



Organizational Regulations

of

Interroll Holding AG

with registered office in S. Antonino

(Canton of Ticino), Switzerland



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1 Basis

The present organizational regulations (the "**Regulations**") are adopted by the board of directors (the "**Board**") of INTERROLL Holding AG (the "**Company**" and, together with its Subsidiaries, the "**Group**") based on art. 23 para. 2 of the articles of association of the Company (the "**Articles**") as well as on art. 716 et seq. of the Swiss Code of Obligations ("**CO**").

2 Corporate Bodies

These Regulations govern the internal organization and corporate governance as well as functions, powers and duties of the following corporate bodies and persons (the "**Corporate Bodies**"):

- (i) the Board and its members (the "**Board Members**"), including its president (the "**Board President**") and any vice-president (the "**Board Vice-President**"), as well as the secretary of the Board (the "**Secretary**") and the Lead Independent Director;
- (ii) the committees of the Board (the "**Committees**") established pursuant to Swiss law, the Articles and these Regulations;
- (iii) the chief executive officer (the "**CEO**").

3 Scope and Purpose

These Regulations shall ensure that the Group's business is guided, directed and managed according to clear principles. The purpose of these Regulations is in particular to (i) implement and supplement rules contained in laws applicable to the Company, regulatory and stock exchange rules, as well as in the Articles, and (ii) define in additional detail the functions, responsibilities and authorities of the Corporate Bodies.

These Regulations are complemented by (i) the committee charters (the "**Committee Charters**"), as adopted by the Board from time to time, which specify the responsibilities of the Committees, and (ii) the chart of key approval authorities ("**Competence Chart**"), which specifies approval authorities for certain matters in more detail.

The Company's Subsidiaries shall implement these Regulations to the extent possible in view of local applicable laws and regulations, and in compliance with the directives of the CEO.



4 Organization of the Group

The Company, as the listed parent company of the Group, controls directly or indirectly all subsidiaries (which, for the avoidance of doubt, shall include all types of legal entities controlled directly or indirectly by the Company, hereinafter the "**Subsidiaries**") of the Group. The Company fulfills strategic, financial and management functions not only for itself, but also with respect to Group companies and entities.

In view of this Group-wide function, the Board and the other Corporate Bodies in general have to make determinations on matters that pertain to the Company and its Subsidiaries. Nevertheless, the Company respects the legal independence of all its Subsidiaries according to applicable law. It sets standards for the Group to allow for an efficient and harmonized steering of the Group subject to applicable legal limitations.

5 Board of Directors

5.1 Responsibilities

The Board, acting collectively, bears the ultimate management responsibility for the Company's business activity and for delivering sustainable shareholder and stakeholder value. It shall determine its strategic goals and business policy and establish the necessary priorities. It shall ensure that the necessary financial and human resources are in place to meet the Company's objectives and supervises the management of the Company by its subordinate Corporate Bodies.

The Board may take decisions on all matters that are not expressly reserved to the General Meeting or to another Corporate Body by law, the Articles or these Regulations.

5.2 Statutory Duties and Powers

In accordance with art. 716a CO and the art. 22 of the Articles, the Board shall carry out the non-transferable and inalienable duties referring to the ultimate direction, supervision and control of the management, which are:

- a) the ultimate management of the Company and the Group and issuing of the necessary directives;
- b) the establishment of the overall organization and strategy;



- c) the structuring of the accounting system and of the financial controls as well as the financial planning insofar as this is necessary to manage the Company;
- d) the appointment and removal of the persons entrusted with the management and the representation of the Company;
- e) the ultimate supervision of the persons entrusted with the management, in particular with respect to compliance with the law, the Articles, these Regulations and other regulations and directives;
- f) the preparation of the annual business report (including the financial statements), the compensation report, the report on non-financial matters and other reports that are subject to mandatory approval by the Board, as well as the preparation of the General Meeting, and the implementation of its resolutions;
- g) the passing of resolutions to implement changes in share capital, as far as they are within the competence of the Board (art. 653s para. 1 CO), as well as the confirmation of changes in share capital and of related amendments to the Articles;
- h) the filing of a motion for a debt-restructuring moratorium (*Nachlassstundung*) and the notification of the court in the case of over-indebtedness; and
- i) the passing of resolutions regarding subsequent payments with respect to non-fully paid-in shares.

