

## Minutes of the 31st Annual General Meeting

of DocMorris AG with registered office in 8500 Frauenfeld,  
held on 2 May 2024, 5.00 p.m.  
Kongresshaus Zurich, Claridenstrasse 5, 8002 Zurich

### I. Welcome

The Chairman of the Board of Directors, Walter Oberhänsli, takes the chair and welcomes the shareholders.

He also welcomes the members of the Board of Directors, CEO Walter Hess and CFO Marcel Ziwica, as well as the other members of the Executive Board, Jolanda Dolente, Michael Britt and Tobias Betschart as representatives of the auditors Ernst & Young, Paul Bürgi as representative of the independent proxy Buis Bürgi AG, notary Roman Sandmayr and Dr Matthias Courvoisier from the law firm Baker McKenzie, which was commissioned to draft the amendments to the Articles of Association.

He points out that the official constitution of the Annual General Meeting and the information on the presence of shareholders and shareholder representatives with voting authorisation will take place at the time the resolution will be passed. He asks the shareholders to register questions or a statement on a specific agenda item at the registration desk and points out that he will not allow unregistered questions in the interests of efficient organisation of the meeting. He informs that today's meeting will be audio-recorded.

The Chairman first presents the planned agenda for the meeting. After his brief introduction, Walter Hess will give a business update and Marcel Ziwica will present the key financial figures before the business of the Annual General Meeting will be dealt with.

### II. Information section

#### i. Presentation of the Chairman

The Chairman begins his presentation with the share price performance. A year ago, the share price was CHF 35. He said at the time that it took a lot of nerve to hold DocMorris shares. Now the share price is obviously moving in the right direction again. He is convinced that DocMorris has exceptional opportunities, both in terms of the general conditions and its current state, which are not in the distant future but are happening right now.

He moves on to electronic prescriptions and explains that the online share of the market for prescription medicines in Germany is just 0.7 per cent, and this is only because electronic prescriptions did not exist until recently. There are only two relevant online players in the huge 55-billion-euro market, while in other online markets, such as the clothing or electronics industry, there are many competitors. In addition, the added value in the online pharmaceuticals market with high repurchase rates, no returns and

low delivery costs is significantly more attractive than in all other online markets. He makes a comparison with Sweden, where the e-prescription has been around for years. There, 15 per cent of all prescription medicines are already sold online and this proportion is growing year on year.

Walter Oberhänsli outlines the legal and regulatory developments that have taken place over the last 20 years in the area of electronic prescriptions until it finally became mandatory on 1 January 2024. He emphasises that the most important milestone was 17 April 2024, when DocMorris was the first company to receive approval for the fully digital CardLink solution.

In the following, the Chairman reports on how DocMorris has reacted to the regulatory developments from a strategic perspective. Since the IPO until the end of 2021, the focus had been on growth and the acquisition of customers, both organically and through acquisitions, with a view to the introduction of e-prescriptions. With the postponement of the launch and delayed e-prescription revenue, the focus has shifted to achieving break-even. However, the target picture remained the same: sustainable, profitable growth in a “once in a lifetime” constellation.

He concludes his speech by thanking the entire team, which, with an incredible technological, legal and political effort led by Walter Hess, has helped a simple idea – the CardLink solution – to achieve a breakthrough, thereby presenting an entire industry solution. He is looking forward to the development that lies ahead and is full of optimism.

Walter Oberhänsli thanks everyone for their attention and gives the floor to Walter Hess.

## **ii. Speech by the CEO – Business Update**

The CEO begins his presentation with the highlights. He emphasises that the electronic prescription as a binding standard and access to the entire e-prescription market in Germany with the CardLink solution were the most important and pleasing aspects. Another highlight was the return to growth in revenue and the active customer base. Last but not least, the sale of the Swiss business was successfully completed and generated a cash inflow of around CHF 360 million.

