

INVITATION TO THE ORDINARY ANNUAL GENERAL MEETING

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**WEDNESDAY
16 APRIL 2025, 4:00 P.M.**

Culture and Convention Centre Lucerne
Europaplatz 1, 6005 Lucerne
Doors open at 3:00 p.m.

DEAR SHAREHOLDER

The Komax Group is looking back on an extremely challenging year. Customers invested less due to excess capacities and geopolitical uncertainties, which led to a significant decline in order intake, revenues, and operating profit. The company reacted with lasting cost reductions and structural optimizations. The trend toward automation shows no signs of abating. With streamlined structures and a lower cost base, the Komax Group is well positioned to grow profitably.

The customers' willingness to invest remained low overall in 2024, which was primarily attributable to existing excess capacity in Europe, geopolitical uncertainties in a number of regions, and the challenging situation facing European automotive manufacturers. After orders bottomed out in the first half of the year (down 22.1% compared with the previous year), the Komax Group recorded more orders in each of the last six months of 2024 than in the best month of the first half. For the year as a whole, the order intake amounted to CHF 577.2 million, down 15.9% year on year (2023: CHF 686.5 million).

Growth in revenues in non-automotive market segments

Due to a lower level of orders – in volume business in Europe in particular, but also in Asia and in the United States – solid order books of CHF 208.0 million at the end of 2023 declined to CHF 177.1 million over the course of 2024. Revenues were down 16.2% at CHF 630.5 million (2023:

CHF 752.0 million). The decline in organic terms worked out at 16.6%, whereas acquisition-related growth was positive at 2.3%. The foreign currency impact amounted to –1.8%. The book-to-bill ratio was 0.9, reaching 1.0 in the second half of the year.

Due to the aforementioned challenges, orders and revenues declined in the Automotive market segment. This contrasted with an increase in the other two market segments, Industrial & Infrastructure and Aerospace & Railway. Consequently, the non-automotive market segments' share of revenues rose from 25% to approximately 35% in 2024.

Regional revenue development

Revenue development presented a very mixed picture across the regions. In particular, the weakness in the European automotive industry led to a drop of 30.0% in revenues compared to 2023. In the Asia/Pacific region, revenues remained stable year on year overall, despite sizeable differences at the regional level. For instance,

growth was extremely strong in India. North/South America recorded slight revenue growth of 1.7% overall. In Africa, revenues recorded a clear drop of 29.4%.

Strengthened market position in China

An area of focus in the year under review was the strengthening of the market position in China, which was achieved inter alia with the acquisition of a majority stake (56%) in Hosver and a 5% stake in E-Plus. While Hosver is the leading manufacturer of machines for processing high-voltage cables for e-vehicles, E-Plus develops and distributes the most widely used manufacturing execution system (MES) in China for the production of wire harnesses. The localization of additional products for the Chinese market made further headway and production was transferred from the Komax site in Shanghai to the Schleuniger site in Tianjin.

Optimization of structures in production and distribution

The Komax Group reacted early to the challenging market situation, initiating numerous structural and product portfolio optimizations as well as cost reductions in 2024, while at the same time driving forward the integration of Schleuniger. As part of this, the streamlining of the distribution and service network, which involved acquisitions in the Czech Republic and Romania and a stake in a distribution partner in Benelux among other things, was practically completed, and there was a clear reduction in distribution channels from 80 to 50. The client base in each country now has one point of contact for all Komax Group products.

The year under review saw the closure of the German production sites in Jettingen and Sömmerda. In Bulgaria, the Komax Testing Bulgaria site was discontinued. Further structural optimizations are being

implemented and are expected to be completed in 2025. These include discontinuation of production at three further German sites (Porta Westfalica, Radevormwald, and Wiedensahl) as well as at the site in Tokyo, Japan. In Switzerland, the Komax Group will focus its activities at the sites in Dierikon and Thun. To this end, the Rotkreuz site transferred to the headquarters in Dierikon in 2024, with the Cham site following in early 2025.

