

Compensation Report 2025

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01 Introduction

This compensation report has been prepared in accordance with the Swiss Code of Obligations, the principles of the Swiss Code of Best Practice for Corporate Governance of *economiesuisse*, as well as the corporate governance reporting directive of the SIX Swiss Exchange (its Directive on Information Relating to Corporate Governance).

The compensation report discloses the compensation and shareholdings of the members of the Board of Directors and Executive Committee for fiscal years 2025 and 2024. The expense for their compensation (disclosed in accordance with International Financial Reporting Standards) is presented in the consolidated financial statements of Comet Holding AG within note 30, "Compensation of the Board of Directors and Executive Committee".

02 Statutory provisions and compensation governance

02.1 Provisions that govern compensation

Compensation-related provisions are specified in the Articles of Association (which are published on the Group's website at www.comet.tech/en/investors/downloads) and implemented in corresponding Group regulations. Articles 20 to 24 of the Articles of Association govern compensation approval, the compensation of the Board of Directors and Executive Committee, the composition of performance-based compensation, and the terms of share awards.

02.2 Shareholders' say on pay

Under the Swiss Code of Obligations and the Articles of Association of Comet Holding AG, the amounts of the respective aggregate compensation of the Board of Directors and Executive Committee require shareholder approval in a binding vote at the Shareholder Meeting. Under article 20 of the Articles of Association of Comet Holding AG, shareholders vote on the following:

- The maximum fixed compensation of the Board of Directors for the coming term of office (prospective vote);
- The maximum fixed compensation of the Executive Committee for the next fiscal year after the year of the Annual Shareholder Meeting (prospective vote);
- The maximum variable compensation of the Executive Committee for the next fiscal year after the year of the Annual Shareholder Meeting (prospective vote), if such compensation relates to multi-year compensation plans and the maximum value can be determined;
- The short-term variable compensation of the Executive Committee for the last fiscal year before the year of the Annual Shareholder Meeting (retrospective vote).

The requirement of this binding vote provides shareholders an extensive say on pay.

03 Determination of compensation and compensation principles

03.1 Determination of compensation and compensation principles

The design, regular review and evaluation of the compensation system are the responsibility of the Nomination and Compensation Committee (NCC). The composition and responsibilities of the NCC are outlined in the corporate governance report.

Subject to the limits of the maximum aggregate amounts approved by the Annual Shareholder Meeting, the Board of Directors annually prepares the compensation proposals, as follows:

Decision on	CEO	NCC	Board of Directors	Shareholder Meeting
Compensation policy and guidelines under the Articles of Association		Proposes	Approves	Binding vote
Maximum aggregate compensation of the Board of Directors		Proposes	Reviews	Binding vote
Individual compensation of Board members		Proposes	Approves	-
Fixed compensation of the CEO		Proposes	Approves	Binding vote as part of the prospective vote on the maximum aggregate fixed compensation of the Executive Committee
Fixed compensation of the other members of the Executive Committee	Proposes	Reviews	Approves	Binding vote as part of the prospective vote on the maximum aggregate fixed compensation of the Executive Committee
Long-term incentive plan of the CEO		Proposes	Approves	Binding vote as part of the prospective vote on the maximum aggregate variable compensation of the Executive Committee
Long-term incentive plan of the other members of the Executive Committee	Proposes	Reviews	Approves	Binding vote as part of the prospective vote on the maximum aggregate variable compensation of the Executive Committee
Profit-sharing plan of the CEO		Proposes	Approves	Binding vote as part of the retrospective vote on variable compensation (other than the long-term incentive plan) for the last fiscal year before the year of the Annual Shareholder Meeting
Profit-sharing plan of the other members of the Executive Committee		Proposes	Approves	Binding vote as part of the retrospective vote on variable compensation (other than the long-term incentive plan) for the last fiscal year before the year of the Annual Shareholder Meeting

03.2 Compensation of the Board of Directors

Compensation principles

Every year, the Board of Directors submits its proposal for the maximum aggregate amount of Board compensation to the Annual Shareholder Meeting for approval. The amounts of Board members' compensation are set to reflect the Comet Group's industry environment and are regularly reviewed against benchmarks representing small and mid-sized publicly traded companies with support from external experts. The latest such review was performed in fiscal year 2021.

The compensation details are specified in a Board-approved compensation plan in the form of a set of regulations. The compensation consists of a combination of a base retainer and fees for committee work. This structure is consistent with standard market practice for companies listed on the SIX Swiss Exchange.

Structure of the compensation system

Overview of Board of Directors' compensation structure:

In CHF (gross)	Base retainer	Fees for committee work		Flat expense allowance (additional)
		Chair of AC, NCC or TC	Member of AC, NCC or TC	
Function				
Chair of the Board	250,000	–	–	12,000
Vice Chair of the Board	120,000	25,000	–	6,000
Member of the Board	100,000	25,000	15,000	5,000

The sum of the base retainer and fees for committee work is split into a cash portion of 60% and a share-settled portion of 40%. The reported compensation in section 4.1 includes the cash portion of the retainer, the value of the share-settled portion and, additionally, the actual employer contributions to social security plans. In addition, a flat expense allowance is provided, which is paid in cash. This allowance qualifies as reimbursement of expenses and is therefore not considered part of the compensation itself.

