

**Minutes of the Annual General Meeting of Gurit Holding AG, 9630 Wattwil,
April 18, 2024, 4:30 p.m.,
held at Hotel Seedamm Plaza, Seedammstrasse 3, 8808 Pfäffikon (SZ)**

Agenda:

1. Approval of the Management Report, Annual and Consolidated Financial Statements 2023
 2. Decision on Appropriation of Retained Earnings 2023
 3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2023
 4. Elections (by individual vote)
 - 4.1 Election of Philippe Royer as Member and Chairman of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.2 Re-election of Stefan Breitenstein, Bettina Gerharz-Kalte, Nick Huber, and Andreas Evertz as Members of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.3 Re-election of Bettina Gerharz-Kalte, Nick Huber and Philippe Royer as Members of the Nomination and Compensation Committee for the period until closing of the following Ordinary Annual General Meeting
 - 4.4 Re-election of Brunner Knobel Attorneys-at-law as independent proxy for the period until closing of the following Ordinary Annual General Meeting
 - 4.5 Re-election of PricewaterhouseCoopers AG, Zurich, as statutory auditors for the period until closing of the following Ordinary Annual General Meeting
 5. Partial Amendment of the Articles of Association: Introduction of a capital band
 6. Approval of the Sustainability Report for the financial year 2023
 7. Consultative vote on the Compensation Report 2023
 8. Approval of the maximum total amount of fixed compensation of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 9. Approval of the maximum total amount of fixed compensation of the Executive Committee for the period of July 1, 2024 to June 30, 2025
 10. Approval of the maximum total amount of performance-based compensation of the Executive Committee for the period of January 1, 2024 to December 31, 2024
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At 4:30 p.m., the Chairman of the Board of Directors, Mr. Philippe Royer, opens the Annual General Meeting. He welcomes the shareholders present and thank them for coming and for their interest in Gurit and introduces himself.

The Chairman informs that he will hand over the chair of the Meeting for the statutory part to Mr. Stefan Breitenstein, Member of the Board.

The Chairman explains the key data of the annual result 2023 and comments on the strategic direction of the company in 2024. Further information can be found in the "AGM

Presentation 2024", which is available on the Gurit Group website (<https://www.gurit.com/agm-shareholders/>).

Subsequently, Mr Mitja Schulz, CEO, presents the agenda of the meeting, gives an overview of the business development, and highlights in 2023, the individual business units and comments on the 2023 financial statements of Gurit Group and Gurit Holding AG. These statements are also summarised in the "AGM Presentation 2024".

After his speech, Mr Mitja Schulz hands over to Mr. Stefan Breitenstein, Member of the Board, for the statutory part.

Mr. Breitenstein notes that the invitation was issued in due form and time on 26 March 2024 in compliance with the legal requirements. No requests for additions to the agenda were received within the deadline. The Annual Report was made available in due time on the Gurit Website and can be viewed by scanning the QR code in the foyer.

Mr. Breitenstein appoints Mrs. Valérie Collaudin, General Counsel, as **secretary of the meeting**.

The Company's statutory auditors, PricewaterhouseCoopers AG are represented by Mr. Thomas Wallmer.

The law firm Brunner Knobel Rechtsanwälte, represented by Mr. Valerio Brunner, serves as **independent proxy**.

Mr. Urs Huber, **notary public**, will publicly certify the resolutions on agenda item 5.

Martina Prenka from Computershare and Fabian Hatzi, Andrea Lüdicke, Lilia Baumgartner und Ellen Spinnler from Gurit will act as **vote counters** (In the event of a failure of the electronic voting system).

There were no objections to these appointments from the shareholders present or from the independent proxy

For this General Meeting, the **attendance** is announced as follows:

Out of 3'711'967 shares with voting rights entered in the share register, 3'208'330 shares with a par value of CHF 5 each are represented. According to §11 of the Articles of Association, each share is entitled to one vote. Thus, a total of 86,43% of the voting shares are represented. 85 persons appear as shareholders or as representatives of other shareholders, representing 343'677 shares. The independent proxy represents 2'864'653 shares or votes.

