


The background of the slide is a photograph of a manufacturing factory. Three people, two women and one man, are standing in the foreground, wearing light blue lab coats. They are smiling and looking towards the camera. The factory floor is filled with various pieces of machinery, including large spools of material and conveyor belts. In the background, there are signs for "LINE 1", "LINE 2", and "LINE 3". A computer monitor is visible on the right side of the image. The overall scene is brightly lit and appears to be a modern industrial environment.

# Annual General Meeting 2026

## Cicor Technologies Ltd.

15 April 2026

A photograph of three employees in a factory setting, overlaid with a light blue tint. The employees are wearing light blue lab coats with the 'cicor' logo. They are standing in front of industrial machinery, including a large spool of material. The background shows a factory floor with various machines and equipment.

Daniel Frutig  
**Opening**

# Opening

- In the event of questions or objections, participants are asked to use the microphones provided and to introduce themselves by name.
- If shareholders wish to leave the room during the meeting, they are asked to leave their voting materials at the control desk at the entrance to ensure an accurate attendance count at all times.
- The Annual General Meeting was convened in accordance with the Official Swiss Journal of Commerce of 24 March 2026 and by letter to the shareholders.
- The integrated annual report, which contains the annual accounts and the reports of the auditors, the Remuneration Report 2025 and the Sustainability Report, was available to the shareholders from 5 March 2026 at [report.cicor.com](https://report.cicor.com).

Daniel Frutig

# Agenda of the Annual General Meeting 2026

# Agenda Items and Proposals of the Board of Directors

- **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

# Agenda Items and Proposals of the Board of Directors

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**

Daniel Frutig

# Introduction by the Chairman

# Key Results 2025

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**CHF 616.5 million**

Net sales from deliveries and services

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**+28.2%**

Sales growth compared to previous year

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**10.5%\***

EBITDA margin

---

**84%**

Sales in strategic target markets of medical, industry, and A&D

---

**CHF 7.45\***

Earnings per share (EPS)

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**4,524**

Employees worldwide (12/2025)

\* adjusted (detailed explanation of the adjustments is provided in the Annual Report 2025)



# Market Environment and Impact on Cicor

- Continued **focus on high-margin segments** and **targeted acquisitions** strengthens Cicor's market position
- **Cicor capitalises on market shifts**, leveraging its strong position in Aerospace & Defence to enhance its competitive edge
- The shift towards **nearshoring** and **supply chain resilience** supports Cicor's pan-European manufacturing strategy
- Cicor's **diversified customer base** and **high-mix business model** enhance resilience in a volatile market environment



# Cicor's Response

- Leveraging **solid corporate governance, a robust business model, and a strategic approach**, supported by a strong balance sheet and moderate debt
- Enhancing **resilience through redundant supply chains and targeted investments** in digital transformation & cybersecurity
- Proactively preparing for **long-term geopolitical challenges** and continuously adapting to evolving disruptions



# Our Beacon: Strategy 2028

Cicor 2028

## Creating Together

Framework: Vision • Core Values • People • Governance • ESG

### Market Leadership



- Driving organic Growth
- Transformation to CDMO
- PCB business
- Thin film business

### Business Excellence



- Business excellence
- Strategic sourcing
- Technology
- Automation
- Post merger integration
- Digitization
- Global footprint

### Value Creation



- M&A
- Treasury strategy
- Tax
- Net working capital reduction
- Portfolio management
- Free cash flow conversion
- Mid-term guidance

Introduction by the Chairman

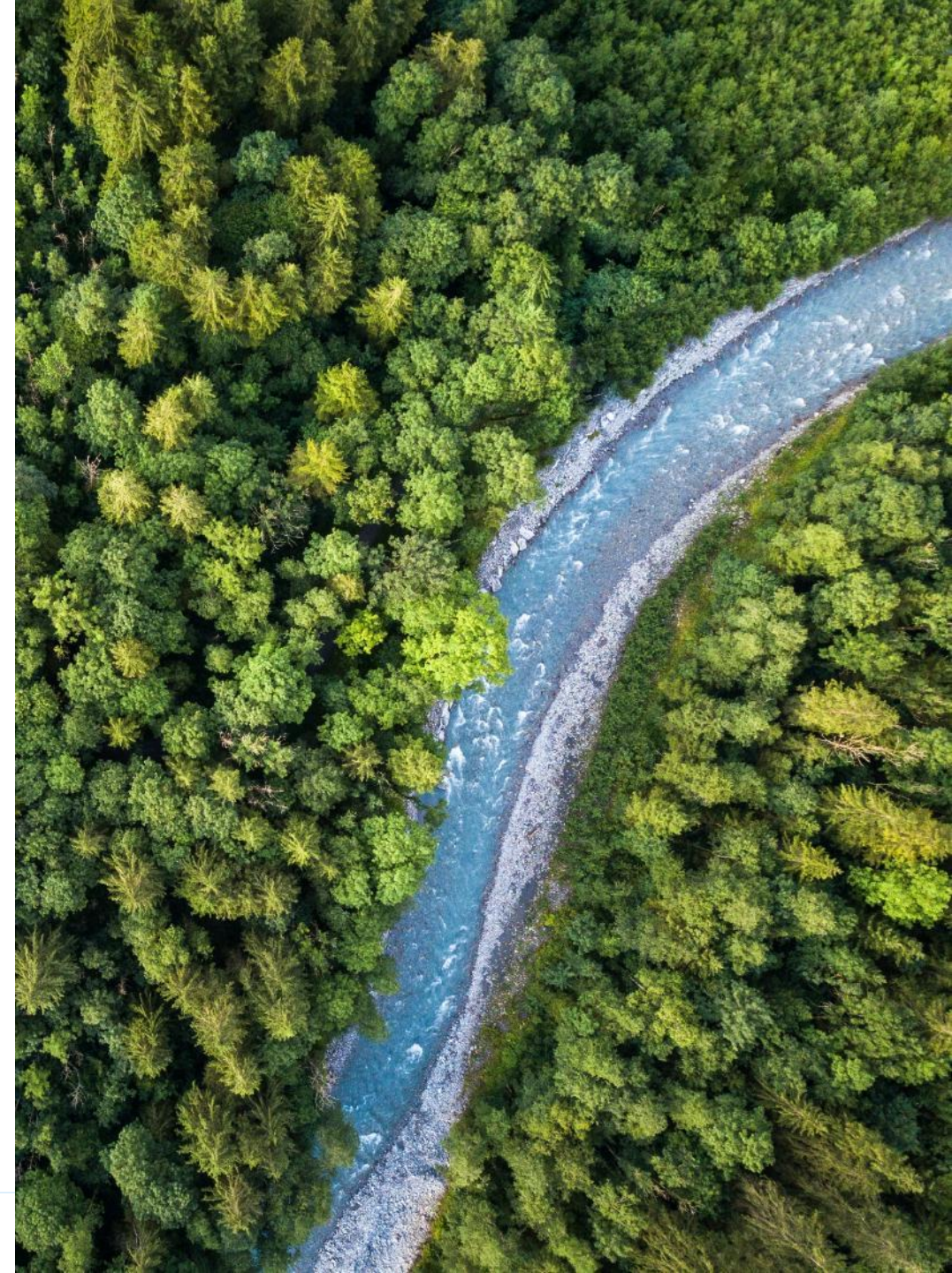
# Selected Topics 2025

- Share price performance
- TT Electronics transaction
- Profit warning



# Sustainability and Environmental Responsibility

- Environmental, social, and governance considerations are **firmly embedded in Cicor's strategy**
- Continued **reduction in energy consumption** relative to sales and **increased share of renewable energy** in 2025.
- Cicor aims to increase the **share of renewables to 50%** by 2030
- The report **on non-financial matters is submitted to shareholders for approval**



