



ZURICH, SWITZERLAND, FEBRUARY 27, 2025

Notice of ABB's Annual General Meeting on March 27, 2025

ABB today published the invitation to its Annual General Meeting (AGM), which will be held on Thursday, March 27, 2025, at 10:00 a.m. The invitation can be found attached and at go.abb/agm. The Annual General Meeting 2025 will be held at Halle 550, Birchstrasse 150, 8050 Zurich, Switzerland, and will also be broadcast at go.abb/agm.

Registration and admission cards

Shareholders entered in the share register with the right to vote on March 19, 2025, 3:00 p.m. (CET), are entitled to participate in the Annual General Meeting. These shareholders will receive their admission cards (by mail) on request, either using the reply form enclosed to the invitation or electronically (e-voting). The reply form or a corresponding notification must reach the Company not later than March 21, 2025 (by mail or e-voting). Reply forms or notifications arriving after that date will not be taken into consideration.

Proxy/voting

If you cannot attend our Annual General Meeting in person, you may be represented by proxy.

Electronic authorizations/voting and instructions to the independent proxy (e-voting)

Shareholders may use the shareholder platform at www.gvote.ch to either request an admission card or issue voting instructions to the independent proxy.

The requisite login details are enclosed in the reply form. Shareholders may vote electronically, or change any instructions they may have communicated electronically, up to but no later than 11:59 p.m. (CET) on March 21, 2025. For further information as well as instructions on how to register and vote electronically, please refer to go.abb/agm.

Agenda

1. Approval of the management report, the consolidated financial statements and the annual financial statements for 2024
2. Consultative vote on the Compensation Report 2024
3. Consultative vote on the Sustainability Statement 2024
4. Discharge of the Board of Directors and the persons entrusted with management
5. Appropriation of earnings

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6. Approval of the compensation of the Board of Directors and the Executive Committee
 - 6.1 Approval of the maximum aggregate amount of compensation of the Board of Directors for the next term of office, i. e., from the Annual General Meeting 2025 to the Annual General Meeting 2026
 - 6.2 Approval of the maximum aggregate amount of compensation of the Executive Committee for the following financial year, i. e., 2026
7. Elections to the Board of Directors and election of the Chairman of the Board of Directors
8. Elections to the Compensation Committee
9. Election of the independent proxy
10. Election of the auditors

ABB is a global technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. By connecting its engineering and digitalization expertise, ABB helps industries run at high performance, while becoming more efficient, productive and sustainable so they outperform. At ABB, we call this 'Engineered to Outrun'. The company has over 140 years of history and around 110,000 employees worldwide. ABB's shares are listed on the SIX Swiss Exchange (ABBN) and Nasdaq Stockholm (ABB). www.abb.com

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ABB Ltd

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8050 Zurich

Switzerland



INVITATION TO THE ANNUAL GENERAL MEETING OF ABB LTD, ZURICH

THURSDAY, MARCH 27, 2025,
AT 10:00 A.M.

HALLE 550, BIRCHSTRASSE 150,
8050 ZURICH, SWITZERLAND

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INVITATION

Dear Shareholders,

On behalf of the Board of Directors, I am very pleased to invite you to ABB's Annual General Meeting 2025.

This year, we will be welcoming Morten Wierod to his first AGM as CEO of ABB. Together with his predecessor Björn Rosengren, Morten led ABB to another record year in 2024.

I do hope you will be able to join us. I see our Annual General Meeting as a valuable opportunity to engage with our shareholders and have an open and constructive exchange of views.

Our AGM will be held at Halle 550, Birchstrasse 150, 8050 Zurich, Switzerland, on March 27, 2025, at 10 a.m. Before the meeting, we will be serving our traditional breakfast, starting at 08:30 a.m.

We look forward to seeing you then.

Yours sincerely,



Peter Voser

Chairman of the Board of Directors

AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

1. Approval of the management report, the consolidated financial statements and the annual financial statements for 2024

Proposal

The Board of Directors proposes that the management report, the consolidated financial statements and the annual financial statements for 2024 be approved.