Gross profit margin at 63.1%

The rigorous implementation of cost-reduction measures led to savings of around CHF 20 million in the year under review. This enabled the Komax Group to achieve positive operating profit (EBIT) of CHF 16.0 million (2023: CHF 67.8 million) despite the significant decline in the high-margin volume business and the impact of one-time effects. This corresponds to an EBIT margin of 2.5% (2023: 9.0%). The gross profit margin was high at 63.1%. Group earnings after taxes (EAT) were slightly negative at CHF -2.9 million (2023: CHF 43.8 million).

The EBIT figure includes one-off expenses of CHF 11.5 million that are predominantly connected with ongoing structure and portfolio optimizations. Excluding these expenses, the EBIT margin would have amounted to 4.4%. Additional optimizations will be implemented in 2025, for which one-off expenses of around CHF 7 million are expected. Of the cost savings of CHF 20 million achieved in 2024, around half are long-term savings that will take full effect from 2026.

High free cash flow

The Komax Group's financial basis remained stable in 2024. As at 31 December 2024, shareholders' equity totaled CHF 356.6 million (31 December 2023: CHF 390.6 million), with an equity ratio of 51.7% (2023: 55.1%).

Free cash flow amounted to CHF 16.1 million (2023: CHF 51.7 million). Despite the Komax Group acquiring a majority stake in Hosver, a stake in E-Plus and other smaller companies, and distributing a dividend, net debt increased only slightly from CHF 92.9 million (2023) to CHF 97.6 million. A key contributory factor here was the reduction in net working capital of CHF 48.4 million, or 17%.

Changes to the Board of Directors

Beat Kälin has decided to step down as Chairman of the Board of Directors at the upcoming Annual General Meeting. He will, however, continue to serve on the Board as a member. The Board of Directors is proposing Andreas Häberli, member of the Board since 2017, as the new Chairman. In addition, after serving on the Board of Directors for twelve years, Roland Siegwart will not be standing for re-election due to term-of-office limitations. The Board of Directors and the Executive Committee wish to thank him most sincerely for his commitment over the years. The Board is proposing to the Annual General Meeting that Daniel Lippuner be elected as a new member of the Board of Directors. Daniel Lippuner is a business economist with over 25 years' experience in leadership roles with companies such as the Hilti Group, OC Oerlikon, and Rieter Automotive (now Auto-neum).

Dividend policy and growth strategy

The Komax Group pursues a result-oriented dividend policy. In light of the negative Group earnings after taxes, the Board of Directors is proposing to the Annual General Meeting of 16 April 2025 that the distribution of a dividend be waived. With this proposal, the Komax Group is safeguarding the entrepreneurial scope necessary for achieving its ambitious growth targets. The

aim is to achieve revenues of CHF 1.0–1.2 billion by 2030, with EBIT of CHF 120–160 million. For this to be possible, targeted investments and acquisitions will be needed, along with further optimizations.

Outlook

The long-term trend towards automation shows no signs of abating, and continues to offer attractive growth opportunities for the Komax Group. Currently, however, economic and geopolitical uncertainties are affecting our customers' investment behavior, resulting in high volatility in terms of order intake. In view of this situation, we are refraining from issuing a forecast for the 2025 financial year at this time. The Komax Group has an excellent market position and reinforced it in the year under review with a number of measures. We are confident that our solid financial structure and high degree of innovation constitute a robust foundation for future profitable growth.

The Board of Directors and Executive Committee wish to thank you, our shareholders, and our customers for the trust placed in the Komax Group. Our thanks also go to all our employees, who – with their considerable commitment and flexibility in a very challenging environment – made the results we are presenting in this Annual Report possible.

Yours sincerely,



Dr. Beat Kälin
Chairman of the
Board of Directors

Matijas Meyer
CEO

AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

1. Approval of the Annual Report as well as the financial statements of Komax Holding AG and consolidated financial statements for the 2024 financial year

The Board of Directors proposes approval.

Notes

PricewaterhouseCoopers AG, as auditor of Komax Holding AG, recommends without reservation in its reports to the Annual General Meeting that the consolidated financial statements and annual financial statements of Komax Holding AG be approved.

2. Approval of the report on non-financial matters for the 2024 financial year

The Board of Directors proposes approval.

