

# INVITATION ANNUAL GENERAL MEETING

**WEDNESDAY, 14 MAY 2025, AT 9:00 A.M.**

**BOSSARD ARENA, GENERAL-GUISAN-STRASSE 4, 6300 ZUG, SWITZERLAND**





## **Dear Shareholders,**

I am delighted to share our 2024 results with you, and to congratulate all our 65,000 Holcim colleagues on their dedication, talent and winning spirit.

They delivered record performance across our regions in challenging market conditions, a truly impressive achievement.

### **Successful strategy execution**

2024 was a successful year for Holcim in terms of business performance, results and shareholder value creation. This is a result of the transformation of Holcim and the disciplined execution of our strategy. Our resilient business model is based on partnering with our customers and offering them the most advanced building solutions. We are also focusing on the most attractive construction markets, investing in innovation and decarbonization, expanding Solutions & Products, disciplined value-accretive M&A, and, most importantly, Holcim's culture of empowered, decentralized leadership.

### **Planned listing of our North American business**

In January 2024, we announced our intent to list our North American business with a full capital market separation. We will create two distinct champions with stronger individual strategic priorities to unlock value for all stakeholders. The listing is planned by way of a 100 percent spin-off to be listed on the New York Stock Exchange, with an additional listing on the SIX Swiss Exchange to accommodate our European investors. The spin-off is subject to shareholder approval at Holcim's Annual General Meeting (AGM) on 14 May 2025 and customary approvals.

## CEO transition

In May 2024, I handed over the CEO role to Miljan Gutovic, following his appointment by the Board as my successor. Miljan has played an instrumental role in Holcim's transformation and has strengthened our business, closing strategic transactions and building winning teams. The handover was seamless, and Miljan did an exceptional job in 2024, as Holcim delivered record results, achieved profitable growth across our markets, and accelerated its leadership in sustainability.

A portrait of Jan Jenisch, Chairman of the Board of Directors, smiling and wearing a dark suit and tie. He is standing with his hands clasped in front of him. The background is a solid blue color.

**Jan Jenisch**  
Chairman of the  
Board of Directors

## **Governance**

A strong Board of Directors, representing the interests of shareholders and all other stakeholders is my top priority. In 2024, we strengthened our Board by adding Catrin Hinkel and Michael McGarry, two new, highly skilled and experienced Board members.

Since the Board has appointed me as the designated Chairman and CEO of the planned North American company, I will not stand for re-election at our AGM.

In Kim Fausing, the Board has proposed a remarkable leader to continue Holcim's success story as the Chairman of the Board. Kim is the highly accomplished CEO of Danfoss, a global technology leader, and has extensive knowledge of Holcim, having served with distinction as a Board member for the past five years.

After 12 years on the Board, Hanne Sørensen will not stand for re-election at this year's AGM. Hanne was entrusted by the Board with the role of Vice-Chairwoman. She also chaired the Nomination, Compensation & Governance Committee and, as the Board's Lead Independent Director, ensured strong independent checks and balances.

Jürg Oleas has been appointed to serve on the Board of the planned North American company, where he will add great value thanks to his long-standing experience as a Holcim Board member. This means he will also not stand for re-election at the AGM. On behalf of the Board, I would like to thank both Hanne and Jürg for their dedicated service and their outstanding accomplishments.

To strengthen the Holcim Board of Directors, two new nominees will be recommended for election at this year's AGM: Adolfo Orive, President and Chief Executive Officer of Tetra Pak, and Dr. Sven Schneider, Chief Financial Officer of Infineon. Both nominees are highly experienced executives from engineering and technology-driven industries, whose expertise will help propel Holcim's next era of growth.

## **Proposed increase in dividend**

On the basis of Holcim's record performance in 2024 combined with a positive outlook for 2025, the Board is pleased to propose a dividend increase of 11 percent to CHF 3.10 per share at the Annual General Meeting.

## **Thank you for your trust**

As you read the Integrated Annual Report 2024, my last as Holcim Chairman, I hope that our achievements in 2024 will inspire you as they have me. Holcim is well positioned for the future, and I hope you share my excitement at what is to come.