The Board members' normal term of office begins on the date following the day of the Annual Shareholder Meeting that elects them and ends on the date of the next Annual Shareholder Meeting. When a new member joins the Board of Directors, the compensation is paid on a prorated basis from the day of election. If a member leaves the Board before the end of a term, the retainer is calculated on a prorated basis to the date of departure. In the case of prorated retainers as well, 60% is paid in cash and 40% is paid in shares.

03.3 Compensation of the Executive Committee

Compensation principles

The compensation system is designed to attract and retain excellent management and specialist staff. Comet seeks to set compensation levels that reflect the individual levels of skills and responsibility in the Group and that bear comparison with other employers competing with Comet for talent. This aim is supported by a fair system of remuneration designed to match levels of pay offered by listed peer companies.

The compensation elements thus take into account short-term and long-term aspects of sustainable company performance and development. Comet believes that its remuneration architecture creates an effective link between compensation and performance that generates lasting value for shareholders.

The compensation of the Executive Committee is specified in Board-approved regulations. The CEO recommends the amounts of fixed compensation for the other Executive Committee members to the NCC. The NCC then prepares a specific proposal for the amounts of the individual fixed compensation of the CEO and each of the other Executive Committee members, for approval by the full Board of Directors. The NCC also bases its proposals on general experience and on levels of compensation at peer companies; the underlying benchmarking data is purchased from third-party market data providers. The full Board of Directors periodically reviews, sets and approves the compensation levels, based on the proposal of the NCC.

Every year, the Board of Directors submits its proposals for the aggregate amounts of Executive Committee compensation to the Annual Shareholder Meeting for approval, specifically:

- The maximum fixed compensation of the Executive Committee for the next fiscal year after the year of the Annual Shareholder Meeting (prospective vote);
- The maximum long-term variable compensation of the Executive Committee for the fiscal year after the year of the Annual Shareholder Meeting (prospective vote), if such compensation relates to multi-year compensation plans and the maximum value can be determined;
- The short-term variable compensation of the Executive Committee for the last fiscal year before the year of the Annual Shareholder Meeting (retrospective vote).

In accordance with article 735a of the Swiss Code of Obligations and the Articles of Association, the Comet Group is authorized to pay an additional amount to new external members joining the Executive Committee during a period for which the Shareholder Meeting has already approved the compensation, if the already approved maximum aggregate amount is not sufficient to cover the compensation. The aggregate additional amount per compensation period must not exceed

40% of the approved maximum aggregate amount of compensation of the Executive Committee.

Structure of the compensation system

The remuneration of the members of the Executive Committee consists of fixed component ("fixed compensation") and a performance-related component ("variable compensation"). The total compensation takes into account the recipient's position and level of responsibility. The variable compensation of the Executive Committee members is structured as a short-term incentive plan (STIP) and a long-term incentive plan (LTIP). It is designed to heighten the commitment of the CEO and the other Executive Committee members to the Comet Group. The variable compensation is based on the regulations approved by the Board of Directors.

The STIP is a profit-sharing arrangement based on the Group's performance in terms of the combination of (i) its rate of sales growth year-over-year and (ii) its net income. Up to and including 2024, four members of the Executive Committee who participated in the former LTIP received their annual STIP payment in cash (two-thirds) and in shares (one-third) as a transition element between the former LTIP and the current LTIP for which the first vesting will occur in May 2026. From 2025 onwards, the STIP is paid entirely in cash for all members of the Executive Committee.

The LTIP, which has been in effect since January 1, 2023, is designed as a three-year performance share unit (PSU) plan based on three key performance indicators (ROCE; sales growth measured against the NASDAQ Global Semiconductor Index; and ESG scorecard). PSUs convert into Comet shares at the end of the three-year vesting period, which commences on the grant date in May. The number of Comet shares delivered at vesting ranges from 0% to 200% of the initial number of PSUs granted, depending on the achievement levels of the above-mentioned KPIs over the three-calendar-year performance cycle. The shares delivered under the LTIP do not have a holding period. The first payout will be in May 2026.

Since 2023, the relative level of entitlement of newly appointed Executive Committee members in the ongoing annual short-term incentive plan (STIP) was reduced in favor of a greater proportional entitlement to the long-term incentive plan (LTIP). For those four members of the Executive Committee who participated in the former LTIP, the reduction of the STIP entitlement commenced in 2025, as the transition period between the former LTIP and current LTIP was completed at the end of 2024.

The compensation system for the members of the Executive Committee is structured as follows:

Type of compensation	Form of delivery	Purpose	Drivers
Fixed compensation	Monthly payment in cash	Pay for position	Nature and level of position, individual qualifications, market conditions
Short-term profit-sharing plan (STIP)	Annual payment in cash	Profit-sharing based on corporate financial results	Corporate financial results in terms of profitable growth
Long-term incentive plan (LTIP)	Performance share units, which are converted into Comet shares after three years (without holding period)	<ul style="list-style-type: none"> • Alignment with long-term corporate targets • Retention of executive staff • Shareholder alignment 	<p>Over a three-year performance period:</p> <ul style="list-style-type: none"> • Sales growth measured against the NASDAQ Global Semiconductor Index • Return on capital employed • ESG scorecard
Social benefits	Company pension, social security contributions, short-term disability and accident insurance	Risk protection	Local legislation and voluntary benefits in line with market
Flat expense allowance	Monthly payment in cash	Defraying of minor expenses	Local legislation, tax authorities
Other benefits, incl. benefits in kind	Costs paid directly by company or reimbursed in cash	Pay for position	Local market practice

