

INVITATION

**GENERAL
MEETING**
2025

INVITATION

26TH ORDINARY
GENERAL MEETING

DATE

16 APRIL 2025 AT 4:30 P.M.
(DOORS OPEN AT 3:30 P.M.)

LOCATION

SPORTHALLE GRÜNFELD
GRÜNFELDSTRASSE 8
8645 RAPPERSWIL-JONA
SWITZERLAND

TO THE SHAREHOLDERS OF GEBERIT AG

Dear Sir or Madam

We are pleased to invite you to our 26th ordinary General Meeting. It will be held in Rapperswil-Jona on Wednesday, 16 April 2025, beginning at 4:30 p.m. Afterwards, you are cordially invited to join us for an aperitif.

Enclosed, please find the agenda of the General Meeting, the registration form for ordering admission cards, and the Summary Report on the 2024 business year. The complete 2024 Annual Report may be viewed at → www.geberit.com/annualreport.

We kindly ask you to return the completed and signed registration form using the envelope provided. Your admission card will then be sent to you.

We would also like to draw your attention to the possibility of sending us your response online via the shareholder portal: At → www.gvmanager-live.ch/geberit you can register in person or also grant your proxy and issue instructions to the Independent Proxy. You will find your access data on the registration form. The electronic voting portal will be open until 13 April 2025.

In addition, you can set up an account on the shareholder portal if you would like to receive invitations to the General Meeting by e-mail in the future.

We very much look forward to welcoming you personally at our General Meeting.

Yours faithfully
Geberit AG



Albert M. Baehny
Chairman of the Board of Directors

Enclosures

- Agenda of the General Meeting
- Registration form/instruction form with return envelope
- Summary Report on the 2024 business year
- Order card for the Chronicle 2024 and the Half-Year Report 2025

AGENDA AND PROPOSALS

1. Approval of the Business and Financial Review, the Financial Statements and the Consolidated Financial Statements for 2024, acceptance of the Auditors' Reports

Proposal: The Board of Directors proposes approval of the Business and Financial Review, the Financial Statements and the Consolidated Financial Statements 2024.

Explanations: In their reports to the General Meeting, PricewaterhouseCoopers AG, the independent auditors, confirmed the Business and Financial Review, Financial Statements and Consolidated Financial Statements for 2024 without reservations. Accordingly, the Board of Directors proposes the approval of the Business and Financial Review, Financial Statements and Consolidated Financial Statements for 2024.

2. Resolution on the appropriation of available earnings

Proposal: The Board of Directors proposes the appropriation of available earnings as follows:

Net income for the business year 2024	CHF	801,744,718
Balance brought forward	CHF	7,185,926
Total available earnings	CHF	808,930,644
Transfer to free reserves	CHF	380,000,000
Proposed dividend of CHF 12.80 per share	CHF	421,599,910*
Balance to be carried forward	CHF	7,330,734
Total appropriation of available earnings	CHF	808,930,644

* The number of shares with dividend rights will change if the number of shares held by Geberit Group companies changes. The Board of Directors may therefore adapt the total amount of the proposed dividend to the number of shares with dividend rights at the General Meeting.

Explanations: The total available earnings of Geberit in the financial year 2024 amounts to CHF 808,930,644. Of this amount, CHF 380,000,000 shall be allocated to the general legal reserve. For each share entitled to dividends, an ordinary dividend distribution of CHF 12.80 (i.e. a total of CHF 421,599,910) is proposed. The remaining earnings of CHF 7,330,734 shall be carried forward. The appropriation of retained earnings and distribution of an ordinary dividend are based on the Company's financial statements audited by the Independent Auditors and as to be approved in agenda item 1.

If the proposal according to this agenda item 2 is approved, the dividend less 35% withholding tax will be paid on 24 April 2025.

3. Approval of the Sustainability Report (report on non-financial matters) 2024

Proposal: The Board of Directors proposes that the Sustainability Report (report on non-financial matters) 2024 be approved.

