957**	**24.5%**
Non-current debt	20	59,669		59,571	
Non-current lease liabilities	17	34,242		15,891	
Non-current provisions	23	973		267	
Employee benefit plan liabilities	24	1,707		12,997	
Deferred tax liabilities	10	676		676	
Total non-current liabilities		**97,267**	**17.5%**	**89,402**	**18.5%**
Total liabilities		**225,269**	**40.5%**	**207,359**	**43.0%**
Capital stock	25	7,774		7,770	
Capital reserve		3,005		1,918	
Retained earnings		354,890		294,430	
Foreign currency translation differences		(34,137)		(29,137)	
Total equity attributable to shareholders of Comet Holding AG		**331,532**	**59.5%**	**274,981**	**57.0%**
Total liabilities and shareholders' equity		**556,801**	**100.0%**	**482,341**	**100.0%**

[1] In the year under review and in the prior year, the IXS division's prepayments from customers in "contract liabilities" were netted with already invoiced contract assets in "trade and other receivables" (see note 2.3).

Consolidated statement of cash flows

In thousands of CHF	Note	2022	2021
Net income		78,109	67,437
Income tax	10	17,259	14,771
Depreciation, amortization and impairment	8	19,939	18,663
Net interest expense	9	1,275	1,322
Share-based payments	29	1,242	1,256
Losses on disposal of property, plant and equipment		60	51
Other non-cash (income) or expense		(166)	(119)
Change in provisions	23	1,026	(1,549)
Change in other working capital		(41,648)	(16,440)
Taxes paid		(12,689)	(14,903)
Net cash provided by operating activities		**64,407**	**70,489**
(Outflow) from disposal of businesses		—	(261)
(Outflow) from acquisitions		—	(101)
Purchases of property, plant and equipment	16	(20,681)	(9,991)
Purchases of intangible assets	18	(2,072)	(1,476)
Disposals of property, plant and equipment	16	204	230
Purchase of other assets		(478)	(1,724)
Lease payments received	13	353	378
Interest received	9	440	222
Net cash (used in) investing activities		**(22,234)**	**(12,722)**
Net proceeds from issue of bond (2021 – 2026)	20	—	59,503
Repayment of bond (2016 – 2021)	20	—	(60,000)
Repayment of lease liabilities	17	(4,338)	(4,927)
Lease incentive	17	3,530	—
Interest paid		(1,618)	(1,697)
Dividend payment to shareholders of Comet Holding AG	32	(27,193)	(10,098)
Net cash (used in) financing activities		**(29,619)**	**(17,219)**
Net increase in cash and cash equivalents		12,554	40,548
Foreign currency translation differences on cash and cash equivalents		(2,142)	304
Cash and cash equivalents at January 1		115,533	74,681
Cash and cash equivalents at December 31		**125,945**	**115,533**

Consolidated statement of changes in equity

In thousands of CHF	Note	Equity attributable to shareholders of Comet Holding AG				
		Capital stock	Capital reserve	Retained earnings	Foreign currency translation differences	Total shareholders' equity
January 1, 2021		**7,768**	**11,631**	**224,454**	**(28,895)**	**214,956**
Net income		—	—	67,437	—	67,437
Other comprehensive income		—	—	1,671	(242)	1,429
Total comprehensive income		**—**	**—**	**69,108**	**(242)**	**68,866**
Dividend payment to shareholders of Comet Holding AG	34	—	—	(10,098)	—	(10,098)
Alignment of capital reserve[1]		—	(10,118)	10,118	—	—
Increase in capital (for stock compensation)	27	2	405	(409)	—	(2)
Share-based payments	31/32	—	—	1,258	—	1,258
December 31, 2021		**7,770**	**1,918**	**294,430**	**(29,137)**	**274,981**
Net income		—	—	78,109	—	78,109
Other comprehensive income		—	—	9,404	(5,000)	4,404
Total comprehensive income		**—**	**—**	**87,512**	**(5,000)**	**82,513**
Dividend payment to shareholders of Comet Holding AG	32	—	—	(27,193)	—	(27,193)
Alignment of capital reserve[1]		—	(8)	8	—	—
Increase in capital (for stock compensation)	25	4	1,095	(1,192)	—	(93)
Share-based payments	29/30	—	—	1,324	—	1,324
December 31, 2022		**7,774**	**3,005**	**354,890**	**(34,137)**	**331,532**

[1] In the year under review and in the prior year, the amount of the capital reserve reported in the consolidated financial statements was aligned to that of the capital reserve reported in the separate financial statements of Comet Holding AG.

Agenda.

1 2022 management report, separate financial statements and consolidated financial statements of Comet Holding AG and reports of the statutory auditor

Motion: The Board of Directors proposes that the 2022 management report, separate financial statements and consolidated financial statements be approved, and that the reports of the statutory auditor be noted.

Reasons: In the view of the Board of Directors, the management report and the separate and consolidated financial statements have been prepared in accordance with the applicable accounting standards and the applicable provisions of the Swiss Code of Obligations. The management report and the separate and consolidated financial statements have also been audited by the Company's statutory auditor and have received its unqualified audit opinion. The Board of Directors is also of the view that neither the management report nor the separate or consolidated financial statements contain specific facts that require in-depth discussion. The Board of Directors therefore submits the above proposal to the Annual Shareholder Meeting.

