

LEM

Life Energy Motion

AGM Invitation
2026



Invitation to the 2026 Annual General Meeting of Shareholders of LEM HOLDING SA

LEM's Board of Directors is pleased to invite you to
the 2026 Annual General Meeting of Shareholders.

DATE AND TIME

Thursday, 25 June 2026
at 15:30 (CEST)
doors open at 15:00 (CEST)

PLACE

Marriott Hotel
Chemin du Ruisseau 1,
1216 Cointrin,
Genève, Switzerland

PUBLIC TRANSPORTATION

From Geneva, Cornavin: take Tramway #14 (direction Meyrin, Gravière) and stop at Avanchets-Etang or take Tramway #18 (direction Meyrin, CERN) and stop at Avanchets-Etang. Take the pedestrian crossing in front of the Chevalley & Bentley garage and walk for approximately 300 metres. The hotel will be in front of you.

If taking a taxi from Geneva, Cornavin, please allow for about 15 minutes journey time.

From Geneva Airport: Marriott shuttle at Arrival level, after the car park pay station.

If taking a taxi from Geneva Airport, please allow for about 5 minutes journey time.

CAR PARKING

Car parking is available at the Marriott Hotel, Chemin du Ruisseau 1, 1216 Cointrin, Genève, Switzerland.



**DIRECTIONS
MAP**

Dear Shareholder,

The 2025/26 financial year was once again characterized by market uncertainty and currency headwinds. While conditions remained challenging, including ongoing pricing pressure in China, we saw signs of stabilization, supported by mostly normalized inventory levels and some positive signals in Western markets. Momentum was particularly evident in Automation and Energy Distribution & High Precision, supported by data center-related demand. Order intake improved towards the end of the financial year.

We invested in innovation, strengthened customer proximity and aligned our structure to meet shifting market realities, particularly in China, where our efforts to win new projects and build regional capabilities have continued to bear fruit. At the same time, we further strengthened our manufacturing network across key locations through capacity expansion and footprint optimization.

Stabilization in sales at constant exchange rates and improved bookings in key segments

Sales declined by 6.3% to CHF 287.7 million, reflecting the impact of foreign exchange movements, while sales at constant exchange rates were broadly stable at -0.2%. Bookings reached CHF 295.9 million, rebounding with strong sequential improvement from Q2 2025/26. The book-to-bill ratio of 1.16 for Q4 2025/26 signals recovery. Momentum was particularly evident in Automation, supported by increasing demand in data center cooling and high-voltage infrastructure, as well as in Energy Distribution & High Precision, driven by positive trends in data center power supply. The majority of data center-related sales are expected to materialize in 2026/27, reflecting typical lead times and project cycles.

EBIT increased strongly by 29.2% to CHF 24.4 million, with the EBIT margin rising to 8.5%. Included are one-time restructuring costs of CHF 1.9 million for the “Fit for Growth” program. EBIT before restructuring costs achieved CHF 26.2 million, yielding a strong EBIT margin of 9.1%.

Net profit expanded by 17.5% to CHF 9.9 million, resulting in an improved net profit margin of 3.4%.

Free Cash Flow improved significantly to CHF 31.7 million, compared to CHF 13.9 million in the prior year period, supported by the higher EBIT and a better discipline managing working capital and capital expenditures, implemented through the “Fit for Growth” program. Free Cash Flow

before restructuring cash disbursements reached CHF 40.1 million. The strong cash generation contributed to a reduction in net financial debt to CHF 90 million, thereby further strengthening the balance sheet.

Strategic transformation: Fit for Growth

A key focus of the year was the continued implementation of our company-wide transformation program, “Fit for Growth.” The program is designed to improve competitiveness, enhance operational efficiency and strengthen our focus on Asia, while making LEM more agile and customer-centric. As global markets for new energy vehicles and renewable energy increasingly shift to Asia, our organization and footprint are being aligned accordingly.