Explanations: The Sustainability Report constitutes the report on non-financial matters within the meaning of Article 964a ff. of the Swiss Code of Obligations (CO). The report provides information on the concepts and measures of Geberit AG with regard to environmental matters, in particular the CO₂ targets, social matters, employee matters, adherence to human rights and fighting corruption, and forms a separate chapter in the 2024 Annual Report. According to the law, the Sustainability Report is subject to approval by the General Meeting. The Sustainability Report 2024 also contains the audit report on the greenhouse gas balance (Scope 1 and 2) for the 2024 financial year, carried out by Intep Integrale Planung GmbH, Zurich, as the independent auditor. The review of the greenhouse gas balance for 'limited assurance' covered the workflow for data collection, calculation and aggregation, the verification process and the process for obtaining guarantees of origin (GoOs) for the electricity purchased by the Geberit Group.

4. Discharge of the Board of Directors

Proposal: The Board of Directors proposes to grant discharge to the members of the Board of Directors for the 2024 business year.

Explanations: The discharge of the members of the Board of Directors by law constitutes a non-transferable power of the General Meeting. The Company is not aware of any facts that would preclude full discharge.

5. Elections to the Board of Directors, election of the Chairman of the Board of Directors and elections to the Compensation Committee

5.1 Elections to the Board of Directors and election of the Chairman of the Board of Directors

5.1.1 Re-election of Albert M. Baehny as a member of the Board of Directors and as Chairman of the Board of Directors

Proposal: The Board of Directors proposes that Albert M. Baehny be re-elected as a member of the Board of Directors and that he also be re-elected as Chairman of the Board of Directors until the closing of the next ordinary General Meeting.

Explanations: please refer to agenda item 5.1.6.

5.1.2 Re-election of Thomas Bachmann

Proposal: The Board of Directors proposes that Thomas Bachmann be re-elected as a member of the Board of Directors until the closing of the next ordinary General Meeting.

Explanations: please refer to agenda item 5.1.6.

5.1.3 Re-election of Felix R. Ehrat

Proposal: The Board of Directors proposes that Felix R. Ehrat be re-elected as a member of the Board of Directors until the closing of the next ordinary General Meeting.

Explanations: please refer to agenda item 5.1.6.

5.1.4 Re-election of Werner Karlen

Proposal: The Board of Directors proposes that Werner Karlen be re-elected as a member of the Board of Directors until the closing of the next ordinary General Meeting.

Explanations: please refer to agenda item 5.1.6.

5.1.5 Re-election of Bernadette Koch

Proposal: The Board of Directors proposes that Bernadette Koch be re-elected as a member of the Board of Directors until the closing of the next ordinary General Meeting.

Explanations: please refer to agenda item 5.1.6.

5.1.6 Re-election of Eunice Zehnder-Lai

Proposal: The Board of Directors proposes that Eunice Zehnder-Lai be re-elected as a member of the Board of Directors until the closing of the next ordinary General Meeting.

Explanations: Albert M. Baehny has been a member of the Board of Directors of Geberit and its chairman since 2011. Thomas Bachmann has been a member of the Board of Directors of Geberit since 2021, Felix R. Ehrat since 2013, Werner Karlen since 2020, Bernadette Koch since 2019 and Eunice Zehnder-Lai since 2017. The Board of Directors intends to reappoint Eunice Zehnder-Lai as Vice Chair of the Board of Directors if she is re-elected as a member of the Board of Directors. The members of the Board of Directors of Geberit are all independent within the meaning of the Swiss Code of Best Practice for Corporate Governance of Economiesuisse. Geberit has determined a diverse required set of competencies for the members of its Board of Directors that reflects strategic requirements, the company's targets, geographical presence and corporate culture. The Board of Directors believes that the members of the Board of Directors standing for re-election collectively ensure that the Board of Directors has these required competencies. The brief curricula vitae of the members of the Board of Directors proposed for re-election, as well as further information on the competencies deemed necessary for the Board of Directors, can be found at → www.geberit.com/boardofdirectors.

5.2 Elections to the Compensation Committee

Geberit has a combined Nomination and Compensation Committee. When electing the members of the Compensation Committee, you will elect the members of the combined Nomination and Compensation Committee.

5.2.1 Re-election of Eunice Zehnder-Lai

Proposal: The Board of Directors proposes that Eunice Zehnder-Lai be re-elected as a member of the Compensation Committee until the closing of the next ordinary General Meeting.

Explanations: please refer to agenda item 5.2.3.

5.2.2 Re-election of Thomas Bachmann

Proposal: The Board of Directors proposes that Thomas Bachmann be re-elected as a member of the Compensation Committee until the closing of the next ordinary General Meeting.