Explanation

Pursuant to Article 698 para. 2 item 3 and 4 CO and Article 18 c) and d) of the Articles of Incorporation, the General Meeting of Shareholders is competent to approve the management report, the consolidated financial statements and the annual financial statements. The management report, the consolidated financial statements and the annual financial statements for 2024 are available at go.abb/reports.

2. Consultative vote on the Compensation Report 2024

Proposal

The Board of Directors proposes that the Compensation Report 2024 be accepted (non-binding consultative vote).

Explanation

The Compensation Report contains the principles governing the compensation paid to the Board of Directors and the Executive Committee and reports on the amounts paid to the members of both bodies for 2024. The Compensation Report 2024 is available at go.abb/reports.

3. Consultative vote on the Sustainability Statement 2024

Proposal

The Board of Directors proposes that the Sustainability Statement 2024 be accepted (non-binding consultative vote).

Explanation

The Sustainability Statement contains detailed information about ABB's Sustainability Agenda, its targets and progress achieved. It also provides information about non-financial matters as required by Article 964b CO. Pursuant to Article 964c para. 1 CO and Article 18 j) of the Articles of Incorporation, the report on non-financial matters shall be submitted to the General Meeting of Shareholders. The Sustainability Statement 2024 is available at go.abb/reports.

4. Discharge of the Board of Directors and the persons entrusted with management

Proposal

The Board of Directors proposes that the members of the Board of Directors and the persons entrusted with management be granted discharge for financial year 2024.

Explanation

Pursuant to Article 698 para. 2 item 7 CO and Article 18 h) of the Articles of Incorporation, the General Meeting of Shareholders is competent to grant discharge to the members of the Board of Directors and the persons entrusted with management.

5. Appropriation of earnings

Proposal

Net income for 2024	CHF	2,433,706,072.05
Carried forward from previous year	CHF	2,531,256,046.66
Cancellation of repurchased shares	CHF	(730,422,145.00)
Earnings available to the Annual General Meeting	CHF	4,234,539,973.71

The Board of Directors proposes that out of the earnings available to the Annual General Meeting, a dividend of CHF 0.90 gross per registered share be distributed. Calculated on the total number of issued shares of 1,860,614,888, this corresponds to a maximum total amount of CHF 1,674,553,399.20.

The first trading day ex-dividend is expected to be March 31, 2025. The payout date in Switzerland is expected to be April 2, 2025. The Swiss withholding tax of 35 % will be deducted from the gross dividend amount.

The remaining amount of the available earnings is proposed to be carried forward to the new account.

In deciding on the appropriation of dividends, the Annual General Meeting shall take into account that ABB Ltd will not pay dividends on shares that participate in the dividend access facility as per Article 8 of the Articles of Incorporation and on own shares held by the Company and its subsidiaries.

Shareholders who are resident in Sweden and participate in the established dividend access facility will receive for each registered share of ABB Ltd an amount in Swedish Kronor from ABB Norden Holding AB that corresponds to the dividend resolved on a registered share of ABB Ltd without deduction of the Swiss withholding tax. This amount, however, is subject to taxation according to Swedish law.

Explanation

Pursuant to Article 698 para. 2 item 4 CO and Article 18 d) of the Articles of Incorporation, the General Meeting of Shareholders is competent to resolve on the appropriation of earnings, in particular with regard to dividends.

6. Approval of the compensation of the Board of Directors and the Executive Committee

6.1. Approval of the maximum aggregate amount of compensation of the Board of Directors for the next term of office, i. e., from the Annual General Meeting 2025 to the Annual General Meeting 2026

Proposal

The Board of Directors proposes that the maximum aggregate amount of compensation of the Board of Directors covering the period from the Annual General Meeting 2025 to the Annual General Meeting 2026 in the amount of CHF 4,300,000 be approved.

Explanation

Pursuant to Article 698 para. 3 item 4 CO and Article 34 of the Articles of Incorporation, the General Meeting of Shareholders shall approve the maximum aggregate amount of compensation of the Board of Directors for the next term of office. Further information on the proposed compensation is provided in the annex to this invitation.

