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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**Shimmick Corporation**

(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
  - Fee paid previously with preliminary materials
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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April 26, 2024

Dear Fellow Stockholders:

On behalf of the Board of Directors (the "Board") of Shimmick Corporation ("Shimmick"), I would like to express our appreciation for your interest in our company. It is my pleasure to invite you to Shimmick's first Annual Meeting of Stockholders (the "Annual Meeting"), to be held virtually on Wednesday, June 5, 2024, at 11:00 a.m., Eastern Time.

Fiscal year 2023 was a milestone year for Shimmick which culminated in November with the successful completion of our Initial Public Offering (IPO) on the Nasdaq Global Market. An IPO was the logical next step in our Company's lifecycle to continue our growth trajectory. We believe the next 10 years will be the best in our industry's history and we are well positioned to capture the growth in the water infrastructure space. Shimmick plays a key role delivering clean water and treating wastewater which is essential to sustaining communities and public health while maintain maritime ecosystems.

We delivered strong financial results in our fiscal year 2023 with revenue of \$633 million and Adjusted EBITDA of \$30 million. Specifically related to Shimmick Projects, which are defined as projects started after the AECOM Sale Transactions that have focused on water infrastructure and other critical infrastructure, we realized 24% revenue growth and achieved gross margins of 7% in 2023. We are keenly focused on transforming our backlog from Legacy Projects to newer Shimmick Projects focused on water infrastructure with higher margin profiles. Over the past three years, we have made excellent progress on this front growing our Shimmick Projects backlog to 82% from 44% and maintain a healthy backlog of \$1.1 billion at year-end.

The formal Notice of Annual Meeting and Proxy Statement are enclosed with this letter. The Proxy Statement describes the matters to be acted upon at the Annual Meeting. It also describes how the Board operates and provides compensation and other information about the management team and Board.

Your vote is important. Whether or not you plan to attend the Annual Meeting, I strongly encourage you to vote as soon as possible. You may vote over the Internet, by telephone or by mailing a proxy or voting instruction card. For instructions on voting, please refer to the Notice of Internet Availability of Proxy Materials you received in the mail or the section entitled "How do I vote?" on page 5 of the Proxy Statement. If you received a paper copy of the Proxy Statement, please use your enclosed proxy card to vote.

On behalf of the Board and the officers and employees of Shimmick Corporation, I would like to take this opportunity to thank you for your continued support of our company. We look forward to seeing you at the meeting.

Sincerely,

A handwritten signature in black ink, appearing to read "mg", written over a horizontal line.

Mitchell B. Goldsteen  
Executive Chairman

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Shimmick Corporation  
530 Technology Drive  
Suite 300  
Irvine, CA 92618

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## NOTICE OF 2024 ANNUAL MEETING OF STOCKHOLDERS

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**Date and Time:** Wednesday, June 5, 2024 at 11:00 a.m., Eastern Time

**Location:** Virtually at the following URL: [www.virtualshareholdermeeting.com/SHIM2024](http://www.virtualshareholdermeeting.com/SHIM2024)

**Record Date:** Tuesday, April 23, 2024

**Business To Be Conducted:**

1. Elect the six nominees named in the accompanying Proxy Statement as directors for terms expiring at the 2025 Annual Meeting of Stockholders.
2. Ratify the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 27, 2024 ("Fiscal 2024").
3. Transact such other business as may properly come before the 2024 Annual Meeting of Stockholders or any reconvened or rescheduled meeting following any adjournment or postponement thereof.

### Recommendation of the Board of Directors

The Board unanimously recommends that you vote your shares "**FOR**" the election of each of the director nominees named in the Proxy Statement and "**FOR**" the ratification of Deloitte & Touche LLP as our independent registered public accounting firm for Fiscal 2024.

Your vote is important. For instructions on voting, please refer to the Notice of Internet Availability of Proxy Materials mailed on or about April 26, 2024 or the section entitled "How do I vote?" on page 5 of the Proxy Statement. If you received a paper copy of the Proxy Statement, please use your enclosed proxy card to vote.

By order of the Board of Directors,

/s/ Mitchell B. Goldsteen

Mitchell B. Goldsteen  
Executive Chairman  
April 26, 2024



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## PROXY STATEMENT

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### **Proxy Statement for Annual Meeting of Stockholders to be held on June 5, 2024**

You are receiving this proxy statement because you own shares of common stock of Shimmick Corporation (“Shimmick,” “the Company,” “we,” “our” and “us”) that entitle you to vote at the 2024 Annual Meeting of stockholders (the “Annual Meeting”). Our Board of Directors (the “Board”) is soliciting proxies from stockholders who wish to vote at the Annual Meeting. By use of a proxy, you can vote even if you do not attend the Annual Meeting. This proxy statement describes the matters on which you are being asked to vote and provides information on those matters so that you can make an informed decision.

### **Date, Time and Location of the Annual Meeting of Stockholders**

We will hold the Annual Meeting on Wednesday, June 5, 2024, at 11:00 a.m., Eastern time, at the following URL:  
[www.virtualshareholdermeeting.com/SHIM2024](http://www.virtualshareholdermeeting.com/SHIM2024)



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## QUESTIONS AND ANSWERS ABOUT VOTING AT THE 2024 ANNUAL MEETING AND RELATED MATTERS

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### *What is the date, time and place of the annual meeting?*

Shimmick Corporation's 2024 Annual Stockholders' Meeting will be held on Wednesday, June 5, 2024 at 11:00 a.m., Eastern time. The meeting will be held virtually at the following URL:

- [www.virtualshareholdermeeting.com/SHIM2024](http://www.virtualshareholdermeeting.com/SHIM2024)

### *What is the purpose of the annual meeting?*

At the annual meeting, stockholders will act upon the matters outlined in the notice of meeting on the cover page of this proxy statement, consisting of

1. election of the six nominees named in this Proxy Statement as directors for terms expiring at the 2025 Annual Meeting of Stockholders;
2. ratification of the selection of Deloitte & Touche LLP ("Deloitte") as the Company's independent registered public accounting firm for Fiscal 2024; and
3. any other matters that properly come before the meeting.

### *Who is entitled to vote at the meeting?*

Only our stockholders of record at the close of business on April 23, 2024, the record date for the meeting, are entitled to receive notice of and to participate in the Annual Meeting. If you were a stockholder of record on that date, you will be entitled to vote all of the shares you held on that date at the meeting, or any postponement(s) or adjournment(s) of the meeting. As of the record date, there were 25,684,851 shares of common stock outstanding, all of which are entitled to be voted at the Annual Meeting.

### *What are the voting rights of the holders of our common stock?*

Holders of common stock are entitled to one vote per share on each matter that is submitted to stockholders for approval.

### *Who can attend the meeting?*

All stockholders as of the record date, or their duly appointed proxies, may attend the meeting, and each may be accompanied by one guest. Please also note that if you hold your shares in "street name" (that is, through a broker or other nominee), you will need to bring a copy of a brokerage statement reflecting your stock ownership as of the record date.

### *What constitutes a quorum and why is a quorum required?*

A quorum is required to transact business at the Annual Meeting. The holders of a majority of the outstanding shares of common stock as of the record date, present in person or represented by proxy and entitled to vote, will constitute a quorum. Proxies received but marked as abstentions, if any, proxies returned without making any selections, if any, and broker non-votes (described below) will be included in the calculation of the number of shares considered to be present at the meeting for quorum purposes. If we do not have a quorum, we will be forced to reconvene the Annual Meeting at a later date.

### *What is the difference between a stockholder of record and a beneficial owner?*

If your shares are registered directly in your name with Shimmick's transfer agent, Equiniti Trust Company, you are considered the "stockholder of record" with respect to those shares.