A handwritten signature in black ink, appearing to read 'J. Jenisch', with a stylized flourish at the end.

**JAN JENISCH**

Chairman of the Board of Directors

# AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS



# 1

**Management report, annual consolidated financial statements of the Group, annual financial statements of Holcim Ltd, compensation report, report on non-financial matters, climate report; auditor's reports**

## **1.1 Approval of the management report, the annual consolidated financial statements of the Group, and the annual financial statements of Holcim Ltd**

**Proposal of the Board of Directors:** Approval of the management report, the annual consolidated financial statements of the Group and the annual financial statements of Holcim Ltd for the financial year 2024.

**Explanation of the Board of Directors:** The Board of Directors is required by law to submit the management report, the annual consolidated financial statements of the Group, and the annual financial statements of Holcim Ltd for each financial year to the Annual General Meeting for approval. The auditors, Ernst & Young Ltd, Zurich, have audited the consolidated financial statements of the Group and the annual financial statements of Holcim Ltd for the financial year 2024 and recommend them for approval.

## **1.2 Advisory vote on the compensation report**

**Proposal of the Board of Directors:** Acceptance of the compensation report for the financial year 2024 in an advisory vote.

**Explanation of the Board of Directors:** The law and the Articles of Incorporation require the Board of Directors to submit the compensation report for each financial year to the Annual General Meeting. The auditors, Ernst & Young Ltd, Zurich, have audited the compensation report for the financial year 2024 and confirm that it complies with the legal requirements. Further information can be found in the brochure "Compensation Votes" published on Holcim's website at *Holcim.com/agm*.

### 1.3 Advisory vote on the report on non-financial matters

**Proposal of the Board of Directors:** Acceptance of the report on non-financial matters in an advisory vote for the financial year 2024.

**Explanation of the Board of Directors:** Pursuant to Art. 964a et seqq. of the Swiss Code of Obligations, Holcim is required to prepare a report on non-financial matters and to submit such report to the Annual General Meeting. Details on compliance with this requirement can be found in Holcim's Integrated Annual Report 2024 which is published in English on Holcim's website at *Holcim.com*.

Holcim's report on non-financial matters comprises the sections specified on page 410 of Holcim's Integrated Annual Report 2024, and accordingly, the vote under this agenda item 1.3 is limited to such specific sections. Ernst & Young Ltd, Zurich, have undertaken a limited assurance engagement on a selection of non-financial information on page 396, and provided an independent assurance report on page 394. The sections of Holcim's Integrated Annual Report 2024 forming Holcim's report on non-financial matters can also be found in the brochure "Report on Non-Financial Matters" published on Holcim's website at *Holcim.com/agm*.

## 1.4 Advisory vote on the climate report

**Proposal of the Board of Directors:** Acceptance of the climate report in an advisory vote.

**Explanation of the Board of Directors:** The Board of Directors believes that shareholders should have a say on climate-related matters on a regular basis and as in the last three years is seeking the support of shareholders on its climate strategy in an advisory vote in addition to the report on non-financial matters which also includes climate matters. Decarbonizing Holcim to become net-zero is of utmost importance for the company and the purpose of this vote is to hear the opinion of our shareholders on the progress in implementation of the climate strategy presented which is a key pillar of Holcim's overall corporate strategy. Shareholders are not asked to take responsibility for our climate transition strategy, which is among the responsibilities of the Board of Directors. However, the advisory vote on the climate report serves as a basis for further engagement with the shareholders. Whilst the potential support of shareholders will be understood by the Board of Directors as a positive sign regarding Holcim's climate journey, likewise potential criticism will be addressed by engaging with dissenting shareholders to understand their concerns. Holcim will also continue to publish annual climate reports detailing the progress made towards achieving its climate goals. All climate-related information has been included in Holcim's Integrated Annual Report 2024 published on Holcim's website at [Holcim.com](https://www.holcim.com). The climate report is also available in English on Holcim's website, at [Holcim.com/agm](https://www.holcim.com/agm).