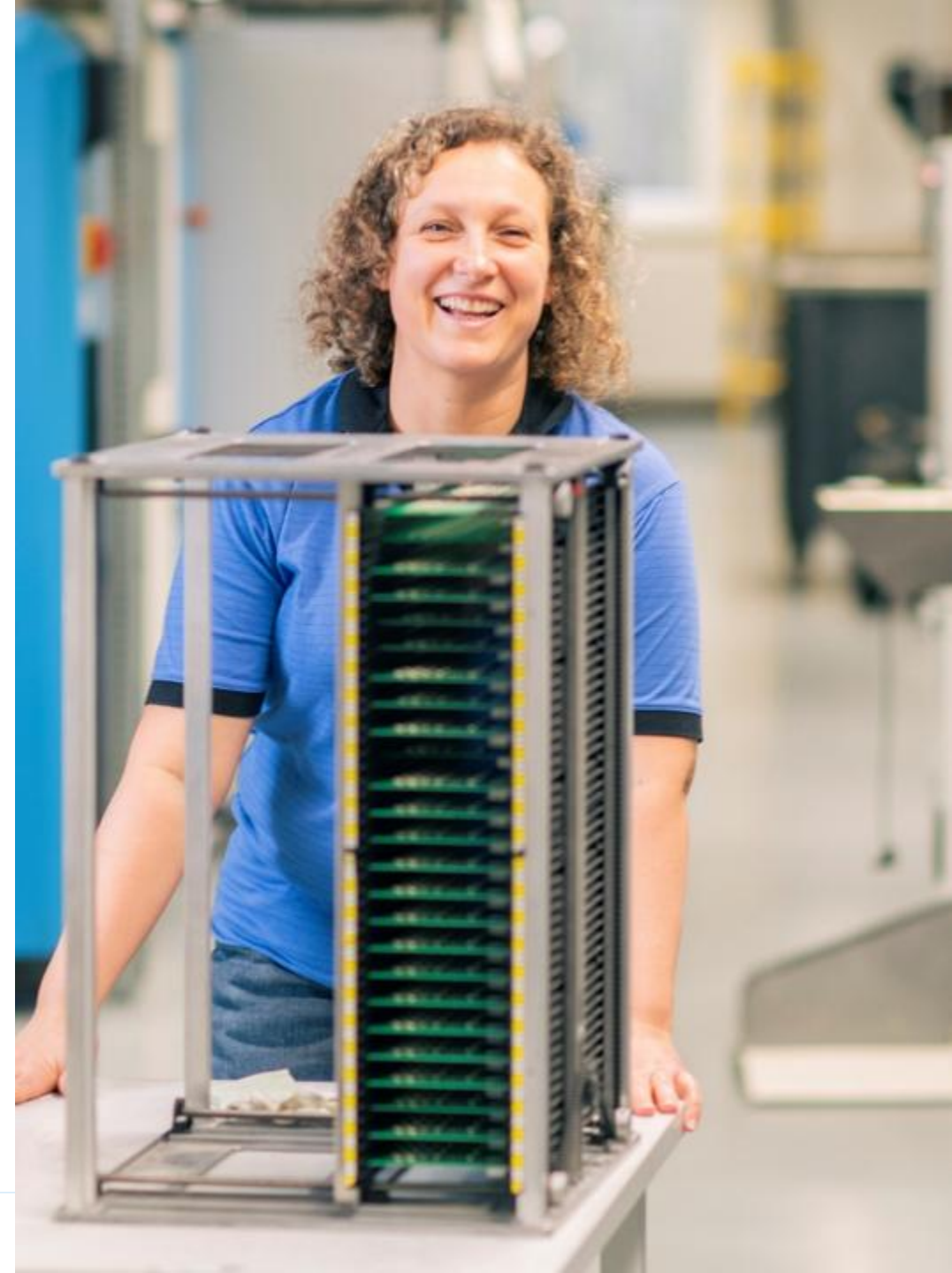
# Outlook and 2028 Ambition

## 2026

- Expected sales of CHF 700-750 million
- Adjusted EBITDA of CHF 70-80 million
- Return to organic growth expected, supported by a positive book-to-bill ratio
- Slower start to the year, with momentum building throughout 2026
- Integration, margin building, M&A

## 2028 Mid-Term Objectives

- Sales of CHF >1 billion
- EBITDA of 100-130 million





Alexander Hagemann

# Management Update

# Cicor has become one of the leading design and manufacturing partners for advanced electronics in Europe

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2025 Sales

**CHF 616.5 million**

Growth of 28.2%

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2025 Earnings per share

**CHF 7.45\***

Basic (undiluted)

---

**Nr. 2 in Europe**

Sales to Defence market  
(Reported 2025)

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2025 EBITDA

**CHF 64.6 million\***

EBITDA margin 10.5%\*

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2025 Free Cash Flow

**CHF 49.1 million**

Before acquisitions

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**4 524**

Employees worldwide  
(FTEs, 31 December 2025)

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\* adjusted (detailed explanation of the adjustments is provided in the Annual Report)



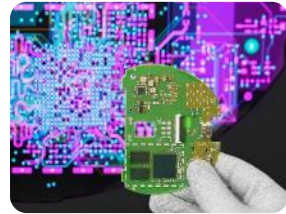
# Unique strategic positioning



cicor



High-Mix Low-Volume @ scale



CDMO



Active Consolidator



Business Excellence



Applications that matter



Pan-European market access

# Our focus: High end electronics for applications that matter

## Aerospace & Defence (A&D)



**26%** of sales in 2025

### Saving lives

Cicor ensures safety, reliability and communication in aircrafts, satellites and defence systems on land, at sea, in the skies and beyond

## Healthcare Technology



**19%** of sales in 2025

### Hearing better

Cicor helps to improve global healthcare by the development and manufacture of applications such as hearing aids, surgical robots or smart drug delivery systems

## Industrial



**38%** of sales in 2025


### Driving miniaturisation

Cicor is at the forefront of technology, driving miniaturisation and automation in areas such as robotics, sensors, control systems and semiconductor equipment

Serving the biggest names of Aerospace and Defence

# Key Partnerships



  
KONGSBERG

New partnership with KONGSBERG  
(announced February 2026)

High-Mix Low-Volume (HMLV) business model

# HMLV at scale – driving margins and customer loyalty

- No cluster risk from individual customers
- Decoupled cycles – robust in volatile times
- Agility and flexibility through decentralised organisation
- Scale effects in procurement, manufacturing, SG&A

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Revenue share of largest customer

**6%**

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Customers above CHF 10 m sales

**13**

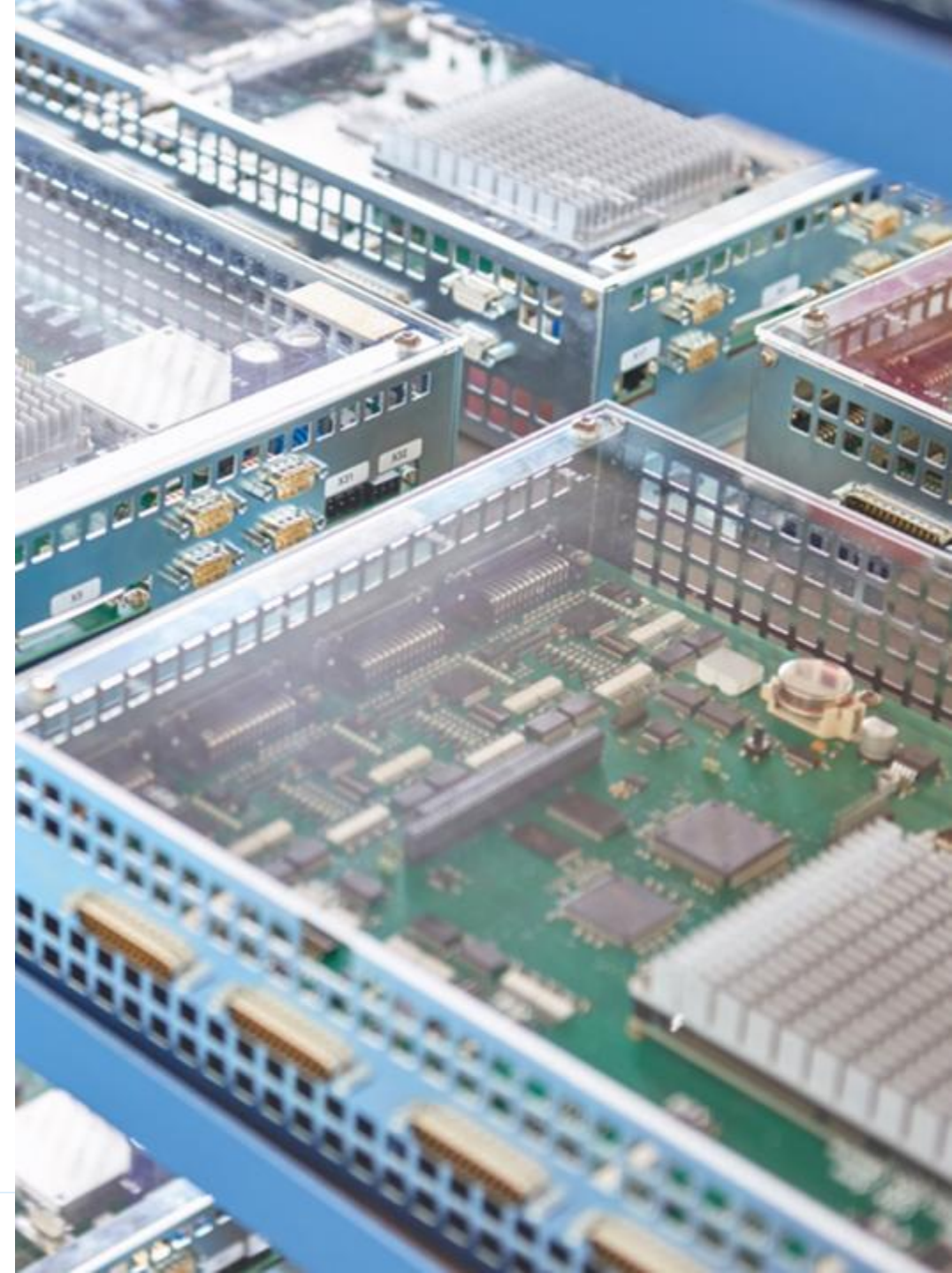
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Market position Europe

