

When you need
to be sure

Invitation to the
Annual General Meeting
of Shareholders of SGS SA

Phosphorus Analysis, Sweden

SGS

Welcome to our Annual General Meeting

26 March 2026

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to invite you to the Annual General Meeting of SGS in Zurich on March 26, 2026. This year's meeting will take place near our new global headquarters in Baar, which we officially inaugurated in January, marking an important milestone for SGS. I look forward to seeing you at the event.

The Annual General Meeting provides an important opportunity to review the Group's performance, engage with the Board and Executive leadership and exercise your shareholder rights.

The 2025 financial year marked a defining step forward for SGS. With the pillars of Strategy 27 now fully implemented across the Group, all actions are firmly embedded in how we operate and manage the business. This strong foundation translated into an exceptional year of delivery.

SGS achieved record sales of CHF 6,945 million, supported by strong organic growth of 5.6%. In addition, adjusted operating income of CHF 1,108 million and free cash flow at CHF 774 million also reached record levels, reflecting disciplined execution, operational focus and a reinforced performance culture.

Our IMPACT NOW and Digital Trust services delivered strong, double-digit organic growth, confirming the relevance of our portfolio to the key megatrends shaping our industry. The acquisition of Applied Technical Services also represented a major milestone in our ambition to at least double North America sales by 2027. At the same time, we continued to strengthen our financial and ESG profile, reinforcing the foundations for sustained long-term performance.

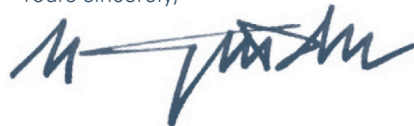
I am confident in the strength of our leadership and the collective expertise of our teams around the world. The dedication, professionalism and integrity of our people underpin everything we do and remain a defining source of our resilience and success. Through their daily commitment to quality, safety and innovation, SGS continues to deliver value to its stakeholders and fulfil its purpose globally.

As I look to the future, I reflect with great appreciation on my seven years with this exceptional company and the privilege of working alongside such dedicated and talented colleagues. As I prepare to step down from SGS, I do so with strong confidence in the Group's continued success. With the proposed appointment of Gilbert Ghostine as Chair of the Board of Directors and Géraldine Picaud as Chief Executive Officer, SGS will be guided by a highly experienced leadership team, well positioned to lead the Group forward.

I would like to thank our employees, the Executive Committee, our Shareholders and partners for their continued trust and support. Guided by our brand promise – *when you need to be sure* – SGS will continue to accelerate growth, build trust and create long-term sustainable value.

I look forward to welcoming you to the Annual General Meeting.

Yours sincerely,



Calvin Grieder
Chairman of the Board of Directors

Agenda

**Thursday, 26 March 2026
at 14:00**

(doors open at 13:00)

The Circle Convention Center

The Circle 41
8058 Zürich Airport

1. Annual Report 2025

- 1.1. Annual report, financial statements of SGS SA and consolidated financial statements of the SGS Group for 2025
- 1.2. Annual report on non-financial matters for 2025
- 1.3. Advisory vote on the 2025 remuneration report

2. Release of the members of the Board of Directors and of the Executive Committee

3. Appropriation of Profit

- 3.1. Appropriation of profit resulting from the balance sheet and distribution of a share or cash dividend
- 3.2. Share Capital Increase

4. Elections

- 4.1. Elections to the Board of Directors
- 4.2. Election of the Chairman of the Board of Directors
- 4.3. Re-elections to the Remuneration Committee
- 4.4. Re-election of the Statutory Auditors
- 4.5. Election of the Independent Proxy

5. Remuneration Matters

- 5.1. Remuneration of the Board of Directors until the 2027 Annual General Meeting
- 5.2. Fixed Remuneration of Executive Committee for the financial year 2027
- 5.3. Annual Variable Remuneration of Executive Committee for the financial year 2025
- 5.4. Long-Term Incentive Plan to be issued in 2027

6. Amendment to the Articles of Association

Proposals of the Board of Directors

1. Annual Report 2025

1.1. Annual report, financial statements of SGS SA and consolidated financial statements of the SGS Group for 2025

Proposal:

Approval of the annual report, the financial statements of SGS SA and the consolidated financial statements of the SGS Group for the year ended 31 December 2025.

Explanation:

The Shareholders are invited to approve the annual report, the financial statements of SGS SA (the "Company") and the consolidated financial statements of SGS Group for the year ended 31 December 2025.

