

Minutes of
the annual general meeting of
Cicor Technologies Ltd.
April 15, 2026,
held at the Widder Hotel,
in Zurich/ZH (Switzerland)

Annual General Meeting of Cicor Technologies Ltd.

April 15, 2026, at 2:00 p.m., at the Widder Hotel, in Zurich

Opening at 2:00 p.m. by Mr. Daniel Frutig, Chairman of the Board of Directors.

The spoken word and the minutes of the meeting are in English. When questions were asked in German, the answer was given in the same language.

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Introduction by the Chairman:

« Dear Shareholders,
Ladies and Gentlemen,

Welcome to the Annual General Meeting of Cicor Technologies here in Zurich. Thank you for taking the time to be with us today. Your trust and engagement are essential for the development of our company.

I would also like to welcome the independent proxy of Athemis Avocats, Mr. Pascal Moesch, and the representatives of areg.ch AG. areg.ch is responsible for the attendance check and the formal voting part of this year's Annual General Meeting.

I also would like to welcome Mr. Fritz Stahl, attorney at law from Neuchatel, who is going to write the minutes of today's Annual General Meeting, and Mr. David Grass, the representative of our external auditors KPMG.

The Board of Directors of the Cicor Group, consisting of Ms. Norma Corio, Ms. Denise Koopmans, Mr. Konstantin Ryzhkov, and myself, are present today, as well as Nicolas Keller, Secretary of the Board of Directors. From the Group Management of Cicor, I would like to welcome our CEO Alexander Hagemann, our CFO Peter Neumann, and Marco Kechele, our COO.

Thank you very much for your attention. I may now continue with the procedure and the points to be observed at the Annual General Meeting.

In the event of questions or objections, I would ask participants to use the microphone provided and briefly introduce themselves by name. Should you leave the room during the General Meeting, I would ask you to deposit your voting card at the entrance so that the attendance count is always accurate.

The Annual General Meeting was convened in accordance with the law on 24 March 2026 in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt) and by personal invitation to the shareholders by mail.

The integrated annual report 2025 with the annual financial statements, the consolidated financial statements, the reports of the statutory auditors, the remuneration report as well as the sustainability report, are available online.

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These were the organizational points. I now officially open the Annual General Meeting and switch to areg.ch for the list of attendance.

List of attendance

- Number of shareholders present 61
- Total shares represented 3'040'419
- Total share capital represented CHF 30'404'190
- This corresponds to 65,10 % of the shares issued

Representation by

- Independent proxy 2'977'142 shares
- Present shareholders & third party 63'277 shares

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Now I would like to present to you the agenda items of this year's Annual General Meeting:

- Opening and welcome by the Chairman of the Board of Directors
- Business update by the CEO
- Financial update by the CFO
- Proposals and explanations
 1. Annual Report including annual financial statements and consolidated financial statements 2025; Report of the statutory auditors
 2. Advisory vote on the Remuneration Report 2025
 3. Approval of the report on non-financial matters 2025
 4. Appropriation of available earnings
 5. Discharge from liability of the members of the Board of Directors and the Group Management
 6. Approval of the total compensation of the Board of Directors for the next term of office
 7. Approval of the total compensation of the Group Management for the financial year 2027
 8. Re-election of the Board of Directors
 - 8.1 Re-election of Mr. Daniel Frutig
 - 8.2 Re-election of Ms. Norma Corio
 - 8.3 Re-election of Ms. Denise Koopmans
 - 8.4 Re-election of Mr. Konstantin Ryzhkov
 9. Re-election of the Remuneration Committee
 - 9.1 Re-election of Mr. Daniel Frutig
 - 9.2 Re-election of Mr. Konstantin Ryzhkov
 10. Re-election of the statutory auditors
 11. Re-election of the independent proxy
- Closing by the Chairman of the Board of Directors
- Joint aperitif with all participants

We really appreciate if you could stay with us and join the informal get together after this year's Annual General Meeting.