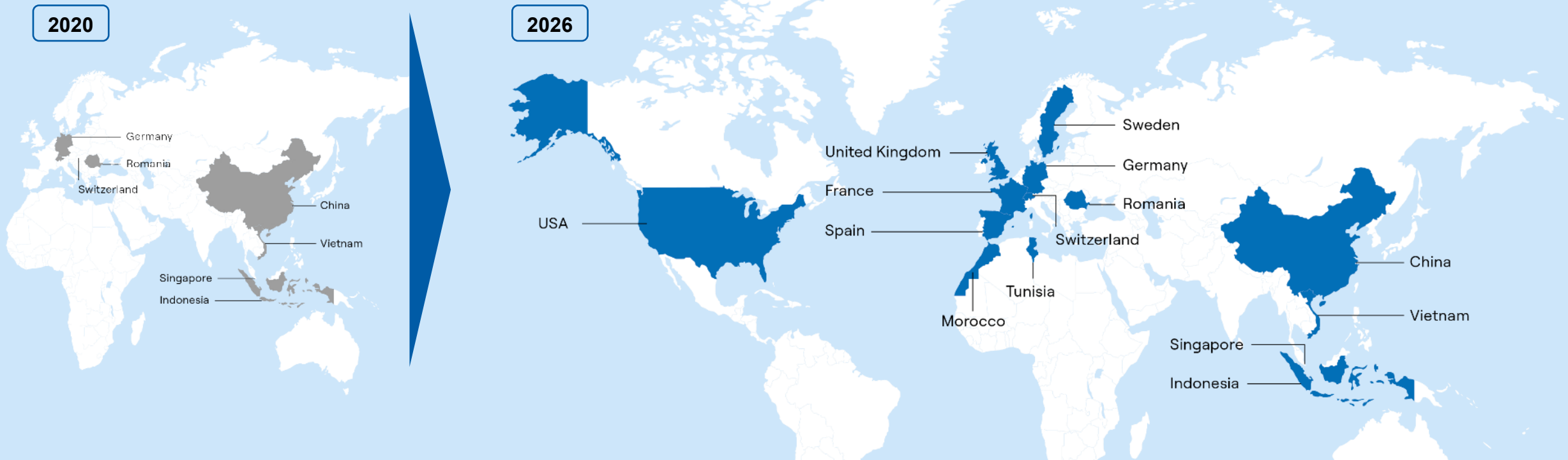
**4**

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# Unique pan-European market access, global manufacturing

- Footprint 2025: M&A has increased manufacturing and engineering presence in 7 markets
- Market access to >70% of European electronics OEMs (by EMS market size)
- Tailor-made manufacturing solutions: Sovereign capabilities, nearshoring, local-for-local
- Key markets: UK 25%, Switzerland 17%, Germany 16%, France 13%



A photograph of three employees in a factory setting, overlaid with a light blue tint. The employees are smiling and looking towards the camera. They are wearing light blue lab coats. The background shows industrial machinery, including a large spool of material and various workstations. The text 'Alexander Hagemann' and 'Cicor in 2025' is overlaid on the image.

Alexander Hagemann  
**Cicor in 2025**

## Highlights 2025

**Transformative growth** – sales increased to CHF 616.5 million (+28%)

**Five strategic acquisitions completed**, significantly expanding European footprint and market entry into USA

**Record adjusted EBITDA** – margin temporarily diluted by acquisitions

**Strong free cash flow generation** – supporting growth strategy

**Strengthened market position** as a leading European partner for high-reliability electronics

# EMS Division returning to organic growth

2025 Sales

**CHF 584.0m**

2025 Sales

**+ 33.3%**

2025 EBITDA margin

**10.9%\***

- Small organic growth of 0.1%, outperforming the cyclically declining EMS market
- Further market share gains despite challenging environment, strong order intake in A&D supporting further growth
- Demonstrating operational discipline while Éolane acquisition temporarily diluted margins
- Expanded development capabilities with over 400 engineers

\* adjusted (detailed explanation of the adjustments is provided in the Annual Report)



# AS Division improves cost structure

2025 Sales

**CHF 35.3m**

2025 Sales

**- 22.2%**

2025 EBITDA margin

**10.8%\***

- Lower demand driven by two medical device customers reducing their inventory levels
- Improved cost structure through operational excellence
- Ulm site closed and production consolidated in Wangs, operational improvements implemented at Boudry
- Strong growth expected, driven by A&D and normalisation of demand

\* adjusted (detailed explanation of the adjustments is provided in the Annual Report)



# Building momentum into 2026

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Order Intake

**CHF 196.4m**

Q1/25: CHF 125.8m

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Sales

**CHF 160.7m**

Q1/25: CHF 131.1m

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Book-to-Bill

**1.22**

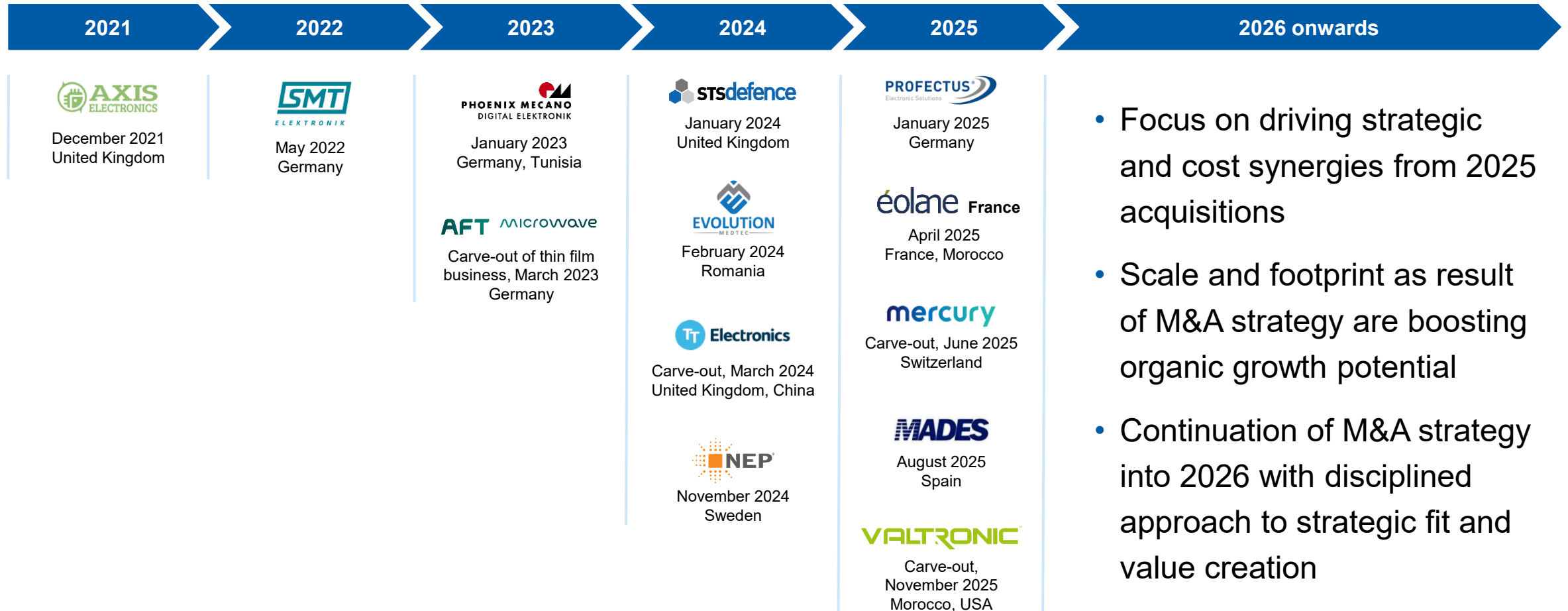
Q1/25: 0.96

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- Strong order intake driven by new key customer wins in Aerospace & Defence
- Sales growth of 22.6%, supported by acquisitions; temporary organic decline due to supply constraints
- Organic growth expected to return, with momentum building towards the second half of 2026



# Strategic value creation through M&A with a step change in 2025



- Focus on driving strategic and cost synergies from 2025 acquisitions
- Scale and footprint as result of M&A strategy are boosting organic growth potential
- Continuation of M&A strategy into 2026 with disciplined approach to strategic fit and value creation