5.3 Further Duties and Powers

5.3.1 The Board has further the following duties with respect to the Board:

- a) appointment and removal of the Lead Independent Director;
- b) appointment and removal of the members of the Committees, except for the members of the Remuneration Committee;
- c) to the extent allowed by applicable law and the Articles, appointment to and suspension from office of the President and the Remuneration Committee;
- d) subject to the powers of the General Meeting pursuant to the Articles, determine the compensation of (i) the Board Members; and (ii) the President and the CEO, upon recommendation of the Remuneration Committee;



- e) appointment and removal of the Secretary, who does not need to be a Board Member;
- f) consider the reports and recommendations submitted to it by the Committees and resolve on the proposals of the Committees;
- g) propose to the General Meeting candidates for election or re-election to the Board;
- h) propose to the General Meeting a candidate for election or re-election as President;
- i) propose to the General Meeting candidates for election or re-election to the Remuneration Committee; and
- j) yearly review of the performance of the Board, the Committees and the Board Members.

5.3.2 The Board has further the following responsibilities regarding operational matters:

- a) the proposal to the General Meeting on the attribution of profits;
- b) implementation of the restriction on registration according to art. 6 of the Articles;
- c) the determination of the business year (cf. art. 27 of the Articles);
- d) processing of registration and cancellation requests in and from the Company's shareholders' ledger in accordance with art. 5 of the Articles;
- e) the overall responsibility for corporate governance matters and the authority to delegate responsibilities to its Committees, Board Members and the CEO, as it deems appropriate;
- f) the appointment and dismissal of the CEO;
- g) the appointment and dismissal of the executive vice presidents (the "**EVPs**"), the corporate vice presidents ("**CVPs**") and of the regional vice presidents ("**RVPs**");
- h) the approval, upon recommendation by the CEO, of the appointment, dismissal and annual remuneration of the CEO's direct reports;
- i) approval of the compensation principles of the Group upon recommendation of the Remuneration Committee;
- j) determination of the Group's strategy and review of the CEO's management strategy;



- k) determination and amendment of the Group's structure and designation of business segments;
- l) the approval of the medium- and short-term business plans of the Group, on the basis of the strategic goals, and of the yearly budget of the Group;
- m) determination of the risk tolerance level and monitoring of the risk development;
- n) resolutions on material acquisitions, sales, investments, strategic and financing transactions, including pledges of real estate, building rights and building projects of the Company;
- o) the granting, increasing and forgiveness of loans and guarantees to third parties and other contingent liabilities to shareholders and employees and business related third persons as far as not linked to the ordinary business;
- p) review of the Group's adherence to legal, regulatory and compliance standards and the status of significant legal, regulatory and compliance matters, in conjunction with the Audit Committee;
- q) assessment, on an annual basis, of the performance of the CEO; and
- r) further competencies attributed to the Board in accordance with the Competence Chart.

5.4 Constitution of the Board

The general meeting of shareholders of the Company (the "**General Meeting**") elects the Board President and the other Board Members in accordance with art. 12 of the Articles.

Subject to applicable law and the Articles, the Board constitutes itself and elects a Board Vice-President from among its ranks. The Board shall appoint a Secretary, who does not need to be a Board Member. The Secretary shall participate in the deliberations and discussions of the Board, but shall not vote, unless he or she is a Board Member.

5.5 Delegation

The Board delegates (i) the management of the Company and of the Group to the CEO pursuant to section 11.1; and (ii) certain responsibilities and authorities to the Committees as set out in the Committee Charters, as far as the law, the Articles and the present Regulations do not provide otherwise.



