

MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF

Astrocast SA, in Chavannes-près-Renens (IDE n° CHE-415.432.149) (the **Company**)

held on **June 28, 2022**

in Pully, at Python Avocats, avenue C.F. Ramuz 80, 1009 Pully, Switzerland

Mr. José Achache, chairman of the Company's board of directors (the **Board of Directors**), chairs this annual general meeting (the **Chairperson** and the **AGM**) and designates Ms. Tania Luminuku to act as secretary.

Mr. Matthieu Sinner, the independent proxy, is also present and BDO SA, the company's auditors, is represented by Mr. Nigel Le Masurier and Mr. Jürg Gehring.

The Chairperson opens the meeting at 10:00 am (CEST) states and directs the records to show that:

- the notice to the present AGM has been validly and timely published on June 7, 2022 in the Swiss Official Gazette of Commerce (FOSC/SHAB) in accordance with the provisions of the Swiss Code of Obligations (**CO**) and the company's articles of association (the **Articles**) (cf. art. 46);
- shareholders entered in the share register were additionally notified of the AGM by email sent on June 7, 2022 along with the notice, which included the agenda items and proposals of the Board of Directors.
- no shareholder has requested for an item to be included on the agenda in accordance with art. 14 of the Articles and no motion related to items on the agenda have been received;
- in compliance with the provisions of the COVID-19 Ordinance 3 of the Federal Council of June 19, 2020 *cum* art. 8 of the COVID-19 Act (or any equivalent or successor legal provision), the Board has decided that shareholders cannot physically attend the meeting and instructed them to exercise their rights only through the independent proxy;
- the Annual Report, including the Management Report, the Annual Financial Statements, the Consolidated Financial Statements, the Compensation Report, and the related auditors' reports for the business year 2021 have been made available to the shareholders for inspection at the company's registered office and on the company's website (<https://www.astrocast.com/investors-relations/>) on May 13, 2022, i.e. within the statutory deadline provided by art. 696 para. 1 CO;
- 4 909 878 shares out of 39 660 908 shares are validly represented by the independent proxy pursuant to powers of attorney (annexed to the present minutes to form an integral part thereof), it being specified that the Articles (cf. art. 18) do not provide for an attendance quorum;
- no opposition of any sort has been made by any of the shareholders or by any of their proxies to the holding of this meeting.

Pursuant to the Articles, the meeting is formally empowered to validly decide on all motions relating to agenda items set out in the invitation and as permitted by law (in particular, art. 700 para. 3 and 4 CO).

Pursuant to art. 702 para. 2 (1) CO, the list of attendance (to be annexed to the present minutes to form an integral part thereof) sets forth the number, the type, the par value and, as the case may be, the different classes of shares represented by the shareholders themselves, or by the corporate bodies, or by the proxies concerning shares deposited with third parties (if any).

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AGENDA

The Chairperson proposes to adopt the following agenda for the meeting:

1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021
2. Consultative vote on the 2021 Compensation Report
3. Appropriation of the results
4. Information concerning the loss of capital and restructuring measures
5. Discharge of the members of the Board of Directors and of the Senior Management
6. Re-election of the members of the Board of Directors and of the Chairman of the Board of Directors
 - 6.1. Re-election of José Achache as member and as Chairman of the Board of Directors
 - 6.2. Re-election of Fabien Jordan as member of the Board of Directors
 - 6.3. Re-election of Federico Belloni as member of the Board of Directors
 - 6.4. Re-election of Roland Loos as member of the Board of Directors
 - 6.5. Re-election of Yves Pillonel as member of the Board of Directors
 - 6.6. Re-election of Jan Eyvin Wang as member of the Board of Directors
 - 6.7. Re-election of Jonathan Cholak as member of the Board of Directors
7. Re-election of the members of the Compensation Committee
 - 7.1. Re-election of José Achache as member of the Compensation Committee
 - 7.2. Re-election of Jonathan Cholak as member of the Compensation Committee
8. Re-election of the Auditors
9. Re-election of the Independent Proxy
10. Compensation of the Board of Directors and the Senior Management
 - 10.1. Approval of the aggregate compensation of the members of the Board of Directors
 - 10.2. Approval of the aggregate compensation of the members of the Senior Management
11. Miscellaneous.

The agenda proposed by the Chairperson is approved by unanimous vote.

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1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021

The Chairperson reminds that the Board of Directors proposes to approve the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021.

The Annual Financial Statements and the Consolidated Financial Statements have been audited by the auditors, BDO SA. The representatives of the auditors, upon consultation, stated before the meeting that no additional comments have to be made by the auditors.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

2. Consultative vote on the 2021 Compensation Report

The Chairperson notes that the Company has presented detailed information on the remuneration of the Board of Directors and the Senior Management in the Compensation Report and that this information is also included in the Annual Report.

