

To the Shareholders of Medacta Group SA

# INVITATION TO THE ANNUAL GENERAL MEETING



TO THE SHAREHOLDERS  
OF MEDACTA GROUP SA  
Invitation to the Annual General Meeting

Castel San Pietro, 8 April 2024

The Board of Directors is glad to invite the company's shareholders to the ordinary Annual General Meeting of Shareholders of Medacta Group SA, Castel San Pietro, Switzerland, which will take place in physical form on **Tuesday, 7 May 2024 at 11.00 am at the Group premises in Via alla Rossa 6, Rancate.**

**Shareholders can register to attend the Annual General Meeting in person** but will also be able to vote their shares by giving a **power of attorney and related voting instructions to the independent proxy or to a third-party proxy** (who needs not be a shareholder) as per the instructions and within the deadlines outlined in the administrative information at the end of this invitation.

Shareholders will be given the opportunity to **submit questions** to the Board of Directors ahead of the Annual General Meeting on Agenda Items via email to [investor.relations@medacta.ch](mailto:investor.relations@medacta.ch).

Ahead of the General Meeting, Shareholders will also have the opportunity to visit the Rancate facility, starting from 10.00 am. In order to ensure a proper preparation and management of the tour, shareholders interested to a visit are required to check-in at 09.30 am.

The Board of Directors thanks the Shareholders for their trust and is looking forward to meeting you in Rancate.

Medacta Group SA

**Dr. Alberto Siccardi**

*President of the Board of Directors*

A stylized blue ink signature of Dr. Alberto Siccardi.

**Francesco Siccardi**

*Group CEO*

A stylized blue ink signature of Francesco Siccardi.

# AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

(English translation of the binding Italian original)

## 1. APPROVAL OF THE MANAGEMENT REPORT, THE ANNUAL STATUTORY FINANCIAL STATEMENTS, THE CONSOLIDATED FINANCIAL STATEMENTS, OF THE REPORT ON NON-FINANCIAL MATTERS AND CONSULTATIVE VOTE ON THE REMUNERATION REPORT FOR THE FINANCIAL YEAR 2023

### 1.1 APPROVAL OF THE MANAGEMENT REPORT, THE ANNUAL STATUTORY FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023

**Motion:** The Board of Directors proposes that the Management Report, the Annual Statutory Financial Statements and the Consolidated Financial Statements, each for the financial year 2023 be approved.

**Explanations:** Pursuant to art. 698 para. 2 items 3 and 4 of the Swiss Code of Obligations ("CO"), the General Meeting is responsible for approving the Management Report, the Annual Statutory Financial Statements and the Consolidated Financial Statements. The Annual Report with the Management Report, the Annual Statutory Financial Statements and the Consolidated Financial Statements, each for the financial year 2023 are available online in the section "Investors" at [www.medacta.com](http://www.medacta.com).

### 1.2 VOTE ON THE 2023 REPORT ON NON-FINANCIAL MATTERS

**Motion:** The Board of Directors proposes that the 2023 Report on non-financial matters (Sustainability Report) be approved.

**Explanations:** Pursuant to art. 964c CO, the General Meeting is responsible for approving the Report on non-financial matters, which shall contain the information required to understand the business performance, the business result, the state of the undertaking and the effects of its activity on non-financial matters. The Report on non-financial matters (Sustainability Report) for the year 2023 is available online in the section "Investors" at [www.medacta.com](http://www.medacta.com).

### 1.3 CONSULTATIVE VOTE ON THE REMUNERATION REPORT FOR THE FINANCIAL YEAR 2023

**Motion:** The Board of Directors proposes that the Remuneration Report 2023 contained in the Annual Report 2023 be approved in a consultative vote.

**Explanations:** The Remuneration Report describes the remuneration governance and principles and contains information about the compensation paid to the Board of Directors and the Group Executive Management of Medacta Group. In accordance with art. 12 para. 6 of the Articles of Association the Board of Directors submits the Remuneration Report to the General Meeting for a consultative vote.

