

Life Energy Motion

# Invitation

Annual General Meeting of Shareholders of LEM HOLDING SA Thursday, 26 June 2025, at 15:30 (CEST) Marriott Hotel, Cointrin, Genève, Switzerland



Leading the world in electrical measurement, LEM engineers the best solutions for energy and mobility, ensuring that our customers' systems are optimized, reliable, and safe.

## Annual General Meeting of Shareholders of LEM HOLDING SA

Invitation to the 2025

LEM's Board of Directors is pleased to invite you to the 2025 Annual General Meeting of Shareholders.

#### Date and time

Thursday, 26 June 2025 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**



### Welcome

Dear Shareholder,

The 2024/25 financial year was shaped by continued geopolitical and economic uncertainties and persistent market headwinds. While the first half remained under pressure due to cautious customer spending and high inventory levels, we saw encouraging signs of recovery in the second half. China in particular showed stabilization, especially in the Automotive business, where we achieved solid sequential growth and regained market share. Demand in EMEA, the rest of Asia and the Americas remained subdued due to cautious capital investments and still elevated stock levels. Nevertheless, we observed early signs of normalization across our businesses, primarily also in Automotive in both Europe and the Americas, where project ramp-ups and improved bookings supported a more positive development. In this environment, LEM continued to move forward, building on a business model that is well-positioned to benefit from global megatrends such as electrification, renewable energies and e-mobility. We invested in innovation, strengthened customer proximity and aligned our structure to meet shifting market realities - mainly in China, where our efforts to win new projects and build regional capabilities have continued to bear fruit.

Weak financial results but strong rebound in China and Automotive bookings The challenging environment in the 2024/25 financial year is reflected in a 24.4% decrease in sales to CHF 306.9 million. At CHF 262.2 million, bookings were 7.8% above the previous year's level. The China region recorded a strong increase of 81.5%, while the Automotive business received 57.4% more bookings.

EBIT declined by 76.7% to CHF 18.9 million, corresponding to an EBIT margin of 6.1%. This includes restructuring costs of CHF 7.9 million for the "Fit for Growth" program. EBIT before restructuring costs would have reached CHF 26.8 million, representing an EBIT margin of 8.7%. Net profit amounted to CHF 8.4 million, after CHF 65.3 million in the previous financial year.

#### Strategic transformation: Fit for Growth

A key milestone of the year was the launch of our company-wide transformation program, "Fit for Growth." This program is designed to improve competitiveness, strengthen our focus on Asia, and make LEM more agile and customer-centric. As global markets for new energy vehicles and renewable energy increasingly shift to Asia, our operations are following this trajectory. With a leaner structure, simplified processes and a sharpened regional focus, we expect "Fit for Growth" – which is progressing according to plan – to deliver significant EBIT improvements of CHF 18 to 22 million in 2025/26 and annual savings of around CHF 35 million from 2026/27 onwards. In line with this strategy, we continued to ramp up production at our new facility in Penang, Malaysia, which now acts as a dual-sourcing hub for Asia, Europe and the Americas. The expanded site enhances our flexibility and proximity to customers while reinforcing supply chain resilience. At the same time, our operations in China remain focused on serving the domestic market, in line with our "China for China" approach.

#### Broad-based downturn across businesses, with early signs of stabilization

The Automation business was impacted by the weak global investment climate and high stock levels, particularly in EMEA and Japan. The situation improved in the fourth quarter and LEM saw slight growth, market share gains, and an increase in short-term orders.

The Automotive business picked up again in the second half of the year, with robust growth in China and project ramp-ups in Europe and the Americas. LEM expects further traction in the coming year, reflected in the strong increase in bookings. Additionally, we secured new project wins in EV battery management and inverter applications across Europe and China, strengthening our leadership position in e-mobility.

In Renewable Energy, business remained challenging due to high inventory levels and weak export activity from China. Nevertheless, the domestic business in China remained robust, and LEM strengthened its position in a consolidating market.

Energy Distribution & High Precision was affected by lower demand for DC meters and project delays in the rollout of charging infrastructure in Western markets, though increasing exports from Chinese charging station manufacturers helped support sales.

Our Track business was subdued in Europe due to expiring retrofitting projects. Follow-up orders will not start before the third quarter 2025/26. Performance in India declined as a result of customers losing market share. However, the business continues to follow long investment cycles, providing steady, albeit slower development opportunities.

#### Economic uncertainty with stabilization emerging in China

The China region showed clear signs of stabilization and LEM demonstrated remarkable resilience in this highly competitive market. This was most noticeable in Automation, Automotive as well as Energy Distribution and High Precision. LEM strengthened its Chinese market position across key segments and secured new customer projects.