2 Appropriation of 2022 retained earnings

2022 retained earnings

In thousands of CHF	**2022**
Earnings brought forward	102,232
Net income for the year	30,147
Retained earnings available for distribution	**132,379**

Proposed appropriation of 2022 retained earnings

Motion: The Board of Directors proposes that retained earnings be appropriated as follows:

in thousands of CHF	**2022**
Retained earnings as at December 31, 2022	132,379
Dividend distribution of CHF 3.70 per share	(28,764)
Retained earnings after proposed dividend distribution	103,615
Retained earnings carried forward	103,615

Reasons: In view of the Company's financial results in the last fiscal year as well as the currently expected medium- to long-term financial needs of the Company, the Board of Directors considers it appropriate and expedient to use retained earnings to pay a dividend as described in the above motion and to carry forward the retained earnings remaining after deduction of the total amount of the dividend distributed. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

Provided the motion of the Board of Directors is approved, the dividend of CHF 3.70 per eligible share, less 35% withholding tax, will be paid on April 20, 2023.

3	**Granting of discharge to the members of the Board of Directors and the Executive Committee from liability**	**Motion:** The Board of Directors proposes that its members and the members of the Executive Committee be discharged from liability for fiscal year 2022. **Reasons:** The Board of Directors is not aware of any facts that would make it necessary to withhold discharge from liability. The Board of Directors therefore submits the above motion to the Shareholder Meeting.
4	**Elections to the Board of Directors**	Prof. Dr. Gian-Luca Bona is not standing for re-election. The remaining members Dr. Mariel Hoch, Patrick Jany, Heinz Kundert, Dr. Edeltraud Leibrock and Dr. Tosja Zywietz have declared their willingness to accept their re-election to the Board of Directors. The current Chair of the Board of Directors is also standing for re-election as Chair. In the opinion of the Board of Directors, the members of the Board of Directors standing for re-election work efficiently and well together. They also have the necessary expertise. Furthermore, the Board of Directors is of the opinion that the current Chair of the Board of Directors, Heinz Kundert, is ideally suited to lead the Board of Directors and to represent the Company externally. In order to even better meet the Company's needs with regard to performance and diversity of the Board of Directors in the future, the Board of Directors is of the opinion that the vacant seat on the Board of Directors should be filled and that additionally the size of the Board of Directors should be increased by one member from six members to seven. The Board of Directors recommends that Irene Lee and Paul Boudre be elected as new members of the Board of Directors. In the opinion of the Board of Directors, both Irene Lee and Paul Boudre complement the Board of Directors ideally with their many years of executive experience and technical expertise (see the comments under agenda items 4.6 and 4.7). The Board of Directors as proposed for (re-)election in these motions also meets the Company's requirements in terms of diversity. The Board of Directors therefore submits the following motions to the Shareholder Meeting:
4.1	Re-election of Dr. Mariel Hoch as a member	**Motion:** The Board of Directors proposes the re-election of Dr. Mariel Hoch as a member of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.
4.2	Re-election of Patrick Jany as member	**Motion:** The Board of Directors proposes the re-election of Patrick Jany as a member of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.
4.3	Re-election of Heinz Kundert as member	**Motion:** The Board of Directors proposes the re-election of Heinz Kundert as a member of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.
4.4	Re-election of Dr. Edeltraud Leibrock as member	**Motion:** The Board of Directors proposes the re-election of Dr. Edeltraud Leibrock as a member of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.

4.5 Re-election of Dr. Tosja Zywietz as member

Motion: The Board of Directors proposes the re-election of Dr. Tosja Zywietz as a member of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.

4.6 Election of Irene Lee as member

Motion: The Board of Directors proposes the election of Irene Lee as a member of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.

Introduction of Irene Lee: Irene Lee has many years of experience in the technology industry and has held leadership positions at numerous technology companies. Since 2020, she has been an Investment Officer at Singapore-based family office Little Rain Pte Ltd, working in Technology Investment & Due Diligence and Charity activities. Last year, she was also elected as a director of Key Point (Singapore) Pte Ltd. As a Director of JEP Holdings Pte Ltd since 2019. Irene Lee currently chairs the Nomination Committee and also serves on various committees, namely the Audit Committee and the Remuneration Committee.

Irene Lee started her career in 1980 at Varta Singapore. She then worked as an engineer in the design, installation, set-up and commissioning of pressure vessels for oil and gas exploration on new platforms for Hughes Offshore. In 1987, Irene Lee joined Seagate Technology International Inc., where she held various management positions for 24 years. She joined Kulicke & Soffa Inc as Chief Quality Officer in 2012 and from 2014 to 2019 additionally served as its SVP Operations.

Irene Lee holds a Master of Business Administration (MBA) from the University of Leeds and an Executive MBA from Harvard Business School, in addition to a diploma in Mechanical Engineering from Singapore Polytechnic. She has also completed courses on "Environmental, Social and Governance Essentials" at the Singapore Institute of Directors.

4.7 Election of Paul Boudre as member

Motion: The Board of Directors proposes the election of Paul Boudre as a member of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.

Introduction of Paul Boudre: Paul Boudre has many years of management, consulting and technical expertise in the development and promotion of semiconductor and microprocessor technology. He has worked for many international companies, most recently serving as Chief Executive Officer (and concurrently as Chair of the Board from 2015 to 2017) at SOITEC, an international industrial company headquartered in France, from 2015 to 2022.