## 2. APPROVAL OF THE APPROPRIATION OF AVAILABLE EARNINGS AS OF 31 DECEMBER 2023 AND DISTRIBUTION OF ORDINARY DIVIDEND AND OF CAPITAL CONTRIBUTION RESERVES OF MEDACTA GROUP SA

The Board of Directors proposes to the Annual General Meeting a **total gross distribution of CHF 10'960'125 (CHF 0.55 per share entitled to dividend)\***, half of it to be distributed as dividend out of available earnings and half of it to be distributed out of accumulated reserves from capital contribution. Swiss Federal Tax Administration's position is that distributions out of capital contribution reserves, as to the extent proposed, may be paid without a Swiss withholding tax deduction. The own shares held by Medacta Group SA (72'500 shares as of 31 December 2023) are not entitled to the distribution of dividend and to the distribution of the reserves from capital contribution and are not taken into account in the figures above. All the remaining retained earnings as well as the remaining accumulated reserves from capital contribution are proposed to be carried forward. Provided that the proposed distributions of the dividend and of the reserves from capital contribution are approved, payments will be made on 14 May 2024 (value date) to holders of shares on the record date 13 May 2024. The shares will be traded ex-dividend as of 10 May 2024 and, accordingly, the last day on which the shares may be traded with entitlement to receive the dividend and the capital contribution reserves will be CUM-date 8 May 2024.

### 2.1 PROPOSED APPROPRIATION OF AVAILABLE RETAINED EARNINGS

As of 31 December 2023, the available retained earnings of Medacta Group SA are as follows:

Balance of retained earnings brought forward	CHF 47'654'804
Profit of the year of Medacta Group SA	CHF 6'546'387
<b>Available retained earnings</b>	<b>CHF 54'201'191</b>

**Motion:** The Board of Directors proposes the following appropriation of the available retained earnings:

Dividend distribution out of retained earnings	(CHF 5'480'063)
<b>Balance of retained earnings to be carried forward</b>	<b>CHF 48'721'128</b>

**Explanations:** Pursuant to art. 698 para. 2 item 4 CO, the Annual General Meeting is responsible for passing resolutions on the appropriation of available earnings and the distribution of dividends. The proposal for the appropriation of available retained earnings, verified by the auditors, is based on the audited Annual Statutory Financial Statements, which is proposed for approval under agenda item 1.1.

\*These figures are based on the share capital issued and outstanding on 31 December 2023, and may change depending on the number of shares issued and outstanding on 13 May 2024 (Record Date).

## 2.2 PROPOSED APPROPRIATION OF RESERVES FROM CAPITAL CONTRIBUTION

As of 31 December 2023, the reserves from capital contribution of Medacta Group SA are as follows:

Balance of reserves from capital contribution brought forward	CHF 12'781'598
<b>Total reserves from capital contribution</b>	<b>CHF 12'781'598</b>

**Motion:** The Board of Directors proposes the following appropriation of reserves from capital contribution as per balance sheet:

Distribution of reserves from capital contribution	(CHF 5'480'063)
<b>Balance of reserves from capital contribution to be carried forward</b>	<b>CHF 7'301'535</b>

**Explanations:** Pursuant to art. 698 para. 2 item 6 CO, the General Meeting is responsible for passing resolutions on the repayment of statutory capital reserves. The proposal for the appropriation of reserves from capital contributions, verified by the auditors, is based on the audited Annual Statutory Financial Statements, which is proposed for approval under agenda item 1.1.

## 3. DISCHARGE TO THE BOARD OF DIRECTORS AND DISCHARGE TO THE EXECUTIVE MANAGEMENT

**Motion:** The Board of Directors proposes that the Annual General Meeting grants discharge from liability to the members of the Board of Directors and the Executive Management for their services in the financial year 2023.

**Explanations:** Pursuant to Art. 698 para. 2 item 7 CO, granting discharge to the responsible corporate bodies is by law a non-transferable power of the General Meeting.

## 4. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The term of office of all members of the Board of Directors ends at the Annual General Meeting 2024. All current members stand for re-election. All elections will be carried out individually.