Walter Hess moves on to electronic prescriptions. As mentioned, this has been standard for four months. More than 175 million prescriptions have been issued to date, 90 per cent of doctors' surgeries prescribe electronically and more than 80 per cent of all prescriptions are issued electronically. With CardLink, there is a secure, digital way of redeeming prescriptions with the electronic health card and smartphone. Walter Hess then uses an explanatory video to describe how the prescription can be redeemed and informs the audience that if an order is placed by 8 p.m. it will be delivered the following day.

Another important innovation is that doctors can issue repeat prescriptions for an entire year. Previously, a visit to the doctor was necessary for each quarter. Now the doctor receives a flat rate for the entire year for all prescriptions. This has the effect that DocMorris can make its services available to customers and patients, who no longer have to worry about the supply of medication. DocMorris advertises its services with a comprehensive campaign, the “Gesundbergs”, which can be seen digitally, on TV or in print.

The regulatory environment has not only changed fundamentally and positively for DocMorris, but also for TeleClinic, a wholly owned subsidiary of DocMorris. For example, the post-Covid limit of 30 per cent of treatments via telemedicine that are reimbursed has been lifted. As a result, TeleClinic has been EBITDA-positive since the fourth quarter of 2023.

Walter Hess summarises that all these innovations have brought DocMorris to the so-called tipping point in the German healthcare market: with the e-prescription as the standard, with CardLink as access to the 55 billion euro market, with the repeat prescription as a multiplier and the start of the breakthrough in telemedicine with TeleClinic. Further digital advances will follow in 2025. DocMorris is right in the middle of this.

Finally, the CEO gives an insight into the company's sustainability endeavours. DocMorris is committed to more effective healthcare and constantly provides new offers and services for customers and patients, makes a contribution to CO2 reduction, attaches great importance to the ongoing development and training of employees in the area of corporate culture and ensures that the gender pay gap is below 5 per cent. DocMorris also endeavours to ensure that its partners and suppliers are committed to sustainability in their companies. All of this is part of the management objectives.

He thanks everyone for their attention and gives the floor to Marcel Ziwica.

### **iii. Presentation by the CFO – Key financial figures**

At the beginning of his presentation, the CFO summarises the financial year 2023 with three developments. Firstly, DocMorris' equity ratio increased from 32 to 50 per cent. This significant strengthening of the balance sheet was mainly achieved through the sale of the Swiss business. Secondly, the announced significant progress towards profitability was realised. Thirdly, the turning point towards revenue growth was reached in the second half of 2023.

Next, he looks at individual items in the income statement. He emphasises the significant reduction in operating costs as a result of the break-even measures, which had led to a positive EBITDA trend and the path to profitability. Together with the net result from discontinued operations (the Swiss business) of CHF 200 million, this had led to a positive contribution to equity. The equity ratio rose to around 50 per cent. The balance sheet total was reduced by CHF 233 million, emphasising the attractive, asset-preserving business model. He then explained in detail the developments that led to the significant strengthening of the balance sheet.

He moves on to the financial outlook. This is particularly difficult to give this year. He begins by reminding the audience that the German market for prescription medicines (Rx) is five times as large as the market for over-the-counter medicines at EUR 55 billion and has an online penetration of just 0.7 per cent. A look at the profitability calculation shows that the annual revenue and contribution margin of a chronically ill customer is more than five times higher than that of an OTC customer. Combined with significantly higher customer loyalty, this leads to a ten times higher customer lifetime value.

For DocMorris, this means that, based on the contribution margin calculation and the comparison of customer lifetime value, it makes a lot of sense to invest in Rx customer acquisition now. DocMorris had launched a campaign to acquire new prescription customers. It needs flexibility in the absolute level of marketing expenditure. Depending on the speed of customer acceptance of the online channel, the Rx contribution margin could partially or fully offset the marketing spend and lead to negative or neutral EBITDA overall in 2024. The speed of the Rx ramp-up is not yet fully predictable, but he is confident that the half-year figures will provide further clarity on the e-prescription development.