If your shares are held by a brokerage firm, bank, trustee or nominee, you are considered the “beneficial owner” of shares held in street name. Notice of Internet Availability of Proxy Materials (“Notice”) has been forwarded to you by your nominee who is considered the “stockholder of record” with respect to those shares. As the beneficial owner, you have the right to direct your nominee on how to vote your shares by following its instructions for voting.

***How do I vote?***

To be valid, your vote by Internet, telephone or mail must be received by the deadline specified on the proxy card or voting information form, as applicable. Whether or not you plan to attend the Annual Meeting, we urge you to vote and submit your proxy in advance of the meeting.

	<b>IF YOU ARE A STOCKHOLDER OF RECORD (1)</b>	<b>IF YOU ARE A BENEFICIAL OWNER</b>
By Internet <sup>(1)</sup>	www.proxyvote.com	www.proxyvote.com
By Telephone <sup>(1)</sup>	1-800-690-6903	1-800-690-6903
By Mail	Return a properly executed and dated proxy card in the pre-paid envelope we have provided	Return a properly executed and dated voting instruction form by mail, depending upon the method(s) your bank, brokerage firm, broker-dealer or other similar organization makes available

- (1) Detailed instructions for Internet and telephone voting are set forth on the Notice, which contains instructions on how to access our Proxy Statement and annual report online. Internet and telephone voting procedures are designed to authenticate stockholders’ identities, allow stockholders to give their voting instructions and confirm that stockholders’ instructions have been recorded properly. Stockholders voting by Internet or telephone should understand that, while neither we nor Broadridge Financial Solutions, Inc. (“Broadridge”) charge any fees for voting by Internet or telephone, there may still be costs, such as usage charges from Internet access providers and telephone companies, for which you are responsible.

***What am I being asked to vote on?***

At the Annual Meeting you will be asked to vote on the following two proposals.

**Proposal**

1. To elect six directors for a one-year term expiring at the 2025 annual meeting of stockholders or until his or her successor is elected and qualified.
2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for Fiscal 2024.

We will also consider such other business that properly comes before the Annual Meeting in accordance with the Bylaws of the Company (the “Bylaws”).

**Board Recommendation**

**FOR EACH NOMINEE NAMED IN THE PROXY STATEMENT**

**FOR**

***What vote is required to approve each item?***

<u>Proposal</u>	<u>Stockholder Vote Required for Approval</u>	<u>Effect of Abstentions</u>	<u>Effect of Broker Non-Votes</u>
(1 Election of Directors )	Majority of votes cast	No effect	No effect
(2 Ratification of the selection of Deloitte ) and Touche LLP as the Company's independent registered public accounting firm for Fiscal 2024	Majority of votes cast	No effect	There will be no broker non-votes

The inspector of election for the Annual Meeting shall determine the number of shares of common stock represented at the meeting, the existence of a quorum and the validity and effect of proxies, and shall count and tabulate ballots and votes and determine the results thereof. Proxies received but marked as abstentions and broker non-votes will be included in the calculation of the number of shares considered to be present at the meeting for purposes of determining a quorum. A "broker non-vote" will occur when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary power with respect to that proposal and has not received instructions from the beneficial owner. Other than Proposal 2, none of the proposals described in this Proxy Statement are related to "routine" matters. As a result, a broker will not be able to vote your shares with respect to Proposal 1 absent your voting instructions.

Pursuant to our Corporate Governance Guidelines, any nominee in an election who receives a greater number of "AGAINST" votes than "FOR" votes must tender such director's irrevocable offer of resignation for consideration by the Nominating and Corporate Governance Committee who will recommend to the Board the action to be taken.

***What if I sign and return my proxy without making any selections?***

If you sign and return your proxy without making any selections, your shares will be voted "FOR" each of the six director nominees in Proposal 1 and "FOR" Proposal 2. If other matters properly come before the meeting, Messrs. Steven E. Richards and John P. Carpenter will have the authority to vote on those matters for you at their discretion. As of the date of this Proxy Statement, we are not aware of other business to be acted upon at the Annual Meeting other than as disclosed in this Proxy Statement

***What if I abstain from voting on a proposal?***

If you sign and return your proxy marked "ABSTAIN" on any proposal, your shares will not be voted on that proposal and will not be counted as votes cast in the final tally of votes with regard to that proposal. However, your shares will be counted for purposes of determining whether a quorum is present.

***Can I change my vote after I return my proxy card?***

Yes. The giving of a proxy does not eliminate the right to vote in person should any stockholder giving the proxy so desire. Stockholders have an unconditional right to revoke their proxy at any time prior to the exercise of that proxy, by voting in person at the Annual Meeting, by filing a written revocation or duly executed proxy bearing a later date with our Secretary at our headquarters.

***What does it mean if I receive more than one proxy card?***

If you receive more than one proxy card, it means that you hold shares of Shimmick in more than one account. To ensure that all your shares are voted, sign and return each proxy card.

Alternatively, if you vote by telephone or on the Internet, you will need to vote once for each proxy card you receive.

***Where can I find voting results of the Annual Meeting?***

We will announce the results for the proposals voted upon at the Annual Meeting and publish final detailed voting results in a Form 8-K filed within four business days after the Annual Meeting.

***Who will count and certify the votes?***

Representatives of Broadridge and our Corporate Secretary will count the votes and certify the election results.

***Who pays for costs relating to the proxy materials and annual meeting of stockholders?***



The costs of preparing, assembling and mailing this proxy statement, the Notice of Annual Meeting of Stockholders and the enclosed Annual Report and proxy card, along with the cost of posting the proxy materials on a website, are to be borne by us. We have engaged Broadridge to assist us in the distribution of proxy materials and to provide voting and tabulation services for the Annual Meeting for an estimated cost of \$12,000, plus expenses. Our directors, officers and employees may solicit proxies personally and by telephone, facsimile and other electronic means. They will receive no compensation in addition to their regular salaries. We may also request banks, brokers and other custodians, nominees and fiduciaries to forward copies of the proxy material to their principals and to request authority for the execution of proxies. We may reimburse these persons for their expenses in so doing.

***Who should I call with other questions?***

If you have additional questions about this Proxy Statement or the meeting or would like additional copies of this Proxy Statement or our annual report, please contact: Shimmick Corporation, 530 Technology Drive, Suite 300, Irvine, CA 92618, Attention: Investor Relations, Telephone: (949) 704-2350.



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## PROPOSAL 1 - ELECTION OF DIRECTORS

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Under our Bylaws, directors are elected for a one-year term expiring at the next annual meeting of stockholders or until his or her successor is elected and qualified. Our Board currently has six members, all of which were appointed in connection with our listing on The Nasdaq Global Market upon the completion of our initial public offering in November 2023 or subsequently by the Board, as this is our first annual meeting of stockholders. Upon the recommendation of the Nominating and Corporate Governance Committee, our Board has nominated each of the following current directors for re-election at the Annual Meeting: Mitchell B. Goldsteen, Steven E. Richards, Carolyn L. Trabuco, Geoffrey E. Heekin, J. Brendan Herron and Joseph A. Del Guercio (collectively, the “Director Nominees”). The Board has nominated each of these persons to serve as a director for a one-year term that will expire at the 2025 annual meeting of stockholders or until his or her successor is elected and qualified, and each has consented to serve if elected.

We believe that each of our directors possesses the experience, skills and qualities to fully perform his or her duties as a director and contribute to our success. Our directors were nominated because each possesses the highest standards of personal integrity and interpersonal and communication skills, is highly accomplished in his or her field, has an understanding of the interests and issues that are important to our stockholders and is able to dedicate sufficient time to fulfilling his or her obligations as a director. Our directors as a group complement each other and each other’s respective experiences, skills and qualities.