Peter Neumann

# Financial Results FY 2025

# Key Figures 2022 to 2025

in CHF 1 000	2022	in %	2023	in %	2024	in %	2025	in %
Order entry	358 878	114.6	399 775	102.5	440 394	91.6	644 977	104.6
<b>Net sales</b>	<b>313 193</b>	<b>100.0</b>	<b>389 890</b>	<b>100.0</b>	<b>480 836</b>	<b>100.0</b>	<b>616 499</b>	<b>100.0</b>
Change to previous year (in %)	31.0		24.5		23.3		28.2	
- Organic growth (in %)	14.1		11.1		-1.6		-2.0	
- Currency impact (in %)	-2.1		-3.0		-1.1		-2.3	
- Acquisitions (in %)	19.0		16.4		26.1		32.5	
<b>EBITDA (reported)</b>	<b>32 274</b>	<b>10.3</b>	<b>45 135</b>	<b>11.6</b>	<b>58 353</b>	<b>12.1</b>	<b>56 261</b>	<b>9.1</b>
<b>EBITDA (adjusted)</b>	<b>32 737</b>	<b>10.5</b>	<b>46 264</b>	<b>11.9</b>	<b>60 720</b>	<b>12.6</b>	<b>64 629</b>	<b>10.5</b>
<b>Operating profit (EBIT) (reported)</b>	<b>17 592</b>	<b>5.6</b>	<b>29 045</b>	<b>7.4</b>	<b>38 086</b>	<b>7.9</b>	<b>30 787</b>	<b>5.0</b>
<b>Operating profit (EBIT) (adjusted)</b>	<b>21 868</b>	<b>7.0</b>	<b>33 863</b>	<b>8.7</b>	<b>47 533</b>	<b>9.9</b>	<b>47 172</b>	<b>7.7</b>
<b>Net profit (reported)</b>	<b>9 178</b>	<b>2.9</b>	<b>11 760</b>	<b>3.0</b>	<b>27 253</b>	<b>5.7</b>	<b>16 911</b>	<b>2.7</b>
<b>Net profit (adjusted)</b>	<b>12 391</b>	<b>4.0</b>	<b>15 525</b>	<b>4.0</b>	<b>34 480</b>	<b>7.2</b>	<b>32 668</b>	<b>5.3</b>
Earnings per share (in CHF) (reported)	2.47		2.66		6.20		3.85	
Earnings per share (in CHF) (adjusted)	3.33		3.51		7.85		7.45	
<b>Free Cash Flow before Acquisitions</b>	<b>-20 540</b>		<b>26 252</b>		<b>61 094</b>		<b>49 085</b>	
Number of employees (FTEs as per 31 December)	2 217		2 551		3 309		4 524	

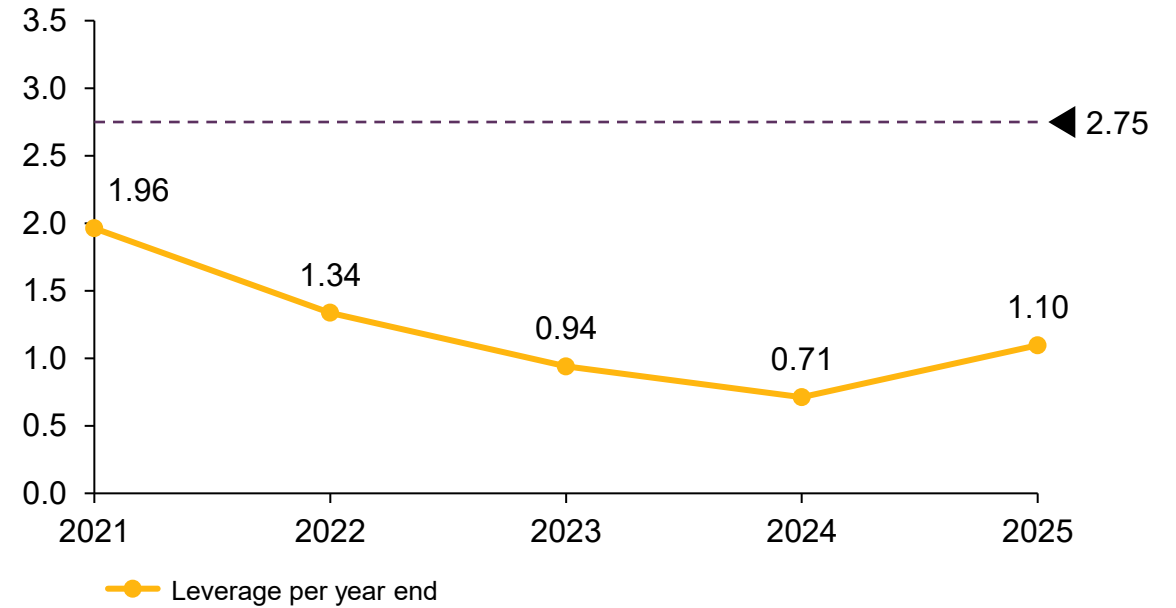
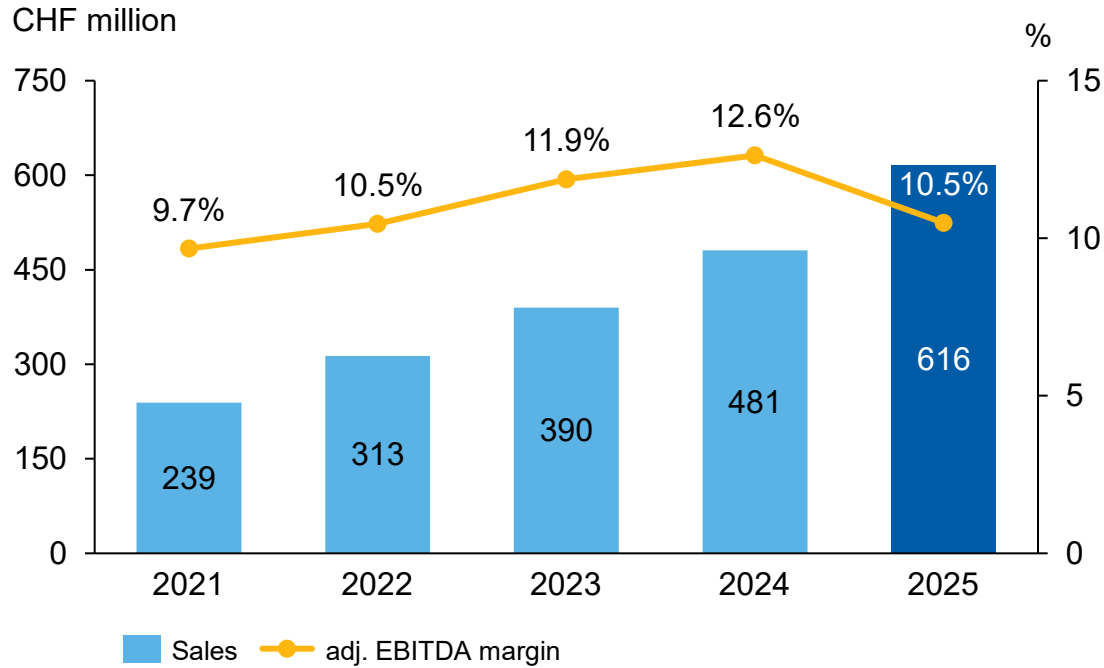
- Cicor progressed extremely well on its growth strategy with adjusted EBITDA doubling and adjusted net profit almost tripling over the past three years
- Strong Free Cash Flow conversion provides Cicor financial flexibility for future growth
- 2025 marked new record in terms of M&A activity and growth. Hence Cicor introduced adjusted P&L performance measures to provide transparent view on financial progress

## Key Figures EBITDA reported to adjusted

In CHF 1 000	2022	in %	2023	in %	2024	in %	2025	in %
Net Sales	313 193	100.0	389 890	100.0	480 836	100.0	616 499	100.0
EBITDA (reported)	32 274	10.3	45 135	11.6	58 353	12.1	56 261	9.1
M&A Ramp-Up	-	-	-	-	-	-	2 484	0.4
PPA Fair Value Adjustments	355	0.1	408	0.1	1 244	0.3	819	0.1
Restructuring / Reorganisation	-	-	-	-	355	0.1	621	0.1
M&A project costs	108	0.0	721	0.2	768	0.2	4 444	0.7
Sum of Adjustments	463	0.1	1 129	0.3	2 367	0.5	8 368	1.4
EBITDA (adjusted)	32 737	10.5	46 264	11.9	60 720	12.6	64 629	10.5

- Key figures show both reported and adjusted measures
- Given the high level of acquisition activity, this approach enhances transparency and comparability with peers
- In 2025 the key one-time EBITDA adjustments were:
  - Write down of TT transaction costs
  - Acquisition costs linked to buying Éolane out of bankruptcy proceeding
  - PPA Fair value adjustment on inventory of acquired companies
  - Restructuring and reorganisations to drive productivity

# Long-Term View – Impact of Cicor Growth Strategy

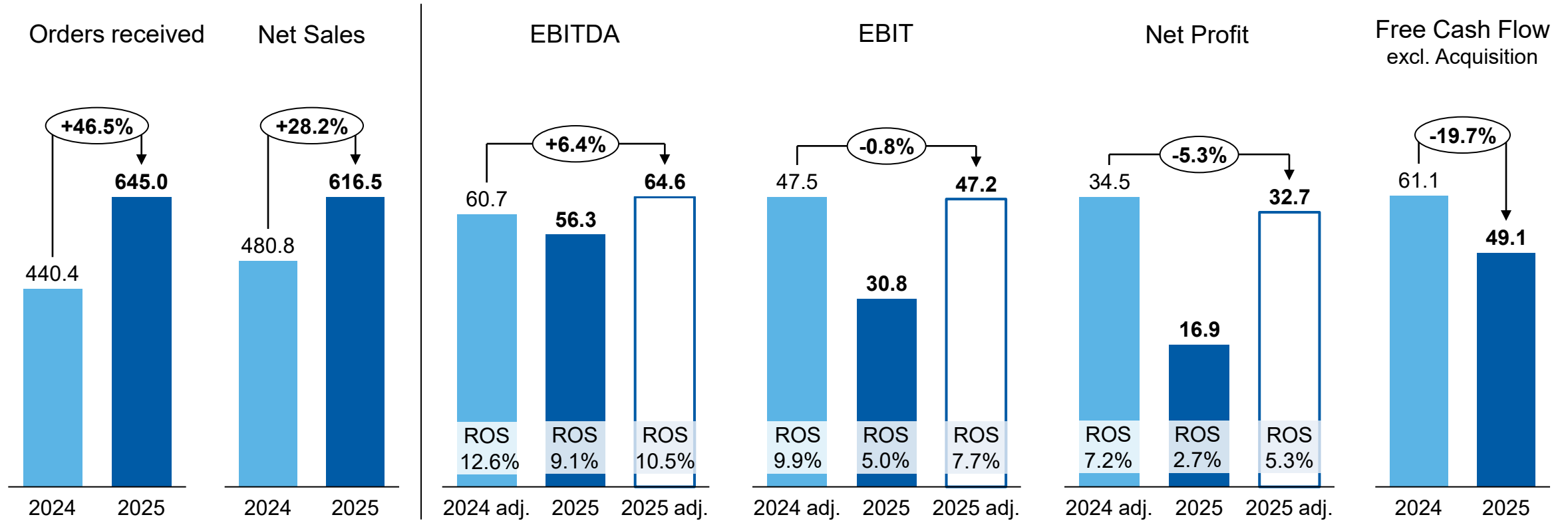


- Cicor has been driving balanced organic and inorganic growth over the past years
- 2025 acquisitions came with low acquisition multiples and low single-digit EBITDA margin. Short term margin dilution, but long-term value creation