“Fit for Growth” has been implemented in line with the planned timing and is delivering a positive impact on operational efficiency and profitability. The program has already generated a CHF 20 million structural EBIT improvement in the 2025/26 financial year, lifting Free Cash Flow by CHF 35 million, through structural cost reductions as well as tighter and more agile operational and capital expenditures management. LEM has completed all related restructuring initiatives with a total of CHF 9.8 million in one-time costs.

In line with this transformation, LEM has further adapted its organizational and geographical setup. R&D activities have been expanded in Asia, shared service-center capacities consolidated in Bulgaria and production capabilities strengthened in Malaysia and Bulgaria. At the same time, the company continues to optimize its cost base across all functions, reinforcing its ability to support growth in key markets while maintaining financial discipline and resilience.

Mixed development across businesses, with areas of growth and continued weakness

The Automation business continued to recover, supported by improving order intake and normalized inventory levels. Growth was driven by high-value mid-power applications, including power measurement and cooling systems for data centers, as well as industrial automation. By contrast, low-power applications in consumer-oriented applications such as heat pumps showed slower development. The pricing environment remained mixed,

with continued price pressure in China and more stable conditions in Western markets.

The Automotive business developed unevenly, with growth in Europe offset by a softer performance in China and the Americas. Growth in Europe was driven by battery management for EV/hybrid applications, supported by a faster ramp-up with key customers. By contrast, China recorded lower sales, reflecting increased competition from Chinese OEMs in a flattish market. In the Americas, demand remained subdued, with lower EV sales and postponed projects impacting volumes. The rest of Asia was weaker because Japanese and Korean manufacturers depend on export markets that fell short of expectations.

Renewable Energy operates in a highly competitive and regulatory-driven market environment and recorded a decline in sales, with small-scale and residential installations remaining particularly weak. Demand in Western markets benefited from commercial installations, as European manufacturers were prioritized. The pricing environment remained challenging, especially in China, despite normalized inventory levels, partly due to the phase-out of feed-in tariffs for solar energy from Summer 2025.

Energy Distribution & High Precision benefited from strong demand in data center-related applications, including current sensing solutions for UPS (uninterruptible power supply) applications. Increased market activity in China and the Americas, as well as larger project wins in Europe, led to a strong order intake which will provide support going forward. By contrast, charging infrastructure and high precision applications remained weak, impacted by lower demand, pricing pressure and inventory reductions. However, Smart Grid applications declined, as completed projects were only partially replaced by follow-up business. Pricing remained under pressure in several areas.

The Track business remained stable, supported by continued strong performance in China. Sales in China increased, supported by solid local and retrofit business which accounted for a significant share of sales. The business also benefited from a favorable product mix and the order intake included first orders for the new high-speed platform. Sales and order intake in Europe declined due to the phasing-out of a large project, with follow-up business expected over the course of the year. Business in the Americas remained stable.

Mixed regional development with areas of support

Sales in China remained flat at constant exchange rates. Automation proved to be solid and resilient, with good progress across a range of customers, particularly in the areas of infrastructure and factory automation. Demand in Energy Distribution & High Precision increased, driven by current sensing solutions and data center-related applications, with both local and export activity. Track developed strongly, supported by new platform orders and retrofit activity, with a significant contribution from local business. Automotive slowed in the fourth quarter, reflecting a market with high EV penetration, while Renewable Energy operated in a highly competitive environment, supported by demand for energy storage. The pricing environment remained challenging.

Demand in the Rest of Asia region was supported by India, which delivered solid growth overall, while Japan and Korea remained weaker, mainly reflecting Automotive-related business, with activity improving towards the end of the period. In Japan, Automation developed positively, backed by demand from Chinese customers, particularly for equipment used in humanoid robotics. In India, demand in data center applications developed positively, with India benefiting from export activity to the US.