Each director’s principal occupation and other pertinent information about the particular experiences, qualifications, attributes and skills that led the Board to conclude that such person should serve as a director appears as follows.

### **Mitchell B. Goldsteen**

Age: 50  
Director since 2021  
Committees: None

Mr. Goldsteen has served as a director of Shimmick since January 2021. He was elected as Chairman in January 2023 and as Executive Chairman in November 2023. Since May 2014, Mr. Goldsteen has served as a Director of MariTrace Ltd, a UK based software company that provides data on commodities, vessels and ports to a wide base of customer types. Mr. Goldsteen is also the founder and Chief Executive Officer of eqhq inc., an ecommerce equipment auction platform, a position he has held since April 2021. From February 2017 through June 2021, Mr. Goldsteen served as Manager of Oroco FirstMark. Mr. Goldsteen began his career at Alex, Brown & Sons and thereafter worked at The Carlyle Group, Credit Suisse First Boston and Merrill Lynch. Mr. Goldsteen received a BBA from the University of Wisconsin Madison. We believe Mr. Goldsteen is well qualified to continue to serve on our Board based on his extensive company strategy and oversight expertise, as well as his significant professional and leadership experience.

### **Steven E. Richards**

Age: 64  
Director since 2023  
Committees: None

Mr. Richards has served as Chief Executive Officer since September 2021 and is currently a director for the Company. Mr. Richards has also served as the President of Shimmick since March 2020. From August 2017 to March 2020, Mr. Richards was Executive Vice President, Civil Construction at AECOM, where he was responsible for domestic and international construction operations. From January 2014 to August 2017, Mr. Richards served as Senior Vice President, Operations Civil Construction & Mining Group at AECOM, where he oversaw civil construction and mining operations. Prior to that, Mr. Richards held senior managerial positions at URS Corporation, an AECOM company from December 2008 to December 2013. Mr. Richards began his career with Morrison Knudsen, a Shimmick legacy company, where he was employed in various positions for over 20 years, including Project Director on numerous field assignments in the industrial buildings and civil infrastructure markets. Mr. Richards received his Bachelor of Science degree in Civil Engineering from the University of Idaho and completed M.B.A. studies at the University of Denver. We believe Mr.

Richards is well qualified to continue to serve on our Board based on his significant professional and leadership experience in the infrastructure solutions industry.

### **Carolyn L. Trabuco**

Age: 55

Director since 2023

Committees: CHC (Chair), Governance, Audit

Ms. Trabuco is currently a director for the Company. Ms. Trabuco is a co-founder and has served as a director of Azul Linhas Aéreas Brasileiras SA (NYSE: AZUL), a Brazilian airline, listed on the NYSE since 2017, and founded in 2008. She is also founder of Thistledown Advisory Group, LLC, a strategic advisory firm, a position she has held since 2017. Ms. Trabuco served as Managing Director at Cornerstone Capital Group in 2016, where she created original research in the field of ESG to be used alongside traditional financial analysis. From 2009 to 2014, Ms. Trabuco served as Senior Vice President and Senior Analyst at Phibro Trading LLC and Astenbeck Capital Markets, respectively. Prior to that, Ms. Trabuco was a portfolio manager and senior equity research analyst at Pequot Capital Management where she established the firm's investment presence in global metals, mining and steel and in Brazil. Ms. Trabuco began her investment career in Equity Research at Fidelity Investments and later at the Wall Street firms Lehman Brothers, Montgomery Securities and First Union Capital Markets. Ms. Trabuco has served as an independent member of the board of directors of Critical Metals Corp., listed on the NASDAQ, since November 2021. She is an adjunct professor of finance at Sacred Heart University. Ms. Trabuco holds a bachelor's degree in art history from Georgetown University and a master's degree in public administration from Sacred Heart University. We believe Ms. Trabuco is well qualified to continue to serve on our Board based on her extensive financial markets and investor background as well as her public company board experience.

### **Geoffrey E. Heekin**

Age: 59

Director since 2023

Committees: Governance (Chair), CHC, Audit

Mr. Heekin is currently a director for the Company. Mr. Heekin has served as President of Global Construction and Infrastructure at Aon PLC (NYSE: AON) from 2012 until his retirement in 2019. In this position, he had primary stewardship of Aon's largest industry vertical, representing over \$500 million in annual revenue and over 1,000 colleagues. He also served as President of Aon Infrastructure Solutions during the same period. From 1997 to 2012, Mr. Heekin was the National Surety Practice Leader for Commercial and Construction at Aon. He was previously Executive Vice President at Near North Insurance Brokerage from 1991 to 1997, as well as Surety Manager of the Chubb Group from 1987 to 1991. Mr. Heekin received his bachelors degree in political science with a minor in mass communications from DePauw University. We believe Mr. Heekin's significant professional and leadership experience in construction risk, surety and insurance makes him well qualified to continue to serve on our Board.

### **J. Brendan Herron**

Age: 63

Director since 2023

Committees: Lead Independent Director, Audit (Chair), CHC, Governance

Mr. Herron is currently the Lead Independent director for the Company. Mr. Herron is a Strategic Advisor for Hannon Armstrong Sustainable Infrastructure Capital, Inc. (NYSE: HASI), a leading investor in climate solutions. He developed the concept for and led HASI's IPO and served in several senior executive roles including as the first chief financial officer from 2013 to 2019 and most recently as an executive vice president until 2021. Mr. Herron has over 30 years of experience in structuring, executing and operating infrastructure and technology investments. He serves on the boards of various private companies and nonprofit organizations including as a board observer for REsurety, Inc., the Advisory Board of the Smithsonian Environmental Research Center, the Board of Directors of Fair Chance (Washington, DC), the Climate Advisory Council of the State of Maryland Office of the Comptroller and formerly served on the U.S. Commerce Secretary's Renewable Energy and Energy Efficiency Advisory Committee. Mr. Herron received a Bachelor of Science degree in accounting and computer science from Loyola University Maryland and a Master of Business Administration degree from Loyola University Maryland and has passed the CPA and CMA examinations. He is also directorship certified by the National Association of Corporate Directors, a professional credential supporting his qualifications and experience as a corporate board director. Mr. Herron's significant professional experience, including as a public company CFO, his knowledge of ESG and success in developing growth strategies for newly public companies, makes him well qualified to continue to serve on our Board.

### **Joseph A. Del Guercio**

Age: 52

Director since 2023

Committees: CHC, Governance

Mr. Del Guercio is currently a director for the Company. Mr. Del Guercio, is the President and CEO of Clark Enterprises, Inc., positions he has held since January 2023. Mr. Del Guercio also serves as the President and CEO of the A. James & Alice Clark Foundation, a private philanthropy organization, and has served in these roles since January 2016. Mr. Del Guercio additionally serves as the Managing Director of CNF Investments, LLC, the alternative investment group of Clark Enterprises, and has served in this position since November 2004. With nearly two decades of experience in this role, Mr. Del Guercio brings experience leading finance and strategy to the Company and has experience in M&A and investing. From 2002 to 2004, Mr. Del Guercio was a director with LPL Financial Services, a Boston- and San Diego-based independent broker dealer, with responsibility for strategic planning, new product development and acquisitions. Prior to joining LPL, Mr. Del Guercio was an investment banker with Robertson Stephens and Goldman Sachs, where he focused on mergers and acquisitions, private and public equity financing and restructurings. We believe Mr. Del Guercio is well qualified to continue to serve on our Board based on his extensive financial markets and mergers and acquisitions experience.

### **Required Vote**

Election of the six nominees named in this Proxy Statement as directors for terms expiring at the 2025 Annual Meeting of Stockholders requires the affirmative vote of the holders of a majority of the votes cast, either in person or by proxy, at the Annual Meeting.