Notes

Following the introduction of Art. 964a et seq. of the Swiss Code of Obligations, since the 2023 financial year Komax Holding AG is required to issue a separate report on non-financial matters and submit this report to the Annual General Meeting for approval. The report provides an account in respect of environmental matters, in particular CO₂ targets, social issues, labor issues, the respect of human rights, and the fight against corruption. It makes particular mention of the Komax Group's strategy, targets, and measures in the area of sustainability. It was drawn up in accordance with the standards of the Global Reporting Initiative (GRI) and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) of the Financial Stability Board (FSB) and is available at www.komax-group.com/agm. The sections deemed relevant under the Swiss Code of Obligations are submitted for approval and are listed on page 118 of the Annual Report 2024.

3. Discharge of the Board of Directors and Executive Committee

The Board of Directors proposes that discharge be granted to its members as well as the members of the Executive Committee for their activities in the 2024 financial year (in a single vote for all members of the Board of Directors and the Executive Committee).

Notes

In accordance with Art. 698 (2) (7) of the Swiss Code of Obligations and the Articles of Association, the Annual General Meeting is responsible for discharging the members of the Board of Directors and the Executive Committee. Nothing is known to the company that would prevent full discharge from being granted.

4. Appropriation of profit for the 2024 financial year

The Board of Directors proposes to the Annual General Meeting the following appropriation of profit:

| | |
|--|-------------------|
| in CHF | |
| Balance carried forward from previous year | 82 526 |
| Earnings after taxes | 39 073 719 |
| Total available for distribution | 39 156 245 |
| Allocation to free profit reserves | 39 000 000 |
| Profit carried forward | 156 245 |
| Total | 39 156 245 |

Notes

The Board of Directors pursues a result-oriented dividend policy that takes account of the strategy and the corresponding ambitious growth targets of the Komax Group. In light of the negative Group earnings after taxes, the Board of Directors is proposing that the distribution of a dividend be waived.

5. Elections

5.1 Re-elections to the Board of Directors

The Board of Directors proposes in individual votes the re-election of

- Dr. Beat Kälin as member of the Board of Directors
- David Dean as member of the Board of Directors
- Dr. Andreas Häberli as member of the Board of Directors
- Annette Heimlicher as member of the Board of Directors
- Dr. Mariel Hoch as member of the Board of Directors
- Dr. Jürg Werner as member of the Board of Directors

for a period of office extending until the conclusion of the next Annual General Meeting.

Notes

Roland Siegwart will not stand for re-election at the 2025 Annual General Meeting due to term-of-office limitations. The Articles of Association stipulate that the Board of Directors is composed of three to seven members who are elected individually by the Annual General Meeting for a term lasting until the end of the next Annual General Meeting. Detailed biographies as well as information on the members of the Board of Directors' committees can be found in the Corporate Governance Report (Annual Report 2024, pages 119–137) and are available at www.komaxgroup.com/organization.

5.2 New election of the Chairman of the Board of Directors

In a separate vote, the Board of Directors is proposing to the Annual General Meeting that Dr. Andreas Häberli be elected as Chairman of the Board of Directors for a term of office lasting until the conclusion of the next Annual General Meeting.

Notes

Beat Kälin has decided to step down as Chairman of the Board of Directors. The Board of Directors proposes Andreas Häberli as the new Chairman. Andreas Häberli was born in 1968 and has been a member of the Board of Directors since 2017, as well as Chairman of the Sustainability and Innovation Committee, and a member of the Remuneration Committee. He is co-CEO and co-founder of PhenoSign AG as well as a member of the Board of Directors and the Audit Committee of Kardex Holding AG. From 2003 to 2023 he held various management roles at the dormakaba Group (formerly Kaba Group) – from 2011 as Chief Technology Officer (CTO) and a member of the Executive Committee. He was a member of the Executive Board of Sensirion AG from 1999 to 2003. Andreas Häberli holds a Master's degree in electrical engineering from ETH Zurich and went on to obtain a doctorate (Dr. sc. tech.) from ETH Zurich's Laboratory for Physical Electronics.

5.3 First-time election to the Board of Directors

In a separate vote, the Board of Directors is proposing to the Annual General Meeting that Daniel Lippuner be elected as a new member of the Board for a term of office lasting until the conclusion of the next Annual General Meeting.