Sales in Europe declined slightly over the period, while demand improved towards the end of the financial year. The recovery was driven by Automation, with normalized inventory levels and stronger demand in drives, while the pricing environment remained under pressure. Impulses also came from Automotive which saw growth in EV and hybrid applications as well as battery management and from data center-related applications across Energy Distribution & High Precision. In Renewable Energy, commercial installations such as solar parks and wind developed positively, with demand benefiting from the preference for European suppliers and export activity to the US, while small-scale installations remained weak. Track declined, mainly due to the phasing-out of a large retrofit project.

Sales in the Americas increased over the period lifted by tariff effects and order intake momentum improved in the fourth quarter. In Energy Distribution & High Precision, data center-related applications developed positively, while charging infrastructure remained weak, despite increasing project activity. Track was stable, following the completion of a major project, with new projects expected. Automation recovered, supported by normalized inventory levels, improved demand in drives and strong data center-related activity, while pricing remained stable. Automotive remained weak due to lower EV demand and postponed projects. In Renewable Energy, demand remained under pressure.

Megatrends driving market demand

LEM is benefiting from fundamental, environmentally-friendly global developments towards electrification, energy transition and e-mobility – megatrends that remain strong and consistent drivers of demand across all our regions. Recently, the AI-driven data center boom has emerged as another megatrend.

However, sustainability must also be affordable. This reality means that production of sustainability-related goods such as power electronics – which play a vital role in reducing the CO₂ footprint – is increasingly shifting to Asia, where the competence and cost efficiency have reached a highly competitive level.

Asia has become a hub of excellence for the cost-effective production of high-quality sustainability technologies. As a result, the growing dominance of the Asian markets in electrification, energy transition and e-mobility reinforces LEM's strategic focus on this region.

At the same time, our purpose – to help customers and society accelerate the transition to a sustainable future – remains fully aligned with these global trends. Our broad technology platform, diversified product portfolio and international footprint across R&D, production and sales give us the tools and flexibility to address these long-term opportunities, even in the current volatile environment.

Aligning R&D with structural growth trends

LEM has further expanded its innovation pipeline across all core markets, reinforcing its position as a leading provider of sensing solutions. Across all businesses, LEM's innovation agenda remained aligned with structural growth drivers such as data center infrastructure, electrification, energy transition and efficiency as well as e-mobility.

In Automation, the Company expanded its portfolio with high-precision, high-bandwidth solutions for drives, robotics and power supplies. R&D remained focused on improving accuracy, robustness and isolation performance. Innovation in the Automotive business centered on compact and safety-critical sensing solutions for electrified vehicle architectures. In Renewable Energy, demand for fast, robust and high-current sensing solutions continued to grow, supporting applications in solar, wind and grid integration. Development teams also intensified cost and material reduction initiatives to remain competitive in a price-sensitive market. In Energy Distribution & High Precision, LEM broadened its metering portfolio with the DCES series for fast-charging infrastructure. Growth in data center applications further accelerated the development of highly integrated current sensors with higher current capacity and very high bandwidth. R&D investments in the Track business focused on enhanced railway billing systems.

Further optimizing the global production footprint

As part of its 'Fit for Growth' initiative, LEM is aligning its production footprint to better reflect regional market dynamics. The company has further strengthened its manufacturing network through capacity expansion and footprint optimization across key locations.

During the financial year, production activities were successfully transferred from China, Switzerland and Japan to Malaysia, enhancing efficiency, flexibility and proximity to key markets. In parallel, our Bulgaria shared service center has taken on expanded operational responsibilities, supporting the evolving structure.

With facilities in China, Malaysia, Switzerland and Bulgaria, LEM's global production network is well-positioned to support customer demand across all continents.

Ongoing implementation of our sustainability strategy

At LEM, sustainability is embedded at the heart of our strategy and underpins our long-term value creation. Guided by three priorities: enabling the energy transition through our products, decarbonizing our operations, and integrating sustainability into our governance, decision-making processes, and ways of working.