- Cicor’s current leverage of 1.10 provides solid financial foundation for future growth
- Operational excellence and financial discipline have been driving Free Cash Flow generation
- Possible leverage of 2.75x offers financial acquisition power of CHF >100 million

# Financial achievements year end 2025

CHF million



- Book to Bill: 1.05 (PY 0.92)
- Revenue Growth: +28.2% (M&A +32.5%, FX -2.3%, Organic -2.0%)
- FCF Conversion: 87% (PY 105%)

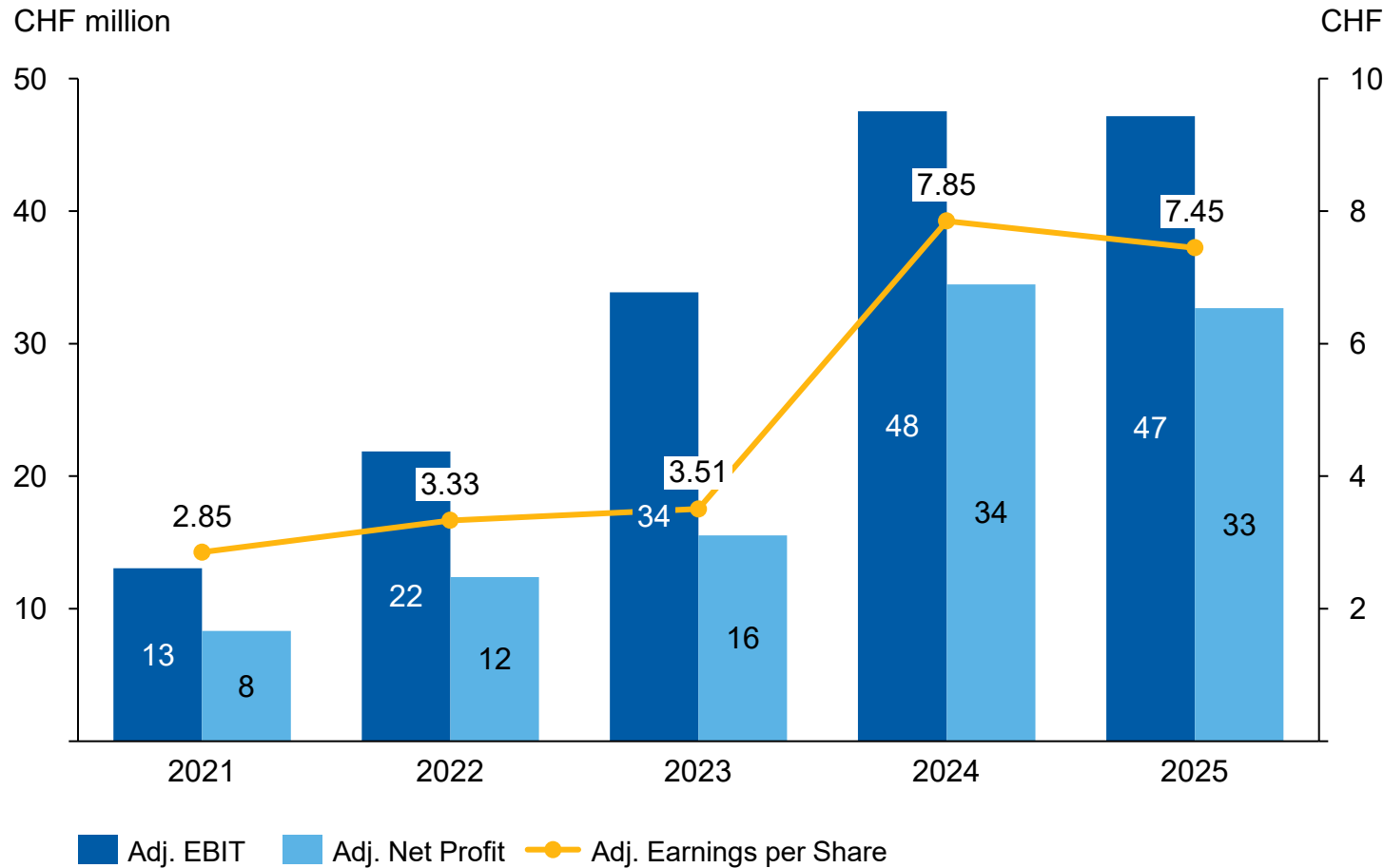
# Key Figures per Share

		2025	2024	%YoY
Number of registered shares issued (millions)	31.12.	4.67	4.56	2.3%
Number of treasury shares (millions)	31.12.	-0.28	-0.31	-9.4%
<b>Number of outstanding registered shares (millions)</b>	<b>31.12.</b>	<b>4.39</b>	<b>4.26</b>	<b>3.2%</b>
Number of conditional shares for MCN (millions) <sup>1)</sup>	31.12.	0.01	0.11	-93.0%
<b>Number of outs. and cond. MCN shares (millions)</b>	<b>31.12.</b>	<b>4.40</b>	<b>4.37</b>	<b>0.7%</b>
Ø number of outst. and cond. MCN shares (millions)	period	4.39	4.39	-0.1%
Adj. Net profit (in CHF millions)	period	32.7	34.5	-5.3%
<b>Adj. Earnings per share (in CHF)</b>	<b>period</b>	<b>7.45</b>	<b>7.85</b>	<b>-5.1%</b>
Share price (in CHF)	31.12.	127.00	60.00	111.7%
<b>Market capitalisation (in CHF millions)</b>	<b>31.12.</b>	<b>558.8</b>	<b>262.3</b>	<b>113.1%</b>

- OEP conversion of Mandatory Convertible Bond has simplified Cicor's capital structure
- Favourable EPS and market capitalisation trends demonstrate strong shareholder value creation
- Treasury shares can be used for management incentive plans and/or future acquisitions

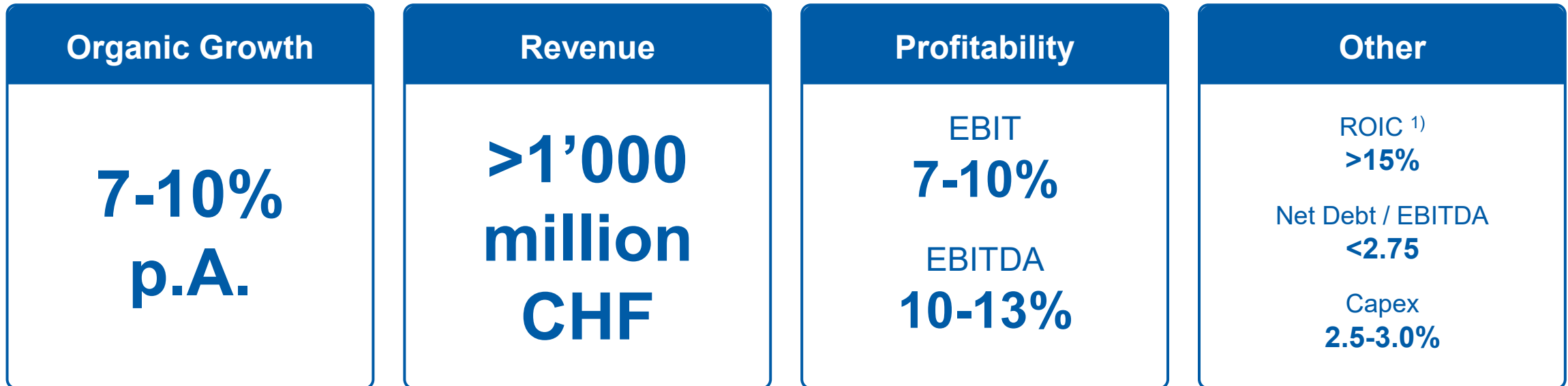
1) The optional conversion of the MCN started in January 2024 and 1'153'777 new shares have been created to date with no impact on EPS. The conversion of the MCN will result in a further 7'979 additional shares until 2027. These shares are considered as outstanding for both EPS and market capitalisation purposes.