# 2

## Discharge of the members of the Board of Directors and the Executive Committee

**Proposal of the Board of Directors:** Granting of discharge to the members of the Board of Directors and the Executive Committee for their activities in the 2024 financial year.

**Explanation of the Board of Directors:** By granting discharge to the members of the Board of Directors and the Executive Committee, the approving shareholders and the Company declare that they will not hold the members of the Board of Directors and of the Executive Committee responsible for events of the past financial year that have been brought to the attention of the Annual General Meeting.

# 3

## Appropriation of available earnings and reserves, distributions

### 3.1 Special distribution by way of a dividend-in-kind to effect the spin-off of Amrize Ltd (including appropriation of available earnings)

**Proposal of the Board of Directors:** Distribution, by way of a dividend-in-kind, of 1 share in Amrize Ltd (an “Amrize Share”) for every dividend-bearing share of Holcim Ltd (the “Spin-off Distribution”). On the statutory stand-alone balance sheet of Holcim Ltd, the Spin-off Distribution shall be made at the book value of Amrize Ltd (“Amrize”), amounting immediately prior to the Spin-off Distribution to a total of approximately CHF 9,247 million (estimated), but in any case not exceeding the sum of CHF 1,774 million and available earnings of Holcim Ltd (of CHF 18,911 million) as at 31 December 2024, and shall be booked in the amount of CHF 1,774 million against foreign capital reserves from tax capital contribution and in the remaining amount against available earnings of CHF 18,911 million (comprising retained earnings of CHF 17,627 million carried forward from the previous year and net income for 2024 of CHF 1,284 million). The Board of Directors shall determine in its discretion the treatment of holders of physical share certificates (“Heimverwahrer”) that do not timely provide the necessary input to receive Amrize Shares (it being understood that respective Amrize Shares shall generally be sold and net cash proceeds shall be delivered to such holders in lieu of Amrize Shares) as well as measures that may be required or advisable under applicable sanctions laws. No distribution will be made with respect to treasury shares held by Holcim Ltd at the time of the Spin-off Distribution.

**The Spin-off Distribution is subject to the following conditions precedent:**

1. The U.S. Securities and Exchange Commission (“SEC”) shall have declared effective the registration statement on Form 10 filed by Amrize with the SEC pursuant to the U.S. Securities Act of 1933, as amended, for the registration of the Amrize Shares and no stop order relating to the registration statement shall be in effect, and no proceedings for that purpose shall be pending before or threatened by the SEC;
2. The New York Stock Exchange shall have approved the listing of the Amrize Shares, subject to official notice of issuance;
3. The SIX Swiss Exchange shall have approved the listing of the Amrize Shares, subject to customary formal requirements;
4. The registration statement on Form 10 shall have been approved by the SIX Prospectus Office for the purpose of the listing on the SIX Swiss Exchange in accordance with article 54 of the Swiss Federal Act on Financial Services dated 15 June 2018 (SR 950.1);
5. Holcim shall have received a tax opinion from Skadden, Arps, Slate, Meagher & Flom LLP substantially to the effect that, among other things, the Spin-off Distribution, together with certain internal reorganization transactions undertaken in anticipation of the Spin-off Distribution, will qualify as a reorganization within the meaning of Section 368(a)(1)(D) and Section 355 of the Internal Revenue Code of 1986, as amended;

6. All actions, filings, permits, registrations and consents necessary or appropriate under applicable federal, state or other securities laws or “blue sky” laws and the rules and regulations thereunder with respect to Amrize shall have been taken or made and, where applicable, become effective or accepted;
7. No order, injunction or decree issued by any governmental authority of competent jurisdiction or other legal restraint or prohibition preventing consummation of the separation of the Amrize business, the spin-off of Amrize, the Spin-off Distribution or any of the related transactions shall be in effect, and no other event outside the control of Holcim shall have occurred or failed to occur that prevents the consummation of the separation of the Amrize business or the spin-off of Amrize (including, but not limited to, Holcim not being able to complete the internal transactions to separate the business currently constituting the Amrize business of Holcim from the other businesses, due to elements outside of its reasonable control); and
8. No other events or developments shall have occurred or exist prior to the ex-dividend date of the Spin-off Distribution that, in the reasonable judgment of the Board of Directors, would result in the separation of the Amrize business, the spin-off of Amrize, the Spin-off Distribution or the related transactions having a material adverse effect (including, but not limited to, material adverse tax consequences or risks) on Holcim or its shareholders.