In 2025/26, we enhanced the robustness of our climate data through the internalization of our Company Carbon Footprint calculation. We further aligned TCFD disclosure by incorporating financial quantification and qualitative assessments of previously identified climate-related risks and opportunities, in line with the Ordinance on Climate Disclosure. While growth in product volumes led to higher Scope 3 emissions, we became carbon neutral across Scopes 1 and 2 through 100% renewable electricity and limited offsetting.

At the same time, we continued to invest in our people and in workplace safety. The Board of Directors took part in a Climate Fresk workshop, now being rolled out across Europe and soon in Asia. Our three key sites in China, Malaysia and Switzerland are now certified to ISO 45001, and we intensified efforts to strengthen sustainability due diligence and supplier engagement. Together, these efforts reflect LEM's ambition to lead with purpose, adapt with confidence, and contribute meaningfully to a more sustainable future.

Proposal to refrain from paying a dividend for the 2025/26 financial year

The Board of Directors' decision on the dividend proposal is based on its long-standing dividend policy and the profitability of the respective financial year. In view of the uncertainty surrounding the economic environment, the Board of Directors proposes not to declare a dividend for the 2025/26 financial year. However, LEM remains committed to resume its attractive and sustainable dividend policy in the future.

Outlook

LEM sees encouraging signs of a sequential improvement in bookings, driven by increasing demand from data center-related customers in Automation and Energy Distribution & High Precision, which is expected to further support the positive momentum. At the same time, LEM remains cautious about the general business development due to the uncertain global macro-economic environment.

Sincere thanks

In a year marked by transition and demanding market conditions, we are proud of the way our teams continued to perform – remaining close to customers, advancing innovation and successfully implementing our strategic transformation. On behalf of the Board of Directors and the Executive Committee, we would like to express our sincere gratitude to all employees for their commitment and hard work. We would also like to thank our customers for their trust and you, our shareholders, for your ongoing support. Together, we are laying the foundation for the next chapter of sustainable and profitable growth at LEM.



Frank Rehfeld
Chief Executive Officer

Andreas Hürlimann
Chairman of the Board of Directors

1 Reporting for the financial year 2025/26

- Management report
- Consolidated financial statements of the LEM Group
- Annual financial statements of LEM HOLDING SA
- Compensation report
- Report on non-financial matters
- Auditors' reports

1.1 Approval of the management report, the consolidated financial statements of the LEM Group, and the annual financial statements of LEM HOLDING SA as of 31 March 2026

Proposal: The Board of Directors proposes that the management report, the consolidated financial statements of the LEM Group and the annual financial statements of LEM HOLDING SA be approved.

Explanation: Pursuant to Article 698 para. 2 nr. 3 and 4 of the Swiss Code of Obligations (CO) and our Articles of Incorporation, the Annual General Meeting is responsible for approving the management report, the consolidated financial statements and the annual financial statements.

1.2 Consultative vote on the compensation report 2025/26

Proposal: The Board of Directors recommends that the compensation report 2025/26 as included in the Annual Report be accepted (non-binding consultative vote).

Explanation: Pursuant to Article 735 para. 3 nr. 4 CO and our Articles of Incorporation, the Board of Directors submits the compensation report 2025/26 to a consultative vote of the shareholders. The compensation report contains the principles governing the compensation paid to the Board of Directors and the Executive Management and reports on the amounts paid to the members of both corporate bodies for the financial year 2025/26.

1.3 Consultative vote on the report on non-financial matters 2025/26

Proposal: The Board of Directors recommends that the report on non-financial matters 2025/26 as included in the Sustainability Report be approved (non-binding consultative vote).

Explanation: Pursuant to Article 964c para. 1 CO and our Articles of Incorporation, the Annual General Meeting is responsible for approving the report on non-financial matters (non-binding consultative vote).