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Before I hand over to Alexander Hagemann who will provide you with a comprehensive overview of the year 2025 in terms of businesses, performance and results, I would like to provide you with an overview from the board of directors.

Cicor in 2025 delivered a year of strong and transformative growth.

The numbers presented in this slide demonstrate the achievements of the last year where Cicor has again been the fastest growing EMS provider. Net sales growth of more than 28 percent was driven by acquisitions. Adjusted EBITDA increased to CHF 64,6 million. Free cash flow before acquisitions remained strong at CHF 49,1 million, demonstrating once again the effectiveness of our operational discipline and working capital management.

With more than 4500 employees at the end of 2025, we are now a company of different scale, presence and ambition.

These numbers reflect more than financial progress. They represent a step change in who Cicor is becoming. We have entered a new league in terms of customers, capabilities, and strategic relevance.

Let me now move to the broader market environment.

The year 2025 was characterized by a very challenging macroeconomic and geopolitical context. Supply chains remained fragile. The strength of the Swiss franc put pressure on export-oriented industries. Several industrial segments experienced delays in customer programs and higher volatility in order patterns. At the same time, global geopolitical tensions forced many companies to rethink how and where they source and produce electronics. Nearshoring, security of supply, and technological sovereignty became top priorities for European and US customers.

Despite this difficult environment, these dynamics actually played into Cicor's strengths. Our focus on high value-added applications, our presence in three structurally attractive verticals, and our pan European manufacturing footprint allowed us to continue gaining market share. The shift toward nearshoring and regional resilience has clearly reinforced the value of our platform. And our diversified customer base, combined with our high-mix, low-volume business model, proved once again that Cicor is resilient even when individual markets come under pressure.

But operating in such an environment also required a strong response. This brings me to the next part of the presentation. How did Cicor respond to the challenges of 2025?

First, we relied on solid corporate governance, a strong balance sheet and a disciplined approach to capital allocation. This enabled us to continue investing while maintaining financial stability.

Second, we strengthened resilience across our supply chain. We diversified sourcing, implemented redundancy, and invested in digital systems and cybersecurity. These measures made us more agile and more robust.

Third, we prepared proactively for long term geopolitical shifts. Cicor is now present in Switzerland, the UK, Germany, France, Romania, Spain, Morocco, since last year also in the United States, and in many other countries. This gives us the ability to serve customers locally and to offer supply chain options that very few European EMS providers can match.

Fourth, we continued our disciplined M&A strategy. We completed five acquisitions across Europe, Morocco and the US. These transactions significantly strengthened our positions in Aerospace and Defence, Medical Technology and Industrial applications. They brought us new capabilities, new customers and new talent. Integrating five companies in a single year is an exceptional achievement, and I would like to thank our teams across all countries for their dedication and professionalism.

This brings me to the strategic framework for Cicor 2028. Our strategy is built on clear and stable pillars.

First, market leadership. We aim to further strengthen our leading position in Europe across our three core verticals. At the same time, we continue our transformation towards a CDMO, expanding our capabilities as a development and manufacturing partner. More than 400 engineers support our customers in product development, testing and industrialisation.

Second, business excellence. We are continuously improving efficiency across our sites and aligning our footprint for the future, with a strong focus on integration, digitalisation and operational discipline.

And third, value creation. M&A continues to be a key driver of our strategy. We remain one of the leading consolidation platforms in Europe, with the clear ambition to exceed one billion Swiss francs in revenue by 2028.

Let me now address some of the questions that have come up over the past months.

I will start with mentioning the excellent share price performance of Cicor, gaining 108 % during 2025 which made the company the fourth best performer of the SPI. This however came with a high level of volatility.

Another important event was the planned acquisition of TT Electronics. The Board and management approached this transaction with professionalism and discipline. The industrial logic of a combination was strong, and Cicor complied with all regulatory requirements. The Board of TT Electronics unanimously recommended our offer.

Rather late in the process, it turned out, that one major shareholder was strictly against our proposal, and the transaction was rejected. We acted responsibly, and we did not overbid.