In conclusion, the CFO states that the targets for 2023 had been achieved and that the company was on a sustainable path to profitable growth based on a solid balance sheet. This will allow the company to take advantage of the enormous opportunities – particularly in the short term with the electronic prescription in Germany.

Marcel Ziwica thanks everyone for their attention and hands the floor back to Walter Oberhänkli, who opens the discussion.

### III. Discussion

**Josef-Andreas Capol, Zizers:**

“My name is Capol, I've run a medical practice for over 30 years and have been with Zur Rose since the very beginning. But I'm about to ask myself why I've lasted so long. There has always been talk of praise and this praise has been highly stylised and then there have been setbacks and bad investments and major investors who have resigned. Because apparently they were not comfortable with the way things were going. When I look back today, I have to say that this may be the last Annual General Meeting I attend, not because of my age, but because of the nature of the business. Somehow I soon got fed up with all the promises about how much better everything is than before. Today I can't understand why I put up with it for so long. I've met many colleagues who have said, 'come on, stop, give it up, there's nothing in it', and it's actually one of the worst investments I've ever made in my life when I bought this stock. So now I'm wondering what's going on with the dividend. We haven't received a dividend since 2017. The share price goes up and down. I don't know how it is tonight, but it certainly went down again the day before yesterday. It was actually thought that once the highly stylised break-even point had been reached, there would be a surge upwards, but that hasn't been the case so far. I would like an explanation as to why this hasn't happened. If this is such a miracle that has been achieved, then the share price should have risen immediately, at least because many people who benefit from Zur Rose shares would have invested themselves. That would be one thing. And the other is compensation. I could put it there, but I can also put it here. As you have seen or will see, the compensation of the Zur Rose pharmacy elite has increased massively in the last two or three years, even though the share price has not risen much. And when it has risen, it has gone straight back down again. What interests me here is, after the elite have filled their coffers, and not with small figures, as is the case with the ground staff at Zur Rose Pharmacy, whether they have also benefited, whether they have also received similar increases or salaries in recent years, or whether they are only being ditched at the top.”

Walter Oberhänkli:

“Let me answer your two questions. Firstly, I can't say much about the question that you are obviously no longer happy. The share price has developed very positively in recent months. In this respect, I can't really understand your displeasure. As far as compensation is concerned, I can say in advance that, contrary to your statement, compensation has not increased. We can show this under the relevant agenda item. I can see that you are not satisfied, but unfortunately I cannot provide any further answers. Thank you very much, Mr Capol.”

**Walter Grob, Berne:**

“Dear chairman, ladies and gentlemen, my name is Walter Grob from Bern. I would like to ask you a native question first: Why did you actually sell the Swiss business if it is supposed to be so profitable? Point one. Secondly, now the e-prescription is also coming to Switzerland. That would actually be positive for DocMorris. Thirdly, I think it's bad that you don't get an annual report, not even a summary, at the entrance to this event. I think it's the least you should get, the most important figures on paper. And while I'm on the subject of paper, I also don't like reading in the annex to the invitation that in future you only want to invite shareholders electronically and inform them electronically. I insist on being informed by post, on paper. These are my questions.”

Walter Oberhänkli:

“Thank you very much, Mr Grob. Last year, we explained in detail why we sold the Swiss business. But we would like to repeat that here. We pointed out last year that we had had difficulties for years explaining the complex Swiss business to the investors who ultimately invested in the B2C business of

Zur Rose and now DocMorris. That was one aspect of establishing the simplicity of the business model. Then the sale of the Swiss business with the CHF 360 million I mentioned earlier gave us a very strong 'injection' of capital, which has led to an equity ratio of 50 per cent and means we can look to the future with great strength. As far as the electronic prescription in Switzerland is concerned, this has been under discussion for a long time. As you know, we introduced this at the time. But now that we no longer have the Swiss business, it is no longer an issue for us at the moment. As far as the annual report is concerned, it is common practice for it to be published in electronic form. We have decided not to print it, not least for cost reasons, but also because the report section has no longer been requested. I think those were your questions, Mr Grob.