2 Appropriation of available earnings

Proposal: The Board of Directors proposes that the total available earnings for the financial year 2025/26 of LEM HOLDING SA be allocated as follows:

In CHF thousands	
Balance brought forward from the previous financial year	299,110
Variation of treasury shares	599
Net profit of the financial year	23,813
Total available earnings	323,522
Proposal of the Board of Directors	
Ordinary dividend	0
Balance to be carried forward	323,522

Explanation: Pursuant to Article 698 para. 2 nr. 4 CO and our Articles of Incorporation, the Annual General Meeting is responsible for approving the appropriation of retained earnings.

3 Discharge of the Board of Directors and of the Executive Management

Proposal: The Board of Directors proposes that the members of the Board of Directors and of the Executive Management be granted discharge for the financial year 2025/26.

Explanation: Pursuant to Article 698 para. 2 nr. 7 CO and our Articles of Incorporation, the Annual General Meeting is responsible for granting the discharge.

4 Approval of the compensation of the Board of Directors

Proposal: The Board of Directors proposes that a maximum aggregate amount of compensation of the members of the Board of Directors for the term of office from the Annual General Meeting 2026 until the Annual General Meeting 2027 of CHF 990,000 be approved.

Explanation: Pursuant to Article 698 para. 3 nr. 4 CO and our Articles of Incorporation, the Annual General Meeting votes on the compensation of the Board of Directors. Each year, the Board of Directors submits to the Annual General Meeting for approval the aggregate maximum amount of compensation for the Board of Directors for the term of office until the next Annual General Meeting.

The proposed maximum aggregate amount of CHF 990,000 is composed of the following (non-binding) components:

- Fixed compensation of CHF 890,000 based on the gross Board of Directors membership fees (CHF 250,000 for the Chair and CHF 80,000 for each member) and the gross Committee membership fees (CHF 40,000 for the Committee's chair and CHF 20,000 for each member) for the six members of the Board of Directors proposed for re-election under agenda item 6 below. For further details on the compensation system of the Board of Directors, please refer to the compensation report 2025/26 as included in the Annual Report; plus
- Related employer contributions to social security; plus
- Reserve amount, which allows for flexibility in the event of extraordinary events such as significant additional workload of all or certain members of the Board of Directors that requires additional compensation, including membership in ad hoc committees, or an increase in mandatory social security contributions due to a change of applicable contribution rates.

Members of the Board of Directors do not receive any variable compensation. The actual payout to the members of the Board of Directors for the term of office from the Annual General Meeting 2026 until the Annual General Meeting 2027 will be disclosed in the compensation report 2026/27.

5 Approval of the compensation of the Executive Management

Explanation: Pursuant to Article 698 para. 3 nr. 4 CO and our Articles of Incorporation, the Annual General Meeting votes on the compensation of the Executive Management. Each year, the Board of Directors submits to the Annual General Meeting for approval the compensation of the members of the Executive Management in three separate votes:

1. The first approval relates to the gross short-term variable compensation to be paid to the members of the Executive Management under the Leadership for Results (L4R) plan – short-term incentive for the financial year 2025/26 (retrospective approval).
2. The second approval relates to the maximum gross long-term variable compensation to be granted to the members of the Executive Management under the Leadership for Results (L4R) plan – long-term incentive for the financial year 2026/27 (prospective approval) to be paid out in July 2029.
3. The third approval relates to the maximum fixed compensation of the members of the Executive Management for the period from 1 October 2026 to 30 September 2027 (prospective approval).

5.1 Vote on the aggregate amount of short-term variable compensation of the Executive Management for the financial year 2025/26

Proposal: The Board of Directors proposes that an aggregate amount of short-term variable compensation of the members of the Executive Management for the preceding completed financial year 2025/26 of CHF 741,854 be approved.

Explanation: The proposed amount of CHF 741,854 is composed of the following components:

- Gross short-term variable compensation of the members of the Executive Management for the financial year 2025/26 of CHF 674,413; plus
- Related employer contributions to social security of CHF 67,441.

For further details, please refer to the compensation report 2025/26 as included in the Annual Report.