The Board of Directors shall (i) determine whether these conditions precedent are satisfied and, to the extent legally permissible, have authority to waive the aforementioned conditions precedent if such waiver is, in the judgment of the Board of Directors, in the best interest of Holcim and its shareholders; and (ii) set the record, ex-dividend and settlement dates of the Spin-off Distribution, which shall occur as soon as practicable following the satisfaction (or waiver) of these conditions precedent.

The remaining amount of available earnings that is not used for the Spin-off Distribution shall be carried forward to the new accounts of Holcim Ltd.

**Explanation of the Board of Directors:** The Board of Directors proposes a special dividend-in-kind in the form of Amrize Shares to effect the spin-off of Amrize. Please refer to the shareholder information brochure “Proposed Spin-off of Amrize” published on [Holcim.com/agm](https://www.holcim.com/agm) for further information.

The special dividend-in-kind includes the appropriation of available earnings of the financial year 2024. In addition, a regular cash dividend payable out of capital contribution reserves is proposed under agenda item 3.2. For the distribution of a dividend-in-kind a resolution of the Annual General Meeting is required.

Ernst & Young Ltd, Zurich, has audited the proposed distribution of a special dividend-in-kind and appropriation of remaining available earnings and confirmed in its audit report, included in Holcim’s Integrated Annual Report 2024, that it complies with Swiss law and the Articles of Incorporation.



## 3.2 Cash dividend payable out of capital contribution reserves

**Proposal of the Board of Directors:** Distribution of a cash dividend from foreign reserves from tax capital contributions of CHF 3.10 per registered share of CHF 2.00 par value up to an amount of CHF 1,716 million.

No distribution will be made with respect to treasury shares held by Holcim Ltd at the time of the distribution of the cash dividend.

The last trading day with entitlement to receive the cash dividend is expected to be 16 May 2025, and the shares are expected to be traded ex-dividend as of 19 May 2025. Payment is expected to be made on 22 May 2025.

**Explanation of the Board of Directors:** The Board of Directors is proposing to distribute a regular cash dividend payable out of foreign capital reserves from tax capital contributions in the amount of CHF 3.10 per share. For the distribution of a cash dividend a resolution of the Annual General Meeting is required.

Ernst & Young Ltd, Zurich, has audited the proposed distribution of a cash dividend and confirmed in its audit report, included in Holcim's Integrated Annual Report 2024, that it complies with Swiss law and the Articles of Incorporation.

# 4

## Capital reduction through cancellation of shares repurchased under the share buyback program

**Proposal of the Board of Directors:** (i) Reduction of the share capital of CHF 1,158,249,212 by CHF 24,498,186 to CHF 1,133,751,026; (ii) by way of cancellation of 12,249,093 registered shares with a par value of CHF 2.00 each, all of which are held in treasury and were bought back by Holcim Ltd under the share buyback program announced in March 2024 and completed in December 2024; and (iii) booking of the aggregate capital reduction amount against the minus position for treasury shares on Holcim Ltd's statutory balance sheet.

**Explanation of the Board of Directors:** Under the share buyback program announced in March 2024 and completed in December 2024, Holcim Ltd has repurchased a total of 12,249,093 registered shares for capital reduction purposes. The shareholders are herewith asked to approve the cancellation of the repurchased shares. The capital reduction by way of cancellation of shares requires a notice to the creditors which will be published in the Swiss Official Gazette of Commerce on 15 May 2025 and a report by the auditors Ernst & Young Ltd, Zurich, pursuant to Art. 653m of the Swiss Code of Obligations confirming that the claims of the creditors are fully covered even after the capital reduction. Provided that the proposal is approved and the report by the auditors is received, the Board of Directors will execute the capital reduction by cancellation of the repurchased shares, amend the Articles of Incorporation and record the capital reduction in the Commercial Register.

