

**P.P.** CH-8866  
Ziegelbrücke

**A**-PRIORITY DIE POST



Evolva Holding SA  
Aktienregister  
c/o Nimbus AG  
Ziegelbrückstrasse 82  
8866 Ziegelbrücke  
Switzerland

Reinach, April 12, 2022

## Rescheduling the Annual General Meeting for May 5, 2022 – New Invitation

Dear Shareholder,

Due to technical reasons the company has decided to postpone the Annual General Meeting (scheduled to take place on April 12, 2022) to **May 5, 2022**.

Therefore, please find enclosed the new formal invitation to this year's Annual General Meeting. The agenda (agenda items and proposals) remains unchanged.

Although the Annual General Meeting on May 5, 2022 will take place at the Company's registered office (Duggingerstrasse 23, CH-4153 Reinach), physical attendance of shareholders is not possible in accordance with Regulation 3 on measures to combat coronavirus (COVID-19) ("COVID-19 Regulation 3"). The well-being of our shareholders is of the utmost importance to us. The Board of Directors therefore asks you not to come to the Annual General Meeting (no persons will be admitted), but to exercise your voting rights by written or electronic proxy to the independent proxy (see the form "Proxy").

**Please note that proxies already issued to the independent proxy under the old invitation are no longer valid. If you wish to cast your votes at the Annual General Meeting 2022, you must authorize the independent proxy again.**

We thank you for your understanding.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Beat In-Albon', written over a horizontal line.

Beat In-Albon  
Chairman of the Board of Directors

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Aktienregister  
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8866 Ziegelbrücke  
Switzerland

**Annual General Meeting of Evolva Holding SA  
to be held on Thursday, 5 May 2022**

**(Shareholders not physically present)**

The **Annual General Meeting has been postponed** from April 12, 2022 to **May 5, 2022**. Please note that proxies already issued to the independent proxy under the old invitation are no longer valid. If you wish to cast your votes at the **2022 Annual General Meeting**, you must authorize the independent proxy again (see below).

**Notice regarding Coronavirus (COVID-19):** The Annual General Meeting of Shareholders will be held on May 5, 2022. However, **physical attendance by shareholders is not possible** in accordance with "Covid-19 Regulation 3". Shareholders may cast their votes by means of a written or electronic proxy to the independent proxy.

## Proxy

- I authorise the **Independent Proxy**, Dr Oscar Olano, LL.M., Attorney-at-law, Malzgasse 15, 4052 Basel, Switzerland.

*To the extent you do not mark boxes for instructions (see back page), you instruct the Independent Proxy, by signing this form, to cast your votes in favour of all proposals of the Board of Directors with regard to items listed on the agenda as well as with regard to any new or modified proposal during the Annual General Meeting. Instead of using this form you may authorise and give your instructions to the Independent Proxy until 3 May 2022 11:50pm CET also electronically, by accessing the website (<https://evolva.shapp.ch>) and then following the guidance displayed on your computer screen. Your personal access data are:*

Identification:

Password:

**Please sign this form and return it to Nimbus AG using the enclosed envelope. If you return a signed authorisation form without any of the above boxes (front page) being marked, you authorise the Independent Proxy to act as your representative as described above (approval of all proposals of the Board of Directors).**

All shareholders registered in the shareholders register on 27 April 2022, 5pm CET are entitled to vote.

- If your address has changed, please tick this box and enter the data in the address field above.

### Voting instructions for the Independent Proxy

Agenda items		Approve	Oppose	Abstain
1.	Approval of the Management Report, the Statutory Financial Statements and the Consolidated Financial Statements 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Consultative vote on the Compensation Report 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Discharge of the Members of the Board of Directors and of the Group Management Team	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Appropriation of Results	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Increase and Amendment of Conditional Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Increase, Extension and Amendment of Authorized Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Invitation to General Meetings and Agenda			
7.1	Threshold for convening extraordinary shareholders' meetings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.2	Threshold for the inclusion of items on the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.3	Deadline for adding items to the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Elections			
8.1	Elections to the Board of Directors			
8.1.1	Beat In-Albon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.1.2	Stephan Schindler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.1.3	Christoph Breucker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.1.4	Andreas Weigelt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.1.5	Andreas Pfluger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.2	Election of the Chairperson of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.3	Election of the Compensation Committee			
8.3.1	Christoph Breucker (chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.3.2	Stephan Schindler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.3.3	Andreas Pfluger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.4	Election of the Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.5	Election of the Independent Proxy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Compensation of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Compensation of the Group Management Team	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board of Directors recommends a vote in favour of all agenda items listed above.