5.2 Vote on the maximum aggregate amount of long-term variable compensation of the Executive Management for the financial year 2026/27

Proposal: The Board of Directors proposes that a maximum aggregate amount of long-term variable compensation to be granted to the members of the Executive Management for financial year 2026/27 of up to CHF 2,500,000 be approved.

Explanation: The proposed maximum amount of CHF 2,500,000 is composed of the following (non-binding) components:

- Maximum gross long-term variable compensation under the Leadership for Results (L4R) plan of the members of the Executive Management. This maximum amount assumes that all performance targets will be reached at the maximum possible level under the L4R LTI (Long-Term Incentive) plan rules of CHF 2,272,000; plus
- Estimated related employer contributions to social security of CHF 228,000.

The L4R LTI plan is an annual long-term incentive plan, which is based on the performance of LEM evaluated over a period of three consecutive fiscal years.

As of the financial year 2022/23, the current cash-based L4R LTI has been replaced by a share-based Performance Share Unit (PSU) plan. Members of the Executive Management receive an annual PSU award, which vests in LEM shares upon completion of a three-year cycle. The number of LEM shares obtained per PSU can thereby vary between 0% and 200% of the award, subject to continuous employment and depending on the achievement of pre-agreed performance criteria. Further, forfeiture rules in case of exit and the current claw-back regulations will continue to apply.

The performance criteria are the cumulated economic value added (EVA), the absolute shareholder return, and the relative shareholder return over these three fiscal years.

The actual payout to the members of the Executive Management for grants awarded during the financial year 2026/27 will be disclosed in the compensation report 2028/29.

For further details, please refer to the compensation report 2025/26 as included in the Annual Report.

5.3 Vote on the maximum aggregate amount of fixed compensation of the Executive Management for the period from 1 October 2026 to 30 September 2027

Proposal: The Board of Directors proposes that a maximum aggregate amount of fixed compensation for the members of the Executive Management for the period from 1 October 2026 to 30 September 2027 of up to CHF 3,100,000 be approved.

Explanation: The proposed maximum amount of CHF 3,100,000 is composed of the following (non-binding) components:

- Gross base salaries of the members of the Executive Management of CHF 2,500,000; plus
- Related employer contributions to social security and pension fund of CHF 600,000.

The actual payout to the members of the Executive Management for the period from 1 October 2026 to 30 September 2027 will be disclosed in the compensation reports 2026/27 and 2027/28, respectively.

6 Re-elections to the Board of Directors

Proposal: The Board of Directors proposes the re-election of:

- Cohen Ilan as member
- Gabella François as member
- Hürlimann Andreas as member and Chair (one single vote)
- Looser Ulrich Jakob as member
- Weber Werner Carl as member
- Zhang Libo as member

to the Board of Directors for a term of office of one year extending until completion of the next Annual General Meeting.

Explanation: Pursuant to Article 698 para. 2 nr. 2 and para. 3 nr. 1 CO and our Articles of Incorporation, the Annual General Meeting is responsible for electing the members of the Board of Directors and the Chair. These elections are held individually. The mandates of all current members of the Board of Directors will expire at the end of the Annual General Meeting of 25 June 2026.

For further details on the nominees as well as their qualifications, see the biographies in the corporate governance report 2025/26 as included in the Annual Report.

7 Re-elections to the Nomination & Compensation Committee

Proposal: The Board of Directors proposes the re-election of:

- Hürlimann Andreas as member
- Looser Ulrich Jakob as member
- Weber Werner Carl as member

to the Nomination & Compensation Committee for a term of office of one year extending until completion of the next Annual General Meeting.

Explanation: Pursuant to Article 698 para. 3 nr. 2 CO and our Articles of Incorporation, the Annual General Meeting is responsible for electing the members of the Nomination & Compensation Committee. These elections are held individually. In case of re-election, Ulrich Jakob Looser will be appointed as chair of the Nomination & Compensation Committee.

