



Report from Cavotec SA Annual General Meeting 2025

Cavotec SA (the "**Company**"), today, June 3, 2025 held its Annual General Meeting ("**AGM**") at Cavotec Headquarters in Lugano, Switzerland.

Chair: Patrik Tigerschiöld, Chairman of the Board of Directors

Minutes: Massimo Vanotti

Independent Proxy pursuant to article 689c of the Swiss Code of Obligations: Edoardo Buzzi, Attorney-at-law

Statutory Auditors: PricewaterhouseCoopers SA, Lugano, the statutory auditors, represented by Laura Cazzaniga.

Notary Public: Massimo Vanotti, notary in Lugano, was present to issue in the form of a deed the minutes of the decision taken in agenda item 7

Attendance: At 10.00 am CEST, 21 shareholders were present or represented, which corresponds to 68'380'265 votes (64.09%) of the shares entitled to vote, respectively of the share capital, of which:

Shareholders or their representatives	1'400'000 votes
Independent Proxy	66'980'265 votes

All percentage figures are rounded to two decimal places.

1. Annual report, financial statements and consolidated financial statements for the year 2024, report of the Statutory Auditors

The AGM adopted the Board of Directors' proposal that the annual report, the financial statements and the consolidated financial statement for the year 2024 be approved, as follows:

Votes	68'380'265
Absolute Majority	34'190'133

Votes in favour	68'379'860	99.99 %
Votes againsts	0	0 %
Abstentions	405	0.01 %

2. Sustainability report for the year 2024

The AGM adopted the Board of Directors' proposal that the Sustainability report for the year 2024 be approved, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'375'860	99.99 %
Votes againsts	0	0 %
Abstentions	4'405	0.01 %

3. Consultative voting of the Remuneration Report

The AGM adopted the Board of Director's proposal (non-binding consultative vote) that the Remuneration Report be approved, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'372'960	99.98 %
Votes againsts	6'900	0.01 %
Abstentions	405	0.01 %

4. Appropriation of Available Earnings

The AGM adopted the Board of Directors' proposal for the following appropriation

CHF

<i>Carried forward from previous year</i>	<i>(106'878'416)</i>
<i>Net gain/ (loss) for the financial year 2024</i>	<i>1'396'534</i>
<i>Total earnings available</i>	<i>(105'481'882)</i>

<i>Appropriation to general statutory reserves</i>	-
<i>Appropriation to other reserves</i>	-

Proposed balance to be carried forward

(105'481'882)

as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'379'360</u>	<u>99.98 %</u>
Votes againts	500	0.01 %
Abstentions	405	0.01 %

5. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2024

The AGM granted discharge to all members of the Board of Directors as well as the other persons entrusted with the management for the business year 2024, as follows:

Votes	66'905'265	
Absolute Majority	33'452'633	
<u>Votes in favour</u>	<u>66'898'460</u>	<u>99.98 %</u>
Votes againts	2'400	0.01 %
Abstentions	4'405	0.01 %

6. Consultative voting on the Long Term Incentive Plan

6.1 Approval of LTI 2025

The AGM adopted the Board of Director's proposal (non-binding consultative vote) on the long-term incentive program in the form of performance shares for the CEO, CMT and other senior key employees ("LTI 2025"), as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'364'935</u>	<u>99.97 %</u>
Votes againts	14'925	0.02 %
Abstentions	405	0.01 %

6.2 Issue of warrants and approval of the transfer of the warrants to the participants and to third parties

The AGM adopted the Board of Director's proposal (non-binding consultative vote) on the issuance of up to 2,400,000 warrants, with 2,000,000 allocated to secure the delivery of shares to participants in LTI 2025 under the program's terms and conditions, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'364'935</u>	<u>99.97 %</u>
Votes againts	14'925	0.02 %
Abstentions	405	0.01 %

7. Creation of additional contingent share capital in connection with employee participation

The AGM adopted the Board of Directors' proposal to create additional contingent share capital in an amount not to exceed CHF 1'680'000.00 enabling the issuance of up to 2'400'000 additional shares with a nominal value of CHF 0.70 each in connection with employee participation plan, as follows:

Votes	68'380'265	
2/3 Majority	45'586'844	
<u>Votes in favour</u>	<u>68'364'935</u>	<u>99.97 %</u>
Votes againts	14'925	0.02 %
Abstentions	405	0.01 %

8. Approval of Remuneration

The AGM approved the maximum aggregate amount (covering fixed and variable remuneration) each of:

