Annual Report 23|24

Francesco Filotto
CEO/CTO

Last year has been a year of changes at Miniswys.
Increased efforts in sales and marketing, the end of development contract with MinebeaMitsumi, a change in Management and the concretization of a new opportunity have made this a pivotal year in Miniswys' history.

Diversification efforts

Last year Miniswys embarked on a mission to actively broaden our client base. We focused on attracting new clients interested in integrating our technology into their products. We explored opportunities in the security, defense, aerospace, and MedTech sectors. We engaged in market research, analyzed trends, and identified potential leads. Whilst concrete partnerships have not solidified yet, we have at a minimum increased the awareness of Miniswys in the industry.
The launch of our new website and revamped identity enhanced our image. We are now presenting ourselves as a modern company, with a fresh and approachable look that resonates well with existing and prospective clients.

Discontinuation of development agreement with MinebeaMitsumi

Last autumn, Mitsumi decided not to further extend the Joint Development with Miniswys. They concluded that the current development stage reached is sufficient for their purposes. Whilst we were sorry to end this long-term relationship, we ensured that potential future royalties are still payable under the existing License Agreement as soon as Mitsumi utilize our technology in the market. Needless to say, the sudden end to this development partnership put a strain on the company's cashflow. The need for pivoting and re-defining our strategy became imperative.

Company restructuring

Former CEO Raphaël Hoesli concluded that such an overhaul was best led by a fresh pair of hands. The board handed the reigns to Francesco Filotto, who as CTO was very much familiar with the company. Decisive cost reductions were made to make Miniswys leaner and more agile. Together with the core technical team consisting of Benjamin Pruijs (Head of R&D) and Ryan van Dommelen (R&D Engineer) the decision was taken to move into the new office space of our "Quest to Zero" project partner to create better synergies by physical proximity.

"Quest to Zero" Project

Miniswys and Horage SA, an independent and innovative watch manufacturer located in Biel, have joined forces to develop a new regulation system that will revolutionize the watch industry.

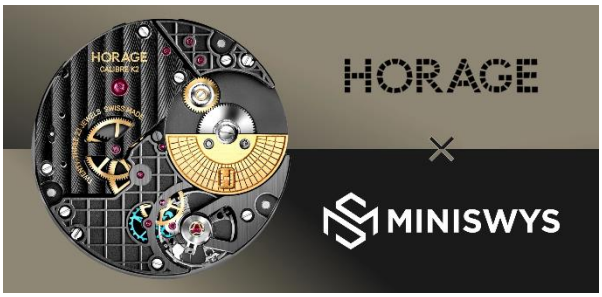

Figure 1 – Miniswys joined forces with Horage to create a new innovative version of their K2 movement (movement image from Horage.com)

With Miniswys' technology we will increase the mechanical watch accuracy, whilst reducing the need for costly certifications or periodic maintenances.
A Proof of Concept (Phase 1) has been established, showing the technical feasibility of such a product. In Phase 2 Horage will lead a crowdfunding campaign to test the market for this innovation.
Expecting positive feedback, we will jointly design the final solution accounting for durability and robustness, with the goal of having a marketable watch with Miniswys technology embedded by 2026.
This will likely require additional capital from existing and new shareholders.

Continuous sales effort

The "Quest to Zero" project is our first priority. We are, however, in regular contact with other companies in areas such as smartphone, automotive or locking applications. They all see potential advantages in our technology for their products such speed, flatness, and no power-usage at standstill.
We have therefore developed an "Innovation Kit". This is a ready-to-use actuator, including integration instructions, driving hardware and software: it has never been so easy to test Miniswys technology.
R&D teams, both in the US and in Europe, have tested with positive feedback. We expect the Innovation Kit to be a key factor in easing the introduction of our technology into marketable products.
It is currently available for purchase at the price of 2500,- CHF.

Figure 2 – The innovation kit contains two standalones having respectively 2- and 8-millimeter linear travel.