6.2. Approval of the maximum aggregate amount of compensation of the Executive Committee for the following financial year, i. e., 2026

Proposal

The Board of Directors proposes that the maximum aggregate amount of compensation of the Executive Committee for the financial year 2026 in the amount of CHF 44,500,000 be approved.

Explanation

Pursuant to Article 698 para. 3 item 4 CO and Article 34 of the Articles of Incorporation, the General Meeting of Shareholders shall approve the maximum aggregate amount of compensation of the Executive Committee for the following financial year. Further information on the proposed compensation is provided in the annex to this invitation.

7. Elections to the Board of Directors and election of the Chairman of the Board of Directors

The term of office for all members of the Board of Directors expires at the completion of the Annual General Meeting on March 27, 2025.

Proposal

The Board of Directors proposes that the persons presented below be elected to the Board of Directors for a term of office extending until completion of the Annual General Meeting 2026.



David Constable (as Director)

David Constable has been a member of ABB's Board of Directors since April 2015. He is the chairman of the board of directors and chief executive officer of Fluor Corporation (US). He was formerly president and chief executive officer as well as a member of the board of directors of Sasol Limited (South Africa). He joined Sasol after more than 29 years with Fluor Corporation (US). Mr. Constable was born in 1961 and is a Canadian and US citizen.



Frederico Fleury Curado (as Director)

Frederico Fleury Curado has been a member of ABB's Board of Directors since April 2016. He is a member of the boards of directors of Transocean Ltd. (Switzerland) and LATAM Airlines Group S.A. (Chile). He was formerly the chief executive officer of Ultrapar S.A. and Embraer S.A. (both Brazil). Mr. Curado was born in 1961 and is a Brazilian and Portuguese citizen.



Johan Forssell (as Director)

Johan Forssell has been a member of ABB's Board of Directors since March 2024. He is a member of the boards of directors of Atlas Copco AB, Epiroc AB (both Sweden) and Wärttsilä Oyj (Finland). Through May 2024, he was a member of the board of directors of EQT AB (Sweden) as well as president and chief executive officer of Investor AB (Sweden). Mr. Forssell was born in 1971 and is a Swedish citizen.



Denise Johnson (as Director)

Denise C. Johnson has been a member of ABB's Board of Directors since March 2023. She is a member of the boards of directors of the US National Mining Association, the National Association of Manufacturers and the US Chamber of Commerce (all US). Ms. Johnson is a group president of Caterpillar Inc. (US), responsible for Resource Industries. Before joining Caterpillar in 2011, she worked for General Motors (GM) in different managerial roles in the US and as President and Managing Director of GM in Brazil. Ms. Johnson was born in 1966 and is a US citizen.



Jennifer Xin-Zhe Li (as Director)

Jennifer Xin-Zhe Li has been a member of ABB's Board of Directors since March 2018. She is a member of the boards of directors of SAP SE (Germany) and Full Truck Alliance Co. Ltd. (Cayman Islands/P.R.C.). Ms. Li is a founder and general partner of Changcheng Investment Partners (P.R.C.), a private investment fund. From 2008 to 2018, she served as chief financial officer of

Baidu Inc. (P.R.C.) and chief executive officer of Baidu Capital (P.R.C.). Prior to that, Ms. Li spent 14 years with General Motors, holding various senior finance positions, including chief financial officer of GM China and corporate controller for GMAC North American Operations. Ms. Li was born in 1967 and is a Canadian citizen.



Geraldine Matchett (as Director)

Geraldine Matchett has been a member of ABB's Board of Directors since March 2018. She is a member of the boards of directors of Nestlé Ltd. and Swiss Re Ltd (both Switzerland). She is the chairperson of the Greenhouse Gas Protocol (GHGP) steering committee. Ms. Matchett was formerly the co-chief executive officer and the chief financial officer of DSM-Firmenich (Switzerland) and, prior to the DSM-Firmenich merger, of DSM (The Netherlands). She was previously the chief financial officer of SGS Ltd (Switzerland). Prior to joining SGS she worked as an auditor at Deloitte Ltd (Switzerland) and KPMG LLP (UK). Ms. Matchett was born in 1972 and is a Swiss, British and French citizen.