Subject to mandatory law and the Articles, the Board may delegate further responsibilities to the Committees, individual Board Members or the CEO from time to time.

5.6 Meetings

5.6.1 Scheduling and Calling of Meetings

- a) The Board shall meet as frequently as the business of the Company requires, but at least four times a year.
- b) Meetings shall be called by the Board President, or in case of his impediment, by the Board Vice-President or by any other member appointed by the Board. Every member of the Board and the CEO is entitled to request in writing (including by email) a Board meeting stating the purpose, whereupon the meeting shall be called by the Board President.
- c) Board meetings shall be called as a rule at least ten working days in advance. In urgent cases (as determined by the Board President at his or her discretion), a meeting may be held upon appropriate shorter notice. The convocation shall be made generally in writing (including by email), in case of urgency orally (by telephone or other electronic means), and shall mention the agenda and the motions for decisions already submitted and contain the necessary supporting documentation. If the Board President deems it necessary, supporting materials may also be provided later to allow the Board to receive the latest available information, such as updates on financial data. Additional items must be added to the agenda if requested by one or more Board Members. A request for the discussion of additional items must be presented at least five working days before the meeting. Nevertheless, on the day of the meeting, if all Board Members are present and agree, the Board can discuss and vote even on issues not included in the agenda.

5.6.2 Participants

Apart from the Board Members, the CEO regularly attends the meetings, in consulting capacity without the right to vote, but with the right to file motions. If necessary, other persons who work for the Group or external to the Group can be asked by any Board Member to join a Board meeting as far as this has been approved in advance by the Board President.



5.6.3 Chair, Minutes

- a) The Board President or, in his or her absence the Board Vice-President or another Board Member appointed at such Board meeting by the Board, shall have the chair in the meetings.
- b) All resolutions and, in a general manner the considerations which led to the decisions taken, are to be reported in the minutes. On request, individual votes/statements shall be reported literally. The minutes shall be signed by the Board President and the Secretary and they shall be approved by the Board at the following meeting. Circular resolutions in accordance with section [5.6.4 c.] hereinafter shall be entered into the minutes. A copy of the minutes shall be sent to all Board Members and the CEO.

5.6.4 Quorum, Resolutions

- a) The Board can validly resolve only if more than 50 % (fifty per cent) of its Members are present. However, this quorum does not apply to and no invitations have to be sent for resolutions concerning the implementation of changes in the share capital that are already resolved or within the competence of the Board as per art. 653s para. 1 CO, including any increase, decrease or change of currency and corresponding amendments to the Articles as well as the preparation of a required report on a capital increase.
- b) Resolutions shall be taken with the absolute majority of votes of the Board Members present at a meeting provided that the law, the Articles or these Regulations do not rule otherwise. The Board President shall have the casting vote.
- c) Resolutions may also be passed by way of circular letter (by mail or by email), provided that no Board Member requests (in writing, including by email), within five days from the receipt of the respective motion, oral deliberation. Circular resolutions, however, are binding only if they have been approved by all Board Members.
- d) Board meetings may also be held by telephone and video conferences or other electronic means, whereby the ordinary presence and resolution quorums are determined considering all participants.

5.7 Right to Information and Reports

- 5.7.1 At Board meetings, each Board Member may request detailed information on all matters concerning the Company and the Group.