After studying chemistry at the Ecole Nationale Supérieure de Chimie de Toulouse, Paul Boudre started his career in 1982 at IBM in Corbeille-Essonne, France, where he supported production in the development of semiconductors. In 1985, he moved to Thomson Semiconductor as a project manager, where he was responsible for technology exchange between different production sites. He continued his career in semiconductors at Motorola, where he was named general manager in 1995. In 1996, he successfully built a new high-volume production facility for Atmel in Rousset, France. From 1997 to 2007, he was with KLA-Tencor Corporation, where he held various management positions.

Currently, Paul Boudre is a member of the Board of Directors of Alphaware IP, a British semiconductor IP company, and Chair of Unity Semiconductor, a smaller company also active in the semiconductor industry. He also currently holds the position of Vice President of the European Semiconductor Association.

4.8 Re-election of Heinz Kundert as Chair of the Board of Directors

Motion: The Board of Directors proposes the re-election of Heinz Kundert as Chair of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.

5 Election of the members of the Nomination & Compensation Committee

The Nomination & Compensation Committee was previously composed of the two members Dr. Mariel Hoch and Prof. Dr. Gian-Luca Bona. Dr. Mariel Hoch has declared her willingness to accept her re-election to the Nomination & Compensation Committee. Prof. Dr. Gian-Luca Bona is no longer available.

According to the Articles of Association of the Company, the Nomination & Compensation Committee consists of at least two members of the Board of Directors. The Committee seat vacated by Prof. Dr. Gian-Luca Bona must therefore be filled again. In a competitive and international market environment, compensation-related issues are becoming increasingly complex. In order for the Nomination & Compensation Committee to be able to continue to provide the Company with ideal advice and support in matters of compensation, the Board of Directors recommends that the number of members of the Nomination & Compensation Committee be increased from currently two members to three.

In the opinion of the Board of Directors, the advice and support which Dr. Mariel Hoch provided to the Company in the last fiscal year in compensation-related matters was needs-appropriate and comprehensive. The Board of Directors equally believes that Paul Boudre and Dr. Tosja Zywietz can optimally support the Company in compensation-related matters, as they both have many years of executive experience and the required expertise. In addition, the Nomination & Compensation Committee, with the members Dr. Mariel Hoch, Paul Boudre and Dr. Tosja Zywietz, who are proposed for (re-)election, meets the Company's requirements in terms of diversity. Furthermore, in the opinion of the Board of Directors, Dr. Mariel Hoch, Paul Boudre and Dr. Tosja Zywietz are to be considered independent in the sense of the Swiss Code of Best Practice of economiesuisse, as they are neither involved in the Company's operational management nor affiliated with important shareholders of the Company.

The Board of Directors therefore submits the following motions to the Shareholders Meeting:

5.1	Re-election of Dr. Mariel Hoch as member of the Nomination & Compensation Committee	**Motion:** The Board of Directors proposes the re-election of Dr. Mariel Hoch as a member of the Nomination & Compensation Committee of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.
5.2	Election of Paul Boudre as member of the Nomination & Compensation Committee	**Motion:** The Board of Directors proposes the election of Paul Boudre as a member of the Nomination & Compensation Committee of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.
5.3	Election of Dr. Tosja Zywietz as member of the Nomination & Compensation Committee	**Motion:** The Board of Directors proposes the election of Dr. Tosja Zywietz as a member of the Nomination & Compensation Committee of the Board of Directors for a term concluding at the end of the next Annual Shareholder Meeting.

6 Election of the independent proxy

Motion: The Board of Directors proposes that HütteLAW AG be elected as the new independent proxy for a term ending at the conclusion of the next Annual Shareholder Meeting.

Reasons: In the view of the Board of Directors, HütteLAW AG is independent and knows the responsibilities of an independent proxy well, which is important for the smooth performance of the duties of this office. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

7 Election of the statutory auditor

Motion: The Board of Directors proposes the election of Ernst & Young AG as statutory auditor for fiscal year 2023.

Reasons: In the opinion of the Board of Directors, Ernst & Young AG is independent and knows both the duties of a statutory auditor and the Company's internal procedures well, which is important for a smooth audit process. The Board of Directors has no indication that the performance of the statutory auditor in the past year was anything other than fully satisfactory. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

8 Approval of the compensation of the Board of Directors and the Executive Committee

8.1 Approval of the compensation of the Board of Directors

Motion: The Board of Directors proposes the approval of a maximum aggregate amount of CHF 1,150,000 for the compensation of the Board of Directors for the upcoming term of office ending at the 2024 Annual Shareholder Meeting.

Composition of the total amount: The proposed maximum aggregate amount of CHF 1,150,000 covers the compensation of the Board of Directors consisting of seven members as proposed. The Chair of the Board of Directors receives fixed compensation of CHF 250,000, while the Vice-Chair of the Board of Directors and the members of the Board of Directors receive base compensation of CHF 120,000 and CHF 100,000, respectively, as well as a fee for their work in committees. This results in a total amount of CHF 1,035,000 (1× CHF 250,000 plus 1× CHF 120,000 plus 5× CHF 100,000 plus 3× CHF 25,000 for chairs of the committees plus 6× CHF 15,000 for members of the committees (Audit Committee, Nomination & Compensation Committee, and Technology Committee)). In addition, social security contributions of approximately CHF 50,000 are payable, resulting in a total amount of CHF 1,085,000, plus a small reserve of CHF 65,000.