### **Recommendation of the Board of Directors**

The Board recommends a vote “**FOR**” each of the Director Nominees.



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## CORPORATE GOVERNANCE

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The Board is committed to strong corporate governance. We believe strong corporate governance promotes the long-term interests of stockholders, strengthens board and management accountability and helps build public trust in our Company. The Board and its committees have adopted policies and processes that foster effective board oversight of critical matters such as strategy, risk management, including cybersecurity, financial and other controls, human capital and sustainability considerations, compliance and management succession planning. The Board reviews our major governance documents, policies and processes regularly in the context of current corporate governance trends, regulatory changes and recognized best practices, taking into consideration the perspectives of our stockholders. Through our website, [www.shimmick.com](http://www.shimmick.com), our stockholders have access to key corporate governance documents such as our Corporate Governance Guidelines, Business Code of Conduct and Ethics and charters of each committee of the Board.

The following sections provide an overview of our corporate governance structure, policies and processes, including key aspects of the Board operations.

### Board Structure and Composition

Our business and affairs are managed under the direction of our Board which consists of six members. Our Board is not classified, and each of our directors are subject to re-election annually.

The roles of Executive Chairman of the Board and Chief Executive Officer are separate. Our independent directors will meet separately in executive sessions on a regular basis, typically during a portion of, or immediately after, each regularly scheduled meeting of our Board. Mr. Goldsteen, our Executive Chairman presides at all meetings of the Board and of the stockholders. Our Corporate Governance Guidelines also provide that, when the position of Executive Chairman is not held by an independent director, a Lead Director will be appointed by the independent members of the Board. Mr. Herron serves as our Lead Director. As Lead Director, Mr. Herron performs the function of the Executive Chairman during executive sessions. The Board believes that its current leadership structure is appropriate for the Company because it separates the leadership of the Board from the day-to-day leadership of the Company. The Board also believes that separating the position of Executive Chairman from Chief Executive Officer better positions the Board to evaluate the performance of management and enables the Executive Chairman to provide guidance to the Chief Executive Officer.

### Director Diversity Matrix

Our Board believes that its composition appropriately reflects the knowledge, experience, skills, diversity, and other characteristics required to fulfill its duties. The following Board Diversity Matrix presents information regarding our Board diversity in accordance with Nasdaq Rule 5606, as self-disclosed by our directors. We satisfy the current requirements under Nasdaq Rule 5605(f)(2) by having at least one director who self-identifies as female.

Board Diversity Matrix (as of April 23, 2024)				
Total Number of Directors	6			
	Female	Male	Non-Binary	Did Not Disclose Gender
Part I: Gender Identity				
Directors	1	5	0	0
Part II: Demographic Background				

African American or Black	0	0	0	0
Alaskan Native or Native American	0	0	0	0
Asian	0	0	0	0
Hispanic or Latinx	0	0	0	0
Native Hawaiian or Pacific Islander	0	0	0	0
White	1	5	0	0
Two or More Races or Ethnicities	0	0	0	0
LGBTQ+	0			
Did Not Disclose Demographic Background	0			

### Director Independence

The rules of Nasdaq require that a majority of our Board be independent within one year of the date of our initial public offering. An “independent director” is defined generally as a person who, in the opinion of the Board, has no material relationship with the listed company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the company). Our Board has undertaken a review of the independence of each director. Based on information provided by each director concerning his or her background, employment and affiliations, our Board has determined that Ms. Trabuco, Mr. Heekin, Mr. Del Guercio and Mr. Herron qualify as “independent directors,” as defined under the rules of Nasdaq. As required by Nasdaq listing standards, our independent directors meet in regularly scheduled executive sessions at which only independent directors are present.

### Director Candidates

The Nominating and Corporate Governance Committee considers possible director nominee candidates from many sources, including management and stockholders. Detailed information regarding the procedures that our stockholders must follow to submit recommendations of director nominees, as well as the policies that the Board must follow to review such recommendations, can be found in Section 2.03 of Article II of our Bylaws.

The Nominating and Corporate Governance Committee evaluates the suitability of potential candidates nominated by stockholders in the same manner as other candidates recommended to the Nominating and Corporate Governance Committee. In identifying individuals to nominate for election to our Board, the Nominating and Corporate Governance Committee, to the extent deemed relevant by the Nominating and Corporate Governance Committee in its sole discretion, seeks candidates that, among other things, have:

- proven strength of integrity and character, sound, independent judgment, a track record of accomplishment in leadership roles and significant professional and corporate expertise, skills and experience;
- demonstrated notable or significant achievements in business, education or public service;
- possess the requisite intelligence, education and experience to make a significant contribution to the Board and bring a range of skills, diverse perspectives and backgrounds to its deliberations; and
- the highest ethical standards, a strong sense of professionalism and intense dedication to serving the interests of the stockholders.

Prior to the nomination of a director for re-election, the Nominating and Corporate Governance Committee reviews the performance of each director whose term is expiring and determines whether that director should be nominated for election to an additional term following an assessment of the director’s performance. If the Nominating and Corporate Governance Committee or the Board decides to nominate a new candidate for election, the Nominating and Corporate Governance Committee identifies the desired skills and experience of any new nominee in light of the criteria above.

In selecting Board nominees, the Nominating and Corporate Governance Committee strives to maintain a board that reflects a diversity of experience and personal backgrounds. These criteria will vary over time depending on the needs of the Board. Accordingly, the Board may adopt new criteria and amend or abandon existing criteria as and when it determines such action to be appropriate.

If any member of the Board does not wish to continue in service or if the Nominating and Corporate Governance Committee or the Board decides not to re-nominate a member for re-election, the Nominating and Corporate Governance Committee will identify the desired skills and experience of a new nominee in light of the criteria above. Pursuant to our Corporate Governance Guidelines, any nominee in an election who receives a greater number of “**AGAINST**” votes than “**FOR**” votes must tender such director’s irrevocable offer of resignation for consideration by the Nominating and Corporate Governance Committee who will recommend to the Board the action to be taken.

### Controlled Company Exemption

Because our controlling stockholder controls a majority of the voting power of our common stock, we are a “controlled company” for purposes of the listing standards of Nasdaq and the rules of the SEC. As a “controlled company”, exemptions under the listing standards of Nasdaq exempt us from certain of Nasdaq’s corporate governance requirements, including the following requirements:

- that our Board be composed of a majority of “independent directors,” as defined under the rules of Nasdaq,
- that our Compensation and Human Capital (“CHC”) Committee be composed entirely of independent directors, and
- that our Nominating and Corporate Governance (“Governance”) Committee be composed entirely of independent directors.

Although we do not currently rely on the “controlled company” exemption, we may elect to do so in the future. Accordingly, for so long as we are a “controlled company,” holders of our common stock may not have the same protections afforded to stockholders of companies that are subject to all of Nasdaq’s corporate governance requirements to the extent we elect to take advantage of these exemptions. In the event that we cease to be a “controlled company”, we will be required to comply with these provisions within the transition periods specified in the rules of Nasdaq. These exemptions do not modify the independence requirements for our Audit Committee, and we adhere to the member independence requirement for the Audit Committee.

### Board Committees

Our Board has three standing committees: the Audit Committee, the Compensation and Human Capital Committee and the Nominating and Corporate Governance Committee. All the members of our Audit Committee, Compensation and Human Capital Committee and Nominating and Corporate Governance Committee are independent under applicable Nasdaq listing rules. In addition, all the members of our Audit Committee are independent under Section 10A-3 of the Exchange Act. The charter for each of the committees is available on our website at [www.shimmick.com](http://www.shimmick.com).