- 5.7.2 At Board meetings, all Board Members as well as the CEO (and all other persons entrusted with the management of the Company) are required to provide full information on the general course of business as well as on individual matters.
- 5.7.3 Outside Board meetings, each Board Member may request information from the Board President and from the CEO and all other people entrusted with the management on the general course of business (in accordance with art. 25 para. 1 of the Articles). Should a Board Member, outside a Board meeting, request information on individual business matters or the inspection of business documents, this request must be submitted in writing to the Board President for authorization.
- 5.7.4 To the extent necessary to fulfil their duties, each Board Member may request that the Board President authorizes the inspection of the books and records of the Company or of the Subsidiaries. If the Board President rejects a request for information, hearing or inspection, the Board shall decide whether to grant such request. All requests for information, hearing or inspection shall be submitted to the Board President with such advance as may be necessary for their efficient processing at or outside the meetings.
- 5.7.5 The Board President and the CEO may at any time request information on or inspection of the books and records of the Company and all Subsidiaries.

5.8 Board Self-Assessment

At least annually, the Board shall review its own performance, as well as the performance of each of the Committees. Such assessment shall seek to determine whether the Board and the Committees function effectively and efficiently.

6 Committees

Subject to the powers of the General Meeting, the Board may establish Committees for specific areas. The permanent Committees are the (i) remuneration committee (the "Remuneration Committee"); and the (ii) audit committee (the "Audit Committee").

The Board may set up other Committees from time to time, including on an ad-hoc basis. When appointing or constituting a Committee, the Board may establish a Committee Charter for it, or delegate to it the preparation and/or supervision of certain matters for a limited period of time.

The Board proposes the members of the Remuneration Committee to the General Meeting for election and appoints the members of the Audit Committee and the presidents of the respective Committees.



The Committee Charters set out the duties, mission and responsibilities as well as the reporting by the Committees to the Board.

7 Board President

7.1 Responsibility

The Board President shall be responsible for the organizational direction of the Board. The Board President shall be responsible for the preparation of the business of the Board as far as it is not prepared by the Committees or by the CEO.

7.2 Duties and Powers

The Board President has the following duties and powers:

- to call and chair the meetings of the Board;
- to chair the General Meetings;
- to decide on requests for information, hearing or inspection from Board Members;
- to decide on urgent matters in the competence of the Board if such decisions cannot be taken in time by the Board. In this case the Board President shall, thereafter, inform the Board Members as soon as possible;
- to ensure, together with the CEO, effective communication with shareholders and stakeholders (including government officials, regulators and public organizations);
- to supervise the subordinate Corporate Bodies concerning the compliance with laws, the Articles, these Regulations and other directives, in particular to supervise the management of the Company's day-to-day business activity by the CEO and to take, as the case may be, the necessary steps for appropriate measures in this respect, including filing the necessary motions with the Board.

The Board can assign to the Board President further duties and powers, in particular in the Competence Chart. It may also entrust the Board President with executive powers for selected strategic activities (the "**Executive Board President**").



8 Lead Independent Director

The Board can appoint a Lead Independent Director, who must be a Board Member other than the Board President. The Lead Independent Director ensures strict compliance with the corporate governance guidelines and substitutes the Executive Board President in the event of any conflicts of interest. In case of appointment of a Lead Independent Director, the latter shall at the same time act as Board Vice-President.

9 Board Vice-President

The Board Vice-President shall represent the Board President in case the latter is absent or unable to execute their functions and takes over the Board President's duties and powers during this time.

10 Secretary of the Board

The Secretary is appointed by the Board but need not to be a Board Member.

The Secretary is responsible for keeping the minutes of the Board meetings and of the General Meetings, as well as for keeping the Company's official company documents and records.

11 Chief Executive Officer (CEO)

11.1 Delegation

Except as otherwise provided for by applicable laws, rules and regulations, the Articles or these Regulations, the Board delegates the management of the company's business to the CEO.

The CEO may further delegate in writing certain responsibilities and authorities to other executives and committees and may empower them to further delegate their responsibilities and authorities, provided that such delegation is clearly defined and includes a statement of reporting responsibility.

11.2 Appointment

The CEO shall be appointed and removed by the Board for an indeterminate term.



11.3 Responsibility

The CEO is the highest executive officer of the Group and has responsibility and accountability for the management and performance of the Group. The CEO sets out the duties and responsibilities in the organizational regulations for the executive management (the "**Management Regulations**").