1.2. Annual report on non-financial matters for 2025

Proposal:

Approval of the 2025 report on non-financial matters.

Explanation:

In compliance with the Swiss rules on non-financial reporting (article 964b Swiss Code of Obligations (CO)), the Shareholders are invited to approve a report on non-financial matters. The Company publishes an integrated report, which covers a larger scope than what is strictly required by legislation. In addition, the Company's external auditors independently reviewed the non-financial matters required by article 964b CO reported in the non-financial statements of the 2025 integrated annual report of SGS SA.

The Shareholders are invited to approve the 2025 non-financial report of the Company. For ease of reference, the integrated report includes a table referencing items which are subject to mandatory disclosure and approval under Swiss law. The sections referred to in the table on page 194 of the 2025 integrated report are subject to Shareholders' approval.

1.3. Advisory vote on the 2025 remuneration report

Proposal:

Acceptance of the 2025 remuneration report.

Explanation:

In accordance with article 735 paragraph 3 number 4 CO, the Board of Directors submits the remuneration report 2025 to a consultative vote of the Annual General Meeting. The vote on the remuneration report is non-binding and is designed to allow Shareholders to express their opinion on the overall remuneration policies of the SGS Group.

2. Release of the members of the Board of Directors and of the Executive Committee

Proposal:

Release of the members of the Board of Directors and of the Executive Committee for the financial year ending 31 December 2025.

Explanation:

By releasing the members of the Board of Directors and of the Executive Committee from liability, the approving Shareholders declare that they will no longer hold the responsible persons accountable for matters that occurred during the past financial year and were brought to the attention of the general meeting.

3. Appropriation of profit resulting from the balance sheet of SGS SA

3.1. Appropriation of profit resulting from the balance sheet and distribution of a share or cash dividend

	CHF
Profit for the year	459 399 980
Balance brought forward from previous year	742 574 766
Dividend distributed	-221 825 844
Movement on Treasury Shares	-86 335 609
(Transfer to) / Reversal from the reserve for treasury shares	34 882
Total retained earnings available for appropriation	893 848 175

Proposal:

Subject to the approval of the proposal under agenda item 3.2 (ordinary capital increase) and building on the successful offer of a share dividend in 2025 (when 63.30% of the dividend was elected to be paid in the form of new SGS shares), the Board of Directors again proposes the payment of a share or cash dividend, giving each Shareholder the right to receive either a cash dividend of CHF 3.20 (three francs twenty centimes) per share, or, at the election of each Shareholder eligible to do so, a dividend in the form of shares of the Company (the "Share Dividend"); the Share Dividend will be calculated such that the shares that electing Shareholders receive (each a "Dividend Share") are valued with a discount of 5% to the reference share price of the shares.

This reference share price is determined by the Board of Directors based on the volume weighted average (VWAP volume) of the daily volume weighted average prices (VWAP) of the existing SGS shares traded on the SIX Swiss Exchange during the period of 10 trading days from 7 to 20 April 2026. The conversion ratio (i.e., how many existing SGS shares are required to receive one Dividend Share) will be calculated by dividing the distribution value, which is the reference share price less the mentioned discount, by the cash dividend amount of CHF 3.20.

The necessary number of Dividend Shares will be sourced from shares created by way of an ordinary capital increase as proposed under agenda item 3.2, i.e., issued at the nominal amount of CHF 0.04 per share by way of converting freely disposable equity capital, subscribed directly by the Company.

The above amount of retained earnings will be reduced by:

- the total amount paid for the cash dividend; and
- the total nominal amount of the Dividend Shares, whereas no dividends are paid on treasury shares.

The remaining amount will constitute the balance being carried forward. If the proposal under agenda item 3.2 is rejected, no dividend will be paid and the entire amount of retained earnings will be carried forward.

Explanation:

The Board of Directors believes that the proposed option to receive the dividend in the form of shares at a discount is consistent with the Company's plan to retain balance sheet strength and offers eligible Shareholders (as further described in the Shareholder Information Brochure, available on the Company's website at sgs.com/2026agm) an attractive opportunity to increase their investment in SGS and to participate in the group's future growth. Shareholders choosing the Share Dividend are not charged any withholding tax (the Company will bear the costs of the withholding tax which is only levied on the nominal amount of the Dividend Shares on a grossed-up basis).