David Meline (as Director)

David Meline has been a member of ABB's Board of Directors since April 2016. He is a member of the board of directors of HP Inc. (US). Through January 2025, he was also a member of the board of directors of Pacific Biosciences of California, Inc. (US). From 2011 through 2022, he held chief financial officer roles at Moderna Inc., Amgen Inc. and the 3M Company (all US). From 2008 through 2011 he was the corporate controller and chief accounting officer of the 3M Company (US). Prior to joining 3M, Mr. Meline worked for more than 20 years for the General Motors Company (US). Mr. Meline was born in 1957 and is a US and Swiss citizen.



Claudia Nemat (as Director)

Claudia Nemat has been a member of Deutsche Telekom's management board since 2011. Until end of 2016 she led the European business. Since 2017 she has

been responsible for Technology and Innovation, which includes networks, IT, products, as well as information and cyber security. Previously, Claudia Nemat was Senior Partner at McKinsey, working for the company for more than 17 years. She is currently a member of the board of directors of Airbus SE but has decided not to stand for re-election at its shareholders meeting in April 2025. Ms. Nemat was born in 1968 and is a German citizen.



Mats Rahmström (as Director)

Mats Rahmström has been a member of ABB's Board of Directors since March 2024. He is the chairman of the board of directors of Piab AB (Sweden) and a member of the boards of directors of Wärtsilä Oyj (Finland), Investor AB, Quantum Industries AB and SMD Logistics AB (all Sweden). Through April 2024, he was president and chief executive officer of Atlas Copco AB (Sweden), a position which he had held since 2017 after many years in management roles at this company. Mr. Rahmström was born in 1965 and is a Swedish citizen.



Peter Voser (as Director and Chairman)

Peter R. Voser has been a member and Chairman of ABB's Board of Directors since April 2015. He was ABB's Chief Executive Officer from April 2019 through February 2020. He is a member of the board of directors of IBM Corporation (US). He is also a member of the board of directors of Temasek Holdings (Private) Limited (Singapore) as well as chairman of the board of PSA International Pte Ltd (Singapore), one of its subsidiaries. In addition, he is the chairman of the board of trustees of the St. Gallen Foundation for International Studies. He was previously the chief executive officer of Royal Dutch Shell plc (The Netherlands). Mr. Voser was born in 1958 and is a Swiss citizen.

Explanation

Pursuant to Article 698 para. 2 item 2/para. 3 item 1 CO and Article 21 of the Articles of Incorporation, the General Meeting of Shareholders elects individually each member of the Board of Directors and the Chairman of the Board of Directors. Taking into consideration Lars Förberg's decision not to stand for re-election and following a detailed review process, the Board of Directors proposes Claudia Nemat for election as new Board member, in addition to those of its current members who are standing for re-election. With her focus on digital and the impact of new technologies like

artificial intelligence on business models, our work and lives, technology and product innovation, she will perfectly complement ABB's Board of Directors with its strong combination of CEO, CFO, industry, geographic/regional, sustainability and technology experience.

8. Elections to the Compensation Committee

Proposal

The Board of Directors proposes the election of:

- David Constable
- Frederico Fleury Curado
- Jennifer Xin-Zhe Li

to the Compensation Committee for a term of office extending until completion of the Annual General Meeting 2026.

Explanation

Pursuant to Article 698 para. 3 item 2 CO and Article 29 of the Articles of Incorporation, the General Meeting of Shareholders elects individually each member of the Compensation Committee.

9. Election of the independent proxy

Proposal

The Board of Directors proposes the election of

- Zehnder Bolliger & Partner, attorneys-at-law and notary office, Bahnhofplatz 1, 5400 Baden, Switzerland

as independent proxy for a term of office extending until completion of the Annual General Meeting 2026.

