

INVITATION TO THE ANNUAL GENERAL MEETING OF SIKA AG

Tuesday, March 25, 2025

4.00 p.m., at Zurich Convention Center, Zurich

Doors open: 3.00 p.m.

New venue:
ZURICH CONVENTION CENTER

DEAR SHAREHOLDERS,

The Board of Directors is pleased to invite you to the Annual General Meeting of Sika AG, to be held on Tuesday, March 25, 2025 at 4.00 p.m. at Zurich Convention Center, Zurich.

AGENDA AND PROPOSALS BY THE BOARD OF DIRECTORS

1. APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS FOR 2024

Proposal by the Board of Directors. On the basis of the Report of the Statutory Auditors, the Board of Directors proposes that the annual financial statements and the consolidated financial statements for the year 2024 be approved.

Notes. The report of the Board of Directors and Group Management is included in the annual report, which is available on the Internet at www.sika.com, under the heading Investors.

The income statement of Sika AG shows income of CHF 1,259.9 million, an operating result of CHF 686.0 million, a net profit before taxes of CHF 610.2 million and a net profit of CHF 585.8 million. The balance sheet total increased by CHF 71.2 million to CHF 10,808.1 million. Shareholders' equity amounted to CHF 4,566.5 million at the end of the year. The consolidated financial statements show a net profit of CHF 1,247.6 million. An operating profit of CHF 1,713.9 million and operating free cash flow of CHF 1,402.9 million were generated on net sales of CHF 11,763.1 million. In its reports to the Annual General Meeting, KPMG AG recommends that the annual financial statements of Sika AG and the consolidated financial statements be approved. In the opinion of the auditors, the consolidated financial statements give a true and fair view of the Group's assets, financial situation and earnings in accordance with the International Financial Reporting Standards, and comply with Swiss law.

2. APPROPRIATION OF AVAILABLE EARNINGS AND REPAYMENT OF RESERVES FROM CAPITAL CONTRIBUTION OF SIKA AG

Notes. The Board of Directors proposes that a distribution in total amounting to CHF 3.60 per share be made. For this, CHF 1.80 is to be distributed from available earnings and CHF 1.80 from reserves from capital contribution as follows:

2.1. Appropriation of available earnings

Proposal by the Board of Directors. The Board of Directors proposes to the Annual General Meeting the following appropriation of available earnings:

in CHF mn	2024
Composition of available earnings	
Profit brought forward	1,126.0
Net profit for the year	585.8
Available earnings	1,711.8
Dividend payment	
Dividend payment out of the available earnings	288.9
To be carried forward	1,422.9

Notes. As the legal retained earnings currently exceed 20% of the shareholders' equity, a further allocation to the reserve was waived. For further notes see the notes to agenda item 2.2.

2.2. Repayment of reserves from capital contribution

Proposal by the Board of Directors. The Board of Directors proposes to the Annual General Meeting the following repayment of reserves from capital contribution:

in CHF mn	2024
Repayment of reserves from capital contribution	
Reserves from capital contribution	2,680.0
Repayment of reserves from capital contribution	288.9
To be carried forward	2,391.1

Notes. Provided that the proposals of the Board of Directors are approved, the distribution will in total amount to CHF 3.60 per share (representing a 9.1% increase on the previous year's distribution). Half of the distribution, i.e. CHF 1.80, will be distributed from the reserves from capital contribution and the other half, i.e. CHF 1.80, from the available earnings. The portion of the distribution from the reserves from capital contribution is paid out without deduction of the Swiss withholding tax and is exempt from the income tax for individual investors resident in Switzerland who hold the shares as personal assets. After payment of the Swiss withholding tax of 35% on the portion of the gross dividend from the available earnings, a net distribution in the amount of CHF 2.97 per share will be paid out. The net distribution will be paid as from March 31, 2025. The appropriation of the available earnings and the distribution of the dividend are based on the annual financial statements audited by the auditors and to be approved under agenda item 1.

3. GRANTING DISCHARGE TO THE ADMINISTRATIVE BODIES

Proposal by the Board of Directors. The Board of Directors proposes that the members of the administrative bodies be discharged.