Thus, the Board of Directors is asking Shareholders to approve the share or cash dividend as proposed. Eligible Shareholders will be entitled to receive Dividend Shares free of charge, subject to fees charged by their custodian banks or brokers and further subject to any legal restrictions applicable in their home jurisdiction. Fractions will be aggregated by the custodian banks or brokers, the respective Dividend Shares sold and the resulting cash proceeds delivered in lieu of fractions.

Shareholders wishing to receive a cash dividend do not need to do anything – they will receive their dividend in the usual manner, after deduction of the applicable

withholding tax of 35%, on or around 24 April 2026 (the dividend ex-date being for all Shareholders 2 April 2026).

The delivery of the Dividend Shares is also scheduled for 24 April 2026. The payment of cash in lieu of fractions is expected to be effected shortly thereafter, but no later than on 30 April 2026.

For further information, please consult the Shareholder Information Brochure available on the Company's website at sgs.com/2026agm.

3.2. Share Capital Increase

Proposal:

The Board of Directors proposes to increase the share capital of the Company by way of an ordinary capital increase on the following terms:

- a) Maximum number of shares to be issued and maximum nominal value of the increase: up to 9,000,000 registered shares with a nominal value of CHF 0.04 each, i.e., a nominal value of up to CHF 360,000.
- b) No preferential rights, issue price per share: CHF 0.04 per registered share, to be funded by way of conversion of freely disposable equity capital according to article 652d paragraph 3 CO (aggregate issue price of up to CHF 360,000).
- c) Beginning of the period of dividend entitlement: Registration date of the capital increase in the commercial register.
- d) Type of contributions: Conversion of freely disposable equity capital for up to 9,000,000 new registered shares at CHF 0.04 each, to be directly subscribed by the Company.
- e) Subscription rights excluded. The shares newly issued will be used solely as Dividend Shares (as per agenda item 3.1) and be transferred to eligible Shareholders who have elected to receive the Share Dividend.

This resolution is subject to the approval of the proposal under agenda item 3.1. If the proposal under agenda item 3.1 is rejected, no vote on this agenda item 3.2 will take place.

Explanation:

The Board of Directors proposes to increase the share capital of the Company by way of an ordinary share capital increase to create Dividend Shares (see proposal under agenda item 3.1). The new shares will be issued at the nominal amount of CHF 0.04 per share, subscribed for and funded by the Company by way of conversion of freely disposable equity capital in accordance with

article 652d paragraph 2 CO. The newly issued shares will be used solely for distribution of the Share Dividend to eligible Shareholders who have elected to receive their dividend in shares.

The proposed share capital increase is intended to allow the Board of Directors to issue, by way of an ordinary capital increase, the number of shares required for the distribution of Dividend Shares to the Shareholders (see proposal under item 3.1.).

These new shares of SGS SA will be admitted to listing on the SIX Swiss Exchange as from the date these shares are transferred to Shareholders. For further information, please consult the Shareholder Information Brochure available at [sgs.com/2026agm](https://www.sgs.com/2026agm).

4. Elections

4.1. Elections to the Board of Directors

Proposal:

Re-election of:

- Mr. Sami Atiya
- Ms. Phyllis Cheung
- Mr. Ian Gallienne
- Mr. Tobias Hartmann
- Mr. Patrick Kron
- Ms. Géraldine Picaud
- Ms. Kory Sorenson
- Ms. Janet S. Vergis

Election of:

- Mr. Gilbert Ghostine

each for a term of one year ending on the date of the 2027 Annual General Meeting.

Explanation:

The Board of Directors proposes the individual re-election of Mr. Sami Atiya, Ms. Phyllis Cheung, Mr. Ian Gallienne, Mr. Tobias Hartmann, Mr. Patrick Kron, Ms. Géraldine Picaud, Ms. Kory Sorenson and Ms. Janet S. Vergis to the Board of Directors. Their biographies and qualifications are included in the Corporate Governance Report of the Company.

In addition, the Board of Directors proposes the election of Mr. Gilbert Ghostine to the Board of Directors. His biography is available at [sgs.com/2026agm](https://www.sgs.com/2026agm). Mr. Ghostine qualifies as an independent director as per the criteria defined by the Company and outlined in its Corporate Governance Report.