# 5

## Re-elections and elections

### 5.1 Re-elections of members of the Board of Directors and election of the Chairman of the Board of Directors

**Explanation of the Board of Directors:** Since the term of office of the members of the Board of Directors and of the Chairman ends with the conclusion of the Annual General Meeting 2025, they each have to be re-elected/elected by the Annual General Meeting. The Board of Directors proposes the following members of the Board of Directors, who are available for re-election for a further term of office, for re-election at the Annual General Meeting. Biographical details of all candidates standing for re-election can be found in Holcim's Integrated Annual Report 2024 in the section "Governance, Risk and Compensation" as well as on Holcim's website at [Holcim.com/board-directors](https://www.holcim.com/board-directors).

Jan Jenisch has been appointed as the designated Chairman and CEO of Amrize Ltd, the North American company proposed to be separated and listed as an independent company as per agenda item 3.1, and will therefore not stand for re-election to the Board of Directors of Holcim Ltd. The Board of Directors sincerely thanks Jan for his strong commitment to the company and for his outstanding leadership, which has resulted in Holcim achieving a new level of financial performance based on a superior earnings profile, with industry-leading margins and a strong balance sheet. The Board of Directors proposes Kim Fausing as Chairman of the Board of Directors. Kim is a highly successful CEO of a global technology leader in energy-efficient building solutions, electrification and machine productivity, and was elected to the Board of Directors of Holcim Ltd in 2020.

After 12 years on the Board of Directors, Hanne Sørensen will not stand for re-election at this Annual General Meeting. Hanne was entrusted by the Board of Directors with the role of Vice-Chairwoman. She also chaired the Nomination, Compensation & Governance Committee and, as Lead Independent Director, ensured strong independent checks and balances. Jürg Oleas will also not stand for re-election at this Annual General Meeting, after being appointed as designated member of the Board of Directors of Amrize Ltd. The Board of Directors thanks both Hanne and Jürg for their dedicated service and their outstanding accomplishments.

### **5.1.1 Re-election of Kim Fausing as a member of the Board of Directors and election as Chairman of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Kim Fausing as a member of the Board of Directors and election as Chairman of the Board of Directors for a term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.1.2 Re-election of Prof. Dr. Philippe Block as a member of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Prof. Dr. Philippe Block as a member of the Board of Directors for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.1.3 Re-election of Leanne Geale as a member of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Leanne Geale as a member of the Board of Directors for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.1.4 Re-election of Catrin Hinkel as a member of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Catrin Hinkel as a member of the Board of Directors for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.1.5 Re-election of Naina Lal Kidwai as a member of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Naina Lal Kidwai as a member of the Board of Directors for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.1.6 Re-election of Dr. Ilias Läber as a member of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Dr. Ilias Läber as a member of the Board of Directors for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.1.7 Re-election of Michael H. McGarry as a member of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Michael H. McGarry as a member of the Board of Directors for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

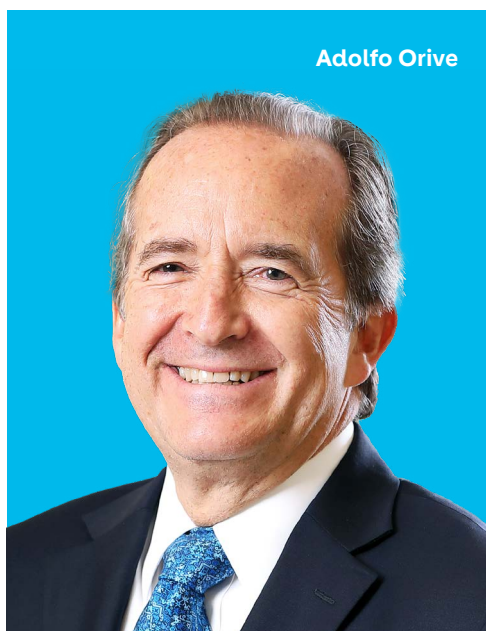
### **5.1.8 Re-election of Claudia Sender Ramirez as a member of the Board of Directors**