Explanations: please refer to agenda item 5.2.3.

5.2.3 Re-election of Werner Karlen

Proposal: The Board of Directors proposes that Werner Karlen be re-elected as a member of the Compensation Committee until the closing of the next ordinary General Meeting.

Explanations: Eunice Zehnder-Lai has been a member of the Compensation Committee since 2017, Thomas Bachmann since 2021 and Werner Karlen since 2020. The Board of Directors intends to reappoint Eunice Zehnder-Lai as Chair of the Compensation Committee if she is re-elected as a member of the Compensation Committee. For further details, please refer to agenda item 5.1.6.

6. Re-election of the Independent Proxy

Proposal: The Board of Directors proposes that the lawyer's office hba Rechtsanwälte AG, Zurich, represented by Roger Müller, lawyer, be re-elected as the Independent Proxy until the closing of the next ordinary General Meeting.

Explanations: The law firm hba Rechtsanwälte AG, Bellerivestrasse 28, 8008 Zurich, represented by lawyer Roger Müller, has confirmed to the Board of Directors that it possesses the independence required to perform the mandate. A portrait of the lawyer's office hba Rechtsanwälte AG as well as a short CV of Roger Müller is available at → www.hba.ch.

7. Appointment of the Auditors

Proposal: The Board of Directors proposes that Ernst & Young AG (EY) be appointed as Auditors for the 2025 business year.

Explanations: PricewaterhouseCoopers AG has been the auditor of the Geberit Group and Geberit AG for more than 20 years. In the interest of good corporate governance, Geberit therefore issued an invitation to tender for the award of the audit mandate in 2024. As a result of this process, a proposal will be made at the General Meeting to elect EY as the new auditor of the Geberit Group and Geberit AG as of the 2025 financial year. In electing EY as the new auditor, Christoph Michel is planned as new lead auditor.

8. Remuneration

8.1 Consultative vote on the 2024 Remuneration Report

Proposal: The Board of Directors proposes that the General Meeting approve the 2024 Remuneration Report in a consultative vote.

Explanations: The 2024 Remuneration Report provides an overview of the remuneration principles and programmes applicable to the Board of Directors and the Group Executive Board of Geberit, as well as details related to the remuneration awarded to the members of these two bodies for the 2024 business year. Since Geberit votes on remuneration on a prospective basis, the Remuneration Report must be submitted to the General Meeting for a consultative vote in accordance with the law. The 2024 Remuneration Report can be found at → www.geberit.com/remunerationreport.

8.2 Approval of the maximum aggregate remuneration amount for the members of the Board of Directors for the period until the next ordinary General Meeting

Proposal: The Board of Directors proposes that the General Meeting approve the maximum aggregate remuneration amount of CHF 2,350,000 for the six members of the Board of Directors for the period until the next ordinary General Meeting.

Explanations: The annex sets out further details in relation to this proposal. In addition, the remuneration system of Geberit is described in the Remuneration Report. The 2024 Remuneration Report can be found at → www.geberit.com/remunerationreport.

8.3 Approval of the maximum aggregate remuneration amount for the members of the Group Executive Board for the business year 2026

Proposal: The Board of Directors proposes that the General Meeting approve the maximum aggregate remuneration amount of CHF 13,900,000 for the seven members of the Group Executive Board for the business year 2026.

Explanations: The annex sets out further details in relation to this proposal. In addition, the remuneration system of Geberit is described in the Remuneration Report. The 2024 Remuneration Report can be found at → www.geberit.com/remunerationreport.

Annex to agenda item 8: Remuneration

8.2 Approval of the maximum aggregate remuneration amount for the members of the Board of Directors for the period until the next ordinary General Meeting

Proposal: The Board of Directors proposes that the General Meeting approve the maximum aggregate remuneration amount of CHF 2,350,000 for the six members of the Board of Directors for the period until the next ordinary General Meeting.

Explanations: The members of the Board of Directors receive a fixed remuneration only. They are neither eligible to variable or performance-based remuneration nor entitled to participate in the pension plans of Geberit. The remuneration of the Board of Directors is paid as summarised below:

Fixed annual amount	In CHF	Delivery
Chairman of the Board of Directors	885,000	70% in cash and 30% in restricted shares
Vice Chair of the Board of Directors	245,000	Restricted shares
Member of the Board of Directors	190,000	Restricted shares
		Restricted shares
Additional annual fees		
Chair of NCC/Audit Committee	45,000	Restricted shares
Member of NCC/Audit Committee	30,000	Restricted shares
Expense allowance	15,000	Cash

The following table illustrates the composition of the proposed maximum aggregate amount of CHF 2,350,000 for the remuneration of the Board of Directors for the period until the next ordinary General Meeting.

