

SULZER

Governance Committee Regulations

Sulzer Ltd, Winterthur

February 16, 2023

GOVERNANCE COMMITTEE REGULATIONS SULZER LTD, WINTERTHUR

(hereinafter "the **Company**")

In accordance with § 23 of the Articles of Association, the Board of Directors (the "**Board**") hereby issues the following regulations:

1 Organization

- 1.1 The Board designates a Governance Committee (the "**Committee**") composed of at least three of its members and elects the Committee chair, who shall be the Lead Independent Director. Thereby any member of the Board who serves in an executive function shall abstain from the Board resolution appointing the chair and the other members of the Committee. All members of the Committee shall be independent. An independent member shall mean a non-executive member of the Board who (i) has never been a member of the Executive Committee, or at least not in the previous three years, (ii) who has no or comparatively minor business relations with the Company and (iii) who has never served as lead auditor of the external auditor of the Company or had a decision-making function in the relevant audit firm, or at least not in the two previous years. Each member who may be exposed to a potential conflict of interest shall not only immediately inform the other members but also refrain from participating in the respective deliberations and taking of resolutions (i.e., recommendations).
- 1.2 The term of office shall extend until completion of the following ordinary General Meeting; the members are re-electable.
- 1.3 Committee meetings are held as often as required, but at least once annually. The chair of the Committee is entitled to call a meeting whenever he or she thinks there is a need.
- 1.4 The Committee can also invite to its meetings further members of the Board or the executive committee of the Company or any further representatives of the Company management and any other persons whose presence is regarded by the Committee as necessary for fulfilling its responsibilities.
- 1.5 The Committee chair, or on his or her behalf, the secretary of the Board is responsible for administrative matters (distribution of committee meeting invitations, including agenda and respective documentation).
- 1.6 Resolutions of the Committee must be carried by at least two members. If only two members are present at the respective meeting, the chair's vote counts double. Resolutions can also be passed within the framework of video or telephone conferences, by ballot or in electronic form, unless direct debate is requested by any member. In order to avoid the risks of conflict of interests, a Committee member should not vote on any matter in which he or she is conflicted.

- 1.7 No management decisions are taken by the Committee. Committee resolutions are submitted as proposals to the Board for final decision.
- 1.8 The Committee chair designates for each meeting a keeper of the minutes, in which all resolutions passed shall be recorded. Copies of the minutes shall be distributed to all persons attending the meeting as well as to all members of the Board. The minutes are to be treated confidentially. The Committee chair furthermore reports verbally to the next Board meeting on all matters debated, and as far as necessary submits the respective proposals.

2 Mandate

The Committee supports the Board in fulfilling its duties by providing independent and objective review and advice to the Board with respect to checks and balances in an executive chair governance model. The Committee's responsibilities shall be targeted at and limited to situations in which executive Board members might misuse their powers.

3 Tasks

The tasks of the Committee are in particular as follows:

- a) Monitoring the Company's compliance with the Swiss Code of Best Practice for Corporate Governance, with the Company's organizational regulations and with applicable legal, regulatory and listing requirements in terms of corporate governance and advising the Board thereon;
- b) Periodically reviewing the principles of corporate governance and advising the Board with regard to significant developments in the law and best practice of good corporate governance;
- c) Acting as a sounding board for the Lead Independent Director;
- d) Any other matter the Board refers to the Committee for follow-up.


4 Right of Information and Inquiry

Within the scope of the Committee's responsibilities as defined in Art. 3 above, the Committee shall have the right to access all information and to conduct inquiries with all relevant functions within the Sulzer Group through the Lead Independent Director. The Lead Independent Director shall – in compliance with all applicable mandatory local protective rights and confidentiality and privacy obligations – arrange for access to information and the conduct of inquiries. The Committee shall review and assess information thus obtained and related comments or recommendations and shall present its findings and recommendations to the Board.

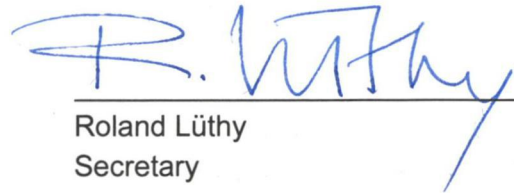
All confidential documents must be returned no later than per end of term of office.

*These regulations were approved by the Board and enter into force on February 16, 2023.
They can be revised at any time by the Board according to need.*

For the Board



Suzanne Thoma
Chairwoman



Roland Lüthy
Secretary