Caps

There are individual upper limits on the total variable compensation of the CEO and the other members of the Executive Committee. The upper limit caps the individual's combined compensation under the STIP (profit-sharing) and LTIP. For the CEO this maximum (the upper limit for the combined total of STIP actual compensation and the LTIP grant value in the form of PSUs) is 200% of the fixed compensation. For each of the other members of the Executive Committee, this maximum (the upper limit for the combined total of STIP actual compensation and the LTIP grant value in the form of PSUs) is 150% of the fixed compensation.

The members of the Executive Committee have employment agreements with a notice period of not more than six months. There is no entitlement to hiring bonuses or termination benefits of any kind.

Fixed compensation

All members of the Executive Committee receive fixed compensation that is paid monthly, as well as a flat expense allowance. The fixed

compensation is determined by the individual's amount of responsibility, role, performance, experience, skills, and by local market conditions. These elements of compensation are paid in cash.

Short-term incentive plan (STIP)

In addition to the fixed compensation, the Executive Committee members are eligible for annual profit-sharing compensation (this represents the STIP). The total pool of profit-sharing compensation for all eligible employees is calculated as a percentage of the Group's consolidated net income. This percentage rate is dependent upon the Group's rate of sales growth compared with the prior year. For fiscal year 2025, the percentage of Group net income was determined according to the following model, unchanged from fiscal year 2024:

Sales growth	Percentage of net income
Less than 5%	15%
5%-15%	Linear increase between 15% and 25%
More than 15%	25%

In fiscal year 2025, 15.0% of the Group's total consolidated net income (after profit-sharing) was accrued for distribution as short-term profit-sharing compensation (prior year: 22.1%).

The members of the Executive Committee and all employees eligible for profit-sharing are assigned to one of seven compensation groups. These seven groups consist of the CEO, the other members of the Executive Committee, and, subdivided into five groups, the other eligible employees. Each compensation group is assigned a different multiplier. The multipliers are set by the Board of Directors of Comet Holding AG. The product of this multiplier and the gross annual base salary determines the respective share assigned to the individual member of the Executive Committee or individual other employee in the allocation of the total profit-sharing pool. The individual share of the total profit-sharing pool is calculated using the following model:

a) Calculation of individual share in the total profit-sharing pool

$$\text{Individual share of an employee in the total profit-sharing pool} = \frac{\text{Annual gross salary} \times \text{Multiplier}}{\text{Sum of weighted gross salaries}^1}$$

¹ The sum of the weighted gross salaries is equal to the sum of the gross salaries of all STIP-eligible employees weighted by the corresponding multipliers

b) Calculation of individual profit-sharing amount

$$\text{Individual profit-sharing amount} = \text{Individual share} \times \text{Total amount of profit-sharing pool}$$

The entire profit-sharing pool is allocated among the members of the Executive Committee and all other eligible employees, using the allocation formula presented above.

A precondition for paying any profit-sharing compensation is that, after the accrual of this distribution, the Group must still be able to report positive consolidated net income. Executive Committee members, or other employees, who join Comet intra-year participate in profit-sharing on a prorated basis. In the event of intra-year termination of the employment relationship, payment is made on a prorated basis, subject to prevailing termination conditions as applicable in the respective country. Any payment to the CEO and to the other members of the Executive Committee must be approved by the Board and is only made after ratification by the shareholders at the Annual Shareholder Meeting as part of the binding retrospective vote on the short-term variable compensation of the Executive Committee, and after shareholders' approval of the consolidated financial statements.

Long-term incentive plan (LTIP)

Since January 1, 2023, the revised long-term incentive plan (LTIP) aims to foster long-term profitable growth, sustainability, shareholder return, and executive retention. It offers equity-based performance-driven rewards to the CEO, other members of the Executive Committee, and selected key employees across the Comet Group, thus reinforcing their focus on executing our strategy and aligning their interests with our objective of enhancing shareholder value.

The LTIP uses performance share units (PSUs), which are granted to eligible employees with specific performance conditions that result in a potential vesting into Comet shares after three years.

PSUs are granted once a year after the AGM. The number of PSUs to be granted is calculated by dividing the participant's individual grant value by the 20-day average closing Comet share price preceding the grant. In 2025, the LTIP grant value corresponded to 64% (2024: 64%) of the base salary for the CEO and was between 38% and 39% (2024: 38%–39%) of the base salary for other members of the Executive Committee.

At the conclusion of the three-year vesting period, granted PSUs are converted into Comet shares, contingent upon the satisfaction of pre-defined service and performance criteria. Failure to meet the service condition due to termination of employment during the three-year vesting period results in partial or full forfeiture of the granted PSUs.

The achievement of three specific performance objectives over a prospective performance period of three years determines the number of shares to be delivered per PSU at the vesting date:

- Sales growth vs. NASDAQ GSOX Semiconductor Index weighted at 33%,
- ROCE weighted at 34%, and
- ESG performance (scorecard) weighted at 33%.