Notes

The Board of Directors is proposing to the Annual General Meeting that Daniel Lippuner be elected as a new member. Daniel Lippuner was born in 1969 and has more than 25 years of experience in executive management roles. He has worked for international companies such as the Hilti Group, Meyer Burger, OC Oerlikon, Rieter Automotive (now Autoneum), and the Saurer Group. He has been a member of various Boards of Directors since 2014 – currently VAT Group, 3S Swiss Solar Solutions AG, and Heberlein Technology AG. Daniel Lippuner holds a degree in economics from St.Gallen University of Applied Sciences. He has acquired extensive experience in Asia, where he lived and worked for six years.

5.4 Elections to the Remuneration Committee

The Board of Directors proposes in individual votes the election of

- Dr. Andreas Häberli as member of the Remuneration Committee (established member)
- Dr. Beat Kälin as member of the Remuneration Committee (established member)
- Annette Heimlicher as member of the Remuneration Committee (new)

for a period of office extending until the conclusion of the next Annual General Meeting.

Notes

Upon approval of the proposal, the Board of Directors intends to appoint Annette Heimlicher as chair of the Remuneration Committee.

5.5 Re-election of the independent proxy

The Board of Directors proposes the re-election of the law firm Tschümperlin Lötscher Schwarz AG, Lucerne, as independent proxy until the conclusion of the next Annual General Meeting.

Notes

Tschümperlin Lötscher Schwarz AG is represented by Thomas Tschümperlin, lawyer and notary, Lucerne. Neither Thomas Tschümperlin nor any lawyers working at Tschümperlin Lötscher Schwarz AG maintain any close relationships with management bodies or significant shareholders of Komax Holding AG, nor do they have any significant commercial relationships with Komax Holding AG that go beyond the mandate of acting as independent proxy.

5.6 Re-election of the external auditors

The Board of Directors proposes that PricewaterhouseCoopers AG, Basel, be elected auditors for a period of one year.

Notes

PricewaterhouseCoopers AG, Basel, are the current statutory auditors to Komax Holding AG and auditors of the Komax Group's consolidated financial statements. PricewaterhouseCoopers AG, Basel, have confirmed to the Board of Directors of Komax Holding AG that they have the required independence to carry out such a mandate.

6. Compensation

6.1 Advisory vote on the Compensation Report for the 2024 financial year

The Board of Directors proposes that the Compensation Report for the 2024 financial year be approved in a non-binding advisory vote.

Notes

The Compensation Report provides an overview of the compensation principles and programs applicable to the Board of Directors and the Executive Committee of the Komax Group, as well as details relating to the compensation awarded to these two bodies for the 2024 financial year. The vote on the Compensation Report for the 2024 financial year is consultative.

The Compensation Report can be found as a separate chapter in the Annual Report 2024 (pages 138–157) and online at www.komaxgroup.com/agm.

6.2 Approval of the total compensation payable to the Board of Directors for the 2026 financial year

The Board of Directors proposes that the total compensation payable to the Board of Directors for the 2026 financial year, amounting to a maximum of CHF 1 230 000, be approved.

Notes

The proposed amount of compensation payable for the 2026 financial year includes the basic annual fee and share-based compensation (including compensation for work on the committees of the Board of Directors). It is based on a body size of seven members, and can be broken down as follows:

| | |
|---------------------------------------|------------------|
| in CHF | |
| Basic annual fee in cash ¹ | 1 000 000 |
| Share-based compensation ² | 230 000 |
| Total | 1 230 000 |

¹ Contains flat-rate expenses and employer contributions to social insurance amounting to around CHF 75 000.

² Market value at time of allocation. This figure does not take into consideration changes to the share price during the lock-in period.

The compensation actually awarded, including the non-binding breakdown of individual compensation components listed in the table above, will be disclosed in the 2026 Compensation Report and submitted to shareholders at the 2027 Annual General Meeting for an advisory vote.

6.3 Approval of the total compensation payable to the Executive Committee for the 2026 financial year

The Board of Directors proposes that the total compensation payable to the Executive Committee, amounting to a maximum of CHF 6 000 000 for the 2026 financial year, be approved.