Mr. Breitenstein informs those present that, at the request of the Board of Directors, the Independent Proxy in accordance with Art. 689c para. 5 of the Swiss Code of Obligations informed Gurit on Wednesday 17.4.24 afternoon, on how many votes he had received instructions and which agenda items had received approval with absolute majority or, where necessary, with qualified majority in total - this measured against the theoretically possible votes.

Mr. Breitenstein notes that the General Meeting was duly convened and constituted and therefore has a quorum for all agenda items.

The President explains in detail the use and functions of the voting machine (Televoter).

There are no questions on the use of the voting machine.

1. Approval of Management Report, Annual and Consolidated Financial Statements 2023

Mr. Breitenstein refers to the annual and consolidated financial statements contained in the Annual Report and the corresponding reports of the auditors. Mr. Breitenstein further draws attention to the recommendation of the auditors contained in the auditors' reports to approve both the annual and consolidated financial statements for 2023 and explained that the representative of the auditors had confirmed to him before the General Meeting that he had no additional comments on the auditors' reports.

Mr. Breitenstein opens the discussion on agenda item 1.

No discussion is requested. Mr. Breitenstein therefore proceeds to the vote on the proposal of the Board of Directors on **agenda item 1**.

The proposal to approve the Management Report and the Annual and Consolidated Financial Statements 2023 is approved as follows:

		in percent
Votes for	3'202'421	99.92%
Votes against	2'630	0.08%
Abstentions	3'279	-

2. Decision on Appropriation of Retained Earnings 2023

The Board of Directors proposes to distribute CHF 1'638'000 out of the retained earnings 2023 of CHF 221'036'933 and to carry forward the residual amount of CHF 219'398'933.

The distribution of CHF 1,638,000 corresponds to a dividend of CHF 0.35 per registered share.

There is no requests to speak. Mr. Breitenstein therefore proceeds to the vote on the proposal of the Board of Directors on **agenda item 2**.

The proposal to carry forward CHF 219'398'933 from the 2023 balance sheet profit to the new account is approved as follows:

		in percent
Votes for	3'197'149	99,88%
Votes against	3'695	0.12%
Abstentions	7'486	-

Mr. Breitenstein points out that the dividend will be paid on 24 April 2024.

3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2023

Mr. Breitenstein states that all persons who have participated in any way to the management of the company have no voting rights for this agenda item.

There is no request to speak. Mr. Breitenstein therefore calls for a vote on the proposal of the Board of Directors on **agenda item 3**.

The proposal to grant discharge to all members of the Board of Directors and the Executive Committee for the business year 2023 *in globo* is then approved as follows:

		in percent
Votes for	3'182'181	99.86%
Votes against	4'563	0.14%
Abstentions	4'766	-

4. Elections (by individual vote)

Mr. Breitenstein explains that all current members of the Board of Directors are available for re-election. Mr. Breitenstein explains that the information on the individual members of the Board of Directors, all of whom are present today, is available in the Annual Report 2023.

Mr. Breitenstein opens the discussion on agenda items 4.1 and 4.2.

No discussion is requested. Mr. Breitenstein therefore proceeds to the vote on the motions of the Board of Directors on **agenda items 4.1 and 4.2** in a multiple vote.

4.1. Election of Philippe Royer as Member and Chairman of the Board of Directors until the end of the next Ordinary General Meeting of Shareholders

The Annual General Meeting elects Mr. **Philippe Royer** by a very clear majority for a one-year term of office until the end of the next ordinary Annual General Meeting as Member and Chairman of the Board of Directors:

		in percent
Votes for	3'039'200	95,58%
Votes against	140'484	4,42%
Abstentions	28'646	-

4.2. Re-election of Stefan Breitenstein, Bettina Gerharz-Kalte, Nick Huber and Andreas Evertz as members of the Board of Directors until the end of the next Ordinary General Meeting of Shareholders

4.2.1 The General Meeting re-elects Mr. **Stefan Breitenstein** as a member of the Board of Directors by a very clear majority for a further one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	2'908'877	90.95%
Votes against	289'427	9.05%
Abstentions	10'026	-

4.2.2 The General Meeting re-elects Dr **Bettina Gerharz-Kalte** as a member of the Board of Directors by a very clear majority for a further one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	3'149'353	98.45%
Votes against	49'551	1,55%
Abstentions	9'426	-