# Long-term Development of Adjusted Earnings per Share



- Cicor’s EPS develops in line with its growth journey
- EPS 2025 impacted by dilution of margin due to acquired companies in 2025
- EPS impacted by FX
  - 2023: -0.93 CHF per Share
  - 2024: +0.32 CHF per Share
  - 2025: -0.76 CHF per Share

## Creating Together: Establishing the pan-European leader

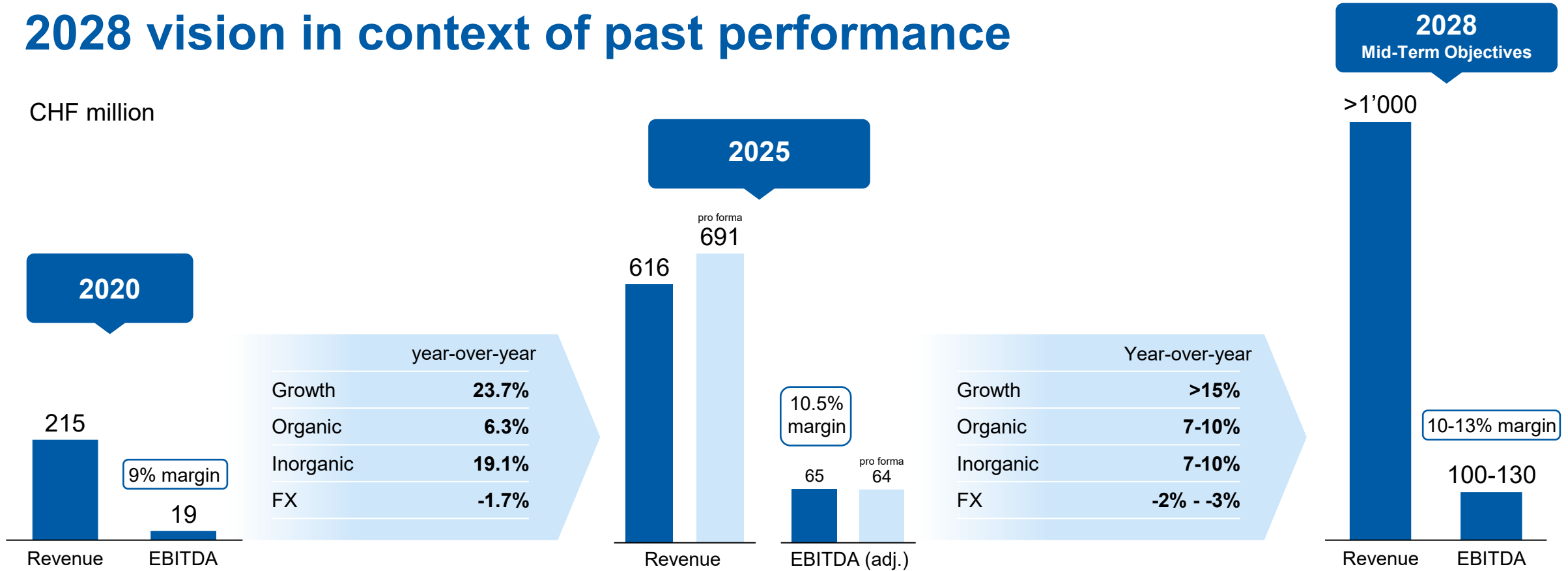


- Gaining market share through focus on strategic verticals and the continued transformation into a CDMO
- Continuing to be a consolidator in the EMS industry with a disciplined and value-accretive approach
- No dividends are considered as long as attractive growth opportunities are available that will create superior value to Cicor's shareholders
- Mid-term objectives will be reviewed and potentially revised upwards during 2026

1) ROIC in % = EBIT (12m rolling) / Average Net Invested Capital (12m rolling). Average Net Invested Capital (12m rolling) = Equity plus Financial liabilities

# 2028 vision in context of past performance

CHF million



- ✓ 2028 Vision – Continuation of successful growth strategy
- ✓ Focus on pan-European presence with strong design and manufacturing capabilities
- ✓ Significant fire power for further value accretive M&A available

A photograph of three employees in a factory setting, overlaid with a light blue tint. The employees are smiling and looking towards the camera. They are wearing light blue lab coats. The background shows industrial machinery, including a large spool of material and various workstations. The text 'Alexander Hagemann Outlook 2026' is centered over the image.

Alexander Hagemann  
**Outlook 2026**

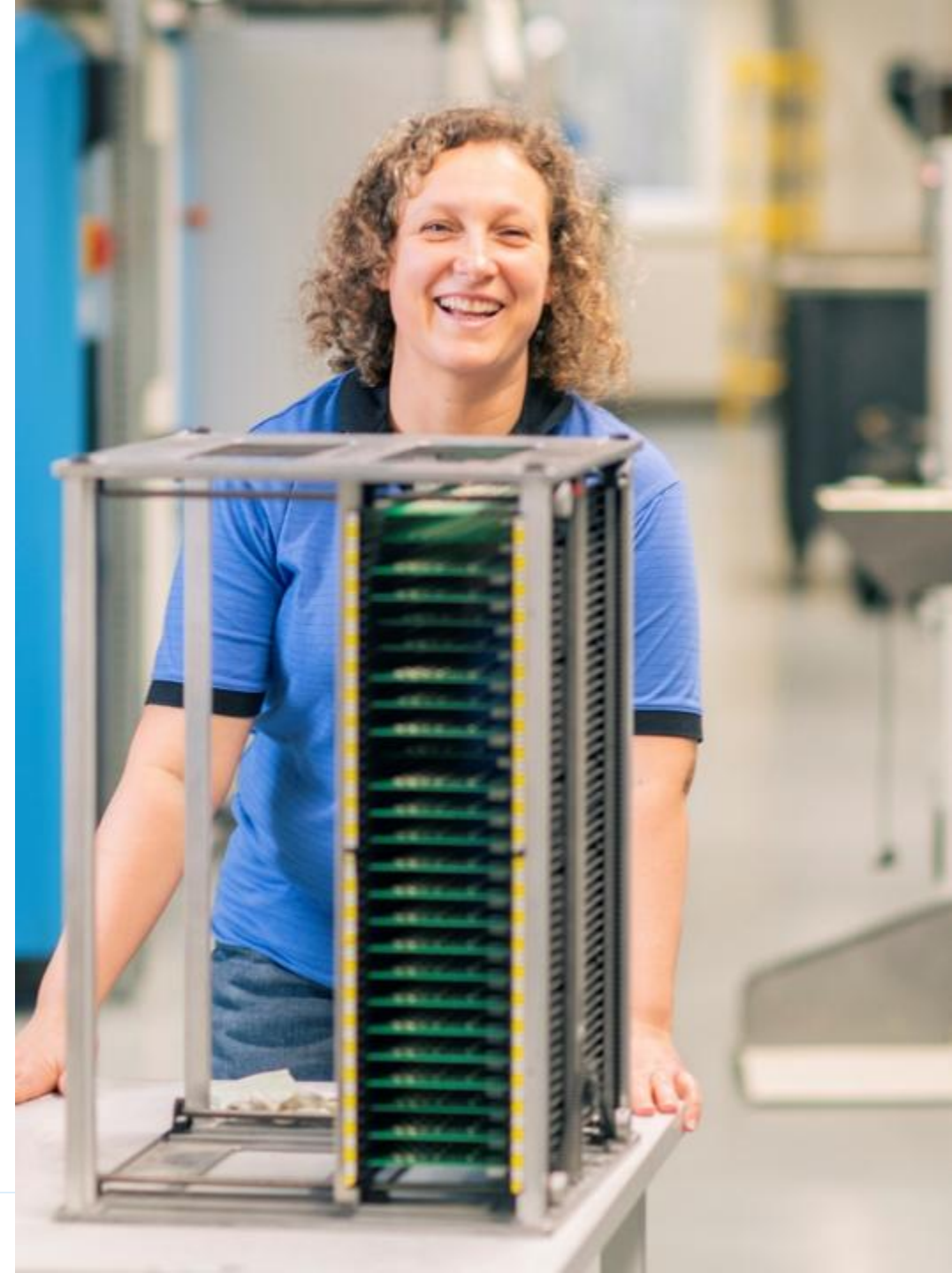
# Outlook and 2028 Ambition

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- Expected sales of CHF 700-750 million
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- Slower start to the year, with momentum building throughout 2026
- Integration, margin building, M&A

## 2028 Mid-Term Objectives

- Sales of CHF >1 billion
- EBITDA of 100-130 million





Daniel Frutig

# List of attendance

## List of attendance

- Number of shareholders present 61
- Total shares represented 3'040'419
- Total share capital represented CHF 30'404'190.00
- This corresponds to 65.10 % of the shares issued