Reasons: The structure and level of compensation of the Board of Directors are reviewed periodically and take into account the Comet Group's industry environment. The compensation consists of a combination of base compensation and a fee for committee work. The increase in the proposed maximum aggregate amount from CHF 970,000 to CHF 1,150,000 is due to the fact that the proposed Board of Directors will newly consist of seven members instead of six as in the past (see the proposals under agenda item 4) and that the committees will newly consist of three members instead of two as in the past (with regard to the Compensation Committee, see agenda item 5).

Based on the recommendations of the Nomination & Compensation Committee, the Board of Directors is of the opinion that the compensation structure and amount are in line with the prevailing market practice of companies comparable to the Comet Group listed on the SIX Swiss Exchange, is appropriate in view of the work performed by the members of the Board of Directors and is in line with the compensation principles set forth in the Articles of Association of the Company. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

8.2 Approval of the fixed compensation of the Executive Committee

Motion: The Board of Directors proposes the approval of a maximum aggregate amount of CHF 3,700,000 for the fixed compensation of the Executive Committee for fiscal year 2024.

Reasons: The Executive Committee is expected to be supplemented by a Chief Human Resources Officer (CHRO) and a Chief Technology Officer (CTO). Therefore, the Board of Directors proposes to increase the maximum aggregate amount of the fixed compensation of the Executive Committee to CHF 3,700,000.

The maximum aggregate amount of the fixed compensation of the Executive Committee includes the employer contributions to the pension plans, social security plans (AHV/IV/EO and ALV) and short-term disability insurance and accident insurance plans.

Based on the recommendations of the Nomination & Compensation Committee, the Board of Directors is of the opinion that the fixed compensation of the Executive Committee is in line with the prevailing market practice of companies comparable to the Comet Group listed on the SIX Swiss Exchange, is appropriate in view of the work performed by the members of the Executive Committee and is in line with the compensation principles set forth in the Articles of Association of the Company. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

8.3 Approval of the variable compensation for the Executive Committee for fiscal year 2023 and for fiscal year 2024 for the purposes of the Long-Term Incentive Plan

Motion 1: The Board of Directors proposes to approve prospectively a maximum amount of CHF 2,700,000 for the variable compensation of the Executive Committee under the Long Term-Incentive Plan for fiscal year 2023.

Motion 2: The Board of Directors proposes to approve prospectively a maximum amount of CHF 2,700,000 for the variable compensation of the Executive Committee under the Long-Term Incentive Plan for fiscal year 2024.

Reasons: These amounts for the variable compensation of the Executive Committee include any social security contributions.

The Board of Directors has decided to align the Company's compensation system with the new needs of the Company and the instruments used in the market. In the future, the compensation being awarded through the allocations under the new Long-Term Incentive Plan is to be approved prospectively as variable compensation. This makes it necessary to approve an amount for the Long-Term Incentive Plan pursuant to motion 1 above for fiscal year 2023, which is a transition year. Furthermore, prospectively determined variable compensation in the sense of a maximum amount pursuant to motion 2 above is to be approved for the first time for fiscal year 2024. The proposed amounts correspond to the maximum of the variable compensation to be paid out later, calculated as per the allocation date. At the time of allocation, the members of the Executive Committee receive conditional rights (Anwartschaften) to a certain number of shares. This number may increase to a maximum of 200% or decrease to 0%, depending on the achievement of the relevant criteria. The maximum amounts

therefore correspond to this 200% plus social security contributions, but do not reflect the share price performance during the term of the plan (the period between the allocation date and vesting date). The compensation being awarded through the allocations under the Short-Term Incentive Plan (STIP) will continue to be voted on retrospectively in the future.

The Board of Directors therefore submits the above motions to the Shareholder Meeting.

8.4 Approval of the variable compensation of the Executive Committee for fiscal year 2022

Motion: The Board of Directors proposes the approval of an aggregate amount of CHF 3,509,856 for the variable compensation of the Executive Committee for fiscal year 2022.

Reasons: This amount consists of the variable compensation of CHF 2,036,518 in cash, share awards of CHF 1,178,539 under the former Short-Term Incentive Plan and the Long-Term Incentive Plan, and proportionate social contributions of CHF 294,799 (see the compensation report in the annual report 2022).

Based on the recommendations of the Nomination & Compensation Committee, the Board of Directors is of the opinion that the variable compensation of the Executive Committee is in line with the prevailing market practice of companies comparable to the Comet Group listed on the SIX Swiss Exchange, is appropriate in view of the work performed by the members of the Executive Committee and is in line with the compensation principles set forth in the Articles of Association of the Company. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

8.5 Consultative vote on the compensation report for 2022

Motion: The Board of Directors proposes the approval of the compensation report for 2022 in a consultative vote.