	Approved ordinary General Meeting 2024–2025	Expected payout ordinary General Meeting 2024–2025	Proposal ordinary General Meeting 2025–2026
Number of members of the Board of Directors	6	6	6
In CHF			
Annual retainer	1,890,000	1,890,000	1,890,000
Committee fees	210,000	210,000	210,000
Expense allowance	90,000	90,000	90,000
Employer contributions to social security	160,000	97,217	160,000
Total	2,350,000	2,287,217	2,350,000

The proposed maximum aggregate amount is calculated for six members of the Board of Directors, assuming that all proposed individuals are elected as members of the Board of Directors at the 2025 ordinary General Meeting. It includes the cash remuneration of the Chairman, the value of the allocated restricted shares, the flat-rate expense allowance and the mandatory social security contributions made by the employer (for the restricted shares, calculated based on the value at grant).

The proposed amount is consistent with the amount approved at the last ordinary General Meeting and includes small reserves. All remunerations will remain unchanged.

The actual remuneration paid will be disclosed in the Remuneration Report of the respective year, which will be submitted to a consultative shareholder vote.

Further information on the remuneration of the Board of Directors is provided in the 2024 Remuneration Report → www.geberit.com/remunerationreport.

8.3 Approval of the maximum aggregate remuneration amount for the members of the Group Executive Board for the business year 2026

Proposal: The Board of Directors proposes that the ordinary General Meeting approve the maximum aggregate remuneration amount of CHF 13,900,000 for the seven members of the Group Executive Board for the business year 2026.

Explanations: The remuneration policy of Geberit is driven by the pay-for-performance philosophy and a strong alignment with long-term value creation. Therefore, the overall remuneration of the members of the Group Executive Board consists of a fixed and a variable remuneration. The variable remuneration is performance-based and includes a Short-Term Participation (with voluntary investment into restricted shares) and a Long-Term Participation plan in the form of performance options. This system shall reward superior, sustainable performance and shall encourage behaviour that is in line with the company's high standards of integrity.

Elements of remuneration of the Group Executive Board

Base salary	Benefits	Short-Term Participation	Long-Term Participation plan
Reflects the function and scope of responsibilities, as well as the personal profile of the incumbent (experience and skill set). Delivered in cash on a monthly basis.	Establishes a level of security for the employees and their dependents against risks such as age, death and disability. Tailored to local regulations and market practice.	Rewards performance and the achievement of financial and ESG goals of the Company over a one-year period. Delivered in cash, with possibility to invest part or all of the incentive in restricted shares, with two matching performance options for each share purchased.	Rewards the Company's success over a three-year period and drives long-term value added. Delivered in share options.

The following table illustrates the composition of the proposed maximum aggregate amount of CHF 13,900,000 for the remuneration of the Group Executive Board for the business year 2026.

In TCHF	Maximum approved amount for 2025	Maximum amount requested to ordinary General Meeting for 2026 (if all targets are achieved to maximum level)
Annual base salaries	4,000	4,100
Benefits ¹	1,400	1,700
Short-Term Participation (STP) ²	4,300	4,400
Long-Term Participation (LTP) ³	3,200	3,700
Total	12,900	13,900

¹ Includes employer contributions to pension plans and mandatory employer contributions to social security. Mandatory employer contributions to social security on equity of plans granted in previous years are not included.

² Calculated under the assumption that the Short-Term Participation is paid out exclusively in the form of shares and including the estimated value of the matching performance options. The value of the performance options has been estimated under the following assumptions: the number of matching options is based on the share price of CHF 502.80 on 9 January 2025 and the option value of CHF 59.35 (using the binomial method, based on parameters as on 10 January 2025). The number of matching options granted and the final value of the option will only be known at the time of granting and may thus differ from this valuation. Any such difference is not included in the amount submitted for approval.