4.2. Election of the Chairman of the Board of Directors

Proposal:

Election of Mr. Gilbert Ghostine, for a term of one year ending on the date of the 2027 Annual General Meeting

Explanation:

In line with the Company's Articles of Association the Chairman is elected by the Annual General Meeting.

The Board of Directors proposes the election of Mr. Gilbert Ghostine as Chairman of the Board of Directors. The Board considers Mr. Ghostine's extensive international leadership and board experience to be instrumental in guiding and overseeing the group's next phase of development, following the full implementation of all pillars of Strategy 27.

4.3. Re-elections to the Remuneration Committee

Proposal:

Re-election of:

- Mr. Sami Atiya
- Mr. Patrick Kron
- Ms. Kory Sorenson

each for a term of one year ending on the date of the 2027 Annual General Meeting.

Explanation:

In line with the Company's Articles of Association the Members of the Remuneration Committee are elected by the Annual General Meeting. The Board of Directors proposes the re-election of Mr. Sami Atiya, Mr. Patrick Kron and Ms. Kory Sorenson. All proposed members qualify as independent Directors as per the criteria defined by the Company and outlined in its Corporate Governance Report.

4.4. Re-election of the Statutory Auditors

Proposal:

Re-election of PricewaterhouseCoopers SA, Geneva, as Auditors of SGS SA and Group Auditors for the business year 2026.

Explanation:

The Board of Directors recommends the re-election of PricewaterhouseCoopers SA, Geneva as auditors for the financial year 2026. They served as auditors for the first time during financial year 2021.

4.5. Election of the Independent Proxy

Proposal:

Election of the Law Office Keller Ltd, Zurich, as Independent Proxy for a term of one year ending on the date of the 2027 Annual General Meeting.

Explanation:

The Independent Proxy exercises the voting rights of Shareholders who do not attend in person the Annual General Meeting. The Independent Proxy is independent from the Company and complies with voting instructions received. The Board of Directors recommends the election of the Law Office Keller Ltd, Zurich, which has indicated its willingness to accept the mandate if elected.

5. Remuneration Matters

In accordance with article 698 paragraph 3 number 4 CO, the Annual General Meeting has the inalienable power to vote on the remuneration of the Board of Directors and the Executive Committee.

The Company's Articles of Association (article 31), in accordance with article 735 CO, provide that the Annual General Meeting approves with separate votes:

1. The maximum aggregate amount of remuneration and of other fees payable to the Board of Directors for the period up to the next ordinary general meeting.
2. The maximum aggregate amount of fixed remuneration payable to the Executive Committee for the next financial year.
3. The aggregate amount of annual variable remuneration payable to the Executive Committee for the financial year preceding the annual general meeting.
4. The maximum aggregate amount of any long-term incentive plans to be granted to the Executive Committee in the next financial year.

5.1. Remuneration of the Board of Directors until the 2027 Annual General Meeting

Proposal:

Approval of an aggregate amount of CHF 2,700,000 representing the remuneration of the members of the Board of Directors for the period ending on the date of the 2027 Annual General Meeting.

Explanation:

The proposed remuneration of the Board of Directors (other than Ms. Géraldine Picaud) comprises fixed fees for each of the Board Members, and a fixed fee for the Chairman of the Board of Directors.

Board of Directors attending a Board Committee are entitled to additional fees justified by additional work and responsibilities. The proposed remuneration of the members of the Board of Directors is unchanged from last year. Board Members will receive part of their remuneration by way of restricted shares, with the same pricing as for the shares awarded to the Executive Committee. Board Members are required to keep the shares for a minimum period of three years and need to accumulate during their tenure a number of shares equivalent in value to two years of fixed fees.

This amount excludes the Swiss mandatory social contributions (AVS-AI) payable by the Company in relation to the board fees, over which the Board of Directors has no control.

5.2. Fixed Remuneration of Executive Committee for the financial year 2027

Proposal:

Approval of a maximum aggregate amount of CHF 10,500,000 representing the fixed remuneration of the members of the Executive Committee for the financial year 2027.

Explanation:

The Company seeks approval to pay during the financial year 2027 up to a maximum aggregate amount of CHF 10,500,000 in fixed remuneration to members of the Executive Committee (including the Chief Executive Officer). The proposed amount is unchanged compared to prior year. This amount includes the gross base salary, payable to the members of the Executive Committee, but excludes mandatory social contributions payable by the employer, over which the Company has no control.