Reasons: The purpose of the compensation report is to provide shareholders with information on the compensation systems, policies and practices for the Board of Directors and the members of the Executive Committee. In the opinion of the Board of Directors, the compensation report for 2022 has been prepared in accordance with the applicable provisions. The compensation report has also been audited by the Company's statutory auditor and received its unqualified audit opinion. As well, the Board of Directors believes that the compensation report does not contain specific facts that require in-depth discussion. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

9 Amendments to the Articles of Association

9.1 Preliminary remarks on agenda items 9.2 and 9.3

The new corporate law came into force on January 1, 2023. This gives the Company additional flexibility, especially with regard to the share capital (which is called "capital stock" in Comet's accounts). In particular, the Shareholder Meeting now has the ability to authorise the Board of Directors to increase the share capital within a certain range and/or to reduce it within a certain range during a maximum period of five years by creating a so-called capital band. In addition to such a capital band, the Shareholder Meeting can also create conditional capital as before.

With the motion in agenda item 9.2, the Board of Directors proposes the creation of such a capital band, and with the motion in agenda item 9.3 it proposes the creation of conditional capital for financings, acquisitions and other purposes. The proposed amendments to the Articles of Association provide that the capital band and the conditional capital for financings, acquisitions and other purposes may not be used cumulatively, but only alternatively. Accordingly, the authorization to use the conditional capital proposed under agenda item 9.3 for financings, acquisitions and other purposes shall be reduced to the extent that the capital band proposed under agenda item 9.2 is utilised. If, on the other hand, the conditional capital is used and/or reserved for financings, acquisitions and other purposes, the authorisation of the Board of Directors to increase the share capital within the scope of the capital band shall be reduced to the extent that the conditional capital is used or reserved for financings, acquisitions and other purposes. The same applies with regard to the exclusion of subscription rights when using the capital band or the exclusion of preferential subscription rights when using the conditional capital for financings, acquisitions and other purposes. This means that if the capital band as proposed in agenda item 9.2 is used while excluding the subscription rights, the extent to which the preferential subscription rights are excluded when the conditional capital proposed in agenda item 9.3 is used for financings, acquisitions and other purposes is reduced, and vice versa.

9.2 Introduction of a capital band

Motion: The Board of Directors proposes the creation of a capital band in accordance with the new article 3a to be inserted into the Articles of Association. The text of this new article 3a is available for viewing at the following address:

https://tinyurl.com/revised-articles-Comet

Reasons: The proposed capital band under the article 3a of the Articles of Association to be newly introduced authorises the Board of Directors to increase the share capital during a period until April 14, 2026 by issuing a maximum of 1,554,793 fully paid registered shares with a nominal value of CHF 1.00 each in one or more steps by not more than CHF 1,554,793.00 to CHF 9,328,759.00 (upper limit of the capital band) and to reduce it in one or more steps to not less than CHF 7,385,268 (lower limit of the capital band), either by cancelling not more than 388,698 registered shares with a nominal value of CHF 1.00 each or by reducing the nominal value of the registered shares accordingly. In this regard, the Board of Directors is authorised to increase the registered share capital by a maximum of 20% and to reduce it by a maximum of 5% within the scope of the capital band. The exclusion of subscription rights is permitted up to a maximum of 10% of the shares already issued immediately prior to the respective capital increase; this percentage is reduced to the extent that the preferential subscription rights have been excluded in the event of a utilisation of the conditional capital proposed under agenda item 9.3 for financings, acquisitions and other purposes.

The creation of the capital band proposed by the Board of Directors will provide the Board of Directors with an instrument allowing it, among other things, to finance investment projects quickly and as cost-effectively as possible by taking advantage of favourable market conditions. In the case of acquisitions to expand the business, it is also possible to transfer part of the risk of the acquisition to the sellers. It also enables various other projects for which the Board of Directors must have a limited number of shares at its disposal at short notice. In addition, the proposed capital band will allow the Board of Directors to make limited repurchases to cancel shares and, if necessary, to make distributions other than dividends. The Company has been asked about this possibility several times in the past and has mentioned it as a conceivable option. The Board of Directors would therefore like to take the opportunity to allow such repurchases to a limited extent. When using the capital band, the Board of Directors will pay strict attention to the equal treatment of shareholders and the careful exercise of rights. The proposed capital band is within the recommendations of the various proxy advisors with regard to both the duration, the upper and lower limits, as well as the maximum permitted extent of the exclusion of subscription rights when using the capital band. In the opinion of the Board of Directors, the creation of a capital band in accordance with the proposed article 3a of the Articles of Association is therefore in the interest of the Company.

9.3 Introduction of conditional capital for financings, acquisitions and other purposes

Motion: The Board of Directors proposes the creation of conditional capital for financings, acquisitions and other purposes, in accordance with the article 3c to be newly inserted in the Articles of Association. The text of this new article 3c is available for viewing at the following address:

https://tinyurl.com/revised-articles-Comet

Reasons: The proposed conditional capital allows the Board of Directors to raise capital quickly and flexibly as needed and, in particular, to address investors who invest primarily in convertible bonds. Without this provision, it would not be possible to address this potent group of investors, which would deprive the Company of a financing option that is very common in the market. The Board of Directors will use such financial instruments with great caution and restraint. When issuing financial instruments such as convertible bonds from the conditional capital for financings, acquisitions and other purposes, the preferential subscription rights can only be excluded up to a maximum of 10% of the registered share capital (also see the explanations in agenda item 9.2) and the market conditions must be complied with. Therefore, in the view of the Board of Directors, the shareholders of the Company are sufficiently protected against dilution. Furthermore, the proposed conditional capital for financings, acquisitions and other purposes corresponds to that of companies comparable to the Comet Group listed on the SIX Swiss Exchange, as well as to the recommendations of proxy advisors.