Walter Grob: "Right, I'm not saying that you should make a thick telephone book of an annual report, but at least the most important figures on six A4 pages so that you have something in your hand. You can't expect us shareholders to walk around with a laptop all the time to keep up to date. Thank you."

Walter Oberhänsli:  
"We're happy to take the hint, Mr Grob."

**Ulf Dahlmann, Weinheim:**

"My name is Dahlmann from Weinheim. The e-prescription is not only in Germany. What does it look like in other countries? What are we planning there, what is the situation in Spain, the Netherlands, etc.? I would like to have much more concrete information. And with regard to the annual report, I have to say, like Mr Grob, that I like reading the figures. If we don't have a printed annual report, I'll need a power socket here soon, because my laptop will give up the ghost at some point. Thank you."

Walter Oberhänsli: "Thank you very much, Mr Dahlmann. I would like to ask Walter Hess to give an answer on the strategic part, in particular the electronic prescription in other markets."

Walter Hess: "With pleasure. Europe continues to be one of the strategic pillars alongside the German market and the telemedicine business. We are present in Spain, France and Portugal and are also seeing developments in the direction of electronic prescriptions there. There are liberalisation trends in these markets, now also in Italy. But they're not quite there yet. That will take another two to five years. However, we intend to be ready and involved when electronic prescriptions are possible in other markets via online dispatch - this combination is important."

As there are no further questions or contributions, Walter Oberhänsli closes the discussion and moves on to the statutory part.

## **IV. Statutory part**

### **i. Findings**

#### **1. Minutes**

Lisa Lüthi, Senior Investor Relations Manager, is appointed to take the minutes. The Chairman points out that the Annual General Meeting will be audio-recorded to facilitate the taking of minutes. The file would not be sent to any recipients and would be deleted after three months. No questions are asked and there are no requests to speak.

**2. Vote counter**

The Chairman announces that votes and elections will be conducted by televoting, i.e. electronic voting. If necessary, i.e. if televoting fails, the Chairman appoints Daniel Caluori as the main scrutineer and Alexandra Glaus, Moritz Stahlhut and Claudio Schneider as additional scrutineers.

**3. Invitation**

The invitation to today's Annual General Meeting was issued by letter dated 9 April 2024 in accordance with legal and statutory requirements and was published in the Swiss Official Gazette of Commerce on 9 April 2024. No additional agenda items were requested and no motions were submitted.

Finally, the Chairman points out that Mr Paul Bürgi, representative of the independent proxy, the law firm Buis Bürgi AG, Zurich, represents those shareholders who had given their written instructions to him.

**4. Presence**

There are 4,316,521 voting shares with a nominal value of CHF 129,495,630.00 represented at the Annual General Meeting. In detail, the representation ratios are as follows:

- 248 shareholders or shareholder representatives are present and represent 217,623 votes.
- The independent proxy represents 4,098,898 votes.
- The absolute majority is 2,158,261 votes.
- 4,064,845 votes are entitled to vote on the discharge (agenda item 3), the absolute majority is 2,032,423 votes.
- For agenda items 4.1 and 5, the qualified 2/3 majority is 2,877,681 votes, the absolute majority of the nominal values represented is CHF 64,747,815.01.

**5. Quorum**

The Annual General Meeting is therefore duly constituted and has a quorum for the scheduled agenda items. No objections are raised to these statements by the Chairman.

**6. Notes on the election and voting procedure**

For elections and votes, shareholders are requested to use the voting machines provided and, if necessary, i.e. if the televoting system fails, to use the ballot papers provided.

The Chairman explains to the shareholders the electronic voting by televote. A test vote is then conducted.