The requested amount also comprises all other cash allowances, contributions to pension plans and other fringe benefits with a monetary value, other than the variable remuneration which is approved separately by the Annual General Meeting.

5.3. Annual Variable Remuneration of Executive Committee for the financial year 2025

Proposal:

Approval of an aggregate amount of CHF 7,983,000 representing the annual variable remuneration of the members of the Executive Committee for the financial year ended 31 December 2025.

Explanation:

On the basis of the Group performance in 2025, the members of the Executive Committee (including the Chief Executive Officer) are entitled to the payment of annual incentives in the aggregate amount of CHF 7,983,000 (for the 2024 performance: CHF 10,933,000) driven by the strong financial performance in 2025. Executive Committee members receive part of their annual incentive by way of restricted shares. Additional information on the 2025 annual incentive can be found on section 5.5 and 7.4. of the remuneration report.

5.4. Long-Term Incentive Plan to be issued in 2027**Proposal:**

Approval of the issuance of a Long-Term Incentive Plan to be granted to the members of the Executive Committee in the financial year 2027, for a total maximum equivalent to CHF 13,000,000.

Explanation:

The Company seeks approval to issue a new Long-Term Incentive Plan in 2027, for a total maximum value of CHF 13,000,000. The proposed amount is unchanged compared to prior year.

Beneficiaries of the plan will receive Performance Share Units, whose vesting will be contingent upon the Group reaching long-term financial and environmental, social and governance (ESG) objectives in 2028.

The amount subject to the approval of the Annual General Meeting represents the fair value of the Performance Share Units at the time of their grant, assessed at the maximum possible vesting level under the plan rules. The main principles of the proposed Long-Term Incentive Plan are outlined in section 5.6. of the remuneration report.

6. Amendment to the Articles of Association**Proposal:**

Adoption of updated Company's Articles of Association in German, without any substantive changes to their content.

Explanation:

The Board of Directors proposes to adopt updated Company's Articles of Association in German. The proposed amendment is of a purely formal nature as the content of the Articles of Association remains unchanged and no substantive amendments are made.

Organizational matters

Exercise of voting right

Shareholders registered on the Company's share registry with voting right on 18 March 2026, are entitled to exercise their voting rights at the Annual General Meeting.

Physical Attendance at the Annual General Meeting

Shareholders who wish to attend personally the Annual General Meeting are kindly invited to apply for an Admission card by returning the enclosed form to SGS SA, c/o Devigus Shareholder Services, Birkenstrasse 47, CH-6343 Rotkreuz, no later than 20 March 2026.

Representation at the Annual General Meeting

Shareholders may be represented at the Annual General Meeting by another registered Shareholder with a written proxy.

Alternatively, Shareholders may, free of charge, appoint the Independent Proxy to cast their votes.

To grant a proxy, please do so electronically by accessing the online form using the QR Code in the present invitation, or alternately use the enclosed form and return it to SGS SA, c/o Devigus Shareholder Services, with the enclosed envelope.

SGS provides the opportunity to Shareholders wishing to raise a question, or otherwise address the Annual General Meeting, to send a message to the Board of Directors through a dedicated e-mail address at: sgs.agm@sgs.com. The Board of Directors will address the most important questions during the Annual General Meeting, possibly mentioning the name of the Shareholders who submit the questions. All messages will be answered individually by e-mail.

2025 Integrated Report

View and download our 2025 Integrated Report, which includes our Business Report, Corporate Governance Report, Remuneration Report, and Sustainability Report, as well as the Group's Consolidated Financial Statements, the SGS SA Financial Statements and auditors' reports, at www.sgs.com. The report is also available to Shareholders at the Company's registered office at Zugerstrasse 57, 6340 Baar.

French and German Translations

Translations of this invitation to the Annual General Meeting, including the agenda, explanations and proxy form are available by accessing the site using the QR Code printed in the invitation.

Correspondence

Please address all correspondence regarding the Annual General Meeting to

SGS SA
c/o Devigus Shareholder Services
Birkenstrasse 47
6343 Rotkreuz

Yours faithfully,

SGS SA

Board of Directors

The following documents are available on the sgs.com/2026agm or scan the QR Code:

- Shareholder Information Brochure
- Revision of the Company's Articles of Association
- Biography of Mr. Gilbert Ghostine
- French and German translation of the invitation to the Annual General Meeting



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SGS SA
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Switzerland

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