**Proposal of the Board of Directors:** Re-election of Claudia Sender Ramirez as a member of the Board of Directors for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

## 5.2 Elections of new members of the Board of Directors

### 5.2.1 Election of Adolfo Orive as a member of the Board of Directors

**Proposal of the Board of Directors:** Election of Adolfo Orive as a member of the Board of Directors for a term of office of one year, expiring with the completion of the Annual General Meeting 2026.





**Explanation of the Board of Directors:** A Mexican national born in 1963, Adolfo Orive holds a bachelor's degree in industrial engineering from Ibero-American University (IBERO) and a master's degree in business administration from Mexico Autonomous Institute of Technology (ITAM).

Adolfo Orive has been President & CEO of Tetra Pak since April 2019, having worked at the company for over three decades leading various functions and businesses across geographies worldwide. The company provides food production and packaging systems in over 160 countries, driven by its purpose to make food safe and available. Under Adolfo Orive's leadership the company has accelerated its sustainability journey, to fulfill its purpose and achieve growth with customers worldwide.

Other activities and functions:

- Member of the Board of Directors of the International Institute for Management Development (IMD) - Lausanne, Switzerland.
- Member of the Board of Directors of the Swedish Swiss Chamber of Commerce - Zurich, Switzerland.

With his extensive experience in leading businesses at the country and regional level, Adolfo Orive will bring valuable expertise to the Board of Directors of Holcim.

### 5.2.2 Election of Dr. Sven Schneider as a member of the Board of Directors

**Proposal of the Board of Directors:** Election of Dr. Sven Schneider as a member of the Board of Directors for a term of office of one year, expiring with the completion of the Annual General Meeting 2026.



**Explanation of the Board of Directors:** A German national born in 1966, Dr. Sven Schneider holds a doctorate in business administration from the University of Trier. He initially completed a banking apprenticeship, then studied business administration at the universities of Regensburg (Germany), Nantes (France) and Trier (Germany), graduating with a master's degree.

In 2019, Dr. Sven Schneider was appointed to the Management Board of Infineon Technologies AG, where he has since been responsible as Chief Financial Officer for Group Finance; Group Financial Controlling & Planning; Treasury; Taxes; Accounting, Consolidation & Reporting; Investor Relations; Compliance; Audit; Risk Management; Internal Controls; Business Continuity (Export Control, Corporate Real Estate & Physical Security, Corporate Business Resilience). He started his professional career in 1995 at Linde AG in the finance department. From 2000 to 2019, he has held leading positions at Linde, most recently as Spokesman of the Executive Board, Chief Financial Officer and Labor Director.

Other activities and functions:

- Member of the Supervisory Board of the publicly listed Covestro AG, Leverkusen, Germany.

Dr. Sven Schneider is a highly experienced and well-rounded Chief Financial Officer with a proven track record in managing large-scale operations and will bring valuable expertise to the Board of Directors of Holcim.

## **5.3 Re-elections of members of the Nomination, Compensation & Governance Committee**

**Explanation of the Board of Directors:** Since by law and according to the Articles of Incorporation, the term of office of the members of the Nomination, Compensation & Governance Committee ends with the conclusion of the Annual General Meeting 2025, they must be re-elected by the Annual General Meeting. The Board of Directors proposes the re-election of the following members of the Nomination, Compensation & Governance Committee by the Annual General Meeting for a further term of office.