Notes. Pursuant to art. 698 para. 2 section 7 CO, the discharge of the members of the Board of Directors and Group Management is one of the inalienable powers of the General Meeting of shareholders. The Company is not aware of any facts that would oppose a full discharge.

4. ELECTIONS

A detailed curriculum vitae of each member of the Board of Directors proposed for election is provided in the section "Leadership" on pages 166-175 of the annual report. The annual report is available on the Internet at www.sika.com, under the heading Investors.

4.1. Re-election of the Board of Directors

Proposal by the Board of Directors. The Board of Directors proposes that the following persons be re-elected to the Board of Directors for a term of office of one year:

4.1.1 Thierry F.J. Vanlancker as a member

Notes. Thierry F.J. Vanlancker has been a member of the Board of Directors since 2019 and Chair of the Board since 2024. He is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse.

4.1.2 Viktor W. Balli as a member

Notes. Viktor W. Balli has been a member of the Board of Directors since 2019. He is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse. Viktor W. Balli is also a member of the Audit Committee and the Sustainability Committee.

4.1.3 Lucrèce Foufopoulos-De Ridder as a member

Notes. Lucrèce Foufopoulos-De Ridder has been a member of the Board of Directors since 2022. She is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse. Lucrèce Foufopoulos-De Ridder is also the Chair of the Sustainability Committee.

4.1.4 Justin M. Howell as a member

Notes. Justin M. Howell has been a member of the Board of Directors since 2018. He is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse. Justin M. Howell is also the Chair of the Nomination and Compensation Committee.

4.1.5 Gordana Landén as a member

Notes. Gordana Landén has been a member of the Board of Directors since 2022. She is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse. Gordana Landén is also a member of the Nomination and Compensation Committee.

4.1.6 Paul Schuler as a member

Notes. Paul Schuler has been a member of the Board of Directors since 2021. He is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse. Paul Schuler is also a member of the Sustainability Committee and the Nomination and Compensation Committee.

4.1.7 Thomas Aebischer as a member

Notes. Thomas Aebischer has been a member of the Board of Directors since 2024. He is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse. Thomas Aebischer is also the Chair of the Audit Committee.

4.2. Election to the Board of Directors

Proposal by the Board of Directors. The Board of Directors proposes that Kwok Wang Ng be newly elected to the Board of Directors for a term of office of one year.

Notes. Kwok Wang (called Frankie) Ng served as the CEO of SGS, a global leader in testing, inspection, and certification services, from 2015 to 2024. During his 30-year tenure with SGS, he held various senior management positions across China, Switzerland, and the United States, and gained experience in sectors such as consumer products and industrial assets. With a background as CEO of a global company with a decentralized profile similar to Sika's, Frankie Ng brings in-depth senior management knowledge and broad geographical experience. Thanks to his insights from various industries worldwide, he will make a valuable contribution to Sika's Board of Directors and support the company's growth strategy, while safeguarding its corporate culture. Frankie Ng was born in 1966 and earned a degree in economics and econometrics from the University of Essex, UK. He is a dual citizen of Switzerland and China. He holds a board mandate in Logitech, a publicly listed company. Frankie Ng is considered independent in accordance with the Swiss Code of Best Practice for Corporate Governance of Economiesuisse.

4.3. Election of the Chair of the Board of Directors

Proposal by the Board of Directors. The Board of Directors proposes that Thierry F.J. Vanlancker be re-elected as Chair of the Board of Directors for a term of office of one year.

Notes. Since the 2024 Annual General Meeting, Thierry F.J. Vanlancker is the Chair of the Board of Directors. For his curriculum vitae, see the introduction to agenda item 4 and the notes to agenda item 4.1.1.