Each member of the Board attended 100% of the meetings of the Board (one meeting held in 2023) and the committees on which he or she served in 2023. The following table shows the current members of each committee, as well as the number of meetings held during the 2023 fiscal year. We held a limited number of Board and Committee meetings in 2023 as neither the Board as currently constituted nor any of the committees were appointed until November 13, 2023. At this time, the Board does not expect any changes to the composition of the committees in 2024.

Name	Audit Committee	Compensation and Human Capital Committee	Nominating and Corporate Governance Committee
Geoffrey E. Heekin	Member	Member	Chair
J. Brendan Herron	Chair	Member	Member
Carolyn L. Trabuco	Member	Chair	Member
Joseph A. Del Guercio	-	Member	Member
Meetings held in 2023	1	1	0

Board members are generally expected to attend our annual meeting of stockholders, either in person, by phone or by other remote communication. We did not hold a 2023 annual meeting of stockholders because we were not a publicly traded company prior to November 16, 2023.

### Audit Committee

The Audit Committee assists the Board in overseeing: (i) the integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) the independence and qualifications of our independent registered public accounting firm, and (iv) the performance of our independent registered public accounting firm. The Audit Committee also reviews all related party transactions.

Our Board has determined that Mr. Herron is an audit committee financial expert within the meaning of the rules and regulations of the SEC. In addition, we must certify to Nasdaq that the audit committee has, and will continue to have, at least one member who has past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background that results in the individual's financial sophistication. Our Board has determined that Mr. Herron's qualifications also satisfy Nasdaq's definition of financial sophistication.

#### *Compensation and Human Capital Committee*

The Compensation and Human Capital committee reviews and approves the compensation of our Chief Executive Officer and our other executive officers and administers and makes recommendations to the Board with respect to our 2023 Omnibus Incentive Plan and any other compensation plans. In performing these duties, the Compensation and Human Capital Committee also evaluates the performance of our Chief Executive Officer and oversees the performance evaluation of our other executive officers and key employees. In addition, the Compensation and Human Capital Committee oversees the Company's human capital management, including the Company's policies with respect to performance management, talent management, diversity, equity and inclusion, work culture and the development and retention of the Company's workforce.

#### *Nominating and Corporate Governance Committee*

The Nominating and Corporate Governance Committee assists the Board in identifying candidates qualified to become members of our Board, recommending a slate of nominees for election by the stockholders, recommending committee assignments for directors to the Board, overseeing the evaluation of the Board and management and developing, updating and recommending to the Board appropriate corporate governance principles for the Company. In performing these duties, the Nominating and Corporate Governance Committee also reviews and approves compensation for non-employee directors.

#### **Code of Ethics / Related Party Transaction Policy**

Our Board adopted a code of ethics that applies to all of our directors, officers and employees, including our Chief Executive Officer and Chief Financial Officer. Our code of ethics prohibits all conflicts of interest unless they have been approved or ratified by a majority of the independent directors on our Board (or an authorized committee of our Board). This code of ethics is available on our website at [www.shimmick.com](http://www.shimmick.com), and we will disclose any future amendments or waivers of certain provisions of our code of ethics on our website in a Current Report on Form 8-K, as legally required.

The Company's legal staff, in consultation with the Company's finance team, determines, based on the facts and circumstances, whether each known transaction, arrangement and relationship in which the Company and a related party are participants constitutes a related parties transaction requiring compliance with our Related Party Transactions Policy. Our Related Party Transactions Policy provides that our Audit Committee must approve (or if the Audit Committee includes one or more directors with a material financial interest in the related party transaction, then the majority of the members of the Board who are not interested parties), in advance (to the extent feasible), all related party transactions involving any executive officer, Board member, Board nominee or beneficial owner of more than 5% of any class of the Company's voting securities or their immediate family members or any entity in which any of the foregoing persons is employed or has a 5% or greater beneficial ownership interest. If advance approval is not feasible, then the related party transaction may be preliminarily entered into by management upon prior approval of the transaction by the Chairperson of the Audit Committee (as long as the Chairperson is not an interested party) subject to ratification of the transaction by the Audit Committee (or, if applicable, the disinterested directors). Current SEC rules define transactions with related parties to include any transaction, arrangement or relationship (i) in which the Company is a participant, (ii) in which the amount involved exceeds \$120,000, and (iii) in which any executive officer, director, director nominee, beneficial owner of more than 5% of the Company's common stock, or any immediate family member of such persons has or will have a direct or indirect material interest. All directors must recuse themselves from any discussion or decision affecting their personal, business or professional interests. All related party transactions will be disclosed in our applicable SEC filings as required under SEC rules.

#### **Board Role in Management of Risk**

The Board is actively involved in the oversight and management of risks that could affect the Company. Oversight and management are conducted primarily through the committees, but the full Board has retained responsibility for general oversight of risks. The Audit Committee is primarily responsible for overseeing the risk management and risk assessment function. In carrying out its responsibilities, the Audit Committee reviews our policies and processes with respect to risk assessment and risk management, and discusses with management and Deloitte our major financial and critical accounting practice risk exposures, as well as data privacy, security and cybersecurity risk exposure, and the steps management has taken to monitor and control such exposures. The Board believes that the administration of its risk oversight function has not affected its leadership structure.

#### **Anti-Hedging Policy**



Our directors and certain other senior officers are prohibited from pledging the Company's securities as collateral for a loan or hedging Company securities. Such prohibited hedging or other transactions would include without limitation any short sale or any purchase, sale or grant of any right (including without limitation any put option or put equivalent position or call option or call equivalent position) with respect to any Company securities or with respect to any security that includes, relates to, or derives any significant part of its value from such securities.

## **Sustainability and Corporate Responsibility**

### *Environmental*

Our work directly addresses the nation's need for reliable and resilient infrastructure, particularly in water end-markets. Our projects contribute to protecting water sources and enhancing water supply reliability to meet the growing demand for safe and clean water. Our water infrastructure solutions incorporate advanced systems for treating and repurposing wastewater, reducing strain on freshwater resources and alleviating the burden on local ecosystems. By maximizing water efficiency, these projects contribute to conserving water resources for future generations.

We also deliver projects that protect vulnerable regions from flooding. We build state-of-the-art flood control systems to mitigate the impact of natural disasters and sea-level rise to communities. Our goal is to deliver solutions to meet our customers' needs for resilient infrastructure. Additionally, our work along the nation's inland waterways enables the efficient and emissions-reducing transportation of goods, supporting commerce, and connecting regions for economic growth and trade.

### *Social*

Our focus on corporate responsibility is not limited to sustainability. We also prioritize social responsibility across our operations and deploy operational best practices across all of our projects. These best practices, tools, and techniques have been developed for key areas of Shimmick's operations. One of these key areas is Safety, Health, and Environmental ("SH&E"). As our #1 core value, Safety is our foremost concern, and we maintain stringent safety standards to protect our employees and the communities we serve.

We seek to achieve SH&E success through a comprehensive, internal program that incorporates SH&E standards and innovative techniques, with the ultimate goal of achieving zero work-related injuries or illnesses and preventing damage to property and the environment. Shimmick's SH&E program includes specific guidelines to protect people and the environment and includes environmental compliance maps, environmental impact assessments, environmental management plans, environmental compliance checklists, and workflows outlining how to manage environmental compliance.