8 Re-election of the Independent Representative

Proposal: The Board of Directors proposes the re-election of the law firm Hartmann Dreyer, Attorneys-at-law, Boulevard de Pérolles 7, 1701 Fribourg, Switzerland, as Independent Representative for a term of office of one year extending until completion of the next Annual General Meeting.

Explanation: Pursuant to Article 698 para. 3 nr. 3 CO and our Articles of Incorporation, the Annual General Meeting is responsible for electing the Independent Representative.

9 Re-election of the statutory auditors

Proposal: The Board of Directors proposes the re-election of Ernst & Young Ltd, Lancy, Switzerland, as statutory auditors for the financial year 2026/27.

Explanation: Pursuant to Article 698 para. 2 nr. 2 CO and our Articles of Incorporation, the Annual General Meeting is responsible for electing the statutory auditors.

Annual Report and Sustainability Report

The Annual Report 2025/26 contains the Annual Review, which is effectively the management report on the year's performance, and the Financial Report, consisting of the consolidated financial statements of the LEM Group, the annual financial statements of LEM HOLDING SA, the compensation report, the corporate governance report and the reports of the statutory auditors. The Sustainability Report contains the report on non-financial matters 2025/26. The Annual Report and the Sustainability Report are only available in English. Both Reports are available and can be accessed on LEM's website: www.lem.com/en/investors, as well as through the below QR codes:



**ANNUAL
REPORT
2025/26**



**SUSTAINABILITY
REPORT
2025/26**

Voting entitlement

Those shareholders entered in the share register on 16 June 2026, 17:00 (CEST), are entitled to vote.

From 16 June 2026, 17:00 (CEST), up to and including 25 June 2026, no entries will be made in the share register which would create a right to vote at this year's Annual General Meeting. Shareholders who sell part or all of their shares before the Annual General Meeting are no longer entitled to vote to that extent.

Personal attendance at the Annual General Meeting

If you wish to attend the Annual General Meeting in person, please use the enclosed registration form to order your admission card.

Proxies to the Independent Representative

If you cannot attend the Annual General Meeting in person, according to Article 14 of the Articles of Incorporation of LEM HOLDING SA, you may arrange to be represented by:

- another person, who does not need to be a shareholder, or
- the Independent Representative, Hartmann Dreyer, Attorneys-at-law, Boulevard de Pérolles 7, 1701 Fribourg, Switzerland.

The enclosed registration form may be used as power of attorney to the Independent Representative and for voting instructions. Both must be returned by enclosed envelope no later than 22 June 2026 to LEM HOLDING SA, c/o areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland.

To the extent you do not provide specific instructions to the Independent Representative, you instruct the Independent Representative to vote your shares in favor of the proposals of the Board of Directors with respect to the items listed on the agenda. The same shall apply for additional or alternative proposals to the agenda items included in this invitation and for new agenda items.

Electronic proxies and voting instructions

Alternatively, shareholders have the possibility to cast their votes by issuing electronic proxies and voting instructions to the Independent Representative via Netvote: www.netvote.ch/lem. Shareholders may provide or change any voting instructions they have communicated electronically until but not later than 22 June 2026, 23:59 (CEST). The e-voting fact sheet and requisite login data are part of the enclosed meeting materials supplied to the shareholders.

Correspondence

We kindly request that shareholders submit any correspondence in connection with the Annual General Meeting by priority mail to LEM HOLDING SA, c/o areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland.

Language

The Annual General Meeting will be held in French. Presentations will be projected in French and English. There will be no simultaneous translation into other languages.

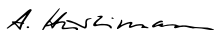
Invitation

This invitation will be published in the Swiss Commercial Gazette on 3 June 2026.

At the end of the Annual General Meeting, we are pleased to welcome all shareholders to a cocktail buffet.

Meyrin, 26 May 2026

On behalf of the Board of Directors of LEM HOLDING SA



Andreas Hürlimann

Chairman of the
Board of Directors



LEM HOLDING SA

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