

Clarifications regarding AGM 2026 Agenda Items

Item 1.3: 2025 Remuneration Report (Consultative Vote)

Performance of LTIP Grant FY 2023

For the LTIP grant made in FY 2023, covering the three-year performance period from FY 2023 to FY 2025, the overall vesting multiple is 0.18 (on a scale of 0.0 to 2.0), indicating a payout well below target.

The vesting outcome is based on two equally weighted performance metrics: relative TSR and EPS. As illustrated in Exhibit 19 of the Remuneration Report, Landis+Gyr's three-year average relative TSR percentile rank was below the threshold level, resulting in a zero vesting outcome for the TSR component.

EPS performance (see Exhibit 20 of the Remuneration Report) exceeded threshold but remained below target, resulting in a vesting multiple of 0.36 for this component. As disclosed on page 16 of the FY 2025 Remuneration Report, reported EPS performance was impacted by one-off items, primarily goodwill impairment and transformation-related expenses. The Board exercised its discretion to normalize these one-off effects in order to reflect the underlying business performance.

Absent such normalization, EPS performance would have fallen below threshold, resulting in no vesting for this component. Notwithstanding this adjustment, the resulting overall vesting multiple of 0.18 remains significantly below target achievement, underscoring the overall modest performance outcome under the FY 2023 LTIP.

Retention Bonus

As disclosed on page 15 of the Remuneration Report, one member of the Group Executive Management was granted a retention bonus in FY 2025. The bonus, amounting to CHF 320,000, is payable after 22 months, subject to continuous employment through the retention period. The retention bonus was granted to secure business continuity during a critical transformation phase for the Company and to ensure stability within the Group Executive Management after the significant turnover experienced in the prior year.

Item 6.1: Venue of the General Meeting

Landis+Gyr wishes to reaffirm the intent of Agenda Item 6.1, which proposes to remove the current sunset provision relating to the possibility of holding General Meetings electronically.

The proposed amendment is intended solely to preserve flexibility under Swiss corporate law and does not reflect any change in Landis+Gyr's current approach to shareholder meetings.

The Board remains committed to holding Annual General Meetings in person and does not intend to use virtual only Annual General Meetings as a regular governance practice. The authority to convene virtual only Annual General Meetings is being retained solely to provide flexibility in exceptional circumstances, such as a pandemic, health & safety concerns, or other material circumstances or considerations of the Board with regard to the respective shareholder composition.

To date, Landis+Gyr has held only one virtual Extraordinary General Meeting, which was convened for the specific purpose of electing one member of the Board of Directors. The Board currently expects that future Extraordinary General Meetings would also be held in person, unless circumstances make a virtual format appropriate or necessary.

The format of shareholder meetings will continue to be reviewed annually by the Board, taking into account the interests of shareholders and the specific circumstances at the time.