

Invitation to shareholders to attend the 44. Annual General Meeting of Kardex Holding AG

Thursday, 21 April 2022, 16:00 CET
Thurgauerstrasse 40, 8050 Zurich, Switzerland

Due to the special situation in connection with the coronavirus, the Board of Directors has decided to hold the Annual General Meeting on 21 April 2022 in accordance with Art. 27 of the Covid 19 Regulation 3, **excluding the physical participation of shareholders**, even if at the time of the meeting there is no longer a ban on events in accordance with Art. 6 of the Covid 19 Regulation. All shareholders have the exclusive option of submitting a written or electronic proxy with instructions to the **independent proxy**.

Agenda and proposals of the Board of Directors

1. Annual report, financial statements of Kardex Holding AG and consolidated financial statements as well as the remuneration report for the 2021 financial year

1.1 Approval of the annual report, financial statements of Kardex Holding AG and consolidated financial statements 2021

The Board of Directors proposes approval after taking note of the auditors' report.

1.2 Consultative vote on the 2021 remuneration report

The Board of Directors proposes that the remuneration report for the 2021 financial year be taken note of and agreed upon within the scope of a non-binding consultative vote. The remuneration report can be found on pages 45 to 54 of the Annual Report 2021.

2. Appropriation of available earnings 2021

The Board of Directors proposes that the retained earnings be appropriated as follows:

CHF	31.12.2021
Carried forward from previous year	179.5 million
Net profit 2021	30.6 million
Available retained earnings	210.1 million
Dividend payout	33.2 million
Carried forward to new account	176.9 million

The dividend of CHF 4.30 per share shall be paid on 27 April 2022 (Ex-Date: 25 April 2022; Record Date: 26 April 2022; Payment Date: 27 April 22).

3. Discharge of the members of the Board of Directors and the Group Management

The Board of Directors proposes that the members of the Board of Directors and Group Management be discharged for the 2021 financial year.

4. Elections

4.1 Election of the members of the Board of Directors

The Board of Directors proposes the election of

Mr. Jakob Bleiker	(to date)
Mr. Philipp Buhofer	(to date)
Mr. Eugen Elmiger	(to date)
Mr. Andreas Häberli	(to date)
Mr. Ulrich Jakob Looser	(to date)
Ms. Jennifer Maag	(new)
Mr. Felix Thöni	(to date)

as independent members of the Board of Directors of Kardex Holding AG within the meaning of the Swiss Code of Best Practice for Corporate Governance for a term of office until the close of the next ordinary Annual General Meeting.

4.2 Re-election of the Chairman of the Board of Directors

The Board of Directors proposes the re-election of Mr. Felix Thöni as Chairman of the Board of Directors of Kardex Holding AG for a term of office until the close of the next ordinary Annual General Meeting.

4.3 Re-election of the members of the Compensation and Nomination Committee (CNC)

The Board of Directors proposes the election of

Mr. Philipp Buhofer
Mr. Eugen Elmiger
Mr. Ulrich Jakob Looser

as members of the Compensation and Nomination Committee of Kardex Holding AG for a term of office until the close of the next ordinary Annual General Meeting.

4.4 Re-election of the independent proxy

The Board of Directors proposes the re-election of Wenger Vieli AG, Zurich, Switzerland, as independent proxy for a term of office until the close of the next Annual General Meeting.

4.5 Re-election of the statutory auditors

The Board of Directors proposes the re-election of PricewaterhouseCoopers AG (PwC), Zurich, Switzerland, as auditors for the 2022 financial year.

5. Compensation

5.1 Approval of the maximum compensation for the Board of Directors until the next ordinary Annual General Meeting

The Board of Directors proposes the approval of the maximum total amount of CHF 1'300 thousand for the compensation for the members of the Board of Directors for the term of office until the next Annual General Meeting. Due to the extension of the Board of Directors by one member, an increase of CHF 100 thousand compared to the last term of office is proposed.

The proposed amount also includes compensation for work on the Audit Committee and the Compensation and Nomination Committee.

The Board of Directors newly consists of seven members.

5.2 Approval of the maximum compensation for the Group Management for the 2023 financial year

The Board of Directors proposes the approval of the maximum total amount of CHF 4'750 thousand (of which CHF 1'750 thousand are for fixed salaries and CHF 3'000 thousand for bonuses, social security contributions and fringe benefits) as compensation for the members of the Group Management for the 2023 financial year. Compared to the 2022 financial year, this does not represent an increase.

The Group Management consists of four members.

Miscellaneous

Composition of the BoD and the committees

For the sake of transparency, the composition of the Board of Directors and the committees is presented here, subject to election by the Annual General Meeting:

Name	VR	AC	CNC
Felix Thöni	President		
Ulrich Jakob Looser	Vice President		Chairman
Jakob Bleiker	Member	Chairman	
Philipp Buhofer	Member		Member
Eugen Elmiger	Member		Member
Andreas Häbertli	Member	Member	
Jennifer Maag	Member	Member	

Supporting documents

The 2021 Annual Report, which contains the annual financial statements of Kardex Holding AG, the consolidated financial statements, the remuneration report, the auditor's report, and the agenda with the proposals of the Board of Directors are available for review at the registered office of the company Kardex Holding AG, Thurgauerstrasse 40, 8050 Zurich, Switzerland, for 20 days before the Annual General Meeting. These documents can also be viewed at www.kardex.com.

Voting

Shareholders of Kardex Holding AG entered in the share register as entitled to vote, will be sent a proxy form together with the invitation to the Annual General Meeting. Every shareholder, entered in the share register of Kardex Holding AG on 13 April 2022, 17:30 CET (record date), is entitled to vote. In the period from 14 April up to and including 21 April 2022, no further entries will be made in the share register.

Voting

All shareholders may cast their votes exclusively by written or electronic proxy to the **independent proxy**, Wenger Vieli AG, Zurich, Switzerland.

I. Electronically

Voting and election rights may be exercised electronically by means of proxies and instructions to the independent proxy. The access information can be found on the registration and proxy form sent to you. Instructions given electronically must be submitted or amended by 19 April 2022, 17:00 CET at the latest.

II. In writing

For the written appointment of a proxy, the registration and proxy form sent to you must be completed accordingly, signed and sent, together with any voting instructions, no later than 19 April 2022 at the latest, to the following address: ShareCommService AG, Europastrasse 29, 8152 Glattbrugg, Switzerland.

Without an explicit written instruction, the independent proxy is directed to withhold its vote (Art. 10 para.2 of the Ordinance against Excessive Compensation in Stock Exchange Listed Companies).

Zurich, 16 March 2022

On behalf of the Board of Directors of Kardex Holding AG
Chairman: Felix Thöni