### Representation by

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

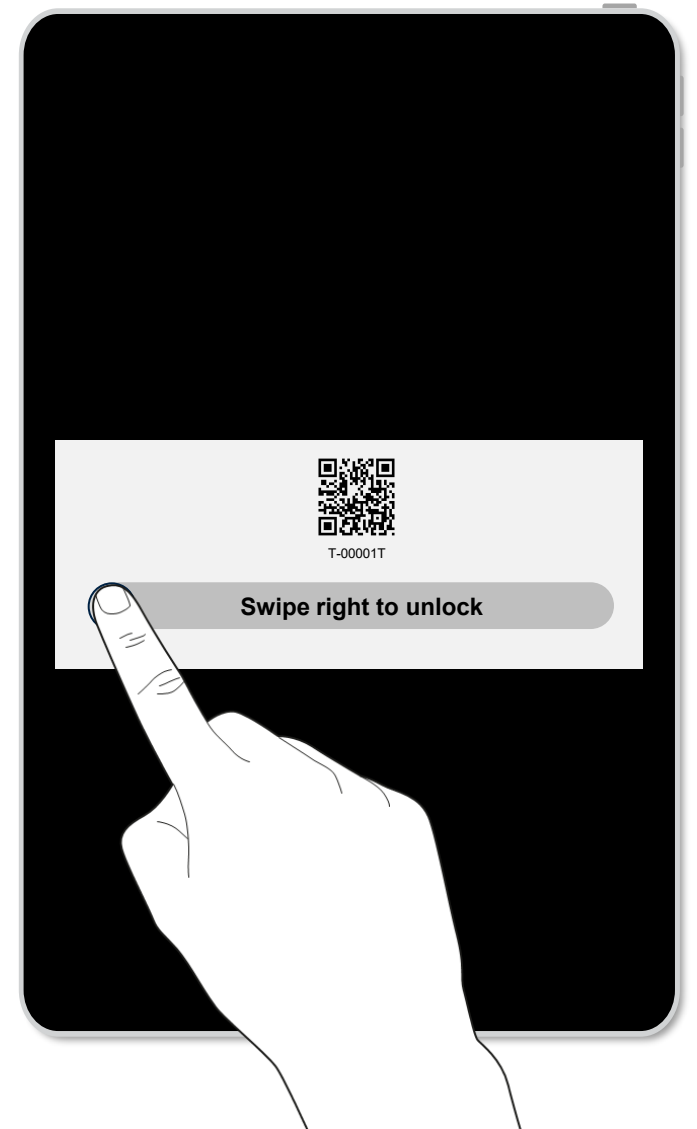
Daniel Frutig

# Electronic Voting Procedure

# Electronic Voting Procedure

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

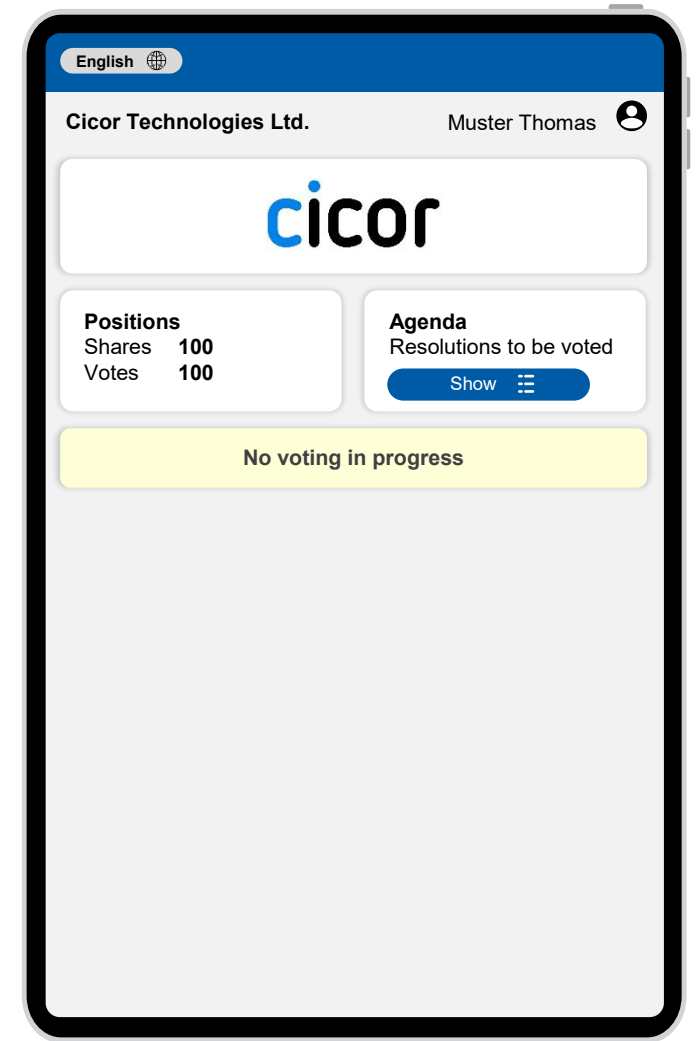
- To activate and unlock the device, swipe right on the lock screen.



# Electronic Voting Procedure

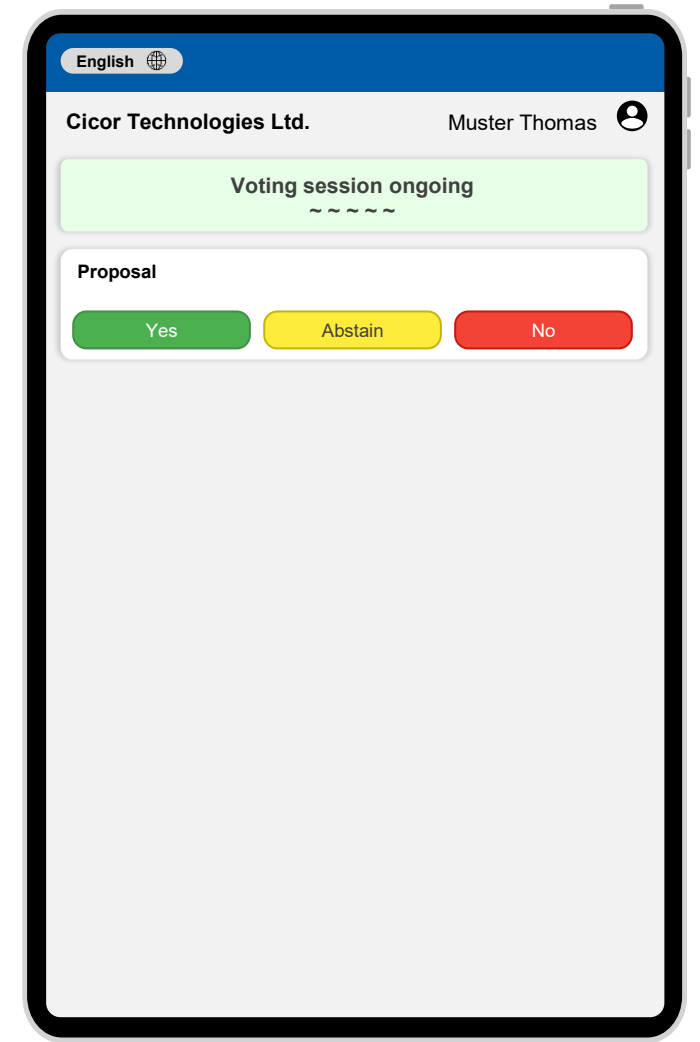
For voting, we use the voting devices that you received when you entered the room.

- To activate and unlock the device, swipe right on the lock screen.
- When no voting is open, the screen will display the numbers of shares you represent.



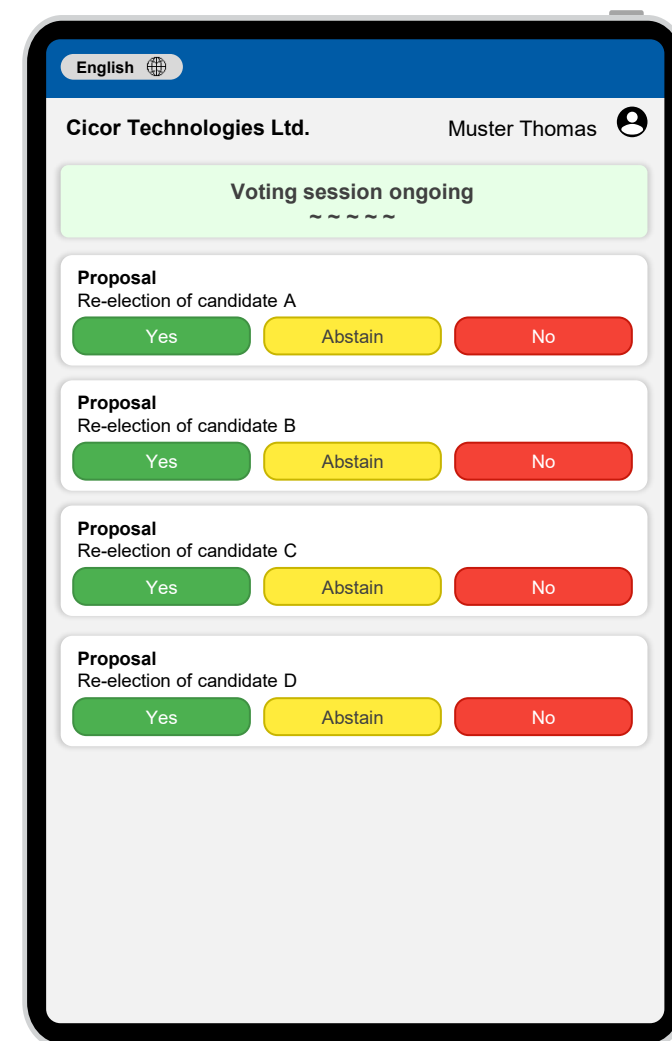
# Electronic Voting Procedure

- For every vote, the device will automatically be unlocked and display the vote on the screen.
- Below the agenda point, three coloured buttons are arranged from left to right as follows:
  - **Yes** (green): use this button to **approve** a proposal.
  - **Abstain** (yellow): use this button to **abstain** from voting.
  - **No** (red): use this button to **reject** a proposal.
- You have **10 seconds** to cast your vote.