11.4 Duties and Powers

The CEO shall take the final decision in all management matters which are not subject to Board approval. The CEO follows the rules of the Competence Chart.

In particular, the CEO has the following powers and duties:

- a) to implement the strategy of the Company and the decisions taken by the Board and the Committees;
- b) to monitor and assess progress against the Company's target and budget;
- c) to prepare for approval by the Board and implement the accounting, financial control and the financial planning;
- d) to prepare and present the annual accounts, the quarterly balance sheet, the annual report as well as the report on non-financial matters (if applicable) to the Board;
- e) to prepare and submit to the Board for approval the other matters that are subject to the Board's approval according to the law, the Articles, or these Regulations (including the Competence Chart);
- f) to manage, supervise and coordinate the ongoing business operations of the Company; and
- g) to determine the communication policy of the Company and represent, or direct the representation of, the Company towards its shareholders and third parties.

Further details of the authorities and responsibilities of the CEO may be set out in the Competence Chart.



12 Vice Presidents

The EVPs manage the Group's strategic functional units. The RVPs support the EVPs in the operational management of their functional unit. The CVPs support the CEO in the management of the Group (staff function) and manage their service units (Finance, Corporate Marketing).

The EVPs, RVPs and CVPs are appointed by the Board and report to the CEO. Further details of the authorities and responsibilities of the EVPs, the RVPs and the CVPs may be set out in the Management Regulations.

13 General Provisions

13.1 Right of Signature

If not determined otherwise by the Board, all people entrusted with the representation of the Company and of the Subsidiaries shall sign jointly by two.

Subject to the signature rules provided for in the Competence Chart, the CEO has the power to issue signatory authority policies and rules throughout the Group, subject to local requirements applicable to the respective Subsidiaries.

13.2 Duty of Care and Loyalty

Each Board Member and the CEO shall be under a duty to carry out his or her responsibilities with due care and to safeguard the best interests of the Company, which includes devoting the attention and time necessary for the fulfillment of the duties assigned to them.

13.3 Conflicts of Interest

The Board Members and the CEO shall arrange their personal and business affairs so as to avoid conflicts of interest.

Furthermore, each Board Member and the CEO shall disclose to the Board President any conflict of interest arising or relating to any matter to be discussed at a meeting, as soon as the Board Member or CEO becomes aware of its potential existence.



The Board President shall decide upon appropriate measures to avoid any interference of such conflict of interests with the decision-making of the Company. In the event of doubt, the Board President shall request the Board (under exclusion of the person(s) who is/are subject to the potential conflict of interest) to determine whether a conflict of interest exists and to decide upon appropriate measures.

As a rule, subject to exceptional circumstances in which the best interests of the Company dictate otherwise, the Board Member or CEO shall not participate in the decision-making involving the matter at stake and the portion of any minutes relating to such matter may be withheld from such Board Member or from the CEO. The person with a conflict shall have the right to, or may be required by the Board President, to provide a statement of his or her view of the matter.

13.4 Other Offices

The Board Members shall not directly or indirectly participate or personally work for or take a seat in any board of directors of a company which is directly or indirectly competing in the same business as the Group.

The Board decides on a case-by-case basis whether a direct competition in the same business area of the Group is given.

If a Board Member violates this provision, such Board Member shall resign from the Board with immediate effect.

13.5 Confidentiality, Obligation to Return Records

The members of the Corporate Bodies as well as all other executive bodies and employees are obliged to maintain secrecy towards third parties regarding any information which they obtain in the performance of their duties. These duties of confidentiality survive the termination of the relationship of the respective individual with the Company.

Business documents and records of the Company have to be returned or, to the extent a return is impossible or impracticable and after having sought express permission from the Company, destroyed, on termination of the relationship with the Company, at the latest.