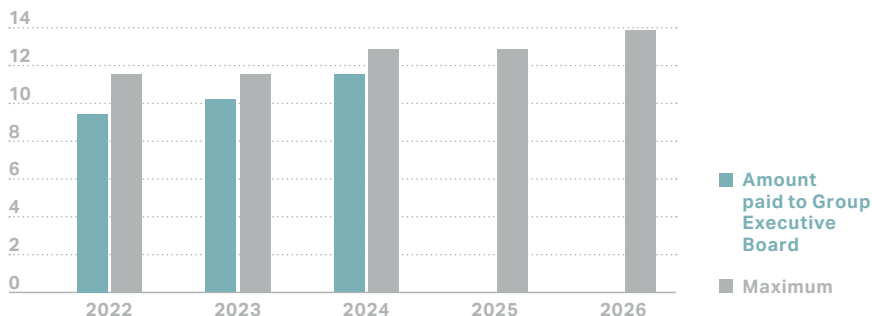
³ Corresponds to the fair value of the share options at the time of granting.

The proposed maximum aggregate amount is calculated for seven members of the Group Executive Board. It includes:

- annual base salaries;
- benefits: employer contributions to pension plans and estimated employer contributions to social security calculated on the basis of the maximum potential payout under the Short-Term and the Long-Term Participation programmes and excluding social security contributions related to equity plans granted in previous years;
- maximum possible payout under the Short-Term Participation programme if the achievement of all performance objectives reaches the cap level and assuming a maximum investment into the share participation plan with matching performance options. Excludes any change in the share price over the blocking and vesting periods;
- fair value of the options at the time of granting.

Therefore, the maximum aggregate remuneration amount submitted to a shareholders' vote at the General Meeting is potentially much higher than the amount of remuneration that will be effectively paid out to the members of the Group Executive Board based on the performance achieved.

The following table illustrates the actual remuneration paid out to the members of the Group Executive Board versus the maximum potential remuneration for a period of five years.



In TCHF	2022		2023		2024		2025	2026
	Actual	Max	Actual	Max	Actual	Max	Max	Max
Remuneration	9,436	11,500	10,179	11,500	11,566	12,900	12,900	13,900
Number of Group Executive Board members at the time of approval of the max. aggregate remuneration	6	-	6	-	7	-	7	7
Effective number of Group Executive Board members on 31.12.	7	-	7	-	7	-	7	7

The proposed maximum aggregate amount for 2026 is increased by CHF 1,000,000 compared to the amount approved at the Annual General Meeting 2024 for the financial year 2025. This includes an increase of CHF 100,000 on annual base salaries to take into account any inflation and market-based adjustments, especially for those members of the Group Executive Board who were promoted to the Group Executive Board in recent years. It also includes an increase of CHF 100,000 to the Short-Term Participation in line with the base salary increases. The increase of CHF 500,000 to the Long-Term Participation reflects the increase of the Long-Term Participation share by 10% of the annual base salaries of the Group Executive Board members. The social security and pension contributions amount shall increase in line with the proposed increase in annual base salaries and Short-Term Participation and Long-Term Participation. The increase of CHF 300,000 to social security and pension contributions also includes higher estimated employer contributions to social security on exercised options. The actual remuneration paid out will be disclosed in the 2026 Remuneration Report, which will be submitted to shareholders for a consultative vote.

Further information on the remuneration of the Group Executive Board is provided in the 2024 Remuneration Report → www.geberit.com/remunerationreport.

DOCUMENTS AND ORGANISATIONAL INFORMATION

DOCUMENTS

The 2024 Annual Report, including the Business and Financial Review, the Financial Statements and the Consolidated Financial Statements 2024 with the Auditors' Reports as well as the Sustainability Report (report on non-financial matters) 2024, is available at → www.geberit.com/annualreport, and for review at the company's headquarters at Schachenstrasse 77, 8645 Jona. The Summary Report on the 2024 business year is enclosed with this letter. If you have any questions, please write an e-mail to → corporate.communications@geberit.com.

ADMISSION CARDS

Upon return of the registration form, as from 2 April 2025, we will send you the admission card with the voting coupons.

VOTING RIGHT

Those shareholders who were registered in the share register on 10 April 2025, 5:00 p.m. CET, are entitled to vote. No registrations in the share register will be made from 11 April 2025 up to and including 16 April 2025. Shareholders who sell their shares prior to the General Meeting are no longer entitled to vote.