### **5.3.1 Re-election of Dr. Ilias Läber as a member of the Nomination, Compensation & Governance Committee**

**Proposal of the Board of Directors:** Re-election of Dr. Ilias Läber as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.3.2 Re-election of Michael H. McGarry as a member of the Nomination, Compensation & Governance Committee**

**Proposal of the Board of Directors:** Re-election of Michael H. McGarry as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

### **5.3.3 Re-election of Claudia Sender Ramirez as a member of the Nomination, Compensation & Governance Committee**

**Proposal of the Board of Directors:** Re-election of Claudia Sender Ramirez as a member of the Nomination, Compensation & Governance Committee for a further term of office of one year, expiring with the completion of the Annual General Meeting 2026.

## **5.4 Election of a new member of the Nomination, Compensation & Governance Committee**

### **5.4.1 Election of Leanne Geale as a member of the Nomination, Compensation & Governance Committee**

**Proposal of the Board of Directors:** Election of Leanne Geale as a member of the Nomination, Compensation & Governance Committee for a term of office of one year, expiring with the completion of the Annual General Meeting 2026.

## 5.5 Re-election of the auditor and re-election of the independent proxy

### 5.5.1 Re-election of the auditor

**Proposal of the Board of Directors:** Conferral of the mandate for the auditor for the 2025 financial year on Ernst & Young Ltd, Zurich, Switzerland.

**Explanation of the Board of Directors:** According to the Articles of Incorporation, the auditors are to be elected annually by the Annual General Meeting. Ernst & Young Ltd, Zurich, has confirmed that it possesses the independence required for this mandate.

### 5.5.2 Re-election of the independent proxy

**Proposal of the Board of Directors:** Re-election of Dr. Sabine Burkhalter Kaimakliotis of Voser Attorneys at Law, Stadtturmstrasse 19, 5401 Baden, Switzerland, as the independent proxy for a term of office of one year, expiring with the completion of the Annual General Meeting 2026.

**Explanation of the Board of Directors:** It is required by law and the Articles of Incorporation that the Annual General Meeting elects the independent proxy annually. Dr. Sabine Burkhalter Kaimakliotis has confirmed that she possesses the independence required for this mandate.

# 6

## Compensation of the Board of Directors and of the Executive Committee

### 6.1 Compensation of the Board of Directors for the next term of office

**Proposal of the Board of Directors:** Approval of the total maximum amount of compensation for the members of the Board of Directors for the period from the Annual General Meeting 2025 to the Annual General Meeting 2026 of CHF 4,500,000.

**Explanation of the Board of Directors:** It is required by law and the Articles of Incorporation that the maximum aggregate compensation of the members of the Board of Directors is approved by the Annual General Meeting each year. Further information can be found in the brochure “Compensation Votes” published on Holcim’s website at [Holcim.com/agm](https://www.holcim.com/agm).



## 6.2 Compensation of the Executive Committee for the 2026 financial year

**Proposal of the Board of Directors:** Approval of the total maximum amount of compensation of the Executive Committee for the 2026 financial year of CHF 32,000,000.

**Explanation of the Board of Directors:** It is required by law and the Articles of Incorporation that the maximum aggregate compensation of the Executive Committee is approved by the Annual General Meeting each year. Further information can be found in the brochure “Compensation Votes” published on Holcim’s website at [Holcim.com/agm](https://www.holcim.com/agm).

**Holcim Ltd**  
**JAN JENISCH**

Chairman of the Board of Directors  
Zug, 14 April 2025

(The original German text as published in the Swiss Official Gazette of Commerce is binding.)

# DOCUMENTATION AND VOTING INSTRUCTIONS



## Documentation

An extract of the Holcim Integrated Annual Report 2024 will be delivered to shareholders upon written request (see enclosed form) starting 29 April 2025. This extract is an integral part of the Holcim 2024 Integrated Annual Report. A printed version is available in English and German.

The complete Holcim Integrated Annual Report 2024 (English only) with the management report, the annual consolidated financial statements of the Group and the annual financial statements of Holcim Ltd, the compensation report, the report on non-financial matters, the climate report, the auditor's reports, and the proposal for the appropriation of retained earnings is available on *Holcim.com*.



### **Admission to the Annual General Meeting**

Upon written request, shareholders will receive an admission card prior to the Annual General Meeting. The shareholders of Holcim Ltd registered in the share register on 5 May 2025 as shareholders with voting rights shall be entitled to vote.