4.4. Election of the Nomination and Compensation Committee

Proposal by the Board of Directors. The Board of Directors proposes that the following persons be re-elected to the Nomination and Compensation Committee for a term of office of one year:

4.4.1 Justin M. Howell as a member

4.4.2 Gordana Landén as a member

4.4.3 Paul Schuler as a member

Notes. For the curricula vitae of Justin M. Howell, Gordana Landén and Paul Schuler, see the introduction to agenda item 4 and notes to agenda items 4.1.4, 4.1.5 and 4.1.6. Justin M. Howell has been a member of the Nomination and Compensation Committee since 2018, Gordana Landén since 2022 and Paul Schuler since 2024. If re-elected as a member of the Nomination and Compensation Committee, Justin M. Howell shall be reappointed as the Chair of this Committee.

4.5. Election of Statutory Auditors

Proposal by the Board of Directors. The Board of Directors proposes that KPMG AG be elected as Statutory Auditors for the 2025 financial year.

Notes. KPMG AG has its registered office in Zug. It has confirmed to the attention of the Board of Directors that it possesses the required independence to exercise the mandate.

4.6. Election of Independent Proxy

Proposal by the Board of Directors. The Board of Directors proposes that Jost Windlin, attorney-at-law and notary at Bright Law AG in Zug, be elected independent proxy until the close of the next Annual General Meeting.

Notes. Jost Windlin is an attorney-at-law and notary in Zug. He has confirmed to the attention of the Board of Directors that he possesses the required independence to exercise the mandate.

5. SUSTAINABILITY REPORT

Proposal by the Board of Directors. The Board of Directors proposes that the 2024 Sustainability Report be approved.

Notes. Sika AG is obliged to submit the Sustainability Report to shareholders for approval. The report covers environmental matters, in particular the CO₂ targets, social issues, employee-related issues, respect for human rights and combating corruption, and in particular provides a comprehensive overview of the results achieved by the company in 2024 with regard to its sustainability goals. At the same time, it shows the sustainability impact for further material topics, such as operations, systems and products, employees, suppliers, customers, and communities, as well as the planet. The Sustainability Report can be found in the annual report on pages 38-165. The annual report is available on the Internet at www.sika.com, under the heading Investors.

6. COMPENSATION

6.1. Consultative vote on the 2024 Compensation Report

Proposal by the Board of Directors. The Board of Directors proposes that the 2024 Compensation Report be approved.

Notes. The Compensation Report incorporates the basic principles for the compensation of the Board of Directors and Group Management as well as the remuneration of the members of these two corporate bodies for the 2024 financial year. The Board of Directors is submitting the Compensation Report to the shareholders for a consultative vote. The Compensation Report can be found on pages 185-206 of the annual report. The annual report is available on the Internet at www.sika.com, under the heading Investors.

6.2. Approval of the future compensation of the Board of Directors

Proposal by the Board of Directors. The Board of Directors proposes that a maximum total amount of CHF 3.4 million in compensation for the Board of Directors consisting of eight members be approved for a term of office of one year until the close of the next Annual General Meeting.

Notes. The proposed total amount is equal to the total amount proposed for the previous year of office. The total amount includes the annual board retainer as well as remuneration for work on the three Board committees, and is expected to break down as follows:

in TCHF

Compensation in cash ¹	1,600
Share-based compensation ²	1,600
Social security contributions ³	200
Total	3,400

¹ Includes the cash portion of the annual board retainer and the committee fees, as well as the lump sum representation expenses (for the Chair of the Board of Directors).

² Includes the share-based portion of the annual board retainer and the committee fees, based on the market value on grant date (start of year of office, 2025 Annual General Meeting; art. 11 para. 3 section 2 of the Articles of Association). The figure given here does not reflect any change in share price between the grant date and definitive allocation (end of year of office, 2026 Annual General Meeting).

³ Includes expected employer contributions to social security to the extent that they result in a benefit entitlement. Contributions that do not result in an increase of the benefit entitlement are not included.

The compensation actually paid will be disclosed in the 2025 and 2026 Compensation Reports, which will be submitted to shareholders for a consultative vote.

The approval of the maximum total amount of compensation for members of the Board of Directors is in accordance with art. 11 of the Articles of Association and the law. Further details on the principles of compensation for the Board of Directors can be found in the 2024 Compensation Report, which is available on the Internet at www.sika.com, under the heading Investors.