The performance targets for each performance measure are defined so as to encourage high performance while providing a realistic performance-related opportunity for vesting. The particular performance levels for threshold (0% vesting multiple), target (100% vesting multiple), and cap (200% vesting multiple) for each measure are recommended by the NCC and approved by the Board of Directors in line with the strategic goals of the Comet Group.

Achievement is assessed independently for each performance measure. However, the combined total of Comet shares delivered after vesting can never exceed twice the number of PSUs initially granted. Further, if performance of all three measures remains below the respective thresholds, the resulting combined conversion multiple is zero and consequently no PSUs will vest.

For the 2023 LTIP, the performance period ended on December 31, 2025 and the PSUs will vest in May 2026. Since Comet's sales growth, measured against the NASDAQ Global Semiconductor Index between January 1, 2023, and December 31, 2025, is a key performance indicator of this plan, the final vesting multiplier and the resulting number of shares to be delivered will be determined in April 2026, following the publication of the 2025 financial results of all constituents of the index. The final vesting multiplier and the resulting numbers of shares delivered, accounting for the achievements of all performance indicators, will be published in the 2026 compensation report.

For the 2025 LTIP, the performance period started on January 1, 2025, and ends on December 31, 2027. The vesting curves for financial performance measures were set as follows:

Performance measure

Performance measure	Threshold	Target	Cap
Annual sales growth measured against the NASDAQ Global Semiconductor Index (GSOX) over the three-year period	25 th percentile	50 th percentile	75 th percentile
		Linear interpolation between these levels	
	8.6%	13.9%	18.6%
Average annual ROCE over the three-year period		Linear interpolation between these levels	

The ESG performance is encapsulated within the ESG scorecard, which comprises objectives that are equally weighted across environmental and social criteria. The environmental criteria are tied to Comet's commitment to ensure a consistent, high-standard environmental management framework and to sourcing 80% of its total electricity consumption from clean electricity by 2025 and 100% by 2030. The definition of clean electricity and the calculation methodology of the share of clean electricity are presented within the sustainability report in the section "Basis of calculations and definitions". On the social side, the objectives are centered on enhancing employee well-being, as measured by the rate of voluntary turnover, and promoting diversity within leadership, specifically by achieving a balanced gender representation in manage-

ment positions. Similar to financial metrics, specific threshold, target, and cap performance levels that are aligned with the company's strategic goals were set for each ESG objective by the Board of Directors, following the NCC recommendations.

Vesting conditions are based on the following parameters (schedule: cliff vesting):

Reason for termination	Consequence
Termination by employer for cause (article 337 CO)	Forfeiture of any unvested PSUs
Voluntary termination	<ul style="list-style-type: none"> •Generally, forfeiture of any unvested PSUs •Exception handling: In cases of justified exceptions for good reason¹, the NCC may, in order to reflect the effective service period, recommend to the BoD a pro rata reduction of the number of PSUs granted (regular vesting date and performance measurement apply)
Retirement	The number of PSUs is reduced proportionally based on the number of whole months that have elapsed between the last working day and the end of the vesting period in relation to the length of the entire vesting period (regular vesting date and performance measurement apply)
Death, permanent disability or permanent incapacity to work due to illness	Early vesting as of the contractual termination date, with the performance factor set at 100% (no performance measurement)
Change of control (CoC)	The number of PSUs is reduced pro rata based on the change-of-control date, to reflect the effective service period (100% vesting, no performance measurement)
Termination by employer for other reasons	The number of PSUs is reduced proportionally based on the number of whole months that have elapsed between the last working day and the end of the vesting period in relation to the length of the entire vesting period (regular vesting date and performance measurement apply)

¹ Examples of good reason: Voluntary resignation upon early retirement; disability; or incapacity to work due to illness

03.4 Compensation system for employees below the Executive Committee level

Compensation principles

The compensation systems for the Board of Directors and the Executive Committee are covered in separate sections above.

The compensation system for Comet's other employees has two main elements: All employees receive fixed compensation, and employees eligible for profit-sharing under the STIP may earn a performance-based pay component.

Structure of the compensation system

Fixed compensation

All employees receive fixed compensation that is paid periodically in cash. The fixed compensation is determined by the individual's amount of responsibility, role, performance, experience, skills, and by local market conditions.

STIP

The calculation of an eligible individual's effective profit-sharing compensation is based on the allocation formula shown in the preceding section (03.3). The STIP is settled in cash.

04 Disclosure of compensation and external positions of the Board of Directors and Executive Committee

The following disclosures represent all compensation of the members of the Board of Directors and Executive Committee and their related parties¹ for fiscal years 2025 and 2024, disclosed in accordance with articles 732 et seq. of the Swiss Code of Obligations for companies whose shares are listed on a stock exchange. Further details on the included individuals and their positions in the Group are provided in the corporate governance report within this annual report.

¹ Related parties are persons outside Comet who are related to members of the Board of Directors or Executive Committee within the meaning of article 678 of the Swiss Code of Obligations by virtue of close personal or economic ties in law or in fact.

04.1 Members of the Board of Directors

The compensation of the Board of Directors is set at the Annual Shareholder Meeting for a period of one year. The Board's term of office, and therefore its annual compensation period, does not match the fiscal year.