## Electronic Voting Procedure

- The re-elections of the Board of Directors and (agenda point 8) and the Remuneration Committee (agenda point 9) will be cast in multi-vote mode.
- You can vote individually for every candidate, but the voting will be conducted in one single run.
- Below the agenda point, three coloured buttons are arranged from left to right as follows:
  - Use the green **Yes** button to **approve** a proposal.
  - Use the yellow **Abstain** button to **abstain** from voting.
  - Use the red **No** button to **reject** a proposal.
- You have **20 seconds** to cast your vote for all candidates.



## Electronic Voting Procedure

- If you realise that you have accidentally pressed the wrong button, you can correct this while the time is still running. All you have to do is press the right button once. Only the last vote you cast will count.
- If any of you had problems using the voting device, I would ask you to go with your device to the access control outside the room and have your device replaced.
- If, contrary to expectations, the electronic voting system fails, we will switch to open voting or, if necessary, to written voting.

# Electronic Voting Procedure

For technical testing of the voting devices and for demonstration purposes, we are now carrying out a functional test. The test question is:

## Have you planned your summer holiday yet?

- Please pick up the voting device.
- When the voting is opened and the time is running, you can cast your votes.
- The vote will be closed after **10 seconds**.

Daniel Frutig

# Agenda Items and Proposals of the Board of Directors

## Electronic Voting Procedure

- If you want to **follow** the proposal of the Board of Directors, tap the **green** button.
- If you want if you want to vote **against** the proposal of the Board of Directors, tap the **red** button.
- If you want to **abstain**, tap the **yellow** button.

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

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

**Explanation:** The Annual Report including the annual financial statements and the consolidated financial statements 2025 were prepared in accordance with the applicable accounting standards and the Swiss Code of Obligations Article 698 para. 2 item 3. The audit reports were issued without reservations. The Board of Directors is of the opinion that neither the Annual Report, nor the annual financial statements, nor the consolidated financial statements 2025 contain any elements that require special emphasis with regard to the vote. The Annual Report including the annual financial statements and the consolidated financial statements 2025 are available at *report.cicor.com*.

## 2 Advisory vote on the Remuneration Report 2025

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

**Explanation:** The Remuneration Report 2025 explains the compensation programs of the Board of Directors and the Group Management in accordance with Article 735 para. 3 item 4 of the Swiss Code of Obligations and the recommendations of the Swiss Code of Conduct. The report provides information on the compensation granted to the members of the Board of Directors and the Group Management for the year 2025. The Remuneration Report 2025 is available at *report.cicor.com*.

# 3

## Approval of the report on non-financial matters 2025

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

**Explanation:** Cicor's Sustainability Report 2025 contains the information required by Article 964b of the Swiss Code of Obligations (CO). Pursuant to Article 964c the report is to be submitted to the General Meeting for approval. The Sustainability Report 2025 is available at *report.cicor.com*.

## 4 Appropriation of available earnings

**Proposal:** 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.

**Explanation:** In line with the growth strategy of the company, the Board of Directors proposes not to distribute any profits.

## 5

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

**Proposal:** 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.

**Explanation:** The Board of Directors is not aware of any facts that would make it necessary to refuse the discharge.

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

**Proposal:** 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.

**Explanation:** In order to strengthen the independence of the members of the Board of Directors in the performance of their supervisory duties, they receive only fixed compensation. The compensation of the members of the Board of Directors comprises an annual fixed Board fee, which is partly paid in cash and in entitlements to Cicor shares, as well as committee fees in cash. The compensation model is summarised in the following table:

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

<b>Directors' fees (CHF, gross p.a.)</b>	<b>Cash compensation</b>	<b>Entitlements to shares</b>
Chairman of the Board of Directors	210,000	120,000
Member of the Board of Directors	80,000	80,000

<b>Committee fees (CHF, gross p.a.)</b>	<b>Committee Chair</b>	<b>Committee member</b>
Audit Committee	30,000	10,000
Remuneration Committee	20,000	10,000

## **6**

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

The cash payment is made quarterly. The entitlements to shares are allocated at the beginning of the term of office and converted into shares in Cicor Technology Ltd. at the end of the term of office. The shares are subject to a three-year blocking period.

The compensation actually paid to the members of the Board of Directors will be disclosed in the Compensation Reports 2026 and 2027, respectively, which will be submitted to the Annual General Meetings in 2027 and 2028, respectively, for an advisory vote.

# 7

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

**Proposal:** 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.

**Explanation:** The compensation of the Group Management consists of a fixed compensation in cash, which includes the base salary and any other compensation elements, fringe benefits as well as employer contributions to social security and pension funds, a performance and profit-related variable compensation in cash as well as an allocation of vested rights and stock options under the employee Performance Share Unit Plan and Performance Option Plan. The compensation model is summarised in the following table:

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

Element	Purpose	Structure	Factors
<b>Basic salary, Retention, Motivation</b>	Monthly remuneration in cash		
<b>Social Security contributions</b>	Protection against risks, employee retention	Insurance policies Social Security contributions	
<b>Short Term Incentive Plan</b>	Reward for annual performance	Annual cash payment	Financial targets and individual targets over one year <ul style="list-style-type: none"> <li>• EBITDA (30%)</li> <li>• Operating free cash flow (25%)</li> <li>• Net sales (30%)</li> <li>• Individual goals (15%)</li> <li>• Payout between 0% and 150% contingent on achievement of annual budget</li> </ul>
<b>Long Term Incentive Plans</b>	<ul style="list-style-type: none"> <li>• Remuneration for long-term performance</li> <li>• Alignment with shareholders' interests</li> <li>• Employee retention</li> </ul>	Stock Rights (Performance Share Units – PSU): Three-year vesting period	Financial targets over three years <ul style="list-style-type: none"> <li>• Sales growth (50%)</li> <li>• EBITDA margin (50%)</li> <li>• Vesting between 0% and 200%</li> </ul>
		Performance Stock Options (PO): Three-year vesting period	Relative performance over three years: relative TSR. Vesting between 0% and 100%

# 7

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

The proposed maximum total amount of compensation for the Group Management of CHF 6,500,000 consists of the following components: a fixed compensation in the amount of CHF 2,100,000, legally mandated social security and pension fund contributions by the employer in the amount of CHF 750,000, an annual cash variable compensation in the amount of CHF 1,450,000, the grant of performance stock options (PO) with an estimated value at the grant date of CHF 1,100,000 and the grant of rights to performance share units (PSU) with an estimated value at the grant date of CHF 1,100,000. Depending on the degree of achievement of the performance targets over a period of three years, between 0 and 100% of the stock options granted are definitively allocated and between 0 and 2 shares of the Company are allocated per PSU granted.

# 7

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

The proposed maximum total amount of CHF 6,500,000 is higher than the approved maximum total amount of compensation of the Group Management for the financial year 2026. This is due to the following reason: Flexibility to increase the Group Management from three to four members as a result of the accelerated growth of Cicor.

The effectively paid fixed and variable compensation of the Group Management for the financial year 2027 will be disclosed in the Remuneration Report 2027, which will be submitted to the Annual General Meeting in 2028 for an advisory vote.

# 8

## Re-election of the Board of Directors

### Proposals:

- 8.1 Re-election of Mr. Daniel Frutig to the Board of Directors and as its Chairman for a term of office of one year
- 8.2 Re-election of Ms. Norma Corio to the Board of Directors for a term of office of one year
- 8.3 Re-election of Ms. Denise Koopmans to the Board of Directors for a term of office of one year
- 8.4 Re-election of Mr. Konstantin Ryzhkov to the Board of Directors for a term of office of one year

**Explanation:** The Board of Directors works efficiently and effectively in its current composition. It has a balanced composition with regard to the shareholder base, the experience of its members and other aspects relevant to the composition of the Board of Directors. Therefore, the Board of Directors proposes the re-election of all of its members. Mr. Daniel Frutig leads the Board of Directors in an excellent and prudent manner. The Board of Directors therefore proposes him for re-election.

# 9

## Re-election of the Remuneration Committee

### Proposals:

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

**Explanation:** The Board of Directors is convinced that the composition of the Remuneration Committee is well-balanced and ideally reflects the views of all stakeholders, with the persons proposed for re-election.

# 10

## Re-election of the statutory auditors

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

**Explanation:** KPMG has performed its duties impeccably over several years. The Board of Directors therefore proposes the re-election of KPMG.

# 11

## Re-election of the independent proxy

**Proposal:** 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.

**Explanation:** The independent proxy has performed its work in an impeccable manner over several years. The Board of Directors therefore proposes its re-election.



# Thank You Q&A Session



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