Explanation

Pursuant to Article 698 para. 3 item 3 CO and Article 15 of the Articles of Incorporation, the General Meeting of Shareholders elects the independent proxy.

10. Election of the auditors

Proposal

The Board of Directors proposes that KPMG Ltd, Zurich, be elected as auditors for the financial year 2025.

Explanation

Pursuant to Article 698 para. 2 item 2 CO and Article 18 b) of the Articles of Incorporation, the General Meeting of Shareholders elects the auditors.

Zurich, February 27, 2025

ABB Ltd

Board of Directors

ORGANIZATIONAL TOPICS

Integrated Report

The Integrated Report is available at go.abb/reports.

Registration and admission cards

Shareholders entered in the share register with the right to vote on March 19, 2025, 3:00 p.m. (CET), are entitled to participate in the Annual General Meeting. These shareholders will receive their admission cards (by mail) on request, either using the reply form enclosed or electronically (e-voting). The reply form or a corresponding notification must reach the Company not later than March 21, 2025 (by mail or e-voting). Reply forms or notifications arriving after that date will not be taken into consideration.

Proxy/Voting

If you cannot attend our Annual General Meeting in person, you may:

- a) authorize Zehnder Bolliger & Partner, attorneys-at-law and notary office, Bahnhofplatz 1, 5400 Baden, Switzerland, to act as your independent proxy; or
- b) be represented by your legal representative or, by means of a written proxy, any other proxy.

Electronic authorizations/ voting and instructions to the independent proxy (e-voting)

Shareholders may use the shareholder platform at www.gvote.ch to either request an admission card or issue voting instructions to the independent proxy.

The requisite login details are enclosed in the reply form. Shareholders may vote electronically, or change any instructions they may have communicated electronically, up to but no later than 11:59 p.m. (CET) on March 21, 2025.

For further information as well as instructions on how to register and vote electronically, please refer to go.abb/agm.

No trading restrictions on shares for registered shareholders

The entry of shareholders with the right to vote in ABB's share register does not affect the trading of shares held by such shareholders before, during or after the Annual General Meeting.

Shares and votes

As of December 31, 2024, the total number of shares and votes in ABB Ltd was 1,860,614,888. As of the same date, the Company held 22,422,600 treasury shares, corresponding to 22,422,600 votes. The voting rights in treasury shares cannot be exercised at the Annual General Meeting.

Translation

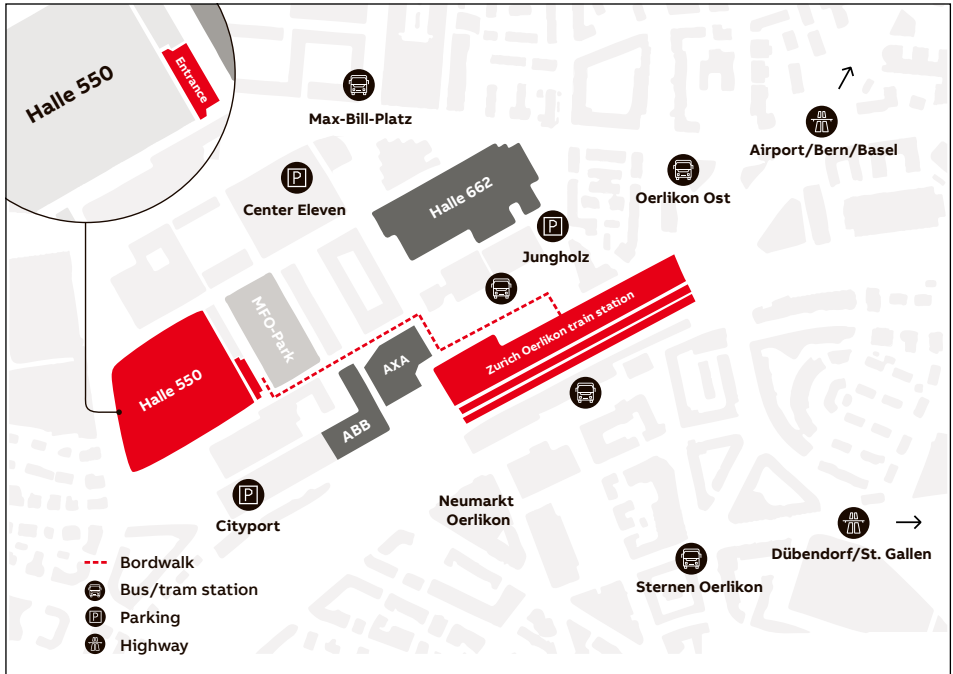
The Annual General Meeting will be conducted primarily in German. Translation into English will be available.