- the remuneration for the Board of Directors for the period lasting until the next ordinary general meeting of shareholders;
- the remuneration for the management team (including CEO) for the FY 2026

8.1. Approval of Remuneration for the Board of Directors

The AGM approved the aggregate amount of EUR 500,000 for the remuneration for the Board of Directors for the period lasting until the next ordinary general meeting of shareholders, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'372'960	99.98 %
Votes againsts	6'900	0.01 %
Abstentions	405	0.01 %

8.3. Approval of Remuneration for the Management for the FY 2026

The AGM approved the aggregate amount of EUR 5,000,000 for the remuneration for the management team (including the CEO) for the FY 2026, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'372'960	99.98 %
Votes againsts	6'900	0.01 %
Abstentions	405	0.01 %

9. Re-election of five Directors, nomination of the Chairman of the Board of Director

In accordance with the Nomination Committee's proposal Patrik Tigerschiöld, Niklas Edling, Annette Kumlien, Keith Svendsen and Peter Nilsson were re-elected, as Directors for a one-year term of office expiring at the Annual General Meeting to be held in 2026, as follows:

9.1 Re-election of Patrik Tigerschiöld

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'373'365	99.98 %

Votes againts	2'900	0.01 %
Abstentions	4'000	0.01 %

9.2 Re-election of Niklas Edling

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'373'365</u>	<u>99.98 %</u>

Votes againts	2'900	0.01 %
Abstentions	4'000	0.01 %

9.3 Re-election of Annette Kumlien

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'373'365</u>	<u>99.98 %</u>

Votes againts	2'900	0.01 %
Abstentions	4'000	0.01 %

9.4 Re-election of Keith Svendsen

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'373'365</u>	<u>99.98 %</u>

Votes againts	2'900	0.01 %
Abstentions	4'000	0.01 %

9.5 Re-election of Peter Nilsson

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'373'365</u>	<u>99.98 %</u>

Votes againts	2'900	0.01 %
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Abstentions	4'000	0.01 %
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9.6 Re-election of Patrik Tigerschiöld as Chairman of the Board of Directors

Patrik Tigerschiöld was re-elected as Chairman of the Board of Directors for a further one-year term of office expiring at the Annual General Meeting to be held in 2026, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'373'359</u>	<u>99.98 %</u>
Votes againts	2'900	0.01 %
Abstentions	4'006	0.01 %

10. Nominations for the Remuneration Committee

In accordance with the Nomination Committee's proposal Patrik Tigerschiöld, Keith Svendsen, Peter Nilsson were re-elected, as members of the Remuneration Committee for a further one-year term of office expiring at the Annual General Meeting to be held in 2026, as follows:

10.1 Re-election of Patrik Tigerschiöld

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'373'365</u>	<u>99.98 %</u>
Votes againts	2'900	0.01 %
Abstentions	4'000	0.01 %

10.2 Re-election of Keith Svendsen

Votes	68'380'265	
Absolute Majority	34'190'133	
<u>Votes in favour</u>	<u>68'373'365</u>	<u>99.98 %</u>
Votes againts	2'900	0.01 %
Abstentions	4'000	0.01 %

10.3 Re-election of Peter Nilsson

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'373'365	99.98 %
Votes againts	2'900	0.01 %
Abstentions	4'000	0.01 %

11. Re-election of Independent Auditor

In accordance with the Audit Committee's recommendation, PricewaterhouseCoopers SA, Lugano, Switzerland was re-elected as Cavotec's independent auditor for the business year 2025, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'376'960	99.98 %
Votes againts	2'900	0.01 %
Abstentions	405	0.01 %

12. Re-election of an Independent Proxy

In accordance with the Board of Directors' proposal, Mr. Edoardo Buzzi, Attorney-at-law, was re-elected as Cavotec's Independent Proxy for a one-year term of office expiring at the Annual General Meeting to be held in 2026, as follows:

Votes	68'380'265	
Absolute Majority	34'190'133	
Votes in favour	68'375'960	99.98 %
Votes againts	2'900	0.01 %
Abstentions	1'405	0.01 %

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About Cavotec

Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonization of ports and industrial applications. Backed by close to 50 years of experience, our systems ensure safe, efficient and sustainable operations for a wide variety of customers and applications worldwide. To find out more about Cavotec, visit cavotec.com.

This information was submitted for publication, through the agency of the contact person set out above, at 18:10 CEST on June 3, 2025.