6.3. Approval of the future compensation of Group Management

Proposal by the Board of Directors. The Board of Directors proposes that a maximum total amount of CHF 26.0 million in compensation for Group Management consisting of eight members be approved for the financial year 2026.

Notes. The total amount comprises fixed compensation including employer contributions to social security and pension funds (BVG), the maximum amount of the Performance Bonus as well as the Performance Share Unit allocation under the Long Term Incentive Plan, based on the fair value on the allocation date. The proposed total amount was increased by CHF 3.0 million in comparison with the total amount proposed for the financial year 2025. This also takes into account a maximum payout multiplier of 200% for the Performance Bonus compared to previously 150%. The total amount is expected to break down as follows:

in TCHF

Fixed compensation ¹	8,800
Performance bonus ²	10,800
Performance Share Units (PSU) ³	6,400
Total	26,000

¹ Includes fixed compensation, employer contributions to social security to the extent that they result in a benefit entitlement (contributions that do not result in a benefit entitlement are not included) as well as expected employer contributions to pension funds (BVG).

² Maximum value of bonus payout based on the assumption that all performance targets up to the maximum payout multiplier of 200% have been reached.

³ The allocation of Performance Share Units is calculated based on the fair value at grant of the Performance Share Units. The maximum payout multiplier of the Performance Share Units corresponds to 200%. The figure given here does not factor in the maximum payout multiplier nor the share price changes during the vesting period (period between grant date and vesting date).

The compensation actually paid will be disclosed in the 2026 Compensation Report, which will be submitted to shareholders for a consultative vote.

The approval of the maximum total amount of compensation for members of Group Management is in accordance with art. 11 of the Articles of Association and the law. Further details on the principles of compensation for Group Management can be found in the 2024 Compensation Report, which is available on the Internet at www.sika.com, under the heading Investors.

7. REPLACEMENT OF THE COMPENSATION CAP FOR THE VARIABLE COMPENSATION OF THE GROUP MANAGEMENT WITH SEPARATE LIMITS FOR THE PERFORMANCE BONUS AND THE LONG TERM INCENTIVE PLAN (AMENDMENT OF THE ARTICLES OF ASSOCIATION)

Proposal by the Board of Directors. The Board of Directors proposes to replace the compensation cap for the variable compensation of the Group Management with separate limits for the Performance Bonus and the Long Term Incentive Plan. To this end, the Board of Directors proposes to amend, delete or supplement art. 11 para. 1 subparagraph 3, para. 4 and para. 6 of the Articles of Association as follows:

CURRENT TEXT

Art. 11 para. 1 subparagraph 3 – Group management, principle

For the CEO, the variable compensation (i.e. the paid-out Performance Bonus and the value of the granted share units under the Long Term Incentive Plan) must not exceed 300% of the fixed compensation. For the other members of the Group Management, the variable compensation must not exceed 200% of the total fixed compensation.

Art. 11 para. 4 – Group management, performance bonus

The Board of Directors determines the Performance Bonus for the members of the Group Management in accordance with the following principles:

1. the Performance Bonus depends on the performance of the Group and the achievement of individual performance goals;
2. the Board of Directors defines the key performance indicators for determining the performance of the Group. The Board of Directors annually agrees on individual performance goals with each member of the Group Management and determines the individual member's target Performance Bonus;
3. if the goals are not achieved or achieved only partially, the Performance Bonus is reduced accordingly. If the goals are exceeded, the effectively paid-out Performance Bonus may, within the limits defined by the Board of Directors, exceed the target Performance Bonus;
4. the Performance Bonus may be paid in cash or through the right to acquire shares at a reduced price or free of charge (under the share acquisition program of the Company in accordance with § 11 paragraph 5 of these Articles of Association).