Despite these developments, our strategic priorities remain unchanged and clearly defined.

Environmental, social and governance principles are firmly embedded in Cicor's long-term strategy.

In 2025, we continued to reduce our energy consumption relative to sales and increased the share of renewable energy across the Group. Our ambition is to reach 50 percent renewables by 2030.

The report on non-financial matters has been prepared in line with regulatory requirements and is submitted to our shareholders for approval.

Let me close by looking ahead.

For 2026, we anticipate a return to organic growth supported by a positive book to bill ratio. Our priorities will be to complete integration, improve margins, strengthen operational efficiency and prepare the Group for further consolidation opportunities. Our long-term targets for 2028 remain unchanged but let me note that we are progressing faster than expected towards our goals.

Cicor is a company that has proven its ability to cope with headwinds and obstacles. We have a robust business model, a clear strategy and a resilient organization. We have scale, technology and talent. And we have an ambition to continue growing, innovating and creating value for all stakeholders.

In a moment, I will hand over to our CEO and CFO for a more detailed update on operations and financial performance. After their reports, we will move to the official agenda of the Annual General Meeting.

Thank you for your trust, your support and your partnership. ».

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After that, Mr. Alexander Hagemann, CEO, and Mr. Peter Neumann, CFO, presented the Management Reports (general and financial).

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Daniel Frutig:

Are there any questions to the CEO or the CFO about this information?

There were several questions, with answers given by the Chairman, the CEO and the CFO.

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I will now briefly explain how the voting works.

For voting, we use the voting devices that you received when you entered the room.

Agenda item 1

Annual Report including annual financial statements and consolidated financial statements 2025; Report of the statutory auditors

The Board of Directors proposes that the Annual Report including the annual financial statements and consolidated financial statements 2025 be approved.

Would any shareholder like the auditors' report to be presented to the meeting?

No.

Are there any further comments from the representatives of the auditors?

No.

Are there any other questions or objections to this agenda item?

No.

We now proceed to the first vote and the approval of the annual report, the annual financial statements and the consolidated financial statements 2025.

Result of the vote:

	votes	%
Total represented	3'040'541	
Majority	1'520'271	
	votes	%
yes	3'035'756	99,84
no	3'387	0,11
abstention	1'398	0,05

Accepted.

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Agenda item 2

Advisory vote on the Remuneration Report 2025

The Board of Directors proposes to approve the Remuneration Report 2025 in the form of an advisory vote.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'541	
Majority	1'520'271	

	votes	%
yes	2'359'432	77,60
no	667'651	21,96
abstention	13'458	0,44

Accepted.

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Agenda item 3

Approval of the report on non-financial matters 2025

The Board of Directors proposes to approve the report on non-financial matters 2025.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'541	
Majority	1'520'271	

	votes	%
yes	2'986'845	98,23
no	44'888	1,48
abstention	8'808	0,29

Accepted.

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Agenda item 4

Appropriation of available earnings

The Board of Directors proposes that the reported accumulated loss of TCHF 18,166 to be appropriated as follows: Carry forward TCHF -18,166 to new account. No dividend will be paid.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'541	
Majority	1'520'271	

	votes	%
yes	3'015'208	99,16
no	24'790	0,82
abstention	543	0,02

Accepted.

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Agenda item 5

Discharge from liability of the members of the Board of Directors and the Group Management

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Group Management for their business activities in the 2025 financial year.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'000'227	
Majority	1'500'114	
	votes	%
yes	2'990'793	99,68
no	4'412	0,15
abstention	5'022	0,17

Accepted.

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Agenda item 6

Approval of the total compensation of the Board of Directors for the next term of office

The Board of Directors proposes the approval of the maximum total compensation in the amount of CHF 900,000 for four members of the Board of Directors for the term of office from the Annual General Meeting 2026 until the Annual General Meeting 2027.

