

INFORMATION LETTER, 8 OCTOBER 2025

New elections to the SVE Board of Trustees

The four-year term of office will come to a close for members of the Board of Trustees at the end of 2025. The Board of Trustees will therefore be re-elected for the period from 2026 to 2029. As announced in the 03/2025 issue of SVE News, companies not entitled to a seat on the Board will, for the first time, be represented in a company pool. With this letter, we would like to inform you about the election procedure and the candidates from the company pool.

The Board of Trustees has decided to reduce the number of seats on the Board. The committee now consists of 12 to 16 people – half of whom represent employers, half of whom represent employees. The number of seats a company receives depends on the number of its insured persons. As a founder, Sulzer is entitled to two seats. Companies not entitled to a seat will be represented in a company pool for the first time. The company pool is considered an affiliated unit and receives one employee and one employer seat.

Election procedure

Employer representatives on the Board of Trustees are appointed by the managements of the affiliated companies. For employee representatives on the Board of Trustees, the employee representatives of the companies will organise the nominations of suitable candidates by 31 October 2025 and conduct the elections by the end of the year.

For the company pool, the Board of Trustees recommends that insured persons elect Adrian Kienast (Optimo Service AG) as employer representative and Martin Zahler (ANDRITZ HYDRO AG) as employee representative. Both bring valuable experience to the table and are motivated to work in the interests of the Foundation, insured persons and pensioners. They enjoy the full support of the Board of Trustees. Here we introduce the two candidates to you:



Adrian Kienast

Adrian Kienast has been a member of Optimo Group's Executive Board since 2012 and its Managing Director since 2019. From 2010 to 2012, he worked in group controlling for an international corporation, where he was an employee representative in the pension fund. Prior to that, he worked for many years as an auditor for PwC in Winterthur. During this time, he trained as a certified

auditor. Adrian Kienast has been involved in the SVE Board of Trustees as an employer representative since 2014.



Martin Zahler

Martin Zahler completed his studies in 1997 as a certified electrical engineer at the Berner Fachhochschule (Berne University of Applied Sciences) in Burgdorf and in 2006 as an industrial engineer at Zurich's Hochschule für Wirtschaft (School of Economics). Since 2008, he has been Deputy Head of Automation Development and Project Manager at ANDRITZ HYDRO AG, where he is responsible for assignments both in Switzerland and abroad.

Next steps

Insured persons have the opportunity to submit further nominations in writing within 30 days to the following address: Sulzer Pension Fund, attn. Isabelle Wagner, Zürcherstrasse 12, 8400 Winterthur. If no further nominations are received within this period, Adrian Kienast and Martin Zahler shall be deemed elected.

Further information on the election procedure can be found in the excerpt from the Organisational Regulations shown overleaf. Should you have any questions, please do not hesitate to contact Peter Strassmann at +41 52 262 41 05.



Marius Baumgartner
Chairman of the Board of Trustees



Peter Strassmann
Managing Director

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Extract from the Organisational Regulations

Valid from 18 June 2025

2 Board of Trustees

2.1 Composition, election, term of office

2.1.1 The Board of Trustees, which is composed of equal numbers of representatives, consists of 12 to 16 members. At the time of the election announcement, the number of seats allocated to the affiliated companies is determined according to the number of insured persons until all the seats to be allocated have been filled (proportional representation). The maximum number of seats does not have to be reached. Sulzer companies are each granted two employee and two employer seats, regardless of the number of insured persons. Several companies within a group count as a single affiliated company. In addition, a company pool is formed in a separate constituency for all affiliated companies whose number of insured persons is not sufficient to qualify for their own seat in accordance with the proportional representation rule when the election is announced. This company pool is considered an affiliated unit for the purpose of seat allocation and is assigned one employee seat and one employer seat on the Board of Trustees.

A maximum of two employer seats on the Board of Trustees may be filled by pensioner representatives.

The Managing Director attends the meetings and takes the minutes.

2.1.2 The electoral committees are the management boards and employee representatives of the affiliated companies. External members of the Board of Trustees may be elected and shall be appropriately remunerated by the respective companies.

2.1.3 The incumbent Board of Trustees proposes one employer representative and one employee representative from the company pool. The nomination is communicated to the companies and employees included in the company pool. These may submit further nominations in writing within 30 days of the date of despatch (postmark) of the nomination. Each nomination must include the candidate's surname, first name, year of birth, occupation and home address. The nomination for the employer representative must be

signed by at least three companies from the company pool and the nomination for the employee representative must be signed by at least ten employees from the company pool who are insured with the SVE. Nominated persons may not sign their own nomination. The nominations received will be checked for compliance with the eligibility criteria.

The employees of the companies in the company pool elect their Board of Trustees representatives in a separate constituency. If there is only one employer or employee candidate per constituency, that candidate is deemed to have been elected. If there are several candidates, an election will be held. Votes must be cast within 30 days of the date of despatch (postmark). The insured persons who receive the most votes will be elected. Insured persons will be notified of the election results in writing.

Management is responsible for conducting the election.

2.1.4 Persons insured or entitled to a pension by the Sulzer Pension Fund are eligible for election if they

- are fluent in spoken and written German,
- can give the mandate the necessary priority,
- are no older than 70 years of age.

2.1.5 The term of office for members of the Board of Trustees is four years. They are eligible for re-election. A member elected as a replacement shall assume the term of office of their predecessor.

2.1.6 Membership of the Board of Trustees shall cease before the end of a term of office if the employment relationship with the Board of Trustees member is terminated or the member resigns prematurely for other reasons. The member shall be replaced until the end of the term of office by a newly elected replacement member or one of the substitutes elected together with the members in accordance with paragraphs 2.1.2 and 2.1.3 of the Organisational Regulations.