

**Evolva Holding AG**  
Duggingerstrasse 23  
4153 Reinach  
Switzerland

Reinach, 18 March 2021

**Invitation to the Annual General Meeting**  
*(no physical attendance by shareholders)*

Dear Shareholder,

The **Annual General Meeting** will be held on **Thursday, 8 April 2021, at 15.00 p.m.** at the premises of the Company, Duggingerstrasse 23, 4153 CH-Reinach. Physical attendance by shareholders is not possible (see below).

**Notice concerning Coronavirus (COVID-19):**

**The Annual General Meeting of 8 April 2021 takes place. However, physical attendance of the shareholders is not possible. Shareholders may cast their votes by written or electronic power of attorney to the independent proxy.**

On 19 June 2020, the Federal Council has enacted *Ordinance on Measures during the Special Situation to combat the COVID-19 Epidemic* ("COVID-19 Special Situation Ordinance") and *Ordinance 3 on Measures to Combat Coronavirus (COVID-19)* ("COVID-19 Ordinance 3") and extended the term of the latter. According to Art. 6 COVID-19 Special Situation Ordinance, companies continue to be restrained from holding physical general meetings. Pursuant to Art. 27 COVID-19 Ordinance 3, voting to the independent proxy remains possible. For this reason, the Company instructs its shareholders not to attend the General Meeting (shareholders will not be permitted to enter) and recommends that they vote by authorizing the independent proxy in writing or electronically (see the form "Proxy").

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## AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

**1. Approval of the Management Report, the Statutory Financial Statements and the Consolidated Financial Statements 2020**

*Proposal:* The Board of Directors proposes that the Management Report, the Statutory Financial Statements and the Consolidated Financial Statements for 2020 be approved.

**2. Consultative Vote on the Compensation Report 2020**

*Proposal:* The Board of Directors proposes endorsement of Evolva Holding AG's Compensation Report 2020 in a consultative vote.

**3. Discharge of the Members of the Board of Directors and of the Group Management Team**

*Proposal:* The Board of Directors proposes to grant discharge to the members of the Board of Directors and the Group Management Team for the financial year 2020.

#### 4. Appropriation of Results

*Proposal:* The Board of Directors proposes to carry forward the loss of the year 2020 in the amount of CHF 18'710'641.43 (accumulated deficit CHF 112'013'315.76).

#### 5. Increase of Authorized Capital

*Explanations:* As of end of 2020, Evolva still has cash and cash equivalents in the amount of CHF 19.7 million but requires additional financial resources to achieve a positive EBITDA. To this end, the Company intends to timely create the necessary flexibility to be able to swiftly complete a financing transaction at the appropriate value and time. The Board of Directors therefore proposes to the General Meeting to increase the current authorized capital in the maximum amount of CHF 2'968'782.35 (respectively maximum of 59'375'647 registered shares) by CHF 4'634'391.20 to the new maximum amount of CHF 7'603'173.55 (respectively maximum of 152'063'471 registered shares). This increase corresponds to 10% of the current share capital of the Company.

*Proposal:* The Board of Directors proposes to increase authorized capital in the maximum amount of CHF 2'968'782.35 by CHF 4'634'391.20 to the maximum amount of CHF 7'603'173.55 and to amend article 3a<sup>bis</sup> of the Articles of Association as follows (translated from the German original which prevails):

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| <p><b>Article 3a<sup>bis</sup></b></p> <p><b>Authorized capital for financing purposes</b></p> <p>1. The Board of Directors is authorised to increase the share capital in accordance with Art. 3 of the Articles of Association at any time until 15 April 2022 by a maximum amount of CHF 2'968'782.35 by issuing a maximum of 59'375'647 fully paid-up registered shares with a par value of CHF 0.05 each. Increases by firm underwriting and increases in partial amounts are permitted. The issue amount, the date of dividend entitlement and the type of contributions are determined by the Board of Directors. The new registered shares can be paid up in part by converting freely disposable equity up to a maximum amount of CHF 11,000,000. After acquisition, the new registered shares are subject to the restrictions on transferability set out in Art. 5 of the Articles of Association.</p> <p><i>Paras. 2-4 remain unchanged</i></p> | <p><b>Article 3a<sup>bis</sup></b></p> <p><b>Authorized capital for financing purposes</b></p> <p>1. The Board of Directors is authorised to increase the share capital in accordance with Art. 3 of the Articles of Association at any time until 8 April 2023 by a maximum amount of CHF <u>7'603'173.55</u> by issuing a maximum of <u>152'063'471</u> fully paid-up registered shares with a par value of CHF 0.05 each. Increases by firm underwriting and increases in partial amounts are permitted. The issue amount, the date of dividend entitlement and the type of contributions are determined by the Board of Directors. After acquisition, the new registered shares are subject to the restrictions on transferability set out in Art. 5 of the Articles of Association.</p> <p><i>Paras. 2-4 remain unchanged</i></p> |
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#### 6. Elections

##### 6.1 Elections to the Board of Directors

*Proposal:* The Board of Directors proposes that the following persons each be elected individually to the Board of Directors for a term of one year until the end of the Annual General Meeting 2022:

- 6.1.1 Beat In-Albon (current member)
- 6.1.2 Stephan Schindler (current member)
- 6.1.3 Richard Ridinger (current member)
- 6.1.4 Christoph Breucker (new candidate)

*Explanation:* Information on the candidates, including their curricula vitae, can be found on <https://www.evolva.com/shareholder-info/annual-general-meeting-of-shareholders/>.