Notes

The proposed amount of compensation payable for the 2026 financial year can be broken down as follows:

| | |
|---|------------------|
| in CHF | |
| Fixed compensation in cash | 2 000 000 |
| Variable compensation (cash bonus) ¹ | 1 800 000 |
| Performance Share Units (PSU) ² | 1 700 000 |
| Social benefits ³ | 500 000 |
| Total | 6 000 000 |

¹ Maximum variable compensation at maximum performance achievement level.

² The compensation amount of PSUs is calculated on the basis of the fixed allocation amount and the share price at the time of allocation. This figure assumes maximum performance achievement, under which the target number of originally allocated PSUs is multiplied by a payout factor of 150%. This figure does not take into consideration changes to the share price during the vesting period.

³ Contains mandatory employer contributions to social insurance as well as contributions to occupational benefits (BVG). This amount entitles members of the Executive Committee to draw the maximum insured pension benefits in the future).

The compensation actually awarded, including the non-binding breakdown of individual compensation components indicated in the table, will be disclosed in the 2026 Compensation Report and submitted to shareholders at the 2027 Annual General Meeting for an advisory vote.

7. Amendments to the Articles of Association

The Board of Directors proposes to the Annual General Meeting that Articles 13 and 25 of the Articles of Association of Komax Holding AG be amended, as printed on the pages 11–14.

Notes

The amendments to Articles 13 and 25 serve to clarify the remuneration practice of the Komax Group, and should reflect good practice in the area of corporate governance, among other things. Linguistic modifications have also been made.

WORDING OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF KOMAX HOLDING AG

PROPOSED NEW VERSION

13. Vote on compensation

¹ The Annual General Meeting holds a separate vote each year to decide on the overall amount of compensation payable to the Board of Directors and the Executive Committee. This vote is binding.

² The vote in question relates to the coming financial year. In the event of compensation proposals being rejected by the Annual General Meeting, the Board of Directors may put forward new proposals for compensation at the same Annual General Meeting, whereby this resolution must be adopted subject to a majority of votes cast. Abstentions do not count as votes cast. Alternatively, the Board of Directors may present previously rejected and newly revised compensation for the Board of Directors and/or the Executive Committee at an Extraordinary General Meeting or Annual General Meeting.

³ If compensation is paid to the Board of Directors or the Executive Committee by the company or companies it controls before the approval of the Annual General Meeting, this is carried out subject to the subsequent approval of the Annual General Meeting.

⁴ The Annual General Meeting takes an advisory vote on the compensation report for the financial year prior to the Annual General Meeting.

⁵ The additional amount for the compensation of people newly appointed as members of the Executive Committee after the Annual General Meeting – if the total amount of compensation decided is not sufficient – may not exceed 40% of the approved total amount of compensation payable to the Executive Committee in accordance with

CURRENT VERSION

13 – Voting on remuneration

¹ The General Meeting holds a separate vote each year to decide on the overall amount of compensation payable to the Board of Directors and the Executive Committee. This vote is binding.

² The vote in question relates to the coming financial year. In the event of compensation proposals being rejected by the General Meeting, the Board of Directors may put forward new proposals for compensation at the same General Meeting, whereby this resolution must be adopted subject to a majority of votes cast. Abstentions do not count as votes cast. Alternatively, the Board of Directors may convene an Extraordinary General Meeting for the purposes of approving previously rejected and newly revised compensation for the Board of Directors and/or the Executive Committee.

³ The additional amount for the compensation of persons who are newly appointed as members of the Executive Committee after the General Meeting has voted on the issue of compensation may not exceed 30% of the total amount of compensation payable to the Executive Committee in accordance with Paragraph 1.

Paragraph 1. The Annual General Meeting does not vote on the additional amount used.

25. Compensation of the members of the Board of Directors and the Executive Committee

¹ The compensation paid to the members of the Board of Directors consists of a fixed fee. The overall amount of compensation depends on the responsibilities of the individual, the time taken up by their mandate, as well as additional positions on the Board of Directors' committees.

² The compensation paid to the members of the Executive Committee comprises fixed and variable compensation elements. The fixed compensation consists of a base salary and may include other compensation elements and benefits. The variable compensation may consist of short-term and long-term variable compensation elements. The overall compensation takes into consideration the respective member's position and level of responsibility.