An die Aktionärinnen und Aktionäre der
miniswys SA, Biel

Biel, 1. Mai 2024

Einladung zur ordentlichen Generalversammlung der Aktionärinnen und Aktionäre miniswys SA

Dienstag, 4. Juni 2024 um 15:00 Uhr

Bei Horage SA, Solothurnstrasse 1, 2504 Biel/Bienne

Namenaktionäre, welche beim Versand der Einladung im Aktienbuch der miniswys SA mit Stimmrecht eingetragen sind, werden zur Stimmrechtsabgabe an der ordentlichen Generalversammlung eingeladen. Die Teilnahme an der ordentlichen Generalversammlung ist via E-Mail an info@miniswys.com anzumelden.

Aktionäre, welche nicht teilnehmen, können sich durch den unabhängigen Stimmrechtsvertreter, Christoph Rothenbühler, Notar, Rue Thomas-Wyttenbach-Strasse 2, 2502 Biel vertreten lassen. Soweit keine anderslautenden Weisungen erteilt werden, wird der unabhängige Stimmrechtsvertreter den Anträgen des Verwaltungsrates folgen. Weisungsschluss, um dem unabhängigen Stimmrechtsvertreter Vollmachten und Weisungen zur Stimmrechtsausübung schriftlich zu erteilen, ist am 29. Mai 2024, 17:00 Uhr.

Ferner können Aktionäre einer Drittperson, die nicht Aktionärin zu sein braucht, eine Vollmacht zur Ausübung Ihrer Stimmrechte erteilen.

Traktanden und Anträge des Verwaltungsrates

1. **Begrüssung**

2. **Abstimmungsmodalitäten, Bestimmung Stimmenzähler und Protokollführer und unabhängiger Stimmrechtsvertreter, Präsenz Notar**

3. **Feststellung der Präsenz**

4. **Bericht Geschäftsjahr 2023 und Ausblick (Informationstraktandum)**

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2502 Biel/Bienne

5. Präsentation und Genehmigung des Geschäftsberichtes und der Jahresrechnung 2023

Der Verwaltungsrat beantragt, den Geschäftsbericht und die Jahresrechnung für das Geschäftsjahr 2023 zu genehmigen.

6. Entlastung der Organe

Der Verwaltungsrat beantragt, den verantwortlichen Organmitgliedern für die Tätigkeit im Geschäftsjahr 2023 Entlastung zu erteilen.

7. Wahlen

7.1. Verwaltungsrat

Die Amtsdauer der Verwaltungsratsmitglieder läuft mit dieser Generalversammlung ab.

Der Verwaltungsrat beantragt, *Fidelis Götz, Dr. Hans Baumgartner, Dr. Peter Derendinger und Andreas Felsl* für eine weitere Amtsdauer von einem Jahr (bis zum Abschluss der ordentlichen Generalversammlung 2025) in den Verwaltungsrat der Gesellschaft zu wählen.

7.1.1. Wiederwahl von Fidelis Götz in den Verwaltungsrat

7.1.2. Wiederwahl von Dr. Hans Baumgartner in den Verwaltungsrat

7.1.3. Wiederwahl von Dr. Peter Derendinger in den Verwaltungsrat

7.1.4. Wiederwahl von Andreas Felsl in den Verwaltungsrat

7.2. Revisionsstelle

Der Verwaltungsrat beantragt *Arista Fiduciaire SA,* Rue du Général-Dufour 4, 2502 Biel/Bienne als Revisionsstelle für eine Amtsdauer von einem Jahr (bis zum Abschluss der ordentlichen Generalversammlung 2025) zu wählen.

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8. Antrag zur Statutenänderung zwecks Einführung eines Kapitalbandes sowie generelle Statutenrevision

Der Verwaltungsat beantragt der Generalversammlung eine Statutenänderung zwecks Einführung eine Kapitalbandes. Gleichzeitig beabsichtigt er eine generelle Statutenrevision zum Nachvollzug der Aktienrechtsrevision.

