

# Report from Cavotec SA Annual General Meeting 2022

**Cavotec SA ("the Company") today, June 2, 2022 held its Annual General Meeting ("AGM") at Cavotec Headquarters in Lugano, Switzerland.**

## **1. Appointment of the Chairman of the day**

The AGM appointed Patrik Tigerschiöld as Chairman of the day.

## **2. Annual Report, Financial Statements and Consolidated Financial Statements for the year 2021, 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 2021 be approved.

## **3. Appropriation of Available Earnings**

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

*CHF*

*Carried forward from previous year (44,142,720)*

*Net gain/ (loss) for the financial year 2021 (45,407,500)*

*Total earnings available **(89,550,220)***

*Appropriation to general statutory reserves -*

*Appropriation to other reserves -*

***Proposed balance to be carried forward (89,550,220)***

## **4. Grant of Discharge from Liability to the Board of Directors and Persons entrusted with the Management from Activities during Business Year 2021**

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 2021.

## **5. Capital reduction through allocation to Share premium reserve**

The AGM adopted the Board of Directors' proposal to reduce the current share capital of CHF 120'631'296 by CHF 54'661'056 to CHF 65'970'240 by way of reducing the nominal value of the registered shares from CHF 1.28 by CHF 0.58 to CHF 0.70 and to allocate the nominal value reduction amount to the share premium reserve, which is increased from CHF 19'018'227 to CHF 73'679'283.

## 6. 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 659'701 enabling the issuance of up to 942'430 additional shares with a nominal value of CHF 0.70 each in connection with employee participation (Long Term Incentive Plan 2022-2024) by inserting the new article 4sexies of the Articles of Association with the following wording:

"The share capital may be increased in an amount not to exceed CHF 659'701 through the issuance of up to 942'430 fully paid registered shares with a par value of CHF 0.70 per share by the issuance of new shares to employees of the Company and group companies. The pre-emptive rights and advance subscriptions rights of the shareholders of the Company shall thereby be excluded. The shares or rights to subscribe for shares shall be issued to employees pursuant to the Long Term Incentive Plan 2022-2024 approved by the Board of Directors. Shares or subscription rights may be issued to employees at a 10% discount compared with the market price quoted on the stock exchange at that time."

## 7. Renewal of Authorized Share Capital

The AGM adopted the Board of Directors' proposal to extend the duration of the existing authorized share capital by another year to June 2, 2024, by amending article 4ter of the Articles of Association with the following wording

"The Board of Directors shall be authorized to increase the share capital in an amount not to exceed CHF 6'597'024 through the issuance of up to 9'424'320 fully paid registered shares with a par value of CHF 0.70 per share by not later than June 2, 2024. Increases in partial amounts shall be permitted."

## 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 CEO for the next business year.

### 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.

## 8.2. Approval of Remuneration for the CEO

The AGM approved the aggregate amount of EUR 2,900,000 for the remuneration for the CEO for the business year 2023.

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

In accordance with the Nomination Committee's proposal Patrik Tigerschiöld, Niklas Edling, Annette Kumlien, Erik Lautmann and Keith Svendsen were re-elected as Directors for a further one-year term of office expiring at the Annual General Meeting to be held in 2023.

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 2023.

## 10. Nominations for the Remuneration Committee

In accordance with the Nomination Committee's proposal Erik Lautmann and Patrik Tigerschiöld 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 2023. Furthermore, Keith Svendsen was elected as member of the Remuneration Committee for a one-year term of office expiring at the Ordinary Shareholders' Meeting to be held in 2023.

With respect to the requirements in the Swedish Corporate Governance Code that all members of the Remuneration Committee, apart from the chairman of the Remuneration Committee, are to be independent of the Company and its executive management, the Nomination Committee has come to the conclusion that all candidates proposed by the Board of Directors are independent of the Company and its executive management.

## 11. Re-election of Independent Auditor

In accordance with the Nomination Committee's proposal, PricewaterhouseCoopers SA, Lugano, Switzerland was re-elected as Cavotec's independent auditor for the business year 2022.

## 12. Election of an Independent Proxy

In accordance with the Board of Directors' proposal, Mr. Edoardo Buzzi, Attorney-at-law, was elected as Cavotec's Independent Proxy for a one-year term of office expiring at the Annual General Meeting to be held in 2023.

## Contacts

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## About Us

*Cavotec is a leading engineering group that designs and manufactures automated connection and electrification systems for ports, airports and industrial applications worldwide. We want to contribute to a future world that is cleaner, safer and more efficient by providing innovative connection solutions for ships, aircraft and mobile equipment today. To find out more about Cavotec, visit our website at [cavotec.com](https://cavotec.com).*

## Attachments

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