9.4 Increasing flexibility in holding Shareholder Meetings

Motion: The Board of Directors proposes to include the following provisions in the Articles of Association of the Company:

Article 7 para. 1 – replaces the former article 8 para. 1

"The General Meeting of Shareholders shall be held at the meeting venue determined by the Board of Directors. The General Meeting of Shareholders may be held at one or several meeting venues at the same time. The Board of Directors may provide that shareholders who are not present at the place of the General Meeting of Shareholders or at one of the places of the General Meeting of Shareholders, respectively, may exercise their rights by electronic means."

Article 7 para. 2 – follows as a new paragraph after the former article 8 para. 1

"The General Meeting of Shareholders may also be held without a meeting venue, exclusively by electronic means (including telephone, video conference or other audiovisual or electronic means of communication). The Board of Directors shall regulate the use of such electronic means. It shall ensure that the identity of the participants is known, that the votes in the meeting are transmitted immediately, that each participant can make motions and take part in the discussion and that the result of the vote cannot be distorted."

Reasons: The new corporate law gives companies more flexibility in holding the Shareholder Meeting. In order to hold a Shareholder Meeting by purely electronic means and without a meeting place (a so-called virtual Shareholder Meeting), a basis for this is required in the Articles of Association. The Board of Directors does not currently intend to hold the Shareholder Meeting purely virtually. However, it believes that the Company should keep all options open, especially in light of the experience of the COVID-19 pandemic and with a view to the cost-effective holding of a Shareholder Meeting at short notice. The Board of Directors therefore considers the inclusion of the two provisions in the Articles of Association to be in the interest of the Company.

9.5 Increasing flexibility in the forms of the Company's notifications to shareholders

Motion: The Board of Directors proposes to include the following provisions in the Articles of Association of the Company:

Article 29 para. 1 – replaces the former article 33 para. 1

"Subject to deviating mandatory legal provisions, all notices of the Company to the shareholders shall be made either by publication in the Swiss Official Gazette of Commerce or by transmission allowing proof of the notice by text (e.g., e-mail) to an address entered in the share register."

Reasons: The new corporate law gives the Company additional flexibility in its communication with shareholders, the basis for which is to be set out in the Articles of Association. For example, going forward, the Company will be able in principle to send communications to its shareholders by e-mail, which will make the flow of information more efficient and also more ecologically sustainable. Where another medium of communication is prescribed by law, that medium would continue to have priority. The contact addresses of the shareholders are recorded in the share register and can only be viewed by the Company. The Board of Directors therefore believes that this increased flexibility in communicating with shareholders is in the interest of the Company. Shareholders who do not have an e-mail address or do not indicate it in the share register will continue to receive communications by traditional means.

9.6 Amendment of the provisions of the Articles of Association regarding the compensation of the Board of Directors and the Executive Committee

Motion: The Board of Directors proposes to replace article 21 – 28 of the existing Articles of Association with article 20 – 24 of the Articles of Association in the version which is available at the following address:

https://tinyurl.com/revised-articles-Comet

Reasons: In the view of the Board of Directors, the existing articles 21 to 28 of the Articles of Association set narrow limits on the compensation system of the Company and thus impose a compensation system on the Company that is neither up-to-date nor can be adapted to the

strategy determined by the Board of Directors. Strategy and compensation should, however, be aligned. The compensation system should support the strategy. The lack of flexibility in terms of compensation also makes it difficult for the Company to attract and retain highly qualified talent in times of increasing competition. In order to remain competitive in the future, the Board of Directors believes that it is necessary to be able to adapt the compensation system to the Company's strategy and market conditions, even in the short term. In addition, the (renumbered) article 22 clarifies that no loans are granted and the (renumbered) article 23 reflects the new corporate law as it affects compensation. The Board of Directors therefore submits the above motion to the Shareholder Meeting.

9.7 Amendments to the Articles of Association to comply with the new corporate law and make general editorial improvements and clarifications

Motion: The Board of Directors proposes to amend the following articles of the Articles of Association according to the version which can be viewed at the following address:

https://tinyurl.com/revised-articles-Comet

- Amendments to article 3b: Editorial changes.
- New article 3d: to be newly inserted.
- Addition in article 4 para. 3: Clarification that no ledger-based securities (blockchain) are meant.
- Additions in article 5: Due to the new corporate law.
- Addition in article 6 para. 2 (former article 7 para. 2): Editorial change.
- Additions and changes in article 7 para. 4 (former article 8 para. 3): Due to the new corporate law.
- Additions and changes in article 8 (former article 9): Due to the new corporate law.
- Additions and changes in article 10 (former article 11): Due to the new corporate law.
- Changes in article 11 (former article 12): Due to the new corporate law and editorial change.
- Additions and changes in article 12 (former article 13): Due to the new corporate law.
- Additions in article 13 (former article 14): Due to the new corporate law. Renumbering in article 14 (former article 15): Editorial change.
- Additions and changes in article 15 (former article 16): Due to the new corporate law.
- Additions and changes in article 16 (former article 17): Due to the new corporate law.
- Deletion in article 18 (former article 19): Coordination with (newly numbered) article 14 para. 1 sentence 2.
- Additions and changes in article 27 (former article 31): Due to the new corporate law.
- Changes in article 28 (former article 32): Due to the new corporate law.