Zu Details zu den Änderungen wird auf die Beilage «Statutenentwurf des Verwaltungsrates» hingewiesen, sowie die aktuellen Statuten, welchen unter www.miniswys.com/statuten einsehbar sind.

9. Diverses

Unterlagen

Der Geschäftsbericht 2023 mit Jahresbericht und Jahresrechnung ist dieser Einladung beigefügt und kann auch schriftlich (miniswys s.a, Unterer Quai 31a 2502 Biel/ Bienne) bei der Gesellschaft bestellt werden.

Wir freuen uns, Sie am 04. Juni 2024 persönlich begrüssen zu dürfen.

Im Namen des Verwaltungsrates

Fidelis Götz
Präsident

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To the shareholders of
miniswys SA, Biel

Biel, 1 May 2024

Disclaimer:
English translation is for information purpose only. The official text is the German version of the Invitation.

Invitation to the Annual General Meeting of Shareholders miniswys SA

Tuesday, 4 June 2024 at 15:00

At Horage SA, Solothurnstrasse 1, 2504 Biel/Bienne

Registered shareholders who are entered in the share register of miniswys SA with voting rights when the invitation is sent out are invited to vote at the Annual General Meeting. Participation in the Annual General Meeting must be registered via e-mail to info@miniswys.com.

Shareholders who do not attend may be represented by the independent proxy, Christoph Rothenbühler, notary, Rue Thomas-Wyttenbach-Strasse 2, 2502 Biel/Bienne. Unless otherwise instructed, the independent proxy will follow the proposals of the Board of Directors. The deadline for issuing powers of attorney and voting instructions to the independent proxy in writing is 29 May 2024, 17:00.

Furthermore, shareholders may authorise a third party, who need not be a shareholder, to exercise their voting rights.

Agenda items and proposals of the Board of Directors

1. Greeting

2. Voting procedures, appointment of scrutineers and minute takers and independent proxy, Notary public presence

3. Determination of presence

4. Report on the 2023 financial year and outlook (information agenda item)

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5. Presentation and approval of the annual report and the 2023 annual financial statements

The Board of Directors proposes that the Annual report and the Annual financial statements for the 2023 financial year be approved.

6. Discharge of the governing bodies

The Board of Directors proposes that discharge be granted to the responsible members of the governing bodies for their activities in the 2023 financial year.

7. Elections

7.1. Board of Directors

The term of office of the members of the Board of Directors expires at this Annual General Meeting.

The Board of Directors proposes that *Fidelis Götz, Dr Hans Baumgartner, Dr Peter Derendinger and Andreas Felsl be elected* to the company's Board of Directors for a further term of office of one year (until the conclusion of the 2025 Annual General Meeting).

7.1.1. Re-election of Fidelis Götz to the Board of Directors

7.1.2. Re-election of Dr Hans Baumgartner to the Board of Directors

7.1.3. Re-election of Dr Peter Derendinger to the Board of Directors

7.1.4. Re-election of Andreas Felsl to the Board of Directors

7.2. Auditors

The Board of Directors proposes that *Arista Fiduciaire SA,* Rue du Général-Dufour 4, 2502 Biel/Bienne be elected as auditors for a term of office of one year (until the conclusion of the 2025 Annual General Meeting).

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8. Proposal to amend the Articles of Association to introduce a capital band and general revision of the Articles of Association

The Board of Directors proposes to the Annual General Meeting that the Articles of Association be amended to introduce a capital band. At the same time, it intends a general revision of the Articles of Association to implement the revision of company law.

For details of the changes, please refer to the enclosed "Draft Articles of Association of the Board of Directors" and the current Articles of Association, which can be viewed at www.miniswys.com/statuten.

9. Varia

Documents

The Annual Report 2023 with Annual report and Annual financial statements is enclosed with this invitation and can also be ordered in writing from the company (miniswys SA, Unterer Quai 31a 2502 Biel/Bienne).

We look forward to welcoming you in person on 04 June 2024.

On behalf of the Board of Directors

Fidelis Goetz
President

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