We aim to create an inclusive and equitable workplace to harness the power of different perspectives and drive innovation. For example, in 2021, Shimmick established a mission to empower and support women by providing professional and personal development opportunities. We founded Women at Shimmick, an employee resource group charged with improving the experiences of women at Shimmick, providing programs, events, activities, and other opportunities for professional and personal development for women. The group aims to build awareness of women's experience among the general employee population, recruit and retain more high performing women, and increase the number of women in leadership positions. In the group's first year, survey results indicated improvement in key areas including welcoming, leadership and development opportunities, building awareness, and recognition. All employees are responsible for maintaining a respectful workplace free of unlawful discrimination, harassment, and retaliation. We do not tolerate discrimination, and any employee who witnesses or observes discrimination or harassment is encouraged to report it. We maintain an ethics hotline that employees can use to report incidents confidentially and without fear of retaliation. This helps promote a culture of integrity and increase trust in leadership.

Additionally, we have a proven track record of partnering with small and diverse business partners to provide maximum practicable subcontracting opportunities for them. We have a dedicated team of small business and supplier diversity program managers and exceptional year-over-year subcontracting performance. We provide a robust outreach program that includes an evolving Mentor-Protégé Program. We are committed to achieving subcontract objectives that are realistic, challenging, and attainable. Our commitment to small and diverse business participation is demonstrated by the awards and recognition received throughout our history.

### *Governance*

Finally, our governance framework is intended to maintain a close alignment of our interests with those of our stakeholders and to ensure transparency, ethical conduct, and accountability. Our Board comprises experienced professionals who provide strategic guidance and oversight.

## Diversity and Inclusion

We believe that a diverse and inclusive workplace is key to our success, and that it is our responsibility to advance racial and social equity. We strive to foster a diverse and inclusive environment where each of our team members are valued and respected while working to build a workplace, community and company that reflects our core values, and believe that, over time, this will lead to an increasingly diverse workforce. As a part of finding the most qualified people, we seek to identify and consider diverse slates of candidates for roles across the organization, from the boardroom and c-suite to all levels of the workforce.

## Training and Safety

We place the highest emphasis on the safety of the public, our customers and our employees. Safety is the #1 Shimmick core value. We begin meetings with safety messages and conduct extensive training programs, which have allowed us to maintain a high safety level at our worksites. All new employees undergo an initial safety orientation, and for certain types of projects, we conduct specific hazard training programs. Our project foremen and superintendents conduct weekly on-site safety meetings, and our full-time safety inspectors make random site safety inspections and perform assessments and training if infractions are discovered. In addition, our superintendents and project managers are required to complete an OSHA-approved safety course. Thanks to these efforts, our incident rate is trending well below industry average and represents our continuing effort to improve our culture of safety. For instance, according to the Bureau of Labor Statistics, the average rate of recordable incidents for the construction industry in 2022, the most recent data published, was 2.4 per 100 employees. Shimmick's most recent average rate of recordable incidents for the most recently completed fiscal year 2023 is notably lower, at 1.5 per 100 employees.

## Director Compensation

### Annual Retainer

For 2023, our Board approved the annual retainer fees set forth below, payable in cash. We do not pay meeting fees or award annual stock grants to our non-employee directors. Annual retainer fees are payable quarterly in advance.

- in connection with our initial public offering in November 2023, an equity grant of restricted stock units under the 2023 Omnibus Incentive Plan in the amount of \$150,000, which will fully vest on June 5, 2024;
- an annual equity retainer of restricted stock units in the amount of \$150,000;
- \$90,000 for each non-employee director;
- an additional \$25,000 for the Lead Independent Director;
- an additional \$5,000 for the Chairman of the Nominating and Corporate Governance Committee; \$2,500 for each member;
- an additional \$5,000 for the Chairman of the Compensation and Human Capital Committee; \$2,500 for each member, and
- an additional \$10,000 for the Chairman of the Audit Committee; \$5,000 for each member

### Expense Reimbursement

We reimburse directors for travel expenses related to attending Board and committee meetings and for other company related business. In certain circumstances, we may also invite director spouses to accompany directors to some of our Board meetings, for which we pay or reimburse travel expenses. In addition, we reimburse directors for seminar fees and travel expenses associated with attending one approved educational seminar each year.

### 2023 Director Compensation

The following table sets forth the compensation paid in 2023 to each non-employee director.

Name	Fees earned or paid in cash (\$)	Stock awards <sup>(1)</sup> (\$)	Total (\$)
Geoffrey E. Heekin	-	150,118	150,118
J. Brendan Herron	-	150,118	150,118
Carolyn L. Trabuco	-	150,118	150,118
Joseph A. Del Guercio	-	150,118	150,118

- (1) The stock awards represent 24,509 restricted stock units awarded on the December 14, 2023 grant date at a closing share price of \$6.13 per share.



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## **PROPOSAL 2 - RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

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The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of Shimmick's independent registered public accounting firm. To execute this responsibility, the Audit Committee engages in a comprehensive annual evaluation of the independent registered public accounting firm's qualifications, performance and independence and whether the independent registered public accounting firm should be rotated, and considers the advisability and potential impact of selecting a different independent registered public accounting firm.

Deloitte & Touche LLP ("Deloitte") audited our consolidated financial statements for the 2023 and 2022 fiscal years. As discussed below, our Audit Committee, which has sole and direct responsibility for the appointment, compensation, oversight, evaluation, retention and termination of any independent registered public accounting firm engaged by the Company, considers Deloitte to be well qualified and has appointed Deloitte as our independent registered public accounting firm to audit our consolidated financial statements for Fiscal 2024. This proposal asks you to ratify the Audit Committee's appointment of Deloitte as our independent registered public accounting firm. Although ratification is not required by our Bylaws or otherwise, the Board is submitting the selection of Deloitte to our stockholders for ratification because we value our stockholders' views on the Company's independent registered public accounting firm and as a matter of good corporate practice.

The Audit Committee, along with senior management, reviewed Deloitte's performance as part of its consideration of whether to re-appoint Deloitte as our independent registered public accounting firm. As part of this review, the Audit Committee considered, among other things:

- Deloitte's independence and objectivity;
- the communication and interaction with our Deloitte team over the course of the prior year,
- the breadth and complexity of our business and its national footprint and the resulting demands placed on the auditing firm;
- external data and management's perception relating to the depth and breadth of Deloitte's auditing qualification and experience;
- Deloitte's historical and recent performance; recent Public Company Accounting Oversight Board (United States) ("PCAOB") inspection reports on the firm;
- the length of time that Deloitte has served as our independent registered public accounting firm; the quantity and quality of Deloitte's staff and national reach; the appropriateness of Deloitte's fees;
- and the potential impact of changing our independent registered public accounting firm.

The Audit Committee recognized the ability of Deloitte to provide both the necessary expertise to audit our business and the matching national footprint to audit the Company nationwide, as well as other factors, including the policies that Deloitte follows with respect to the rotation of its key audit personnel so that there is a new partner-in-charge at least every five years. The Audit Committee is involved in the selection of the new partner-in charge of the audit engagement when there is a rotation.

Based on the results of its review, the Audit Committee concluded that Deloitte is independent and objective and that it is in the best interests of the Company and its stockholders to appoint Deloitte to serve as the Company's independent registered public accounting firm for Fiscal 2024. Consequently, the Audit Committee has appointed Deloitte as the Company's independent registered public accounting firm for Fiscal 2024, and the Board is recommending that the Company's stockholders ratify this appointment.

If the Company's stockholders do not ratify the selection, the Audit Committee will reconsider whether or not to retain Deloitte but may, nonetheless, choose to retain Deloitte as the Company's independent registered public accounting firm. Even if the selection is ratified, the Audit Committee in its discretion may change the appointment at any time if it determines that such change would be in the best interests of the Company and its stockholders.

A representative of Deloitte is expected to be present at the Annual Meeting, will have the opportunity to make a statement if he or she desires and also will be available to respond to appropriate questions.