In the Rest of Asia, subdued overall market demand was further amplified by high inventory levels. However, the ramp-up of the Penang site supported our ability to serve global customers through cost-effective production and dual-sourcing.

EMEA saw a significant decline in demand across most segments due to the economic slowdown and cautious investment behavior. Only Automotive showed a certain resilience thanks to project ramp-ups.

The development in the Americas region remained weak across most businesses. However, in Automotive, LEM recorded sequential improvement in both sales and bookings in the fourth quarter 2024/25, driven by the ramp-up of battery-related projects.

#### Megatrends driving market demand

LEM is benefiting from fundamental, environmentally-friendly global developments toward electrification, renewable energies and e-mobility – megatrends that remain strong and consistent drivers of demand across all our regions.

A key imperative is that 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  $CO_2$  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 new energy vehicles and renewable energy 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 a volatile short-term environment.

#### Aligning R&D with strategic markets and customer needs

LEM advanced key R&D initiatives and invested in the pre-development of technologies and capabilities supporting innovative product generations (Gen 2 and beyond). Examples include novel mechanical integrations for integrated current sensors, enhancing real-time monitoring and efficiency in power electronics, particularly in high frequency switching applications such as EVs and fast chargers. For smart grids and industrial automation, LEM has developed smart sensors that use energy harvesting and wireless communication, eliminating the need for batteries or wiring and reducing installation and maintenance costs. Other examples are AI-enhanced current sensing, using real-time application data to enable calibration and compensation, as well as multi-parameter sensors combined with onboard

analytics to provide faster anomaly detection in applications such as industrial motors or drives.

Collaboration with research partners, start-ups and technology partners in the field of innovation is an important foundation and prerequisite for LEM to offer highly competitive products to our customers. We also continued to expand our global R&D network, with our centers in Munich and Shanghai playing a central role in customer co-development and platform evolution.

#### Evolving organization to meet new realities

As part of its 'Fit for Growth' initiative, LEM is aligning its structure to better reflect regional market dynamics. The company redefined roles across the organization and simplified decision-making processes.

Our Geneva headquarters will remain focused on strategy and innovation, while our Bulgaria shared service center will take on expanded operational responsibilities. To support this transition, LEM regrettably had to reduce its workforce by around 150 positions, primarily in Europe. We have implemented a generous social plan to support those affected.

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

#### Changes to the Executive Management

As part of the "Fit for Growth" transformation program, LEM has aligned its leadership structure with the new, regionally focused organizational setup. Effective 1 April 2025, the Executive Committee has been streamlined from seven to five members to enhance agility and accelerate decision-making. The EMEA and Americas market regions report directly to CEO Frank Rehfeld. Bastien Musy, previously Senior Vice President for Europe and the Americas, left the organization at the end of March 2025. We thank him sincerely for his contributions and commitment to LEM's success over the past years.

Rodolphe Boschet, previously Chief People and Sustainability Officer, has stepped down from the Executive Committee to take on the leadership role in the implementation of the "Fit for Growth" program. We thank Rodolphe for his energy and drive, which will be instrumental in steering this transformation process.

Antoine Chulia has joined the Executive Committee as Chief Financial Officer, effective 1 May 2025, succeeding interim CFO Thomas Mellano. Antoine brings many years of international financial leadership experience and will be key in driving performance, transparency and financial excellence in the years ahead. We would like to express our warm thanks to Thomas for his high dedication and very valuable support during the interim period.

Sylvain Lieb has been appointed Senior Vice President People and Sustainability, effective 5 May 2025, reporting directly to the CEO. Sylvain focuses on talent development, culture and further integration of sustainability into our core business strategy.

#### Ongoing implementation of sustainability strategy

In the financial year 2024/25, LEM advanced its sustainability journey by reinforcing strong foundations across the organization. Sustainability is currently being embedded throughout the business, with clear responsibilities from the Strategy & Sustainability Committee to local Green Committees. These teams played a vital role in rolling out initiatives such as sustainable commuting and nature programs. Our Climate Fresk workshops were rolled out in Europe, helping employees understand the climate challenge and their role in creating solutions.

LEM made significant progress in reducing Scope 1, 2 and 3 emissions and achieved 99% renewable electricity across its sites in 2024/25. Further initiatives, including the transition from air to sea and rail freight, contributed to a lower carbon footprint. Internally, the company continued to invest in leadership development and aligned incentives with its ESG goals by linking executive remuneration to Scope 1–3 GHG reduction targets. These efforts reflect LEM's belief in collective action, continuous improvement, and staying agile amid global challenges. Detailed information on LEM's ESG priorities and progress can be found in the standalone Sustainability Report.