4.2.3 The General Meeting re-elects Mr. **Nick Huber** as a member of the Board of Directors by a very clear majority for a further one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	3'134'735	98.03%
Votes against	63'079	1.97%
Abstentions	10'516	-

4.2.4 The General Meeting re-elects Mr. **Andreas Evertz** as a member of the Board of Directors by a very clear majority for a one-year term of office until the end of the next ordinary Annual General Meeting:

		in percent
Votes for	3'188'780	99.70%
Votes against	9'734	0.30%
Abstentions	9'816	-

4.3. Re-election of Bettina Gerharz-Kalte, Nick Huber and Philippe Royer as Members of the Nomination and Compensation Committee for the period until closing of the following Ordinary Annual General Meeting

A discussion is not requested, Mr. Breitenstein therefore proceeds to the vote on the proposal of the Board of Directors on **agenda item 4.3** in a multiple vote.

4.3.1 The General Meeting re-elects Dr **Bettina Gerharz-Kalte** as a member of the Compensation Committee by a very clear majority for a one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	2'940'360	92,88%
Votes against	225'244	7.12%
Abstentions	42'726	-

4.3.2 The General Meeting re-elects Mr. **Nick Huber** as member of the Compensation Committee by a very clear majority for a one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	2'948'756	92.20%
Votes against	249'418	7.80%
Abstentions	10'156	-

4.3.3 The General Meeting re-elects Mr. **Philippe Royer** by a very clear majority for a one-year term of office until the end of the next ordinary General Meeting as a member of the Compensation Committee:

		in percent
Votes for	2'852'443	89.21%
Votes against	345'081	10.79%
Abstentions	10'806	-

4.4 Re-election of Brunner Knobel Attorneys-at-Law as Independent Proxy holder until the conclusion of the next Annual General Meeting

No discussion is requested, Mr. Breitenstein therefore proceeds to the vote on the proposal of the Board of Directors on **agenda item 4.4**.

The Annual General Meeting re-elects **Brunner Knobel Attorneys at Law** by a very clear majority for a one-year term of office until the end of the next Annual General Meeting as independent proxy:

		in percent
Votes for	3'199'591	99,93%
Votes against	2'183	0,07%
Abstentions	6'556	-

4.5 Re-election of PricewaterhouseCoopers AG, Zurich, as Auditors until the end of the next Annual General Meeting

No discussion is requested, so Mr. Breitenstein proceeds to the vote on the proposal of the Board of Directors on **agenda item 4.5**.

The General Meeting re-elects **PricewaterhouseCoopers AG, Zurich**, as auditors for a one-year term of office until the end of the next ordinary General Meeting by a clear majority:

		in percent
Votes for	2'781'017	86.89%
Votes against	419'427	13.11%
Abstentions	7'886	-

5. **Partial Amendment of the Articles of Association: Introduction of a capital band**

Mr. Breitenstein asks the notary Mr. Urs Huber, who was present, to authenticate the resolutions on this on agenda item 5.

Mr. Breitenstein explains that the new capital band authorizes the Board of Directors to increase the share capital by 5% of the share capital but not to reduce the share capital and is limited in time to the 5 years provided by law until April 18, 2029. The capital band provides the Company with flexibility in its raising of capital.

There is no request to speak on agenda item 5.

Mr. Breitenstein proceeds to the vote on the proposal of the Board of Directors regarding **agenda item 5**.

The proposal of the Board of Directors to amend §3a of the Articles of Association is approved as follow:

		in percent
Votes for	3'134'131	97,69%
Votes against	37'133	1,16%
Abstentions	37'066	1,15%

6. **Approval of the Sustainability Report for the financial year 2023**

Mr. Breitenstein explains that Gurit is in scope of the provisions of Art. 964a of the Swiss Code of Obligations (CO) and is obliged to report publicly on non-financial matters in accordance with Art. 964b CO. The non-financial report is signed-off by the board and must be approved by the General Meeting of Shareholders of the company in accordance with Art. 964c CO.

Mr Breitenstein opens the discussion on agenda item 6.