**7. Information of the independent proxy**

At the request of the Chairman, Mr Paul Bürgi, representative of the independent proxy, Buis Bürgi AG, informs the meeting that, based on Art. 689c para. 5 CO, he had informed the Board of Directors of the company on 30 April 2024, in the afternoon, on the basis of the instructions received up to that date, with summarised, approximate and indicative percentage figures on the approval rates for the individual agenda items.

**ii. Agenda**

**1. Approval of the annual report and the consolidated and statutory financial statements 2023**

The Board of Directors proposes that the annual report and the consolidated and statutory financial statements for the 2023 financial year be approved. Jolanda Dolente from the auditors Ernst & Young AG has no additions.

There are no requests to speak at this point.

The annual report and the consolidated and statutory financial statements 2023 are approved with the following result: 4,273,090 votes in favour, 21,659 votes against, 16,312 abstentions. 5,549 votes did not participate.

**2. Appropriation of the balance sheet result 2023 of DocMorris AG**

The Board of Directors proposes that the balance sheet result be appropriated as shown:

Loss carried forward from previous year	CHF	-183'466'395
Net income / (loss)	CHF	115'955'743
Accumulated loss	CHF	-67'510'652
Carried forward to new account	CHF	-67'510'652

The Chairman explains that, in view of the company's currently expected medium to long-term financial requirements, the Board of Directors considers it appropriate and expedient to retain liquidity within the company. For this reason, the Board of Directors proposes that the balance sheet result 2023 be utilised as described above and that no dividend be distributed for the 2023 financial year and that the entire amount of CHF -67,510,652 be carried forward to the new account.

There are no requests to speak at this point.

The proposal for the appropriation of the 2023 balance sheet result is approved with the following voting result: 4,256,109 votes in favour, 37,209 against, 18,392 abstentions. 4,900 votes did not participate.

**3. Granting of discharge of the members of the Board of Directors and the Executive Board from liability**

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Executive Board for their activities in the 2023 financial year.

The Chairman informs the Annual General Meeting that, as stipulated by law, all persons who had participated in the management of the company in any way had no voting rights.

There are no requests to speak at this point.

Discharge is granted with the following result: 3,894,414 votes in favour, 138,477 against and 27,455 abstentions. There were 4,588 abstentions.

**4 Amendment of the Articles of Association**

**4.1 Adaptation of various provisions on the subject of General Meetings to the new company law**

The Chairman moves on to the proposed amendments to the Articles of Association to implement the revision of company law that came into force on 1 January 2023. Among other

things, minority rights had been strengthened and the powers of the General Meeting and the catalogue of General Meeting resolutions requiring a qualified majority had been expanded under the new law. These provisions would require the proposed amendments to the Articles of Association so that they are in line with the revised company law. They were printed in Appendix 1 to the invitation and explained in detail.

In the interests of ensuring that this meeting runs smoothly, the Chairman refrained from reading out the proposed amendments to the Articles of Association or presenting them in more detail. Due to the scope of the amendments, he also refrains from displaying the individual amendments to the Articles of Association on the screen and instead refers to the respective wording as contained in Appendix 1 of the invitation to today's Annual General Meeting.

The Board of Directors proposes that Article 7 para. 2 items 6-12, Article 8 para. 2, Article 9 paras. 3 and 4, Article 10 para. 2, Article 11 para. 2, Article 12 para. 2, Article 13 paras. 1, 2 and 3 and Article 32 para. 2 be amended in accordance with the wording as printed in Appendix 1 of the invitation to today's Annual General Meeting.

There are no requests to speak at this point.

The proposal on the above agenda item is adopted with the following result: 4,264,412 votes in favour, 20,874 against, 27,709 abstentions. 3,615 votes did not participate.

#### **4.2 Adjustment of the threshold for placing an item on the agenda of the General Meeting**

In the main proposal, the Board of Directors proposes that the threshold for placing an item on the agenda be set at 0.5 per cent of the share capital or votes and, in the event that the main proposal is rejected, that it be set at the current level of 0.3 per cent of the share capital or votes in the contingent proposal.