Reasons: One consequence of the new corporate law is that the current Articles of Association of the Company partly contradict the new law or are incomplete. The Board of Directors is of the opinion that the Articles of Association should be adapted to the new law in order to avoid contradictions with the applicable law and legal uncertainties. Furthermore, the Articles of Association should also be cleaned up editorially on this occasion. The Board of Directors is therefore of the opinion that both the adaptation of the Articles of Association to the new corporate law and the making of editorial improvements and clarifications are in the interest of the Company.

9.8 Primacy of the German version of the Articles of Association over the newly introduced English version of the Articles of Association

Motion: The Board of Directors proposes to add the following provision as article 30 of the Articles of Association:

Art. 30

"In the event of any discrepancy between the German and English versions of these Articles of Association, the German version shall prevail."

Reasons: Previously, the Articles of Association of the Company were only available in a German version. However, it meets a need of shareholders and other stakeholders, such as employees and financial analysts, that the Articles of Association be made available not only in German but also in English, as is customary in international business. In order to clarify that in the event of discrepancies between the German and the newly provided English version of the Articles of Association, the German version shall prevail, the Board of Directors proposes the inclusion of the above provision in the Articles of Association.

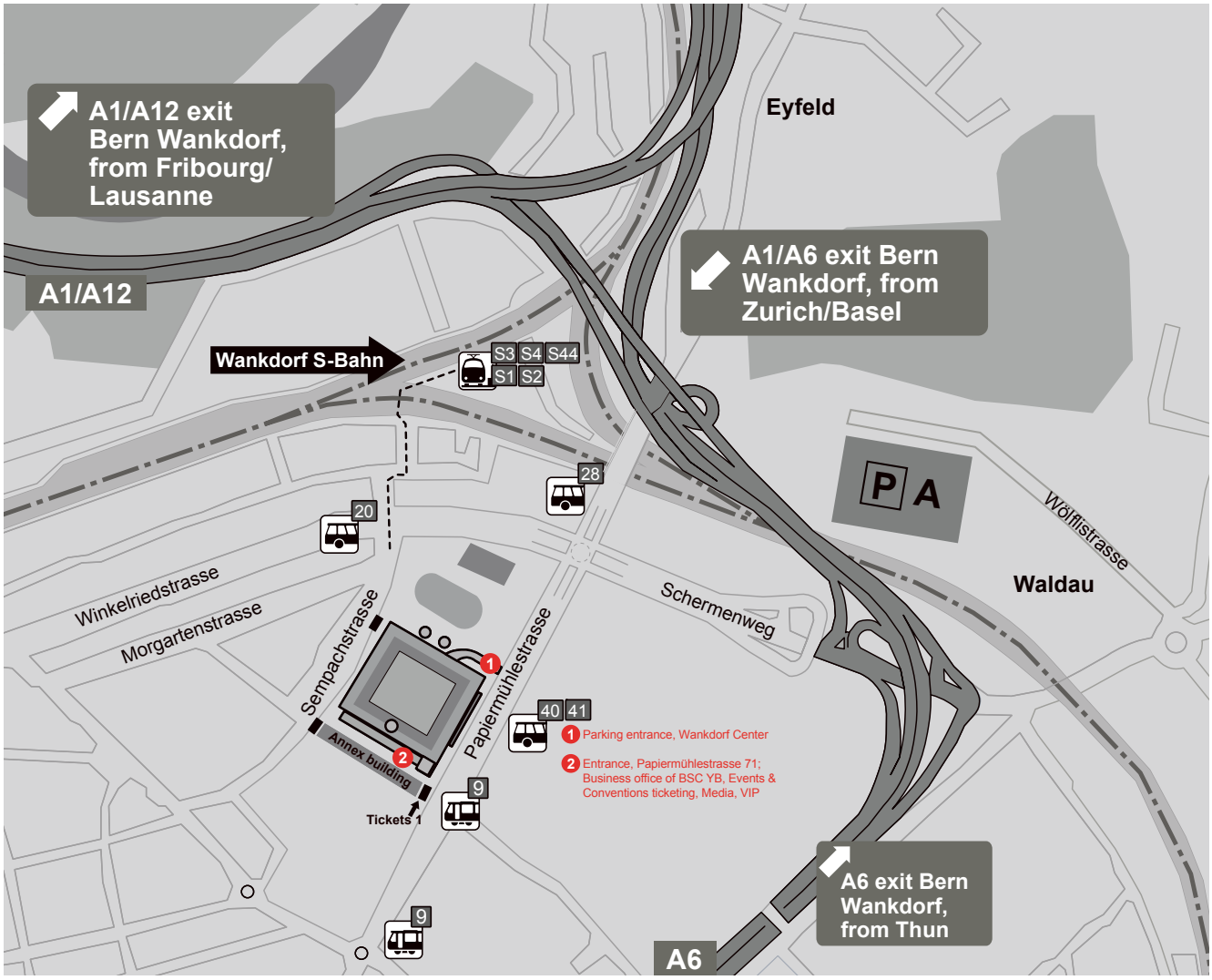
9.9 Deletion of articles 6 and 34 of the Articles of Association

Motion: The Board of Directors proposes that the former article 6 and article 34 of the Articles of Association be deleted, as shown in the version available at the following address:

https://tinyurl.com/revised-articles-Comet

Reasons: Article 6 essentially reflects what already follows from the law and is hardly ever included in articles of association. Article 34 contains information on a contribution in kind made in 2007. The Swiss Code of Obligations allows such provisions to be deleted ten years after the relevant contribution in kind was made. In the opinion of the Board of Directors, articles 6 and 34 are therefore redundant and should be deleted for the sake of better readability of the Articles of Association.