³ The short-term variable compensation elements of the members of the Executive Committee are aligned with performance values that take into account the company's targets and/or parts thereof. These performance values are defined in comparison to the market, other companies, or other comparable targets, and/or are based on individual targets. Performance is usually assessed over a period of one year. Depending on the level of target achievement, compensation may exceed the target.

⁴ The long-term variable compensation elements of the members of the Executive Committee are aligned with performance values that take into account sustainable, long-term success and the strategic financial and non-financial targets of the company and/

25 – Compensation

A. Board of Directors

Members of the Board of Directors receive fixed compensation in cash as well as shares and/or options under the company's employee participation program. When allocating shares and/or options, the following principles are applied:

- The number of allocated shares and/or options is determined by the Board of the Directors following the proposal of the Remuneration Committee.
- The calculated value of the shares and/or options at the time of allocation may not exceed the amount of compensation paid in cash.
- The basis for determining the value of shares and/or options is the corresponding fair market value.
- The Board of Directors sets the relevant lock-up periods (at least three years), whereby these may lapse in the event of a change in control or liquidation of the company, as well as in the event of the invalidity or death of the beneficiary.
- Shares entitle the holder to vote and to receive dividends from the time of allocation.
- Share and option plans may be covered by conditional capital or treasury shares.

B. Executive Committee

¹ Members of the Executive Committee receive fixed compensation in cash and performance-related cash compensation as well as shares and/or options under the company's employee participation program.

or parts thereof. These performance values are defined in comparison to the market, other companies, or other comparable targets, and/or the development of the company's share price. Performance is usually assessed over a period of several years. Depending on the level of target achievement, compensation may exceed the target.

⁵ The Board of Directors or the Remuneration Committee (if so delegated) draws up performance values, performance targets, and target levels for the short-term and long-term variable compensation elements of the Executive Committee. These are approved by the Board of Directors on an annual basis.

⁶ Compensation to members of the Board of Directors and members of the Executive Committee may be paid in the form of money, securities, benefits in kind, or other benefits. The Board of Directors or the Executive Committee (if so delegated) defines allocation and vesting conditions, exercise conditions and periods, and/or any lock-in periods and expiry conditions in regulations. In particular, they may provide that due to the occurrence of certain events defined in advance such as a change in control, liquidation, or termination of employment or client relationships, vesting conditions, exercise conditions and periods, lock-in periods and expiry conditions continue to apply, are shortened or lifted, compensation is paid on the assumption that the target values are achieved, or compensation expires.

⁷ If the variable, performance-related compensation is paid in the form of shares, other equity securities, rights to equity securities or similar instruments, then Art. 13 of the Articles of Association is authoritative for approval by the Annual General Meeting. The Board of Directors sets out all other details in compensation regulations.

² The Board of Directors sets the performance-related compensation of Executive Committee members according to the following principles:

- The performance bonus is dependent on the Group's performance and the attainment of personal performance targets.
- The Board of Directors sets the figures for determining the Group's performance.
- The Board of Directors agrees personal performance targets with the Executive Committee on an annual basis. These may include strategic, financial, operating, and individual objectives. The Board of Directors approves the attainment of targets following the end of the financial year.
- The Board of Directors stipulates the target amount for the performance-related compensation contractually. The target amount may not exceed 50% of the annual fixed compensation. If targets are not attained, the performance-related compensation may fall to zero. If all targets are significantly exceeded, it may go up to a maximum of 100% of the annual fixed compensation.

³ The Board of Directors determines the number of allocated shares, performance share units, and/or options under the employee participation program according to the following principles:

- The calculated value of the shares, performance share units, and/or options at the time of allocation may not exceed 100% of the annual fixed compensation.
- The basis for determining the value of shares, performance share units, and options is the corresponding fair market value.
- The Board of Directors sets the relevant lock-up periods (at least three years), whereby these may lapse in the event of a change in control or liquidation of the company, as well as in the event of the invalidity or death of the beneficiary.

- Shares entitle the holder to vote and to receive dividends from the time of allocation.
- Share and option plans as well as performance share units may be covered by conditional capital or treasury shares.
- The Board of Directors may decide to adopt another instrument in the place of the issuance of shares, performance share units, and/or options, specifically if the allocation of shares and/or options is prohibited or complicated by applicable statutory provisions.