In the main proposal, the Board of Directors first proposes that the threshold for the right to place an item on the agenda of the Annual General Meeting be set at 0.5 per cent of the share capital or the votes and thus that Article 10 para. 1 of the Articles of Association be amended.

The wording of the proposed amendment or the new provision of the Articles of Association is displayed on the screen.

There are no requests to speak at this point.

The main proposal on the above agenda item is adopted with the following result: 2,421,645 votes in favour, 1,854,380 against, 35,847 abstentions. 4,708 votes did not participate. The contingent proposal is therefore dropped.

#### **4.3 Adaptation of various provisions to the company's new terminology ("Executive Board" instead of "Group Management")**

The Chairman explains to the Annual General Meeting that in the course of the consolidation of DocMorris' activities, the company had switched to using the term "Executive Board" instead of "Group Management" – and in German "Konzernleitung" instead of "Gruppenleitung". This is a purely terminological adjustment and does not lead to any changes in content.



The Board of Directors proposes to replace the term “Group Management” (or “Gruppenleitung”) with the term “Executive Board” (or “Konzernleitung”) in the following provisions of the Articles of Association, which were also printed in the invitation to today’s Annual General Meeting: Article 7 para. 2 item 8, Article 23 para. 1 and 2, heading of section 4, Article 25 para. 1 items 3, 4 and 5, Article 26 (incl. margin note), Article 27 para. 1 (incl. margin note), heading of section 5, Article 28 para. 2 and 3, Article 29 para. 2 and 3 items (b) and (c) and Article 30. The Chairman added that the amendments in Article 7 para. 2 item 8 would refer to the Articles of Association currently in force. In the new Articles of Association, this provision was contained in Article 7 para. 2 point 11.

The provisions of the Articles of Association are displayed on the screen.

There are no requests to speak at this point.

The proposal on the above agenda item is adopted with the following result: 4,235,422 votes in favour, 30,358 against, 34,972 abstentions. 15,828 votes not in favour.

#### 5. Conditional share capital for financing, acquisitions and other purposes

The Board of Directors proposes the insertion of a new para. 1bis in Article 3c of the Articles of Association and an addition to para. 1 in Article 3e of the Articles of Association as follows (additions are underlined):

##### Article 3c

[Margin note:] Conditional share capital for financing, acquisitions and other purposes

<sup>1bis</sup> If, in the period from 9 April 2024 to 31 March 2025, one or both convertible bonds pursuant to paragraph 1 are reorganized and one or more convertible bonds are issued, the number of 3,937,112 registered shares pursuant to paragraph 1 shall be increased by a number of shares and the amount of CHF 118,113,360.00 pursuant to paragraph 1 by a corresponding CHF amount, determined as follows:

- Number of shares: (i) number of shares subject to the CHF amount of the new convertible bond(s) to the extent necessary to cover the amount of the completed reorganization of the old convertible bond(s) (e.g. repurchase or exchange), minus (ii) number of shares subject to the CHF amount of the completed reorganization of the reorganized convertible bond(s). If several new convertible bonds are issued for the same reorganization, the relevant number of shares under (i) is calculated in such a way that the shares subject to convertible bonds with a lower conversion price are fully included in the calculation before those with a higher conversion price are included. The details of the calculation follow the rules of the respective convertible bond;
- CHF amount: is calculated by multiplying the number of shares, determined in accordance with the previous indent, by CHF 30.

In no case will the number of 3,937,112 shares pursuant to paragraph 1 be increased to more than 4,707,112 shares and the amount of CHF 118,113,360.00 pursuant to paragraph 1 be increased to more than CHF 141,213,360.00.