Live webcast

The Annual General Meeting will be broadcast at go.abb/agm.

Record of decisions

A record of the decisions taken by the Annual General Meeting will be published shortly after the event at go.abb/agm.



Notes for participants

Shareholders are asked to use public transport as there will be limited parking facilities at the meeting location.

Public transport

From Zurich central station to Zurich Oerlikon train station use train number S2, S6, S7, S8, S9, S14, S15, S16, S19 or S24.

On foot: about 5 minutes' walk from Zurich Oerlikon station to Halle 550.

ANNEX (AGENDA ITEM 6)

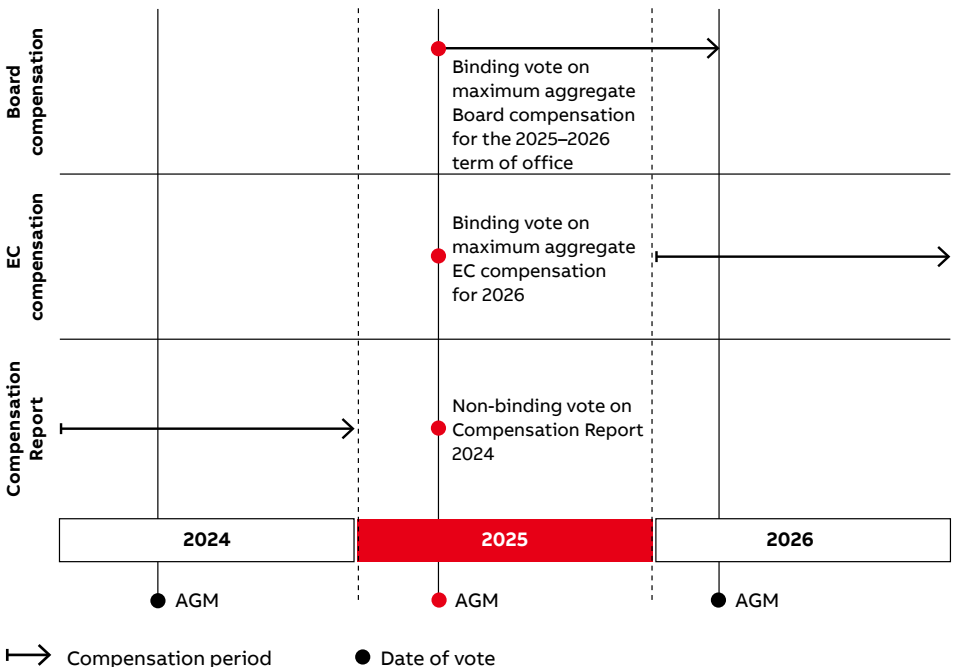
Approval of the compensation of the Board of Directors and the Executive Committee

Introduction

At the Annual General Meeting 2025 of ABB Ltd, shareholders can approve the maximum aggregate compensation of the Board of Directors (Board) for its 2025–2026 term of office and the

maximum aggregate compensation of the Executive Committee (EC) for 2026. There will also be a non-binding vote on the Compensation Report 2024.

Overview of compensation votes at the Annual General Meeting 2025



6.1. Approval of the maximum aggregate amount of compensation of the Board of Directors for the next term of office, i. e., from the Annual General Meeting 2025 to the Annual General Meeting 2026

The Board is proposing to maintain the same number of Board members for the upcoming term of office. Compensation for individual Board members is also planned to remain at the same level as in the previous period.