**Motion:** The Board of Directors proposes the election of:

- 4.1 Alberto Siccardi, as Member
- 4.2 Maria Luisa Siccardi Tonolli, as Member
- 4.3 Victor Balli, as Member
- 4.4 Riccardo Braglia, as Member
- 4.5 Philippe Weber, as Member

each for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2024.

**Explanations:** Pursuant to art. 698 para. 2 item 2 CO, the General Meeting is responsible for the election of the Members of the Board of Directors. All current Members of the Board of Directors stand for re-election for a further term of office. A curriculum vitae of all Members of the Board of Directors is included in the Corporate Governance section of the Annual Report 2023 and is available online in section “Investors” at [www.medacta.com](http://www.medacta.com).

## 5. ELECTION OF THE CHAIRMAN OF THE BOARD

**Motion:** Subject to his election as member of the Board of Directors under agenda item 4.1, the Board of Directors proposes the election of Alberto Siccardi as Chairman of the Board of Directors for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2024.

**Explanations:** Pursuant to Art. 698 para. 3 item 1 CO, the General Meeting is responsible for the election of the chairman of the Board of Directors Alberto Siccardi stands for re-election for a further term of office as chairman of the Board of Directors.

## 6. ELECTION OF THE MEMBERS OF THE REMUNERATION COMMITTEE

The term of office of all members of the Remuneration Committee ends at the Annual General Meeting 2024.

**Motion:** The Board of Directors proposes the election of:

- 6.1 Philippe Weber, as Member
- 6.2 Riccardo Braglia, as Member

each for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2024.

**Explanations:** Pursuant to art. 698 para. 3 item 2 CO, the General Meeting is responsible for the election of the members of the remuneration committee. All current members of the Remuneration Committee stand for re-election for a further term of office. The Board of Directors intends to appoint Philippe Weber as Chairman of the Remuneration Committee, subject to his election as a member of the Remuneration Committee.

## 7. ELECTION OF THE INDEPENDENT PROXY HOLDER

**Motion:** The Board of Directors proposes the re-election of Fulvio Pelli, attorney at law, as the Independent Proxy Holder for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2024.

**Explanations:** Pursuant to art. 698 para. 3 item 3 CO, the General Meeting is responsible for the election of the independent proxy Fulvio Pelli fulfils the legal requirements and is available for election.

## 8. ELECTION OF THE AUDITORS

**Motion:** The Board of Directors proposes the re-election of Deloitte SA as the Auditor of Medacta Group SA for a term of office of one year ending with the Annual General Meeting for the financial year 2024.

**Explanations:** Pursuant to Art. 698 para. 2 item 2 CO, the General Meeting is responsible for the election of the auditors. Deloitte SA fulfils the legal requirements and is available for election.

## 9. VOTES ON COMPENSATIONS FOR THE MEMBERS OF THE BOARD OF DIRECTORS AND THE MEMBERS OF THE EXECUTIVE MANAGEMENT

The Board of Directors proposes the approval of the maximum aggregate amounts of remuneration for the Members of the Board of Directors and of the Executive Management.

The aggregate compensation amounts for members of the Board of Directors as well as for Group Executive Management are deemed to be inclusive of all social security and pension contributions of the Members of the Board of Directors and the Executive Management respectively.

Further information on the remuneration system and details on the remuneration of the members of the Board of Directors and the Executive Management can be found in the Remuneration Report, which is included in the Annual Report 2023 and is available online in the section "Investors" at [www.medacta.com](http://www.medacta.com).

### 9.1 APPROVAL OF REMUNERATIONS FOR THE MEMBERS OF THE BOARD OF DIRECTORS

#### a) Approval of the maximum aggregate amount of remuneration for the members of the Board of Directors (art. 12 (1) of the Articles of Association)

**Motion:** The Board of Directors proposes approval of the maximum aggregate amount of remuneration for the Board of Directors of CHF 1'100'000, covering the period from the Annual General Meeting presently called to the Annual General Meeting for the financial year 2024.