*[Paragraphs 2 - 4 remain unchanged]*

### **Article 3e**

*[Margin note:]* Exercise of Rights to Obtain Shares from Conditional Capital

From 4 May 2023 until 30 September 2027, the authority of the Board of Directors to exclude preemptive rights in the event of a capital increase based on Article 3a paragraphs 1 and 4 of these Articles of Association and to exclude advance subscription rights based on Article 3c paragraphs 1 and 3 of the Articles of Association shall be limited to a total of 1,291,675 shares to be issued or serving as underlying. This restriction does not cover situations in which the preemptive or advance subscription rights of shareholders are indirectly upheld with respect to the shares to be issued or financial instruments to be issued (such as in the case of an issuance via a financial institution offering the shares to the shareholders or if the shares are issued for servicing financial instruments for which this provision has been complied with but are put to an interim use in the sense of these financial instruments, such as a stock lending, and are therefore issued well in advance of the conversion or exercise of the financial instrument). From 4 May 2023 until 30 September 2027, the authority of the Board of Directors to increase capital under Art. 3a paragraph 1 and to reserve shares under Art. 3c paragraph 1 is limited to a total of 2,640,769 shares; each share issued under Art. 3a paragraph 1 reduces the authority to reserve under Art. 3c paragraph 1 and vice versa. The limit of 2,640,769 shares increases to the same extent as the number of 3,937,112 shares pursuant to Art. 3c paragraph 1 increases due to the provisions of Art. 3c paragraph 1bis.

In the case of the reuse of shares to back financial instruments issued in the course of a reorganization pursuant to Art. 3c para. 1 last sentence, the restrictions pursuant to the preceding paragraph shall not apply.

There are no requests to speak at this point.

The proposal on the above agenda item is adopted with the following result: 3,875,850 votes in favour, 387,087 against, 38,279 abstentions. 15,364 votes not in favour.

## **6. Re-election of the members and the chairman of the Board of Directors**

The Chairman explains to the Annual General Meeting that the members and the chairman of the Board of Directors will be elected individually for a term of office until the end of the next Annual General Meeting. He informs the Annual General Meeting that all members of the Board of Directors will stand for re-election and that he will also stand for re-election as Chairman.

The Board of Directors proposes that all six members be re-elected for a further term of office until the end of the next Annual General Meeting and that Walter Oberhäsli be re-elected as Chairman of the Board of Directors.

There are no requests to speak at this point.

The six members of the Board of Directors standing for re-election are re-elected with the following votes in favour.

6.1	Walter Oberhänsli	4'133'418
6.2	Prof. Dr Andréa Belliger	4'203'113
6.3	Prof. Stefan Feuerstein	3'983'018
6.4	Rongrong Hu	4'163'254
6.5	Dr Christian Mielsch	4'194'437
6.6	Florian Seubert	3'346'442

**7 Re-election of the members of the Compensation and Nomination Committee**

The Board of Directors proposes that all members of the Compensation and Nomination Committee be re-elected for a further term of office until the conclusion of the next Annual General Meeting. The Chairman informs the Annual General Meeting that all three candidates had previously been represented on the Compensation and Nomination Committee and had declared in advance of today's meeting that they would be available for re-election.

There are no requests to speak at this point.

Before proceeding to the elections, the Chairman explains to the Annual General Meeting that the elections would be held in a single ballot, as was already the case for the election of the members and the chairman of the Board of Directors.

The three members of the Compensation and Nomination Committee standing for re-election are re-elected with the following votes in favour.

7.1	Rongrong Hu	4'149'132
7.2	Walter Oberhänsli	4'100'690
7.3	Florian Seubert	3'186'084

**8. Re-election of the independent proxy**

The Board of Directors proposes that Buis Bürgi AG, Zurich, be re-elected as independent proxy for a further term of office until the end of the next Annual General Meeting.

There are no requests to speak at this point.

The independent proxy is elected with the following voting result: 4,214,882 votes in favour, 23,119 votes against, 19,190 abstentions. 59,269 votes did not participate.

**9. Re-election of the auditors**

The Board of Directors proposes that Ernst & Young AG, Zurich, be re-elected as auditors for a further term of office until the end of the next Annual General Meeting.