The Annual Shareholder Meeting prospectively approves the Board's compensation for a period of one year ending at the subsequent Annual Shareholder Meeting. The following tables show the actual compensation for the Board of Directors for fiscal years 2025 and 2024. As can be seen from the tables, the Board compensation for the term of office ending at the 2026 Annual Shareholder Meeting will be within the maximum aggregate amount approved by the Annual Shareholder Meeting in 2025. The aggregate amount of the Board's compensation in fiscal year 2025 is lower than in fiscal year 2024. This is due to the re-

duction in Board membership from seven to six at the 2025 Annual Shareholder Meeting and to the fact that no fees were paid for the Chair of the Technology Committee position after the 2025 Annual Shareholder Meeting, as the role has been held by the Chair of the Board since then.

Fiscal years 2025 and 2024 (audited table)

In CHF (gross)	Total cash compensation ¹	Share-settled compensation ²	Total before social security contributions	Social security contributions ³	Total compensation in fiscal year 2025	Total compensation in fiscal year 2024
Tosja Zywiets Member of the Board (until April 19, 2024)	—	—	—	—	—	43,022
Paul Boudre Member of the Board (until April 10, 2025)	42,135	28,090	70,225	3,504	73,729	241,732
Benjamin Loh Chair of the Board	131,319	87,546	218,865	12,551	231,416	109,906
Mariel Hoch Vice Chair of the Board	86,918	57,945	144,863	8,720	153,583	160,201
Heinz Kundert Member of the Board	77,926	51,951	129,877	—	129,877	167,404
Patrick Jany Member of the Board	81,393	54,262	135,654	—	135,654	126,731
Edeltraud Leibrock Member of the Board	77,926	51,951	129,877	—	129,877	131,800
Irene Lee Member of the Board	68,935	45,957	114,891	5,733	120,624	122,759
Total	566,552	377,701	944,253	30,507	974,761	1,103,555

Total Board compensation prospectively approved at the Annual Shareholder Meeting on April 10, 2025 and April 19, 2024, respectively	1,150,000	1,150,000
The total compensation paid to members of the Board of Directors (for the period from the Annual Shareholder Meeting to the year-end) plus estimated amounts yet to be paid in the following fiscal year (for the period from January to the next Annual Shareholder Meeting) are within the maximum aggregate amount approved by the Annual Shareholder Meeting indicated above	YES	YES

¹ The compensation consists of a fixed retainer; 60% of it is paid in cash and disclosed in this item. Amounts represent exact proportional compensation, based on approved compensation in the Board terms begun in 2024 and 2025.

² This item represents the 40% of the fixed retainer which is paid in shares. The actual transfer of the shares occurs in the subsequent year. The shares are subject to a holding period of three years from the date of the award, during which they cannot be sold. Amounts represent exact proportional compensation, based on approved compensation in the Board terms begun in 2024 and 2025.

³ This item represents employer contributions to social security plans. No pension fund contributions, short-term disability insurance premiums or accident insurance premiums are paid.

In 2025, no payments were made to former members of the Board of Directors except as listed in the table above.

Activities and interests outside the Group

Article 23 of the Articles of Association, which are compliant with article 734e of the Swiss Code of Obligations, specifies the allowable num-

ber of other, external positions that members of the Board of Directors may hold on top management or supervisory bodies, as follows:

- Members of the Board of Directors may each not hold more than five external positions on top management or supervisory bodies of listed companies and not more than seven such external positions in non-listed companies.
- Members of the Board of Directors may each not hold more than ten such positions in associations, non-profit foundations, family foundations and employee pension funds.
- Positions in companies controlled by Comet Holding AG, or positions controlled by it, are not subject to restriction.

In fiscal year 2025, no member of the Board of Directors exceeded any limits for additional positions held. At December 31, 2025, the members of the Board of Directors had the following additional positions on top management or supervisory bodies of significant Swiss and foreign private sector and public sector companies, institutions and foundations:

Benjamin Loh

Vice Chairman of the International Board of Directors, SEMI Inc., Milpitas, CA, USA.

Mariel Hoch

Board member, Chair of the Nomination and Governance Committee and member of the Audit Committee, SIG Group AG, Neuhausen am Rheinfall; Board member and member of the Audit Committee, Komax Holding AG, Dierikon; Board member, MEXAB AG, Lucerne; Board member, The Schörling Foundation, Lucerne; Board member, Law & Economics Foundation, St. Gallen; Board member, Irene M. Staehelin Foundation, Zurich; Board member, Orpheum, Stiftung zur Förderung junger Solisten (a foundation), Zurich.

Heinz Kundert

Chairman of R&S Group Holding AG, Sissach; Board member, Variosystems AG, Steinach; owner, Kundert Consulting Establishment, Schaan, Liechtenstein.

Edeltraud Leibrock

Supervisory Board member, ALH Group, Oberursel, Germany; Advisory Board member, Artificial Intelligence Center Hamburg (ARIC), Hamburg, Germany; Executive Board member, Fraunhofer Alumni e.V., Germany. Since 2025: Advisory Board Member, GRÄPER Ahlhorn GmbH & Co. KG, Ahlhorn, Germany; Member of the Board of Directors, Roland Berger FVC AG, Zurich, Switzerland; Advisory Board Member, Fraunhofer SCAI (Institute for Algorithms and Scientific Computing), St. Augustin, Germany; Advisory Board Member, Fraunhofer ITWM (Institute for Industrial Mathematics), Kaiserslautern, Germany.