With regard to any **new or modified proposals** brought by shareholders or the Board of Directors to the Annual General Meeting, I hereby authorise the Independent Proxy to proceed as follows:

Please mark the appropriate box	Approve	Oppose	Abstain
New or modified proposals brought by shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
New or modified proposals brought by the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**To the extent you do not mark boxes for instructions above, you instruct the Independent Proxy, by signing this form, to cast your votes in favour of all proposals of the Board of Directors with regard to items listed on the agenda as well as with regard to any new or modified proposals during the Annual General Meeting.**

Date \_\_\_\_\_

Signature \_\_\_\_\_



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

Reinach, April 12, 2022

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

Dear Shareholder,

The **Annual General Meeting** will be held on **Thursday, 5 May 2022, at 10am CET** at the premises of the Company, Duggingerstrasse 23, 4153 CH-Reinach. Physical attendance by shareholders is not possible (see below).

The **Annual General Meeting** has been postponed from April 12, 2022 to **May 5, 2022**. Please note that proxies already issued to the independent proxy under the old invitation are no longer valid. If you wish to cast your votes at the **2022 Annual General Meeting**, you must authorize the independent proxy again (see the form "Proxy").

**Notice regarding Coronavirus (COVID-19):** The Annual General Meeting of Shareholders will be held on May 5, 2022. However, **physical attendance by shareholders is not possible** in accordance with "Covid-19 Regulation 3". Shareholders may cast their votes by means of a written or electronic proxy to the independent 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 2021**  
*Proposal:* The Board of Directors proposes that the Management Report, the Statutory Financial Statements and the Consolidated Financial Statements for 2021 be approved.
- 2. Consultative Vote on the Compensation Report 2021**  
*Proposal:* The Board of Directors proposes endorsement of Evolva Holding SA's Compensation Report 2021 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 2021.
- 4. Appropriation of Results**  
*Proposal:* The Board of Directors proposes to carry forward the loss of the year 2021 in the amount of CHF 48,284,920.32.

## 5. Increase and Amendment of Conditional Capital

*Explanations:* The Company plans to enter into discussions with strategic partners with the aim of further strengthening the business model through complementary strengths and synergies on an operational and commercial level. In order to create strategic and financial flexibility, namely by issuing conversion or option rights, the Board of Directors proposes to the Annual General Meeting the creation of additional conditional share capital. The conditional capital according to Art. 3a of the Articles of Association would amount to a maximum of CHF 10,306,293.50, which corresponds to 20% of the existing share capital, if the proposal is approved.

*Proposal:* The Board of Directors proposes to increase the existing conditional capital in the maximum amount of CHF 1,733,018.95 by CHF 8,573,274.55 to the maximum amount of CHF 10,306,293.50 and to extend the grounds for restricting the pre-emptive subscription right and, for this purpose, to amend Article 3a of the Articles of Association as follows (amendments highlighted):

### **"Article 3a**

#### **Conditional capital for purposes of financing and strategic cooperation**

1. *The share capital of the Company pursuant to Art. 3 of the Articles of Association shall be increased by a maximum amount of CHF ~~1,733,018.95~~ 10,306,293.50 by issuing a maximum of ~~34,660,379~~ 206,125,870 registered shares with a par value of CHF 0.05 each, to be fully paid up, through the voluntary or compulsory exercise of conversion and/or option rights issued in connection with bonds or other financial market instruments or loans of the Company or one of its group companies (equity-related financial instruments).*

*[sect. 2 and 3 remain unchanged]*

4. *The Board of Directors is authorised to waive shareholders' pre-emptive subscription rights when issuing such equity-related financial instruments if (i) the purpose of the issue is to finance, including refinance, the acquisition of companies, parts of companies, participations or new investment projects, (ii) if the issue is in connection with strategic co-operations, and/or (iii) the issue is made on national or international capital markets (including private placements with selected strategic investors).*

*[sect. 5 remains unchanged]"*

## 6. Increase, Extension and Amendment of Authorized Capital

*Explanations:* The Company plans to enter into discussions with strategic partners with the aim of further strengthening the business model through complementary strengths and synergies on an operational and commercial level. In order to create strategic and financial flexibility, the Board of Directors proposes to the Annual General Meeting an increase of the authorized capital. The authorized capital according to Art. 3a<sup>bis</sup> of the Articles of Association would amount to a maximum of CHF 5,153,146.75, which corresponds to 10% of the existing share capital, if the proposal is approved.

*Proposal:* The Board of Directors proposes to increase the existing authorized capital in the maximum amount of CHF 2,415,617.75 by CHF 2,737,529 to the maximum amount of CHF 5,153,146.75 and for this purpose to amend Article 3a<sup>bis</sup> of the Articles of Association as follows (amendments highlighted):

### **"Article 3a<sup>bis</sup>**

#### **Authorized capital for the purpose of financing and strategic cooperation**

1. *The Board of Directors is authorized at any time until ~~April 8, 2023~~ April 12, 2024 to increase the share capital in accordance with Art. 3 of the Articles of Association by a maximum amount of CHF ~~2,415,617.75~~ 5,153,146.75 by issuing a maximum of ~~48,342,355~~ 103,062,935 registered shares with a par value of CHF 0.05 each, to be fully paid up. Increases by way of firm underwriting as well as increases in partial amounts are permitted. The issue amount, the time of dividend entitlement and the type of contribution shall be determined by the Board of Directors. The new registered shares may be paid up in part by conversion of freely usable equity up to a maximum amount of CHF*

11,000,000. After acquisition, the new registered shares are subject to the transfer restrictions pursuant to Art. 5 of the Articles of Association.

