

April 25, 2025

ORIOR AGM – Board of Directors statement on the proposed executive Chairwoman position

Dear shareholders,

The purpose of this letter is to outline the position of ORIOR AG («**ORIOR**» or the «**Company**») concerning the proposal by the Board of Directors (the «**Board**») on agenda item 6.1 a), i.e. the election of Monika Friedli-Walser as member and Chairwoman (the «**Chairwoman**») of the Board and, simultaneously, to appoint her as Delegate of the Board of Directors (the «**Delegate**») and chair of the Executive Committee. While we are aware of the challenges accompanying such combination of roles and concentration of power, we are convinced that it is currently the best possible solution for the ORIOR Group and that the current situation at ORIOR merits a deviation from the prevailing dual leadership approach.

The acting interim CEO, Filip De Spiegeleire, has declared himself available for management duties until spring 2025 at the latest. Over the past few months, the Nomination and Compensation Committee and the Board have been diligently searching for the right candidate to fill the role of CEO and have conducted several interviews. The requirements are extensive, especially given the challenging situation ORIOR faces. To date, we have not yet identified the right candidate. Given the significance of this pivotal role at ORIOR, we believe it is essential to take the necessary time to make a well-considered decision rather than rush into one. Board member Monika Friedli-Walser is well-acquainted with ORIOR and is therefore able to assume the role of Delegate effectively and on short notice. She stepped down from some of her current responsibilities at the Volare Group at the beginning of the year and is planning to withdraw from further operational activities in the near future to focus on her duties at ORIOR.

Monika Friedli-Walser is an entrepreneur who has consistently demonstrated throughout her professional career that she can successfully shape the path of the companies she is involved in with determination, consistency, humanity and a down-to-earth attitude. Once a new CEO is appointed, Monika Friedli-Walser will step down from operational management and focus on her role as Chairwoman.

However, we recognize the potential for conflicts of interest and, therefore, are committed to ensure appropriate controls and propose the appointment of Mr. Felix Burkhard as Lead Independent Director at the upcoming Annual General Meeting 2025 of ORIOR (the «**AGM**») to uphold good corporate governance. The duties and powers of the Lead Independent Director, as will be outlined in ORIOR's revised organisational regulations to be published ahead of the AGM, will extend to ensure compliance with the rules of good corporate governance in the Boards' decision-making process. The new organisational regulations will provide for all appropriate control mechanism as is considered best corporate governance in instances of combining the roles of Chairwoman and Delegate. Additionally, the Lead Independent Director



will have, if necessary, the power to convene and hold meetings with the independent members of the Board, excluding the Chairwoman. Furthermore, Monika Friedli-Walser decided not to chair any Board committees. These measures are in line with the recommendations provided by the Swiss Code of Best Practice for Corporate Governance.

ORIOR is committed to the highest standards of corporate governance in all aspects, including structure and organisation, checks and balances, shareholders' right, transparency and disclosure. In recent years, we have implemented several measures to further strengthen our corporate governance in many respects, and we regularly review our approach to ensure it remains the most appropriate for ORIOR and our shareholders.

We will continuously endeavour to address any issues or suggestions shareholders may have regarding our corporate governance. We are happy to speak with any shareholder on this or any related matters.

Yours respectfully,
Board of Directors of ORIOR AG