Map



Stadion Wankdorf
Bern-Wankdorf

Business Center
Champions Lounge
3rd Floor

Papiermühlestrasse 71
3014 Bern
Switzerland
Tel. 031 344 88 77
https://www.bscyb.ch/stadion-wankdorf

Directions

By public transit from Bahnhof Bern railway station

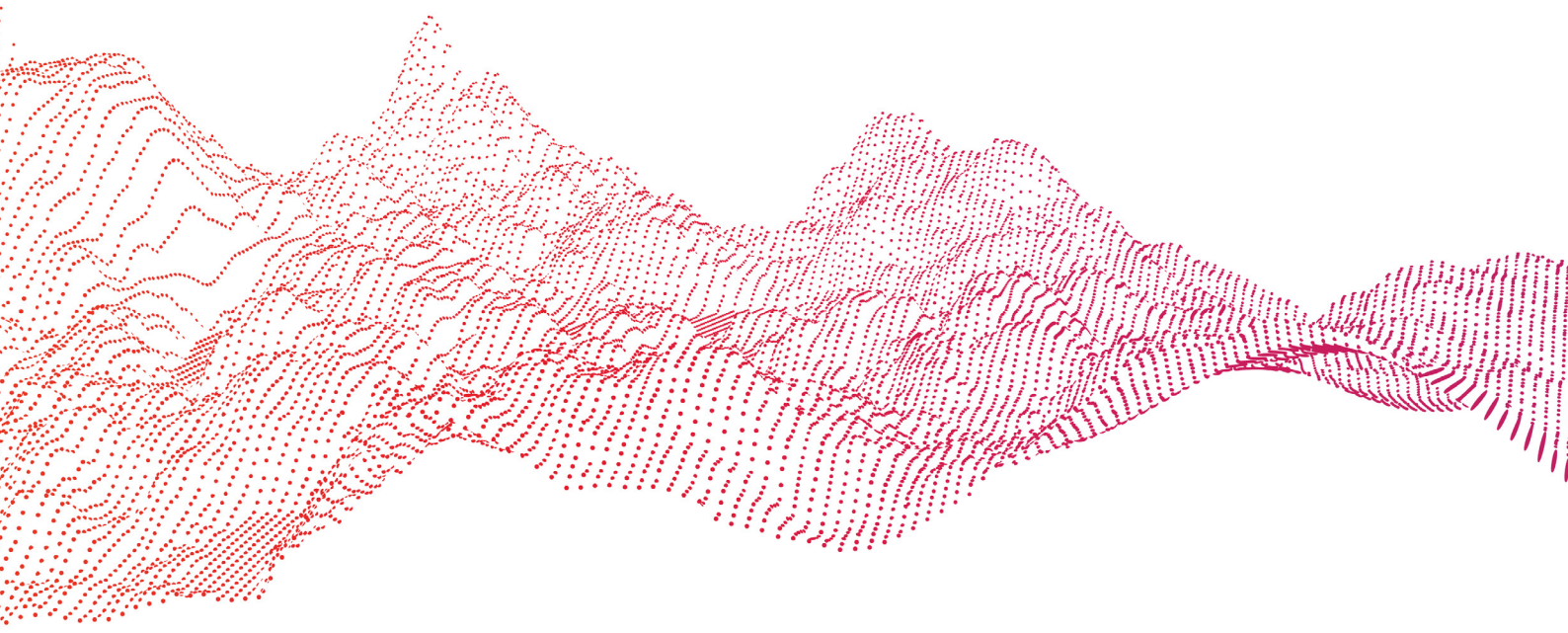
Take tram line 9 to Wankdorf Center, bus line 20 to Wyler, or various trains to S-Bahn stop Wankdorf on the commuter rail system.

Important note: Please use the Papiermühlestrasse 71 entrance (number ❷ on the map) to enter the stadium, and take the elevator to the third floor.

By car

- From Lausanne via A1 motorway: → Bern exit BEA-Expo → Wankdorf → "Zentrum" (center) → "Einkaufszentrum" (shopping center)
- From Basel/Zurich via A1 motorway: → Lucerne/Bern → A1/Bern → A6/Interlaken → Exit BEA-Expo → Wankdorf → "Zentrum" (center) → "Einkaufszentrum" (shopping center)
- From Interlaken via A6 motorway: → Thun → A6/Bern exit BEA-Expo → Wankdorf → "Zentrum" (center) → "Einkaufszentrum" (shopping center)
- Drive into the parking facility of the stadium/shopping center.

  Important note: The access to Papiermühlestrasse 71 is located in the back third of the parking garage and is marked with the word "VIP" and a large number "71". From here, take the elevator to the third floor.



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