## **6.2 Election of the Chairperson of the Board of Directors**

*Proposal:* The Board of Directors proposes the re-election of Beat In-Albon as Chairperson of the Board of Directors for a term of one year until the end of the Annual General Meeting 2022.

## **6.3 Election of the Compensation Committee**

*Proposal:* The Board of Directors proposes that the following persons each be elected individually to the Compensation Committee for a term of one year until the end of the Annual General Meeting 2022.

6.3.1 Stephan Schindler (current member)

6.3.2 Richard Ridinger (current member)

6.3.3 Christoph Breucker (new candidate)

## **6.4 Election of the Auditors**

*Proposal:* The Board of Directors proposes to elect Mazars Ltd., Zurich, as auditors for a term of one year until the end of the Annual General Meeting 2022.

## **6.5 Re-election of the Independent Proxy**

*Proposal:* The Board of Directors proposes the re-election of Dr. Oscar Olano, Gyr Gössi Olano Staehelin Advokatur & Notariat, Basel, as independent proxy for a term of one year until the end of the Annual General Meeting 2022.

## **7. Compensation of the Board of Directors**

*Proposal:* The Board of Directors proposes to approve a maximum compensation amount of CHF 0.7 million (maximum 2020/2021: CHF 0.7 million) for the Board of Directors covering the period until the next Annual General Meeting in 2022.

*Explanation:* The remuneration of the Board of Directors does not contain any variable components. A detailed description of Evolva's remuneration principles and the actual and proposed amounts of the remuneration of the Board of Directors can be found in the Remuneration Report, which is available on our website ([www.evolva.com](http://www.evolva.com)).

## **8. Compensation of the Group Management Team**

*Proposal:* The Board of Directors proposes to approve a maximum amount of fixed and variable compensation of CHF 2.5 million (maximum 2020/2021: CHF 2.5 million) for the members of the Group Management Team for the period from 1 July 2021 until 30 June 2022.

*Explanation:* The proposed maximum amount is based on currency exchange rates as of year-end 2020. The compensation framework for the Group Management Team is aligned with the interests of our shareholders and consist of the following main elements:

- Fixed cash compensation – In-line with market benchmarks.
- Short-term variable compensation (up to 20% of base salary) – Instead of a conventional cash bonus, the Group Management Team receives Performance Share Units (PSU) with a one-year vesting period.
- Long-term incentive (up to 75% of base salary) – Compensation in Performance Share Units (PSUs) with a vesting over three years from the grant date. PSUs will only vest in case certain specific targets have been met (EBITDA, Cash-Flow and stock price performance).
- Progress on short- and long-term targets will be reported to the Board of Directors on a quarterly basis.

An extensive description of Evolva's compensation policy as well as the actual and proposed amounts of compensation of the members of the Group Management Team are available in the Compensation Report which is available on our website at <https://www.evolva.com/shareholder-info/annual-general-meeting-of-shareholders/>.

**Annual Report**

The English-language Annual Report 2020 (including the Statutory Financial Statements, Consolidated Financial Statements and the Compensation Report for 2020) and the statutory auditors' reports may be inspected by shareholders at the Company's registered office (Duggingerstrasse 23, 4153 Reinach, Switzerland). Shareholders may request that the Annual Report be sent to them free of charge. The entire Annual Report is also available for download on our website (<https://evolva.com/shareholder-info/annual-general-meeting-of-shareholders/>).

**Voting Rights**

You are receiving the proxy card together with this invitation.

All shareholders registered in the shareholders register on 31 March 2021, 17:00 CET are *entitled to vote*. In case of sale of shares until or on 31 March 2021, the shareholder will *lose his/her right to vote*.

**Proxy**

Shareholders may appoint Dr. Oscar Olano, LL.M, Gyr Gössi Olano Staehelin Advokatur & Notariat, Malzgasse 15, 4052 Basel, Switzerland as the independent proxy.

For this purpose, please follow the instructions described on the reply form, and complete the reply form accordingly.

**Correspondence**

All correspondence concerning the Annual General Meeting should be addressed to: Evolva Holding AG, Share Register, c/o Nimbus AG, Ziegelbrückstrasse 82, 8866 Ziegelbrücke, Switzerland.

Yours sincerely,

On behalf of the Board of Directors of Evolva Holding AG

The Chairman  
Beat In-Albon

*(The original German text remains in all matters binding and prevails)*