GRANTING OF PROXIES AND ISSUING OF INSTRUCTIONS BY ELECTRONIC MEANS

If you would like to use the shareholder portal to grant proxies and issue instructions to the Independent Proxy by electronic means, please use the following link:

→ www.gvmanager-live.ch/geberit.

You will find your access data on the registration form. The e-voting portal will be open until 13 April 2025, 11:59 p.m. CET.

REPRESENTATION AND PROXY

Shareholders who do not personally attend the General Meeting can be represented as follows:

- by a **representative** of their choice. The appropriately completed registration form grants proxy. The admission card will be sent directly to the authorised representative.
- by the **Independent Proxy**, hba Rechtsanwälte AG, Bellerivestrasse 28, 8008 Zurich, represented by Roger Müller, lawyer. The appropriately completed registration form grants proxy (it is not necessary to request the admission card). To instruct the Independent Proxy, please use the instruction form on the reverse side of the registration form enclosed with this invitation. By signing the registration form, the shareholder authorises the Independent Proxy to vote in favour of the proposals of the Board of Directors as far as no written instructions to the contrary are given. This also applies in case of any votes held at the General Meeting in relation to proposals which were not included in the invitation.

Jona, 19 March 2025

Geberit AG
On behalf of the Board of Directors
the Chairman

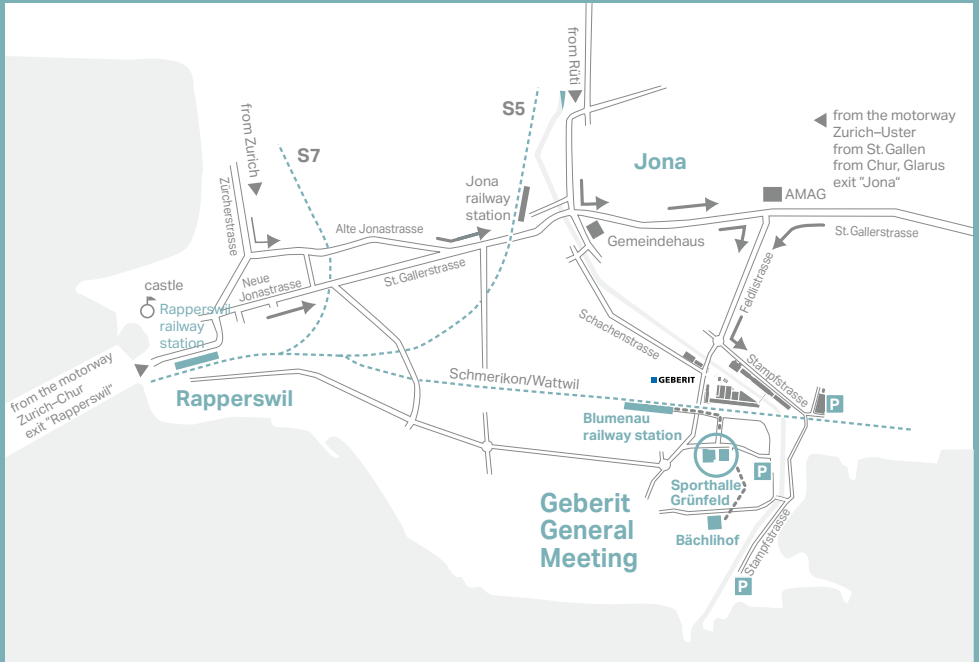
Albert M. Baehny



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aktienregister@geberit.com
www.geberit.com



Arrival by car

When you reach Rapperswil-Jona, signposts will direct you to the designated parking areas. A shuttle service will take you to the venue and back.

Arrival and departure by train

Railway station Blumenau

Sporthalle Grünfeld is located 200 m from Blumenau station.

Departure Rapperswil → Arrival Blumenau

3:33 p.m.	3:35 p.m.
4:03 p.m.	4:05 p.m.

Departure Blumenau → Arrival Rapperswil

5:53 p.m.	5:57 p.m.
6:23 p.m.	6:27 p.m.
6:53 p.m.	6:57 p.m.
7:23 p.m.	7:27 p.m.

Railway station Rapperswil

Extra buses will be running from 4:00 p.m. from the south side of Rapperswil railway station (Hochschule Rapperswil). After the General Meeting, shuttle buses will be running from Sporthalle Grünfeld, and later from Bächlihof Jona.