

# 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*

*Carried forward from previous year (106'878'416)*

*Net gain/ (loss) for the financial year 2024 1'396'534*

*Total earnings available (105'481'882)*

*Appropriation to general statutory reserves -*

*Appropriation to other reserves -*

***Proposed balance to be carried forward (105'481'882)***

as follows:

Votes 68'380'265

Absolute Majority 34'190'133

Votes in favour 68'379'360 99.98 %

Votes againsts 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

Votes in favour 66'898'460 99.98 %

Votes againsts 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

Votes in favour 68'364'935 99.97 %  
Votes againsts 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

Votes in favour 68'364'935 99.97 %  
Votes againsts 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



Votes in favour 68'364'935 99.97 %  
Votes againsts 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 againsts 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

Votes in favour 68'373'365 99.98 %  
Votes againsts 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

Votes in favour 68'373'365 99.98 %  
Votes againsts 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

Votes in favour 68'373'365 99.98 %  
Votes againsts 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

Votes in favour 68'373'365 99.98 %  
Votes againsts 2'900 0.01 %  
Abstentions 4'000 0.01 %

### **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

Votes in favour 68'373'359 99.98 %

Votes againsts 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

Votes in favour 68'373'365 99.98 %

Votes againsts 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

Votes in favour 68'373'365 99.98 %

Votes againsts 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 againsts 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 againsts 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 againsts 2'900 0.01 %

Abstentions 1'405 0.01 %

## Contacts

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For further details please contact:

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## About Cavotec

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*Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonisation of ports and industrial applications. Backed by 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](https://cavotec.com).*

## Attachments

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[Report from Cavotec SA Annual General Meeting 2025](#)