### Principal Accountant Fees and Services

Below is information on the fees billed for services rendered by Deloitte & Touche LLP, Shimmick's independent registered public accounting firm, and the member firms of Deloitte Touche Tohmatsu, and their respective affiliates (collectively, the "Deloitte Entities"), for the fiscal years ended December 29, 2023 and December 30, 2022.

Services Provided	2023	2022
Aggregate fees billed for services	\$ 2,707,250	\$ 3,106,170
Audit Fees <sup>(1)</sup>	1,387,250	2,960,000
Audit-Related Fees <sup>(2)</sup>	1,320,000	-
Tax Fees <sup>(3)</sup>	-	146,170

- (1) These professional services included fees associated with (i) the audit of our annual financial statements and reviews of our quarterly financial statements. Professional services for the 2022 fiscal year also include audit fees associated with the 2021 financial statement audit.
- (2) These professional services included fees associated with our initial public offering in November 2023, including in relation to our registration statement on Form S-1 and S-8.
- (3) Tax fees include Section 382 study and other tax advisory services.

### Required Vote

Ratification of the appointment of Deloitte as the Company's independent registered public accounting firm requires the affirmative vote of the holders of a majority of the shares present, either in person or by proxy, at the Annual Meeting.

### Recommendation of the Board of Directors

The Board unanimously recommends a vote "FOR" ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for Fiscal 2024.

### Pre-Approval Policies and Procedures for Audit and Permitted Non-Audit Services

The Pre-Approval Policy of the Company provides that the Audit Committee is required to pre-approve all audit and non-audit services performed by the Company's independent auditor in order to assure that the provision of such services does not impair the auditor's independence. Any proposed services exceeding pre-approved cost levels require specific pre-approval by the Audit Committee. The term of any pre-approval is twelve months from the date of pre-approval, unless the Audit Committee specifically provides for a different period or amends such approval.

Pursuant to the Pre-Approval Policy, the Audit Committee may delegate pre-approval authority to the one or more members of the Audit Committee. The member or members to whom such authority is delegated must report any pre-approval decisions to the Audit Committee at its next scheduled meeting. The Audit Committee may not delegate its responsibilities to pre-approve services performed by the independent auditor to management.

Consistent with these policies and procedures, the Audit Committee approved all of the services rendered by Deloitte during fiscal year 2023 requiring approval subsequent to the appointment of the Audit Committee members in November 2023, as described above.

### Audit Committee Report

The Audit Committee of the Board of Directors is responsible for providing independent, objective oversight of the Company’s accounting functions and internal controls. The Audit Committee is composed of three directors, each of whom is independent as defined by the Listing Rules. The Audit Committee operates under a written charter approved by the Board of Directors and held one meeting in fiscal 2023. A copy of the charter is available on the Company’s website at [www.shimmick.com](http://www.shimmick.com) by choosing the “Investor Relations” link then clicking on the “Governance” section.

Management is responsible for the Company’s internal controls over financial reporting, disclosure controls and procedures and the financial reporting process. The independent registered public accounting firm is responsible for performing an independent audit of the Company’s consolidated financial statements. The Audit Committee’s responsibility is to monitor and oversee both processes. The Audit Committee has established a mechanism to receive, retain and process complaints on auditing, accounting and internal control issues, including the confidential, anonymous submission by employees, vendors, customers and others of concerns on questionable accounting and auditing matters.

In connection with these responsibilities, the Audit Committee met with management and the independent registered public accounting firm to review and discuss the December 29, 2023 audited consolidated financial statements. The Audit Committee also discussed with the independent registered public accounting firm the matters required by Statement on Auditing Standards Update No. 61, as amended (AICPA, Professional Standards, Vol. 1, AU section 380), as adopted by the PCAOB in Rule 3200T. In addition, the Audit Committee received the written disclosures from the independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent accountant’s communications with the Audit Committee concerning independence, and the Audit Committee has discussed the independent registered public accounting firm’s independence from the Company and its management.

Based upon the Audit Committee’s discussions with management and the independent registered public accounting firm, and the Audit Committee’s review of the representations of management and the independent registered public accounting firm, the Audit Committee recommended that the Board of Directors include the audited consolidated financial statements in the Company’s Annual Report on Form 10-K for fiscal 2023 filed with the SEC.

The Audit Committee also has appointed, subject to stockholder ratification, Deloitte as the Company’s independent registered public accounting firm for Fiscal 2024.

Respectfully submitted,  
Audit Committee

J. Brendan Herron, Chairman  
Geoffrey E. Heekin  
Carolyn L. Trabuco



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## EXECUTIVE OFFICERS

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Set forth below is certain information relating to our current executive officers and key employees other than Mr. Richards. Biographical information with respect to Mr. Richards is set forth above under “Proposal 1 – Election of Directors.”

**Devin J. Nordhagen, Executive Vice President, Chief Financial Officer and Treasurer**

Age: 40

Mr. Nordhagen has served as our Executive Vice President, Chief Financial Officer and Treasurer since July 2022. From January 2021 until July 2022, Mr. Nordhagen served as our Executive Vice President of Business Operations. From December 2019 to January 2021, Mr. Nordhagen was Chief Financial Officer of FirstMark Construction, a civil infrastructure company, where he was responsible for all aspects of accounting, reporting, control, corporate finance and treasury. From August 2015 to July 2019, Mr. Nordhagen was Vice President of Finance at ASRC Energy Services, an oil and gas O&M and construction company, where he oversaw finance, accounting and business operations. From August 2013 to August 2015, Mr. Nordhagen was a Controller at Alaska Growth Capital BIDCO, Inc., an alternative lending company, where he oversaw accounting and reporting operations. Mr. Nordhagen spent the first part of his career as an Audit Manager with major accounting firm KPMG LLP. Mr. Nordhagen holds a Bachelor of Science in Finance and a Bachelor of Science in Accounting from Minot State University. He is also a Certified Public Accountant (CPA).



## EXECUTIVE COMPENSATION

### 2023 Summary Compensation Table

The following table sets forth the compensation earned by each of our Named Executive Officers ("NEOs") for 2023 and 2022.

Name and principal position	Year	Salary (\$)	Bonus (\$) <sup>(1)</sup>	Option awards (\$) <sup>(2)</sup>	Non-equity Incentive Plan compensation (\$) <sup>(3)</sup>	All other compensation (\$)	Total (\$)
Steven E. Richards	2023	500,000	1,282,051	\$ -	-	29,606	1,811,657
<i>Chief Executive Officer</i>	2022	500,000	-	229,222	291,536	17,466	1,038,224
Devin J. Nordhagen	2023	350,000	1,282,051	-	-	52,601	1,684,652
<i>Executive Vice President, Chief Financial Officer and Treasurer</i>	2022	350,000	-	332,371	136,050	15,431	833,852

- (1) Amounts represent bonuses for Mr. Richards and Mr. Nordhagen in association with the initial public offering in November 2023.
- (2) The amounts in this column represent the aggregate grant-date fair value of awards granted to each NEO, computed in accordance with the FASB's Accounting Standards Codification ("ASC") Topic 718. See Note 8 to our audited consolidated financial statements included in the Company's Annual Report on Form 10-K for fiscal 2023 for a discussion of the assumptions made by us in determining the grant-date fair value of our equity awards. Amounts in 2022 represent the incremental fair value increase of the option grant repriced calculated in accordance with FASB ASC Topic 718 as of the date of the reprice. No options were granted in 2023.
- (3) Amounts represent annual cash bonuses earned by our NEOs under our annual cash bonus plan. No annual cash bonuses were received in 2023.
- (4) Amounts represent (i) 401(k) matching contributions earned by each NEO and (ii) the executive long-term disability premium paid on behalf of each NEO.