14 Accounting, Controlling and Group Internal Audit

14.1 Accounting

The consolidated and stand-alone financial statements (profit and loss statement, the balance sheet and annexes thereto) shall be drawn up annually as of December 31, in accordance with applicable regulations and BoD's resolutions.

Apart from these annual statements the Company shall draw up monthly reports, which provide approximately consolidated values including results of the previous year, and compare the results with the budget. These reports include the relevant figures and explicatory notes.

14.2 Controlling

The Board issues Controlling Regulations regarding the organization and the guidelines for the controlling in the Group.

The Audit Committee can directly request the internal audit to perform special audits.

14.3 Group Internal Audit

14.3.1 Responsibilities

The internal audit function of the Company ("**Group Internal Audit**") shall examine and evaluate the adequacy and effectiveness of the Group's internal control environment, and the quality of performance in carrying out assigned responsibilities to achieve the Group's goals and objectives.

In fulfilling its responsibilities, Group Internal Audit shall:

- (i) assess the effectiveness of processes to define strategy and risk management;
- (ii) assess the effectiveness and adequacy of internal controls; and
- (iii) perform such other functions as may be requested of it by the Audit Committee.

The head of the Group Internal Audit (the "**Head Internal Audit**") shall directly report to the Audit Committee and additionally to the Chief Financial Officer ("**CFO**"). The Head Internal Audit leads the Group Internal Audit and shall ensure that it fulfills its responsibilities. The Head Internal Audit shall:



- (i) provide the Audit Committee with a regular report on the result of internal audits;
- (ii) inform the Audit Committee about significant findings during the year; and
- (iii) provide any additional information reasonably requested by the Audit Committee that pertains to the internal audit function.

14.3.2 Organization

The organizational structure of the Group Internal Audit and resource requirements necessary for the Group Internal Audit to perform its activities shall be proposed by the Head Internal Audit following consultation with the CFO and be submitted to the president of the Audit Committee for approval.

14.3.3 Independence

The Group Internal Audit performs its internal audit activities with independence and objectivity. It shall have no direct operational responsibility or authority over any of the activities they review.

Group Internal Audit shall coordinate its activities with other assurance functions in the Group and the external auditor.

15 Miscellaneous

15.1 Coming into Force

These Regulations shall come into force on March 13, 2023 and shall replace all previous regulations and specifications.

15.2 Review and Amendments

The present Regulations shall be entirely reviewed and, if necessary, be amended every two years after the ordinary General Meeting. Should changes occur prior to that time, the necessary amendments shall be made earlier.

Any amendments of these Regulations shall require a majority of two thirds of the members of the Board present.

The Board shall inform upon request the shareholders and creditors about the organization of the management of the Company (art. 716b par. 2 CO).



The Board approved these Regulations on March 13, 2023.

S. Antonino, March 13, 2023

The President:

.....
Paul Zumbühl

The Secretary:

.....
Sabrina Moretti



Definitions

Audit Committee	The audit committee of the Board
Board	The Company's board of directors
Board Members	The members of the Board
Board President	The chairperson / president of the Board
Board Vice-President	The vice-chairperson / vice-president of the Board
CEO	The chief executive officer of the Company
CFO	The chief financial officer of the Company
CVP	Corporate Vice President
Committee	A Board committee
Committee Charters	The charters relating to the Committees as adopted by the Board from time to time, which are an integral part of these Regulations
Company	INTERROLL Holding AG
Competence Chart	The key approval authorities as adopted by the Board from time to time, which are an integral part of these Regulations



EVP	Executive Vice President
Executive Board President	The Board President if the Board has delegated executive powers regarding selected strategic activities to the Board President
Group	The INTERROLL Group composed of the Company, its branches and representative offices and the Subsidiaries.
Regulations	These organizational regulations of the Company
Remuneration Committee	The remuneration committee of the Board
RVP	Regional Vice President
Secretary	The secretary of the Board
Subsidiaries	All companies in which the Company directly or indirectly holds a majority