**Explanations:** Pursuant to art. 698 para. 3 item 4 CO and art. 12 item 1 of the Articles of Association, the General Meeting is responsible for approving the remuneration of the Board of Directors. The principles governing the compensation of the Board of Directors are set out in art. 25 of the Articles of Association. Details of the compensation of the Board of Directors can be found in the Remuneration Report, which is included in Annual Report 2023 and is available online in the section "Investors" at [www.medacta.com](http://www.medacta.com). The aggregate compensation amounts for Members of the Board of Directors are deemed to be inclusive of all social security and pension contributions of the Members of the Board of Directors. The maximum total amount proposed for approval is based on the assumption that the Board of Directors will consist of five members after the Annual General Meeting.

**b) Approval of the overall remuneration for consulting services provided by the members of the Board of Directors (art. 25 (3) of the Articles of Association)**

**Motion:** The Board of Directors proposes the approval of the overall amount of CHF 150'000 as remuneration for consulting services provided by members of the Board of Directors covering the period from the Annual General Meeting presently called to the Annual General Meeting for the financial year 2024.

**Explanations:** Pursuant to art. 25 para. 3 of the Articles of Association, the General Meeting is responsible for approving the remuneration for consulting services provided by Members of the Board of Directors. Details of the compensation of the Board of Directors can be found in the Remuneration Report, which is included in the Annual Report 2023 and is available online in the section "Investors" at [www.medacta.com](http://www.medacta.com).

## 9.2 APPROVAL OF THE MAXIMUM AGGREGATE AMOUNT OF REMUNERATIONS FOR THE MEMBERS OF THE EXECUTIVE MANAGEMENT

**a) Approval of the maximum overall fixed remuneration of the members of the Executive Management for the financial year 2025**

**Motion:** The Board of Directors proposes to approve a maximum overall fixed remuneration of CHF 2'000'000 for all members of the Executive Management for the financial year 2025.

**Explanations:** Pursuant to art. 12 item 2 of the Articles of Association, the General Meeting is responsible for approving the maximum overall fixed compensation of the Executive Management that may be paid in the subsequent business year, i.e. financial year 2025. The principles of remuneration for the Executive Management are described in art. 26 of the Articles of Association and in the Remuneration Report, which is included in the Annual Report 2023 and is available online in section "Investors" at [www.medacta.com](http://www.medacta.com). The proposed amount of CHF 2'000'000 has been calculated on the basis of the remuneration framework disclosed in the Remuneration Report 2023 for the Executive Management members. The proposed amount increased compared to the total amount approved for the financial year 2024 by the Annual General Meeting 2023 given the enlargement of the Executive Management team approved by the Board of Directors.

The maximum amount proposed for approval is based on the assumption that the Executive Management will consist of six members after the Annual General Meeting.

**b) Approval of the maximum overall variable short-term remuneration of the Executive Management for the financial year 2023**

**Motion:** The Board of Directors proposes to approve a maximum overall variable short-term remuneration, including social charges, of CHF 1'350'000 for all members of the Executive Management for the financial year 2023.

**Explanations:** Pursuant to art. 12 item 3 of the Articles of Association, the General Meeting is responsible for approving the maximum overall variable short-term compensation for the Executive Management that may be paid or allocated for the most recently concluded financial year, i.e. financial year 2023. The principles of remuneration for the Executive Management are described in art. 26 of the Articles of Association and in the Remuneration Report, which is included in the Annual Report 2023 and is available online in section "Investors" at [www.medacta.com](http://www.medacta.com). The proposed amount of CHF 1'350'000 has been calculated on the basis of the remuneration framework disclosed in the Remuneration Report 2023 for the Executive Management members. The proposed amount remains unchanged compared to the total amount approved for the financial year 2022 by the Annual General Meeting 2023.

**c) Approval of the maximum overall variable long-term remuneration of the Executive Management for the financial year 2025**

**Motion:** The Board of Directors proposes to approve a maximum overall long-term remuneration of CHF 1'000'000 for all members of the Executive Management for the financial year 2025.