The Chairperson points out that the Company is committed to providing the shareholders with full and transparent information on this subject.

The Chairperson also reminds the AGM that the vote on the Compensation Report is a consultative vote, which is therefore not binding for the Company and its Board of Directors.

The Chairperson proposes that the Compensation Report for the business year 2021 be ratified in a non-binding consultative vote.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

3. Appropriation of the results

The loss of the year amounts to CHF 21 392k, which is to be entirely carried forward.

The Chairperson proposes that the loss of CHF 21 392k for the business year 2021 be carried forward.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

4. Information concerning the loss of capital and restructuring measures

The Chairperson explains that the equity amounts to CHF 24 549k and is less than half of the Company's share capital plus the legal reserves, which Swiss law qualifies as a situation of loss of capital within the meaning of art. 725 (1) CO.

The Chairperson explains the measures that the Board of Directors proposes to set aside the loss of capital, i.e.:

- realization of the contemplated offering of shares that would be followed by the admission to trading of the Company's shares on Euronext Growth Paris; and
- raising debt financing to cover the Company's short-term cash flow needs.

5. Discharge of the members of the Board of Directors and of the Senior Management

The Chairperson reminds the general meeting that the persons who have participated in any manner in the management of the company (either as Board member or member of the Senior Management) are not entitled to vote regarding the discharge of the Board of Directors and of the Senior Management. The voting rights of the shares held, or represented, by the shareholders who are also Board member or member of the executive management, will therefore not be taken into consideration.

The Chairperson reminds the proposal of the Board of Directors that discharge be granted to the members of the Board of Directors and the Senior Management for their activities in the business year 2021.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 499 878	0	0

6. Re-election of the members of the Board of Directors and of the Chairman of the Board of Directors

The Chairperson reminds the meeting that the Board of Directors proposed to re-elect the current directors of the Company for a new term of one year.

The Chairperson explains that the vote will be done separately and in the following order:

6.1. Re-election of José Achache as member and as Chairman of the Board of Directors

The Chairperson proposes the re-election of José Achache as member of the Board of Directors and as Chairman of the Board of Directors for a term of one year which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

6.2. Re-election of Fabien Jordan as member of the Board of Directors

The Chairperson proposes the re-election of Fabien Jordan as member of the Board of Directors for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

6.3. Re-election of Federico Belloni as member of the Board of Directors

The Chairperson proposes the re-election of Federico Belloni as member of the Board of Directors for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

6.4. Re-election of Roland Loos as member of the Board of Directors

The Chairperson proposes the re-election of Roland Loos as member of the Board of Directors for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

6.5. Re-election of Yves Pillonel as member of the Board of Directors

The Chairperson proposes the re-election of Yves Pillonel as member of the Board of Directors for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

6.6. Re-election of Jan Eyvin Wang as member of the Board of Directors

The Chairperson proposes the re-election of Jan Eyvin Wang as member of the Board of Directors for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

6.7. Re-election of Jonathan Cholak as member of the Board of Directors

The Chairperson proposes the re-election of Jonathan Cholak as member of the Board of Directors for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

7. Re-election of the members of the Compensation Committee

7.1. Re-election of José Achache as member of the Compensation Committee

The Chairperson proposes the re-election of José Achache as member of the Compensation Committee for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

7.2. Re-election of Jonathan Cholak as member of the Compensation Committee

The Chairperson proposes the re-election of Jonathan Cholak as member of the Compensation Committee for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

8. Re-election of the Auditors

The Chairperson proposes to renew the mandate of BDO SA (IDE: CHE-347.141.454) as statutory auditors for the business year 2022.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

9. Re-election of the Independent Proxy

The Chairperson proposes to re-elect Mr. Matthieu Sinner, notary, Avenue du Théâtre 7, 1005 Lausanne, Switzerland, as independent proxy for a term which will end until completion of the next AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

10. Compensation of the Board of Directors and the Senior Management
10.1. Approval of the aggregate compensation of the members of the Board of Directors

The Chairperson proposes to approve a maximum total compensation of the Board of Directors of CHF 760 000 for the term of office from the 2022 AGM until the 2023 AGM.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

11. Approval of the aggregate compensation of the members of the Senior Management

The Chairperson proposes to approve a maximum total compensation of CHF 9 million for the Senior Management for the period from this AGM 2022 until December 31, 2023.

This proposal is approved by the general meeting as follows:

For	Against	Abstain
4 909 878	0	0

12. Miscellaneous

The Chairpersons states that, except as specifically set forth above, the shareholders have not requested for information and/or recording of statements in the minutes (art. 702 para. 2 ch. 3 and 4 CO).

There being no further item brought before the AGM and there being no further item to be transacted, the meeting is adjourned at 10:20 am (CEST).

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The Chairperson:



Mr. José Achache

The Secretary:



Ms. Tania Luminuku

Exhibits:

1. Proxies;
2. List of attendance.