REVISED TEXT¹

Art. 11 para. 1 subparagraph 3 – Group management, principle

[subparagraph 3 deleted]

Art. 11 para. 4 – Group management, performance bonus

The Board of Directors determines the Performance Bonus for the members of the Group Management in accordance with the following principles:

1. the Performance Bonus depends on the performance of the Group and the achievement of individual performance goals;
2. the Board of Directors defines the key performance indicators for determining the performance of the Group. The Board of Directors annually agrees on individual performance goals with each member of the Group Management and determines the individual member's target Performance Bonus;
3. depending on the achievement of the performance goals, the individual Performance Bonus paid-out may vary between 0% and a maximum of 200% of the target Performance Bonus;
4. the Performance Bonus may be paid in cash or through the right to acquire shares at a reduced price or free of charge (under the share acquisition program of the Company in accordance with § 11 paragraph 5 of these Articles of Association).

Art. 11 para. 6 – Group management, long term incentive plan

The Board of Directors determines the allocation of shares to the members of the Group Management under the Long Term Incentive Plan according to the following principles:

1. at the beginning of each performance period, the Board of Directors specifies for each member of the Group Management a certain number of share units of the Company;
2. the value of the share units depends on the stock price during a reference period before the performance period starts;
3. the vesting of the share units is linked to the achievement of performance goals for the Group. During the performance period the share units are subject to forfeiture;
4. after the expiration of the performance period the shares are allocated definitely, based on the effective achievement of the performance goals. If the goals are not achieved or achieved only partially, the number of shares to be allocated is reduced accordingly. If the goals are exceeded, the number of effectively allocated shares can within the limits defined by the Board of Directors be higher. In exceptional cases, the Board of Directors may approve a cash pay-out;
5. the Board of Directors determines the blocking period for the allocated shares, which does not apply in the event of a takeover or liquidation of the Company and in the event of disability, death or retirement of the entitled person.

¹ Proposed amendments/additions are underlined.

Notes. The Group Management is remunerated through fixed and variable compensation. The variable compensation consists of a Performance Bonus and a Long Term Incentive Plan. As of today, the Articles of Association provide for a maximum of the paid-out Performance Bonus and the value of the granted share units under the Long Term Incentive Plan as a percentage of the fixed compensation (maximum total of 200%, respectively 300% for the CEO). In practice, this link has been found to be too rigid. The proposed solution sets limits for the Performance Bonus and the Long Term Incentive Plan separately. It does not have a link to the fixed compensation and does no longer provide for a separate solution for the CEO. For the Performance Bonus, the new payout limit will be 200% of the Performance Bonus target. The number of allocated shares under the Long Term Incentive Plan may not be more than double the number of granted share units.

Art. 11 para. 6 – Group management, long term incentive plan

The Board of Directors determines the allocation of shares to the members of the Group Management under the Long Term Incentive Plan according to the following principles:

1. at the beginning of each performance period, the Board of Directors specifies for each member of the Group Management a certain number of share units of the Company and the related performance goals for the Group;
2. the value of the share units depends on the stock price during a reference period before the performance period starts;
3. during the performance period the share units are subject to forfeiture;
4. after the expiration of the performance period the share units granted are converted into the definitive right to receive shares, based on the effective achievement of the performance goals. Depending on the achievement of the performance goals, the number of shares allocated may vary between 0% and a maximum of 200% of the number of share units granted in accordance with section 1. In exceptional cases, the Board of Directors may approve a cash pay-out.
5. the Board of Directors determines the vesting period for the granted share units, which does not apply in the event of a takeover or liquidation of the Company and in the event of disability, death or retirement of the entitled person.

FURTHER INFORMATION

Annual report. The 2024 annual report of Sika AG, comprising the annual and the consolidated financial statements and the report of the Statutory Auditors, can be viewed and downloaded online at www.sika.com/AnnualReport.

Attendance at the Annual General Meeting. Only shareholders entered in the share register as at March 20, 2025 are entitled to vote at the Annual General Meeting. Shareholders have the option of voting in person, through a proxy, or remotely by issuing authorizations and instructions to the independent proxy.