**Explanations:** Pursuant to art. 12 item 4 of the Articles of Association, the General Meeting is responsible for approving the maximum overall variable long-term compensation of the Executive Management that may be allocated in the subsequent business year, i.e. financial year 2025. The principles of remuneration for the Executive Management are described in art. 26 of the Articles of Association and in the Remuneration Report, which is included in Annual Report 2023 and is available online in section "Investors" at [www.medacta.com](http://www.medacta.com). The proposed amount of CHF 1'000'000 has been calculated on the basis of the remuneration framework disclosed in the Remuneration Report 2023 for the Executive Management members. The proposed amount increased compared to the total amount approved for the financial year 2024 by the Annual General Meeting 2023 given the enlargement of the Executive Management team approved by the Board of Directors. The maximum amount proposed for approval is based on the assumption that the Executive Management will consist of six members after the Annual General Meeting.

## ADMINISTRATIVE INFORMATION

Shareholders can register to attend the meeting in person, but are also able to vote their shares by giving a power of attorney and related voting instructions to the independent proxy or to a third-party proxy (who needs not be a shareholder), either by returning the proxy form or by exercising their voting rights online.

### DOCUMENTATION

The complete Annual Report 2023 including the Remuneration Report and the Auditors' Report is published online in English in section "Investors" at [www.medacta.com](http://www.medacta.com) and is available for examination at the registered office of Medacta Group SA. The Annual Report will be sent to the Shareholders upon request, available in printed form in English language.

### RECORD DATE AND VOTING CARDS

Only Shareholders who are on record in the share register with voting rights on 2 May 2024, 23.59 (CEST) are entitled to exercise their voting rights. From 3 May 2024, 00.00 (CEST) to and including 7 May 2024, no entries will be made in the share register which would create a right to vote at the Annual General Meeting. Shareholders who sell part or all their shares before the Annual General Meeting are no longer entitled to vote to that extent.

You may register in writing or electronically for the Annual General Meeting until 3 May 2024, 11.59 (CEST). You can find related guidance in the enclosed registration form. As from 3 May 2024, the admission and voting cards will be sent by post to the shareholders who have registered for the Annual General Meeting.

Information about the voting results of the Annual General Meeting will be published by media release following the Annual General Meeting and will be available at in section "Investors" at [www.medacta.com](http://www.medacta.com).

### REPLY FORM AND REGISTRATION

Enclosed to the invitation sent to Shareholders is the application and proxy form, which can be used to grant a power of attorney to the independent proxy, Avv. Fulvio Pelli, or to a third-party proxy.

Shareholders who wish to grant a proxy are kindly asked to complete and sign the reply form and send it until 3 May 2024, 11.59 (CEST) at the latest (date of receipt) to the following address: Medacta Group SA, c/o sharecomm ag, Militärstrasse 3, CH-6467 Schattdorf. Alternatively, Shareholders may grant their power to the independent proxy by exercising their voting rights online using their personal voting code set out in the application and proxy form enclosed to the invitation sent to them. The online voting period ends on 3 May 2024, 11.59 (CEST). Shareholders who exercise their voting rights online are asked not to additionally return their application and proxy form by mail.

## SHAREHOLDER QUESTIONS ON AGENDA ITEMS

Shareholders will be given the opportunity to submit questions to the Board of Directors on Agenda Items via email to [investor.relations@medacta.ch](mailto:investor.relations@medacta.ch), by 30 April 2024. The Board of Directors will in principle respond at the Annual General Meeting itself. Medacta reserves the right to answer questions in aggregated form or individually, possibly mentioning the name of the Shareholder who submitted the question.

Medacta Group SA, as Data Controller, will process all personal data concerning you pursuant to the applicable privacy laws and in accordance with the Medacta Privacy Policy, available at <https://www.medacta.com/EN/privacy-policy>.

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**REDEFINING BETTER**  
**IN ORTHOPAEDICS**  
**AND SPINE SURGERY**

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