Mr **Heinz Bertschinger**, Gutenswil: the speaker finds the sustainability report superfluous, but recognises that it is mandatory to submit it. He suggests that if the Board has to present the report, it could also recommend its rejection. He also expects the Board of Directors to exert more pressure on politics and not to accept everything the politicians decide.

Mr Breitenstein emphasises that this is a legal requirement that the company must comply with. We are a company that is strongly committed to sustainability, especially in the wind industry, which is crucial to achieving the CO2 targets and we are proud to make a significant contribution. This report requires a lot of work. We are committed to implement the internationally set targets and place great emphasis on being transparent in this area to involve all relevant stakeholders. The Board of Directors proposes to approve the report.

Mr **Christian Bruner**, Ebmatigen: the speaker believes that such a report for Gurit, is something that can have a positive effect on Gurit's share price.

There is no request to speak on agenda item 6.

Mr. Breitenstein proceeds to the vote on the proposal of the Board of Directors regarding **agenda item 6**.

The proposal of the Board of Directors to approve the Sustainability Report for the financial year 2023 is approved as follow:

		in percent
Votes for	3'048'714	96,25%
Votes against	118'620	3,75%
Abstentions	40'996	-

7. Consultative vote on the Compensation Report 2023

Mr. Breitenstein opens the discussion on the Remuneration Report 2023.

There is no requests to speak. Mr. Breitenstein proceeds to the vote on the proposal of the Board of Directors on **agenda item 7**.

The proposal of the Board of Directors to take note of and approve the Compensation Report 2023 by way of a consultative vote is approved as follows:

		in percent
Votes for	2'875'074	90.10%
Votes against	316'050	9.90%
Abstentions	17'206	-

8. Approval of the maximum total amount of the fixed compensation of the Board of Directors for the term of office 2024/2025

There is no request to speak. Mr. Breitenstein proceeds to the vote on the proposal of the Board of Directors on **agenda item 8**.

The proposal of the Board of Directors to approve the maximum total amount of fixed remuneration for the members of the Board of Directors consisting of five

members including the Chairman, of CHF 800'000 for the period until closing of the following Ordinary Annual General Meeting is approved as follows:

		in percent
Votes for	3'158'596	98,83%
Votes against	37'344	1,17%
Abstentions	12'390	-

9. Approval of the maximum total amount of fixed Compensation of the Executive Committee for the period 1 July 2024 to 30 June 2025

There is no request to speak. Mr. Breitenstein proceeds to the vote on the proposal of the Board of Directors on **agenda item 9**.

The proposal of the Board of Directors to approve the maximum total amount of fixed remuneration for the Executive Committee, consisting of seven members including the CEO, of CHF 3'250'000 for the period of July 1, 2024 to June 30, 2025 is adopted as follows:

		in percent
Votes for	3'151'513	98.65%
Votes against	43'237	1,35%
Abstentions	13'580	-

10. Approval of the maximum total amount of performance-related remuneration of the Executive Committee for the period 1 January 2024 to 31 December 2024

There is no request to speak. Mr. Breitenstein proceeds to the vote on the proposal of the Board of Directors on **agenda item 10**.

The proposal of the Board of Directors to approve the maximum total amount of performance-related compensation for the Executive Committee, consisting of seven members including the CEO, of CHF 2'154'656 for the period of January 1, 2024 to December 31, 2024, is approved as follows:

		in percent
Votes for	3'096'311	96.88%
Votes against	99'790	3.12%
Abstentions	12'229	-

Mr. Breitenstein states that this concludes the official part of the General Assembly of Gurit Holding AG.

Mr. Breitenstein informs that the General Assembly for the 2024 business year will take place on 15 April 2025 in Six Convention Point, in Zürich.

As it is after the close of trading, Mitja Schulz briefly comments on the net sales results of the first quarter of 2024.

The Chairman of the Board of Directors, Philippe Royer, takes over and thanks the shareholders present for their attendance and attention.

The Chairman closes the Annual General Meeting at 6:05 pm. and invites the shareholders to the traditional dinner.

The Chairman:

The Secretary

Philippe Royer

Valérie Collaudin

Informal English translation. In case of discrepancies please refer to the original document in German.