C. Pension benefits

The pension benefits of members of the Executive Committee are only paid within occupational domestic and foreign pension plans provided by the company or its Group companies. The benefits for the insured and the employer contributions are solely drawn from the above-mentioned plans and/or corresponding regulations.

FURTHER INFORMATION

Documents

The Annual Report 2024 (including the Compensation Report 2024, the non-financial report for 2024, and the audit reports for 2024) is available at www.komaxgroup.com/publications. The minutes from the last Annual General Meeting and the proposals of the Board of Directors are available at www.komaxgroup.com/agm.

Voting entitlement

All shareholders entered in the share register at 5:00 p.m. on 9 April 2025 are entitled to vote in respect of the number of shares registered in their name at that time. Shareholders are requested to sign the registration slip and return it by 9 April 2025 at the latest. The admission ticket will be forwarded following completion of the registration process (dispatched from 3 April 2025). Shareholders who acquire shares in the days prior to the closure of the share register and whose registration application is received by the Komax Holding AG share register no later than 5:00 p.m. on 9 April 2025 will receive their invitation subsequently, or may pick up the admission ticket from the front desk of the Annual General Meeting. Shareholders who dispose of their shares between this date and the Annual General Meeting are no longer entitled to vote. In the event of a partial sale or purchase of additional shares, the entry ticket received should be exchanged at the front desk on the day of the Annual General Meeting.

Representation and power of attorney

Shareholders may be represented at the Annual General Meeting by a representative of their choice on the basis of a written power of attorney, and by the independent proxy on the basis of electronic or written power of attorney. The independent proxy is the Lucerne-based law firm Tschümperlin Lötscher Schwarz AG. Shareholders who would like to be represented at the meeting are requested to sign the power of attorney on the registration slip and return it.

Issuing power of attorney and voting instructions or ordering admission tickets electronically

Shareholders can order admission tickets, issue power of attorney for voting representation, or instruct the independent proxy on the exercising of voting rights electronically at <https://komax.netvote.ch>. Login details will be sent to shareholders together with the invitation to the Annual General Meeting. Electronic instructions may be issued no later than 12:00 noon (CEST) on 14 April 2025.

KEY FIGURES FOR THE 2024 FINANCIAL YEAR

630 million
revenues in CHF
(2023: 752 million¹)

16 million
EBIT in CHF
(2023: 68 million²)

¹ Excluding one-time effect (CHF +10.9 million).

² Excluding one-time effects (CHF +5.0 million).

63.1% gross margin
(2023: 61.8%¹)

51.7% equity ratio
(2023: 55.1%)

3 496 employees as at 31.12.
(31.12.2023:
3 490 employees)

16.1 free cashflow in CHF million
(2023: 51.7 million)

9.83 tCO₂e emissions per
CHF 1 million revenues
(2023: 8.28)

64% of material processed
is renewable (2023: 64%)

STRATEGY

The Komax Group offers its customers cutting-edge technical solutions for automated wire processing in three market segments – Automotive, Aerospace & Railway, and Industrial & Infrastructure – and continuously strives to improve its competitiveness. Above-average profitability and sustainable growth are important objectives in this context. These go hand-in-hand with environmentally conscious, socially aware, and responsible conduct toward all stakeholder groups. In order to achieve its objectives, the Komax Group pursues four market-oriented strategic priorities, which are in turn supported by various strategic initiatives. The company specializes in innovative solutions for all wire processing applications and for the testing of wire harnesses. The emphasis is on processes such as measuring, cutting, stripping, crimping, taping wires, and block loading.

The Komax Group offers its customers fully automated and semi-automated serial production models as well as customer-specific systems (for all degrees of automation and individualization), which optimize processes while increasing productivity. These are supplemented by an extensive range of quality assurance modules, testing devices, and networking solutions for the reliable and efficient production of wire harnesses. Digital services that increase the availability of installed systems and test their productivity also form part of the range, as does intelligent software. All of this provides ideal conditions for customers of the Komax Group to consolidate and increase their competitive advantage further.