Delivery of the admission cards will be carried out starting 6 May 2025.

The registration in the share register has no influence on the trading of shares by shareholders before, during and after the Annual General Meeting.



### **Issue of proxy**

Shareholders who are not able to attend the Annual General Meeting in person may elect to be represented by a third party, or by the independent proxy Dr. Sabine Burkhalter Kaimakliotis of Voser Attorneys at Law, Stadtturmstrasse 19, 5401 Baden, Switzerland. Please use the enclosed proxy form for granting power of attorney.



### **Authorization and instructions to the independent proxy in electronic form**

Shareholders may cast their votes electronically at *Holcim.com/agm* by issuing a power of attorney and their instructions electronically to the independent proxy. The requisite login data is included in the invitation documents provided to the shareholders. The GVMANAGER Online shareholder application is used, and Devigus Ltd supports the independent proxy. Shareholders may submit their voting instructions electronically, or change any instructions they may have already provided, up to but no later than 12 May 2025 at 11:59 p.m.



### **Speakers' desk**

Shareholders who wish to speak at the Annual General Meeting are requested to notify the speakers' desk (Wortmeldeschalter) near the podium before the Annual General Meeting begins.



### **Simultaneous translations**

The Annual General Meeting will be conducted in German and partially in English. Simultaneous translation into German and English will be available.



### **Cloakroom**

Backpacks, umbrellas, bags and other bulky items are to be left at the cloakroom.



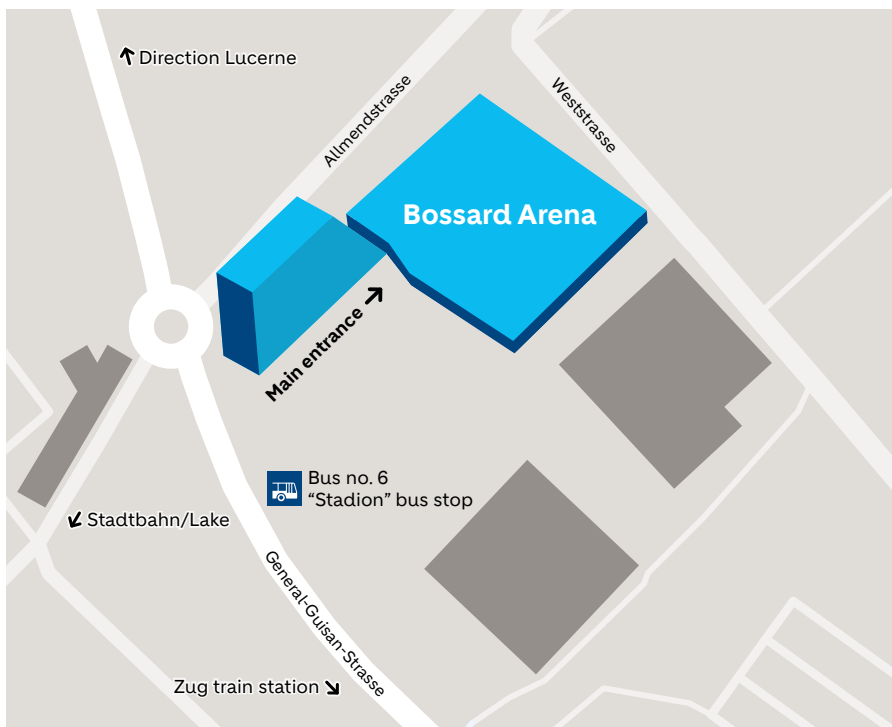
### **Means of transport**

Shareholders are asked to use public transport as there will be only limited parking facilities (for a fee) at the meeting location, Bossard Arena, Zug.



### **Live webcast**

The Annual General Meeting will be broadcast live on the internet, via [Holcim.com/agm](https://Holcim.com/agm).



Bus line 6 runs from Zug train station to the “Stadion” stop, which is located right next to the Bossard Arena.

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