There are no requests to speak at this point.

The auditors are re-elected with the following result: 3,310,017 votes in favour, 972,942 against, 26,591 abstentions. 6,895 votes did not participate.

**10 Approval of the Sustainability Report 2023**

The Board of Directors proposes that the Sustainability Report 2023 be approved.

There are no requests to speak at this point.

The Sustainability Report is approved with the following voting result: 3,910,505 votes in favour, 348,170 against, 53,066 abstentions. There were 4,562 votes against.

**11. Compensation**

**11.1 Consultative vote on the Compensation Report 2023**

The Board of Directors recommends that the 2023 Compensation Report be approved in a consultative vote. It adds that the vote on this agenda item is purely consultative in nature. The results of the vote are not binding.

At this point, the Chairman asks Mr Capol whether he would like to discuss the topic of “compensation” again. This is not the case and there are no other requests to speak.

In the consultative vote, the Annual General Meeting declares its disagreement with the Compensation Report with the following result: 1,822,225 votes in favour, 1,785,647 against, 703,225 abstentions. 5,206 votes did not participate.

The Chairman comments on the rejection as follows: “It is already clear that the compensation with high percentages will be approved. The rejection of the Compensation Report is therefore not about the amount of compensation, but is obviously a question of transparency. The proxy advisor ISS has criticised the fact that the short-term incentive targets have not been presented with sufficient transparency. ISS has therefore recommended that the Compensation Report be rejected. In my opinion, this is the reason for the negative voting result. The Board of Directors will examine this criticism and correct it in order to present a report next year that is widely accepted.”

**11.2 Approval of the maximum aggregate amount for the fixed compensation of the Board of Directors for the 2025 financial year**

The Board of Directors proposes that the maximum aggregate amount for the fixed compensation of the members of the Board of Directors of CHF 1,330,000 for the 2025 financial year be approved.

There are no requests to speak at this point.

The proposed increase of the maximum aggregate amount is approved with the following voting result: 3,731,396 votes in favour, 532,446 votes against, 48,680 abstentions. There were 3,815 abstentions.

**11.3 Approval of the aggregate amount for the short-term variable compensation of the Executive Board for the 2023 financial year**

The Board of Directors proposes that the aggregate amount for the short-term variable compensation of CHF 1,526,000 for the members of the Executive Board for the completed 2023 financial year be approved.

There are no requests to speak at this point.

The proposed aggregate amount is approved with the following voting result: 3,229,975 votes in favour, 1,034,675 votes against, 48,207 abstentions. There were 3,480 abstentions.

**11.4 Approval of the aggregate amount for the long-term variable compensation of the Executive Board for the 2025 financial year**

The Board of Directors proposes that the aggregate amount for the long-term variable compensation of CHF 1,500,000 for the members of the Executive Board for the 2025 financial year be approved.

There are no requests to speak at this point.

The proposed aggregate amount is approved with the following voting result: 3,677,406 votes in favour, 589,562 votes against, 45,243 abstentions. There were 4,126 abstentions.

**11.5 Approval of the maximum aggregate amount for the fixed compensation of the Executive Board for the 2025 financial year**

The Board of Directors proposes that the maximum aggregate amount for the fixed compensation of CHF 3,200,000 for the members of the Executive Board for the 2025 financial year be approved.

There are no requests to speak at this point.

The proposed maximum aggregate amount is approved with the following voting result: 3,965,761 votes in favour, 291,196 votes against, 47,270 abstentions. There were 12,110 abstentions.

**iii. Concluding remarks**

The Chairman closes the Annual General Meeting at 6.30 p.m. and announces that the next Annual General Meeting of DocMorris AG will take place on 8 May 2025.

Frauenfeld, 30 May 2024

The Chairman of the Board of Directors  
Walter Oberhänsli

The Secretary  
Lisa Lüthi

**This English translation is provided for information purposes only. The minutes written in German are the authoritative version.**