Shareholders entered in the share register up to and including March 18, 2025 as shareholders with voting rights will receive, together with the invitation to the Annual General Meeting, a reply card that they can use to order the admission card or to issue a proxy. Further, they will receive information on e-Voting together with the individual one-time code to access the voting website www.gvmanager-live.ch/sika. Shareholders are requested to send the reply card to the share register of Sika AG (Sika AG, c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz) by March 21, 2025 at the latest. Shareholders whose registration in the share register with voting rights is made on or after March 19, 2025 and who wish to attend the Annual General Meeting are asked to contact the share register of Sika AG.

No further registrations of voting rights will be carried out in the period from March 21, 2025 to March 25, 2025. Shareholders who are registered with voting rights as at March 21, 2025, but who sell their shares prior to the Annual General Meeting, will lose their shareholder rights in respect of the shares sold. Shareholders whose shareholding changes between March 21, 2025 and March 25, 2025 and who have already received an admission card will not receive a new admission card but a voting device with their current shareholding at the admission counter of the Annual General Meeting. Proxies will be changed automatically.

Representation by proxy at the Annual General Meeting. Shareholders not attending the Annual General Meeting in person may be represented by a third party. In order to grant a proxy to a representative, the shareholder must fully specify the relevant person on the reply card. Shareholders are requested to send the reply card to the share register of Sika AG (Sika AG, c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz) by March 21, 2025 at the latest. The admission card will then be sent to the proxy. The Board of Directors shall decide on the recognition of the proxy.

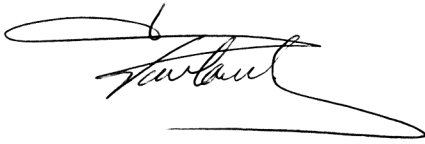
Remote electronic voting by issuing authorizations and instructions to the independent proxy. Shareholders may cast their votes remotely by issuing electronic authorizations and instructions to the independent proxy at www.gvmanager-live.ch/sika. Shareholders may use the online proxy voting, or change any instructions they may have issued electronically, up to but no later than 11.59 p.m. on Sunday, March 23, 2025.

Live stream and questions of shareholders. The Annual General Meeting will be broadcast live on the Sika website (www.sika.com/live). In addition, shareholders will be given the opportunity to ask questions live during the Annual General Meeting via an online platform. Shareholders wishing to ask questions via the online platform are requested to complete the registration form available with the individual access code under the following link up to but no later than 11.59 p.m. on Sunday, March 23, 2025: www.gvmanager-live.ch/sika. Further information on the right to submit questions, including the authentication process and the use of the data provided by the shareholder can be found under www.sika.com/speaker. **Shareholders are explicitly made aware that it is not permitted to exercise shareholder rights through the online platform www.gvmanager-live.ch/sika and that the online participation opportunity does not constitute a Virtual Annual General Meeting within the meaning of art. 701d CO. Shareholder rights can exclusively be exercised by attending the Annual General Meeting in person or through a third party or the independent proxy.** Shareholders are also made aware that the Board of Directors expressly reserves the right to take position on the questions in aggregated or individual form or to limit the speech time.

Exchange of former bearer shares. On June 11, 2018, the Annual General Meeting of Sika AG has resolved to split the then existing bearer shares and to exchange one bearer share for 60 new registered shares. To date, not all former bearer shares have been submitted for exchange. Shareholders who still hold bearer shares at home or in a bank safe are once again requested to submit their bearer shares to their bank for exchange.

Baar, February 25, 2025

Sincerely
Sika AG
On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'Thierry F.J. Vanlancker', with a long horizontal flourish extending to the right.

Thierry F.J. Vanlancker, Chair of the Board of Directors

SIKA AGM 2025

ZURICH CONVENTION CENTER



VENUE

Zurich Convention Center, Claridenstrasse 5, 8002 Zurich



HOW TO GET THERE

By public transport

We recommend traveling by public transport. From Zurich's main station, take tram no. 11 to Bürkliplatz or trams no. 6, 7 or 13 to Stockerstrasse and then walk a short distance to the Zurich Convention Center.



By car

There is no parking available at the Zurich Convention Center. Please use nearby car parks such as Park Hyatt, Bleicherweg, Stockerstrasse or Opernhaus.



CATERING

We are pleased to invite you to a standing reception at the end of the event.

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