The Board proposes that shareholders approve a maximum aggregate compensation of the Board of CHF 4,300,000.

The compensation of the members of the Board consists only of fixed compensation and the Board members are required to take at least half of their compensation in the form of ABB Ltd shares.

The compensation principles for the members of the Board are described in Article 33 of the Articles of Incorporation. Based on the proposals of the Compensation Committee, the Board determines the compensation of its members taking into account each member's position and responsibilities.

Additional information regarding compensation of the Board is available in the Compensation Report 2024.

6.2. Approval of the maximum aggregate amount of compensation of the Executive Committee for the following financial year, i. e., 2026

ABB has progressively increased the performance orientation of its compensation system while better aligning it to the Company's strategy, taking into consideration inputs from shareholders and other stakeholders. Further information regarding Executive Committee (EC) compensation, including the proposed changes for 2025, is available in the Compensation Report 2024.

The main factors impacting changes in aggregate compensation from year to year are the number of EC members, each member's target compensation as well as Company and individual performance during the relevant performance cycles.

Target compensation is reached if EC members meet the performance criteria for a 100 percent award under the short-term variable compensation component and for a target allocation of 100 percent of the reference grant size under the long-term incentive plan (LTIP).

The proposed maximum aggregate EC compensation for 2026 of CHF 44,500,000 would only be reached if all current EC members meet the performance criteria for a 150 percent award under the short-term incentive (STI) plan and a maximum vesting of the 2023 LTIP and ABB would

have no major changes to the composition of the EC. Such a combined level of maximum STI award and maximum LTIP vesting for all EC members, on an aggregate basis, has not occurred at ABB to date.

As illustrated in the diagram below, the actual compensation of CHF 44.5 million paid to the members of the Executive Committee in 2024 was slightly higher than the amount of CHF 43.9 million approved at the Annual General Meeting 2023 for the financial year 2024. This was

due to the appointment of new members of the Executive Committee during the financial year 2024. To cover this additional compensation, ABB Ltd used the supplementary amount provided for this purpose in accordance with Article 35 of the Articles of Incorporation, whereby the compensation actually granted was well below the maximum amount (including the supplementary amount of a maximum of 30 % of the approved total amount) of CHF 57.1 million.

The chart below shows the expected development of aggregate EC compensation from 2021 to 2026.

Overview of considerations in calculation of maximum aggregate EC compensation¹

	2021	2022	2023	2024			2025	2026
Aggregate EC compensation in CHF (millions)	39.5	40.0	45.9	44.5	41.5	43.9	45.9	44.5
Assumptions	Maximum (approved at AGM 2020)	Maximum (approved at AGM 2021)	Maximum (approved at AGM 2022)	Actual	Target	Maximum (approved at AGM 2023)	Maximum (approved at AGM 2024)	Maximum (proposed at AGM 2025)
STI award percentage	150 %	150 %	150 %	119 % ²	100 %	150 %	150 %	150 %
Adjustment of LTIP grant size	+12.5 %	+12.5 %	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Number of LTIP shares potentially vesting in year ⁴	147,979	220,561	354,869	n.a.	n.a.	301,476	270,833	195,716
Number of EC members	9	9	9	9	9	9	9	9

¹ For full description, see Compensation Report 2024.

² The amount of CHF 57.07 million (rounded to 57.1 million) represents the maximum aggregate compensation of CHF 43.9 million approved by shareholders at the AGM 2023 plus a 30 percent supplementary amount which may be utilized pursuant to Article 35 of the Articles of Incorporation in the event of new nominations to the EC.

³ Average outcome for EC members, including former CEO, former Business Area President Motion and former General Counsel & Company Secretary. For full description, see Compensation Report 2024.

⁴ For example, 195,716 LTIP shares were granted to the EC in 2023, that potentially vest in 2026 subject to performance conditions. While 195,716 shares represent the LTIP target vesting award, the actual number of awarded shares can be 0–200 percent of target.

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