[sect. 2 remains unchanged]

3. If, in connection with corporate acquisitions, strategic cooperations or investment projects, obligations are assumed to service convertible bonds or loans or bonds with warrants, the Board of Directors shall be entitled, for the purpose of fulfilling delivery obligations under such bonds or loans, to issue new shares to the exclusion of shareholders' subscription rights.

[sect. 4 remains unchanged]"

## 7. Invitation to General Meetings and Agenda

*Explanations:* The Board of Directors wishes to strengthen shareholders' rights by lowering the thresholds for convening general meetings and for adding items to the agenda of general meetings. In addition, the deadline for submitting requests for items to be included on the agenda is to be shortened in favor of shareholders, so that requests for items to be included on the agenda are still possible after publication of the annual results.

### 7.1 Threshold for convening extraordinary shareholders' meetings

*Proposal:* The Board of Directors proposes the following amendment to Article 10 of the Articles of Association (amendment highlighted):

#### "Article 10

##### **Extraordinary General Meeting**

*Extraordinary General Meetings shall be held if the Board of Directors or the Auditors deem it appropriate. In addition, Extraordinary General Meetings must be convened by resolution of a General Meeting or if requested by one or more shareholders who together represent at least ~~one-tenth~~ five percent of the share capital or votes, in a petition signed by the shareholder(s) concerned, stating the subject matter of the meeting and the proposals."*

### 7.2 Threshold for the inclusion of items on the agenda

*Proposal:* The Board of Directors proposes the following amendment to Article 12 of the Articles of Association (amendment highlighted):

#### "Article 12

##### **Agenda**

1. Shareholders holding at least ~~10~~ 0.5 percent of the share capital or votes or representing shares with a par value of CHF 1 million may request that an item be included on the agenda. [...]

[rest of sect. 1 as well as sect. 2 remain unchanged]"

### 7.3 Deadline for adding items to the agenda

*Proposal:* The Board of Directors proposes the following (additional) amendment to Article 12 of the Articles of Association (amendment highlighted):

#### "Article 12

##### **Agenda**

1. [...]. The agenda must be requested in writing at least ~~forty-five~~ thirty-five days before the meeting, stating the item to be discussed and the shareholder's proposals.

[first sentence of sect. 1 as well as sect. 2 remain unchanged]"

## 8. Elections

### 8.1 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 2023:

- 8.1.1 Beat In-Albon (current member)
- 8.1.2 Stephan Schindler (current member)
- 8.1.3 Christoph Breucker (current member)
- 8.1.4 Andreas Weigelt (new candidate)
- 8.1.5 Andreas Pfluger (new candidate)

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

### 8.2 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 2023.

### 8.3 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 2023.

- 8.3.1 Christoph Breucker (chair)
- 8.3.2 Stephan Schindler (current member)
- 8.3.3 Andreas Pfluger (new candidate)

### 8.4 Election of the Auditors

*Proposal:* The Board of Directors proposes to re-elect Mazars Ltd., Zurich, as auditors for a term of one year until the end of the Annual General Meeting 2023.

### 8.5 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 2023.

## 9. Compensation of the Board of Directors

*Proposal:* The Board of Directors proposes to approve a maximum compensation amount of CHF 0.7 million (maximum 2021/2022: CHF 0.7 million) for the Board of Directors covering the period until the next Annual General Meeting in 2023.

*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 Compensation Report, which is available on our website at (<https://evolva.com/financial-data/full-year-results/>) (p. 72 of the Annual Report).

## 10. 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 2021/2022: CHF 2.5 million) for the members of the Group Management Team for the period from 1 July 2022 until 30 June 2023.

*Explanation:* The proposed maximum amount is based on currency exchange rates as of year-end 2021. 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://evolva.com/financial-data/full-year-results/>) (p. 72 of the Annual Report).



## **Annual Report**

The English-language Annual Report 2021 (including the Statutory Financial Statements, Consolidated Financial Statements and the Compensation Report) 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/financial-data/full-year-results/>).

## **Voting Rights**

You are receiving the proxy card together with this invitation.

All shareholders registered in the shareholders register on April 27, 2022, 5pm CET *are entitled 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 SA, Share Register, c/o Nimbus AG, Ziegelbrückstrasse 82, 8866 Ziegelbrücke, Switzerland.

Yours sincerely,

On behalf of the Board of Directors of Evolva Holding SA

The Chairman  
Beat In-Albon

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