Irene Lee

Board member, JEP Holdings Ltd, Singapore; Board member, Key Point (Singapore) Pte Ltd, Singapore; Board member, Amethyst Micrometric

(Singapore) Pte Ltd, Singapore; Board member, Ying World Investments (Singapore) Pte Ltd, Singapore. Since 2025: Board member, Key Point Holding (Singapore) Pte Ltd, Singapore; Board member, Key Point Life Science Solutions Sdn Bhd, Malaysia.

04.2 Current and former members of the Executive Committee (including related parties)

A total of eight persons served as Executive Committee members during fiscal year 2025. On average for the fiscal year, this represented 7.4 full-time equivalents (prior year: 8.0). The total compensation of the current and former members of the Executive Committee, as well as the highest individual compensation, are presented in the table below. Former members of the Executive Committee are those members who were partly active during 2025, but no longer active as of the year-end, and received compensation in the respective fiscal year.

Fiscal year 2025 (audited table)

In CHF (gross)	Current Executive Committee members ¹	Former Executive Committee members	Total, Executive Committee	Of which Stephan Haferl (CEO)
Fixed compensation (cash) ²	2,262,170	611,088	2,873,257	500,000
Short-term incentive compensation (STIP, cash) ³	147,251	34,961	182,213	46,558
Long-term incentive compensation (LTIP, PSUs) ⁴	1,031,622	242,601	1,274,223	333,747
Subtotal	3,441,043	888,650	4,329,693	880,305
Other benefits, incl. benefits in kind ⁵	—	10,085	10,085	—
Employer contributions to social security plans ⁶	236,295	51,300	287,595	52,470
Retirement benefits ⁷	320,061	74,537	394,598	92,218
Total compensation to members of the Executive Committee	3,997,398	1,024,572	5,021,971	1,024,993

¹ The composition of and changes in the Executive Committee membership are presented in the corporate governance report.

² For their work, the members of the Executive Committee receive a fixed compensation component, which is paid in cash. This item also includes any other, one-time cash compensation, such as length-of-service awards.

³ This item represents the STIP compensation for 2025, which is paid in cash and calculated based on the criteria of the compensation system. The actual payment occurs in the respective subsequent year.

⁴ This item represents the fair value at grant of performance share units (PSUs) awarded for the LTIP 2025-2027 in 2025. The PSUs will vest in the form of Comet shares after three years from the grant date (i.e., in May 2028). The number of Comet shares delivered in 2028 can vary between 0% and 200% of the initially awarded PSUs depending on the achievement of the underlying key performance indicators.

⁵ This item represents the annual cost of a company car for one Executive Committee member.

⁶ This item represents employer contributions to the old age and survivors (AHV) and unemployment insurance plans (ALV), to the family allowance fund (FAK) and to the short-term disability insurance and accident insurance plans.

⁷ This item represents employer contributions to the employee pension plans.

Fiscal year 2024 (audited table)

In CHF (gross)	Current Executive Committee members ¹	Former Executive Committee members	Total, Executive Committee	Of which Stephan Haferl (CEO)
Fixed compensation (cash) ²	2,671,798	—	2,671,798	500,000
Short-term incentive compensation (STIP, cash) ³	803,067	—	803,067	230,459
Short-term incentive compensation (STIP, shares) ⁴	249,487	—	249,487	115,229
Long-term incentive compensation (LTIP, PSUs) ⁵	1,127,976	—	1,127,976	345,279
Subtotal	4,852,328	—	4,852,328	1,190,967
Other benefits, incl. benefits in kind ⁶	19,391	—	19,391	—
Employer contributions to social security plans ⁷	337,121	—	337,121	75,745
Retirement benefits ⁸	374,462	—	374,462	98,934
Total compensation to members of the Executive Committee	5,583,302	—	5,583,302	1,365,646

¹ The composition of and changes in the Executive Committee membership are presented in the corporate governance report. The above items also include remuneration of interim members of the Executive Committee.

² For their work, the members of the Executive Committee receive a fixed compensation component, which is paid in cash. This item also includes any other, one-time cash compensation, such as length-of-service awards.

³ This item represents the portion of the STIP compensation paid in cash for 2024, which is calculated based on the criteria of the compensation system. The actual payment occurs in the respective subsequent year.

⁴ This item represents the portion of the STIP compensation for 2024 paid out in shares. The shares are effectively drawn in the following year, with the number of shares calculated based on the average value of the shares in the period between the publication of the annual results and the Annual Shareholder Meeting. The shares are subject to a lock-up period of three years from the grant date.

⁵ This item represents the fair value at grant of performance share units (PSUs) awarded for the LTIP 2024-2026 in 2024. The PSUs will vest in the form of Comet shares after three years from the grant date (i.e., in May 2027). The number of Comet shares delivered in 2027 can vary between 0% and 200% of the initially awarded PSUs depending on the achievement of the underlying key performance indicators. The amount that was presented for 2023 was the year-end accounting expense for the LTIP 2023-2025. This change in the methodology used to disclose the LTIP amount has been made to align with general market practice. The fair value at grant of performance share units (PSUs) awarded for the LTIP 2023-2025 in 2023 was CHF 829,629.