#### Proposal to refrain from paying a dividend for the 2024/25 financial year

LEM targets a payout ratio significantly above 50% of the consolidated net profit for the year. In view of the profitability and the uncertainty surrounding the economic environment, the Board of Directors proposes not to pay a dividend for the 2024/25 financial year. However, LEM remains committed to sustain its attractive dividend policy in the future.

#### Change to the Board of Directors

Ueli Wampfler has decided not to stand for re-election to the Board of Directors at the upcoming Annual General Meeting on 26 June 2025. Ueli Wampfler has been a member of the Board of Directors for 18 years and has made valuable contributions to LEM's development during this time. The Board of Directors and the Executive Management thank him for his many years of highly valued service and wish him all the best for the future.

#### Outlook

Based on the upward trend in bookings, especially in the Automotive business, LEM sees encouraging signs of stabilization in the current year. Uncertainties remain regarding inventories, particularly in the Automation business. The greatest risks relate to the global impact of the US tariff policy.

#### Sincere thanks

In a year of change and challenge, we are proud of how our teams continued to deliver – staying close to customers, driving innovation and executing our strategic transformation. On behalf of the Board of Directors and the Executive Committee, we extend our deepest thanks to all our employees for their dedication and energy.

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.

A. Hassiman

Andreas Hürlimann Chairman of the Board of Directors

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Frank Rehfeld Chief Executive Officer

### Agenda and proposals

#### 1 Reporting for the financial year 2024/25

- 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 2025

**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 2024/25

**Proposal:** The Board of Directors recommends that the compensation report 2024/25 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 2024/25 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 2024/25.

#### 1.3 Consultative vote on the report on non-financial matters 2024/25

**Proposal:** The Board of Directors recommends that the report on non-financial matters 2024/25 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 2024/25 of LEM HOLDING SA be allocated as follows:

In CHF thousands

Total available earnings	299,110
Net profit of the financial year	14,498
Variation of treasury shares	116
Balance brought forward from the previous financial year	284,496

#### **Proposal of the Board of Directors**

Ordinary dividend	0
Balance to be carried forward	299,110

**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 2024/25.

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 2025 until the Annual General Meeting 2026 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 five 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 2024/25 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 2025 until the Annual General Meeting 2026 will be disclosed in the compensation report 2025/26.

## 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:

- 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 2024/25 (retrospective approval).
- 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 2025/26 (prospective approval) to be paid out in July 2028.
- The third approval relates to the maximum fixed compensation of the members of the Executive Management for the period from 1 October 2025 to 30 September 2026 (prospective approval).

### 5.1 Vote on the aggregate amount of short-term variable compensation of the Executive Management for the financial year 2024/25

**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 2024/25 of CHF 272,303 be approved.

**Explanation:** The proposed amount of CHF 272,303 is composed of the following components:

- Gross short-term variable compensation of the members of the Executive Management for the financial year 2024/25 of CHF 247,548; plus
- Related employer contributions to social security of CHF 24,755.

For further details, please refer to the compensation report 2024/25 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 2025/26

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 2025/26 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 plan 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 conditions. 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 2025/26 will be disclosed in the compensation report 2027/28.

For further details, please refer to the compensation report 2024/25 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 2025 to 30 September 2026

**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 2025 to 30 September 2026 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 2025 to 30 September 2026 will be disclosed in the compensation reports 2025/26 and 2026/27, 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 Chairman (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 26 June 2025.

Ueli Wampfler is not standing for re-election. The Board of Directors thanks him for his valuable services provided as a member of the Board of Directors.

For further details on the nominees as well as their qualifications, see the biographies in the corporate governance report 2024/25 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
- Looser Ulrich Jakob
- Weber Werner Carl

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 2025/26.

**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.

### **Organizational information**

#### **Annual Report and Sustainability Report**

The Annual Report 2024/25 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 2024/25. 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 2024/25



Sustainability Report 2024/25

#### Voting entitlement

Those shareholders entered in the share register on 17 June 2025, 17:00 (CEST), are entitled to vote.

From 17 June 2025, 17:00 (CEST), up to and including 26 June 2025, 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, Attorneysat-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 have to be returned by enclosed envelope not later than 23 June 2025 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: lem.netvote.ch. Shareholders may provide or change any voting instructions they have communicated electronically until but not later than 23 June 2025, 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 4 June 2025.

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

Meyrin, 27 May 2025 On behalf of the Board of Directors of LEM HOLDING SA

A. Hastiman

Andreas Hürlimann, Chairman of the Board of Directors



#### LEM HOLDING SA

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