KEY STRATEGIC PRIORITIES

**Create Value
Along Customer
Journey**



**Innovate for
Automation
and Quality**



**Strengthen
Global Customer
Proximity**



**Develop
Non-Automotive
Markets**



Scale Komax and Schleuniger

Lean and Excellent, Digital Transformation

ESG (Environmental, Social, Governance)

“The Komax Group is confident that it will emerge strengthened from the current phase of weakness. It has the necessary market knowledge, specialist expertise, and resources to successfully implement the key strategic priorities it has defined. The trend toward greater automation is very much intact, and the Board of Directors firmly believes the Komax Group can expand its market and technological leadership further.”

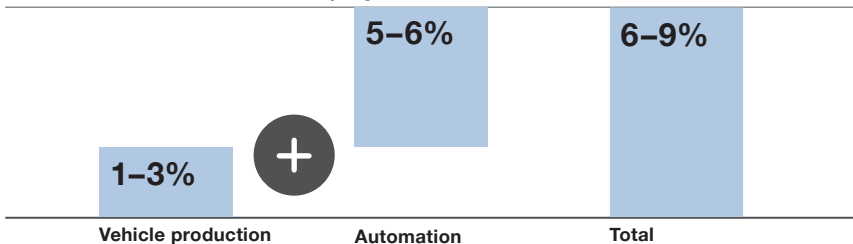
Beat Kälin, Chairman of the Board of Directors

Increasing the degree of automation

The Komax Group has considerable growth potential, as wire processing is currently no more than 20% automated. Manual work, which still accounts for 80% of wire processing, is increasingly losing its commercial viability due to various factors. In addition, there is still a significant amount of optimization potential in the work already carried out by machines. Due to time-intensive setup and changeover processes, which are becoming more common due to the persistent decline in batch sizes, the wire processing machines of customers can be inactive for as much as half of the working day.

The automation potential is the most important growth driver for the Komax Group, and the company intends to exploit it over the long term. In order to meet the targets set for 2030, the Komax Group is seeking to achieve average annual revenue growth of 6–9%. The key driver of this growth, accounting for 5–6%, is the trend toward automation. The number of vehicles manufactured, which is set to grow over the medium term, will contribute a further 1–3% to growth. Growth is not expected to develop in a linear way over the coming years. Given that it is below average due to the current weak phase in the automotive industry, it is expected to be above 6–9% in the subsequent years of recovery.

Automation drives the Komax Group's growth



Mid-term targets pushed back by two years to 2030

The Komax Group wants to increase its value on an ongoing basis through profitable growth. In 2023, it therefore set itself ambitious targets for growth and profitability to be achieved by 2028. Due to the very challenging market situation in the reporting year, and as the Board of Directors is not expecting any significant improvement over the next few months, in September 2024 it pushed back the mid-term targets by two years to 2030 – without any change in the envisaged key targets themselves.

By 2030, the Komax Group aims to be generating revenues of CHF 1.0–1.2 billion. With targeted annual average revenue growth of 6–9%, the Komax Group expects to at least maintain or possibly slightly expand its market share. Significant progress was made in the attainment of these targets in the 2024 reporting year.

Rising revenue figures over the medium term and an advantageous product mix will enable the Komax Group to deliver disproportionately high increases in profitability. It is seeking to achieve EBIT of CHF 120–160 million for 2030.



1.0–1.2

revenues 2030 in CHF billion



120–160

EBIT 2030 in CHF million

The Komax Group continues to look at an Eldorado scenario in automation in its markets. Through the combination with Schleuniger in 2022, the acquisitions implemented in the two years thereafter, and the structural and cost optimizations, it is ideally equipped to best exploit the opportunities that arise over the coming years.

“We reacted early to the challenges, initiating numerous structural and product portfolio optimizations, as well as cost reductions, while at the same time driving forward the integration of Schleuniger in a targeted way. We intend to achieve the financial targets set by 2030.”

Matijas Meyer, CEO Komax Group



The Komax Group celebrates its 50-year anniversary in 2025. Anecdotes, videos and images from the last five decades can be found at www.komaxgroup.com/50-years-komax or via the QR code.

The invitation to the Annual General Meeting of 16 April 2025 is also available in German. The original German-language version is the only binding version.

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