⁶ This item represents the annual cost of a company car for one Executive Committee member and the contribution toward temporary housing for two other Executive Committee members.

⁷ This item represents employer contributions to the old age and survivors (AHV) and unemployment insurance plans (ALV), to the family allowance fund (FAK) and to the short-term disability insurance and accident insurance plans.

⁸ This item represents employer contributions to the employee pension plans.

Activities and interests outside the Group

Article 23 of the Articles of Association, which is compliant with article 734e of the Swiss Code of Obligations, specifies the allowable number of other external positions that members of the Executive Committee may hold on top management or supervisory bodies, as follows:

- Members of the Executive Committee may each not hold more than one external position on the top management or supervisory body of an exchange-traded (i.e., listed) company and not more than four such external positions in non-listed companies.
- Not more than ten such positions may be held in associations, non-profit foundations, family foundations and employee pension funds.
- Positions in companies controlled by Comet Holding AG, or positions controlled by it, are not subject to restriction.

Some members of the Executive Committee hold board positions at subsidiaries of the Group. In addition, Meike Boekelmann was a board

member of the Pact for Skills and Christian Witt served as commissioner at PT. Island Dreams Lembongan. The other members of the Executive Committee did not hold positions outside Comet on management or supervisory bodies of significant Swiss or foreign private sector or public sector companies, institutions or foundations at the balance sheet date. Therefore, no member of the Executive Committee of Comet Holding AG exceeded any limits for additional positions.

04.3 Shareholders' say on pay regarding Executive Committee compensation and compensation mix

The next two tables present a breakdown of the prospectively approved fixed compensation and the approved variable compensation of the Executive Committee members; approval is by the Annual Shareholder Meeting. For fiscal years 2025 and 2024, the fixed compensation was within the maximum aggregate amount approved by the Annual Shareholder Meeting. In addition, the third table below provides an overview of the compensation mix for fiscal years 2025 and 2024.

In CHF (gross)	Total, Executive Committee	
	2025	2024
Fixed compensation		
Fixed compensation – cash portion	2,873,257	2,671,798
Employer contribution to social security and retirement plans that is based on fixed compensation and other benefits, incl. benefits in kind	677,282	650,924
Total fixed compensation	3,550,539	3,322,722
Total maximum fixed compensation prospectively approved by the preceding Annual Shareholder Meeting	3,800,000	3,700,000
Within the pre-approved limit	YES	YES

In CHF (gross)	Total, Executive Committee	
	2025	2024
Variable compensation		
Short-term incentive compensation (STIP) – cash portion	182,213	803,067
Short-term incentive compensation (STIP) – share-settled portion ¹	–	249,487
Long-term incentive compensation (LTIP) – shares	1,274,223	1,127,976
Employer contribution to social security and retirement plans that is based on variable compensation	14,996	80,050
Total variable compensation	1,471,432	2,260,580
Variable compensation prospectively approved by the preceding Annual Shareholder Meeting for the LTIP ²	2,950,000	2,700,000
Variable compensation retrospectively approved by the subsequent Annual Shareholder Meeting for the STIP ³		1,132,604
Within the pre-approved limits⁴	YES	YES

¹ Up to and including 2024, four members of the Executive Committee who participated in the former LTIP received their annual STIP payment in cash (two-thirds) and in shares (one-third) as a transition element between the former LTIP and the current LTIP, for which the first vesting will occur in May 2026. From 2025 onwards, the STIP is paid entirely in cash for all members of the Executive Committee.

- ² Maximum amount for the variable compensation of the Executive Committee under the long-term incentive plan prospectively approved for fiscal year 2025 and fiscal year 2024 at the Annual Shareholder Meeting on April 19, 2024, and April 14, 2023, respectively.
- ³ Amount for the variable compensation of the Executive Committee under the short-term incentive plan retrospectively approved for fiscal year 2024 at the Annual Shareholder Meeting on April 10, 2025. The amount for fiscal year 2025 will be proposed for retrospective approval at the Annual Shareholder Meeting on April 14, 2026.
- ⁴ For the LTIP 2025-2027 and LTIP 2024-2026, 200% of the total fair value at grant of all performance share units (PSUs) awarded plus the maximum social security contributions to be paid at vesting on this value is within the maximum aggregate amount approved at the Annual Shareholder Meeting on April 19, 2024, and April 14, 2023, respectively.

In CHF (gross)	Total, Executive Committee		Highest-paid member of the Executive Committee	
	2025	2025	2024	2024
Total compensation to members of the Executive Committee	5,021,971	1,024,993	5,583,302	1,365,646
Total fixed compensation in % of total compensation	71%	62%	60%	47%
Total variable compensation in % of total compensation	29%	38%	40%	53%
Variable compensation paid in cash in % of total STIP/LTIP variable compensation (excl. social security/retirement benefits)	13%	12%	37%	33%
Variable compensation paid in shares in % of total STIP/LTIP variable compensation (excl. social security/retirement benefits) ¹	87%	88%	63%	67%

- ¹ Up to and including 2024, four members of the Executive Committee who participated in the former LTIP received their annual STIP payment in cash (two-thirds) and in shares (one-third) as a transition element between the former LTIP and the current LTIP, for which the first vesting will occur in May 2026. From 2025 onwards, the STIP is paid entirely in cash for all members of the Executive Committee.