The full explanation of the compensation of the Board presented here was included in the invitation to the Annual General Meeting 2026.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	

	votes	%
yes	2'386'747	78,50
no	645'908	21,24
abstention	7'931	0,26

Accepted.

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Agenda item 7

Approval of the total compensation of the Group Management for the financial year 2027

The Board of Directors proposes the approval of the total compensation of the members of the Group Management for the financial year 2027 in the maximum amount of CHF 6,500,000.

The full explanation of the compensation of the Group Management presented here was included in the invitation to the Annual General Meeting 2026.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	

	votes	%
Yes	2'321'685	76,36
no	705'764	23,21
abstention	13'137	0,43

Accepted.

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Agenda item 8

Re-election of the Board of Directors

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Agenda item 8.1

Re-election of myself, Mr. Daniel Frutig, to the Board of Directors and as its Chairman for a term of office of one year

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	
	votes	%
yes	2'857'976	93,99
no	137'138	4,51
abstention	45'472	1,50

Accepted.

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Agenda item 8.2

Re-election of Ms. Norma Corio to the Board of Directors for a term of office of one year

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	

	votes	%
yes	2'989'116	98,30
no	2'935	0,10
abstention	48'535	1,60

Accepted.

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Agenda item 8.3

Re-election of Ms. Denise Koopmans to the Board of Directors for a term of office of one year

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	

	votes	%
yes	2'990'398	98,34
no	4'416	0,15
abstention	45'772	1,51

Accepted.

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Agenda item 8.4

Re-election of Mr. Konstantin Ryzhkov to the Board of Directors for a term of office of one year

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	
	votes	%
yes	2'967'944	97,61
no	24'995	0,82
abstention	47'647	1,57

Accepted.

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Agenda item 9

Re-election of the Remuneration Committee

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Agenda item 9.1

Re-election of myself, Mr. Daniel Frutig, as a member of the Remuneration Committee for a term of office of one year

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	

	votes	%
yes	2'769'468	91,08
no	265'390	8,73
abstention	5'728	0,19

Accepted.

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Agenda item 9.2

Re-election of Mr. Konstantin Ryzhkov as a member of the Remuneration Committee for a term of office of one year

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	

	votes	%
Yes	2'886'494	94,93
No	146'194	4,81
abstention	7'898	0,26

Accepted.

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Agenda item 10

Re-election of the statutory auditors

The Board of Directors proposes the re-election of KPMG AG for a further term of office of one year.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	

	votes	%
yes	2'693'797	88,59
no	338'333	11,13
abstention	8'456	0,28

Accepted.

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Agenda item 11

Re-election independent proxy

The Board of Directors proposes the re-election of Athemis Avocats Sàrl, Rue Jaquet-Droz 32, case postale 1548, 2301 La Chaux-de-Fonds, as independent proxy for the term of office until and including the next Annual General Meeting.

Are there any other questions or objections to this agenda item? If not, we will now proceed to the vote.

Result of the vote:

	votes	%
Total represented	3'040'586	
Majority	1'520'294	
	votes	%
yes	3'034'341	99,79
no	535	0,02
abstention	5'710	0,19

Accepted.

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This concludes the official part of the Annual General Meeting 2026. I would now like to give the floor to our shareholders. Do you have any questions to the Board of Directors or the Management of the Cicor Group?

There were several interventions of shareholders.

The Chairman, the CEO and the CFO presented their thoughts and comments on these points.

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After the discussion with the shareholders, Mr. Daniel Frutig declared:

« Dear Shareholders,

The Cicor General Meeting 2026 hereby comes to an end. On behalf of the entire Board of Directors and the Group Management of Cicor, I would like to thank you for your presence here in Zurich. I look forward to welcoming you again in the coming year.

Now I am happy to invite you to a delicious aperitif and would be delighted to meet you there.

Thank you. ».

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The Chairman, Mr. Daniel Frutig, declares then the ordinary general assembly closed, at 3:30 p.m.



.....
Daniel Frutig



.....
Fritz Stahl