04.4 Supplementary information on compensation

In fiscal year 2025, no signing bonuses were paid to present or former members of the Board of Directors or of the Executive Committee (prior year: nil). No termination benefits were granted or paid (prior year: nil).

In fiscal year 2025, no transactions with related parties were recorded and no interim management contracts were in place (prior year: nil).

No loans or other credits were granted to members of the Board of Directors or Executive Committee in the year under review (prior year: nil). No loans or other credits were outstanding at the balance sheet date (prior year: nil). As well, Comet did not provide any guarantees or other security in the year under review (prior year: nil).

No material changes related to compensation have occurred after the balance sheet date of December 31, 2025.

05 Disclosure of shareholdings of the Board of Directors and Executive Committee

As of December 31, 2025, the members of the Board of Directors and Executive Committee held a combined total of 0.2% of the outstanding shares of Comet Holding AG (prior year: 0.2%).

The ownership interests in Comet Holding AG held by members of the Board of Directors and Executive Committee are disclosed below. This disclosure includes all persons who held positions on the Board of Directors or Executive Committee as of December 31, 2025. The shareholdings shown include those of respective related parties.

	Total number of shares	Of which: number of shares subject to holding periods ending on				Freely dis- posable	Share of voting rights	
		2025	2024	4/20/2026	4/22/2027		4/11/2028	2025
Benjamin Loh Chair of the Board	1,249	—	—	—	249	1,000	0.0%	0.0%
Mariel Hoch Vice Chair of the Board	2,166	1,908	253	186	258	1,469	0.0%	0.0%
Heinz Kundert Member of the Board	5,743	5,512	436	321	231	4,755	0.1%	0.1%
Patrick Jany Member of the Board	3,580	3,358	218	160	222	2,980	0.0%	0.0%
Edeltraud Leibrock Member of the Board	598	367	200	167	231	—	0.0%	0.0%
Irene Lee Member of the Board	332	128	—	128	204	—	0.0%	0.0%
Stephan Haferl Chief Executive Officer	2,744	2,232	976	124	512	1,132	0.0%	0.0%
Christian Witt Chief Financial Officer	—	—	—	—	—	—	0.0%	0.0%
Meike Boekelmann Chief Human Resources Officer	—	—	—	—	—	—	0.0%	0.0%
Michael Berger President of X-Ray Modules division	471	316	244	38	155	34	0.0%	0.0%
Joeri Durinckx President of Plasma Control Technolo- gies division	—	—	—	—	—	—	0.0%	0.0%
André Grede Chief Technology Officer	724	178	—	58	286	380	0.0%	0.0%

Each 10,000 registered shares of Comet Holding AG, of a par value of CHF 1.00 per share, represented 0.1287% of all voting power (prior year: 0.1286%). The members of the Board of Directors and Executive Committee held an aggregate total of 0.2% of voting rights (prior year: 0.2%). No material changes in ownership interests arose after the balance sheet date of December 31, 2025.

06 Proposals to the 2026 Annual Shareholder Meeting for compensation of the Board of Directors and Executive Committee

At the 2026 Annual Shareholder Meeting, the Board of Directors will submit this compensation report for fiscal year 2025 to a non-binding, consultative shareholders' vote. Shareholders will also be asked to vote on the maximum fixed compensation of the Board of Directors for the coming term of office, the maximum fixed compensation of the Executive Committee for fiscal year 2027, the maximum amount for the variable compensation of the Executive Committee under the 2027 long-term incentive plan, and the actual amount of the variable compensation of the Executive Committee under the 2025 short-term incentive plan.

The detailed proposals and the supporting reasoning will be delivered to shareholders with the notice of the 2026 Annual Shareholder Meeting.

07 Compensation outlook for 2026

The implementation of a company-wide revised job grading in 2024 allowed the creation of a Group compensation framework designed to support fair pay, market competitiveness and cost management that took effect in 2025. In 2026, Comet aims to bring greater transparency to and cultivate awareness of this compensation framework, ensuring all employees can see how their work drives shared growth and collective success.



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To the General Meeting of
 Comet Holding AG, Flamatt

Berne, 4 March 2026

Report of the statutory auditor on the audit of the compensation report



Opinion

We have audited the compensation report of Comet Holding AG (the Company) for the year ended 31 December 2025. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in the tables marked "audited table" on page 62, and pages 64 to 65 of the compensation report.

In our opinion, the information pursuant to Art. 734a-734f CO in the accompanying compensation report complies with Swiss law and the Company's articles of incorporation.



Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the compensation report" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the tables marked "audited table" in the compensation report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the compensation report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the compensation report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the compensation report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Board of Directors' responsibilities for the compensation report

The Board of Directors is responsible for the preparation of a compensation report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a compensation report that is free from material misstatement, whether due to fraud or error. It is also responsible for designing the compensation system and defining individual compensation packages.



Auditor's responsibilities for the audit of the compensation report

Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this compensation report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the compensation report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young Ltd

 **EY** Martin Mattes
(Qualified Signature)
Licensed audit expert
(Auditor in charge)

 **EY** Cristina Zimmermann
(Qualified Signature)
Licensed audit expert