#### Benefits and Perquisites

We provide benefits to our NEOs on the same basis as provided to all of its employees for health, dental, and vision insurance; voluntary life and accidental death and dismemberment ("AD&D") insurance; short-term disability insurance; and a tax-qualified Section 401(k) plan with a company match. In both fiscal years 2023 and 2022, we offered our NEOs a separate executive basic life and AD&D and long-term disability that differs from that offered to our non-executive employees. The executive basic life and AD&D coverage is 100% employer paid and is equal to 400% of annual earnings, up to a \$2 million maximum. The executive long-term disability benefit is 100% employer paid. The month long-term disability benefit is 60% of the executive's monthly pre-disability earnings, up to the maximum of \$25,000, less deductible sources of income.

#### Retirement Benefits

We provide a tax-qualified Section 401(k) plan for all employees, including the NEOs. We provide an employer match of 50% of the employee's contributions, up to a maximum of 3.5% employer match. We do not provide to employees, including our named executive officers, any other retirement benefits, including but not limited to tax-qualified defined benefit plans, supplemental executive retirement plans or non-qualified defined contribution plans.

#### Employment Agreements

We presently do not have employment agreements with any of our NEOs.

#### Potential Payments upon Termination or Change of Control

Our NEOs are not party to any agreement providing for payments or severance at, following, or in connection with any termination or change in control.

#### Grants of Plan-Based Awards

No plan-based awards were granted to NEOs during the 2023 fiscal year.

#### Outstanding Equity Awards at December 29, 2023

The following table provides information about the outstanding equity awards held by our NEOs as of December 29, 2023. All awards were granted under the SCCI National Holdings, Inc. 2021 Stock Plan (the “2021 Stock Plan”).

Name	Grant Date	Option Awards <sup>(1)</sup>			
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date
Steven E. Richards	May 6, 2021	530,604	290,976	1.26	May 5, 2031
Devin J. Nordhagen	May 6, 2021	769,375	421,916	1.26	May 5, 2031

- (1) 25% of the stock options granted to our NEOs in May 2021 vested on May 6, 2022 and the remainder vests in thirty-six substantially equal monthly installments on the last day of each full calendar month following May 6, 2022. Based on 409A analysis done in 2022, the Board of Directors approved, effective August 8, 2022, a change in the strike price of all outstanding stock options from a strike price of \$3.06 to \$1.26. All other provisions remained unchanged.





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## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

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The following table sets forth information, as of December 29, 2023, with respect to our compensation plans under which common stock is authorized for issuance, which consist of our Shimmick Corporation 2023 Equity Incentive Plan (the “2023 Omnibus Incentive Plan”) and 2021 Stock Plan.

<b>Plan Category</b>	<b>Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (A)</b>	<b>Weighted Average Exercise Price of Outstanding Options, Warrants and Rights (B)</b>	<b>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column A) (C)</b>
2023 Omnibus Incentive Plan	-	-	1,126,136
2021 Stock Plan	4,340,270	\$ 1.26	2,646,888
Equity Compensation Plans Not Approved by Stockholders	-	-	-



## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS, DIRECTORS AND EXECUTIVE OFFICERS

### Principal Holders of Stock

The following table shows the number of shares of common stock held by all persons who are known by us to beneficially own or exercise voting or dispositive control over more than five percent of our outstanding common stock based on the latest reporting with the SEC:

Name and Address of Owner	Shares Beneficially Owned	
	Number	Percent <sup>(1)</sup>
<b>GOHO, LLC</b> 530 Technology Drive, Suite 300 Irvine, CA 92618	21,908,800 <sup>(2)</sup>	85.3 %

- (1) The percentages reported are based on 25,684,851 shares of common stock outstanding as of April 23, 2024. The percentages are also based on any securities of which each person has a right to acquire beneficial ownership within 60 days. Securities that can be so acquired are deemed to be outstanding for purposes of computing such person's ownership percentage, but not for purposes of computing any other person's percentage. An "\*" indicates less than 1% ownership.
- (2) Based on a Schedule 13G filed by GOHO, LLC ("GOHO") on February 9, 2024, GOHO has sole voting power with respect to 0 shares it beneficially owns and has sole dispositive power with respect to 0 shares it beneficially owns. GOHO has shared voting power with respect to 21,908,800 shares it beneficially owns and shared dispositive power with respect to 21,908,800 shares it beneficially owns.

### Common Stock Ownership by Directors and Executive Officers

The following table sets forth the number of shares of our common stock beneficially owned by the current directors, the NEOs and the directors and all executive officers as a group, based on the latest reporting with the SEC.

Directors and Executive Officers	Shares Beneficially Owned	
	Number <sup>(1)</sup>	Percent <sup>(2)</sup>
Mitchell B. Goldstein <sup>(3)</sup>	21,908,800	85.3 %
Steven Richards	759,042	3.0 %
Devin J. Nordhagen	1,036,325	4.0 %
Carolyn L. Trabuco	-	*
Geoffrey E. Heekin	-	*
J. Brendan Herron	-	*
Joseph A. Del Guercio	-	*
All current executive officers and directors as a group (7 persons)	23,704,167	92.3 %

The address of each director and executive officer in this table is c/o Shimmick Corporation, 530 Technology Drive, Suite 300, Irvine, CA 92618.

- (1) Each director and executive officer listed has sole or shared voting and dispositive power over the shares listed.
- (2) The percentages reported are based on 25,684,851 shares of common stock outstanding as of April 23, 2024. The percentages are also based on any securities of which each person has a right to acquire beneficial ownership within 60 days. Securities that can be so acquired are deemed to be outstanding for purposes of computing such person's ownership percentage, but not for purposes of computing any other person's percentage. An "\*" indicates less than 1% ownership.

- (3) Mr. Goldsteen owns the securities indirectly through GOHO, of which Mr. Goldsteen is the sole managing member. Because Mr. Goldsteen, through his control of the sole managing member of GOHO, has shared voting or dispositive power over all shares beneficially owned by GOHO, he may be deemed to have beneficial ownership of all of these shares.



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## OTHER MATTERS

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### **Stockholder Proposals for 2025 Annual Meeting of Stockholders**

Stockholder proposals should be sent to us via certified mail at Shimmick Corporation, 530 Technology Drive, Suite 300, Irvine, CA 92618, Attention: John P. Carpenter, Executive Vice President & General Counsel. To be considered for inclusion in our proxy statement for the 2025 annual meeting of stockholders, the deadline for submission of stockholder proposals, pursuant to Rule 14a-8 of the Exchange Act, is December 27, 2024.

Additionally, pursuant to our Bylaws, we must receive notice of any stockholder proposal or director nomination to be submitted at the 2025 annual meeting of stockholders, but not required to be included in our proxy statement, no earlier than February 5, 2025 and no later than March 7, 2025 (the "Advance Notice Deadline") with respect to such proposal. In addition, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominees must set forth the information required by Rule 14a-19 under the Exchange Act when providing notice to the Company no later than the Advance Notice Deadline. Any director nomination must contain the information specified in our Bylaws.

### **List of Stockholders Entitled to Vote at the Annual Meeting**

The names of stockholders of record entitled to vote at the Annual Meeting will be available at our corporate office for a period of 10 days prior to the Annual Meeting and continuing through the Annual Meeting.

### **Communication with Shimmick's Board of Directors**

Any stockholder or other interested party who desires to contact any member of the Board may do so in one of the following three ways:

- electronically by sending an e-mail to the following address: [IR@shimmick.com](mailto:IR@shimmick.com);
- in writing to the following address: Board of Directors, Shimmick Corporation, 530 Technology Drive, Suite 300, Irvine, CA 92618;
- or by telephone at (949) 704-2350.

Communications relating to relevant business matters are distributed by the Corporate Secretary to the members of the Board as appropriate depending on the facts and circumstances outlined in the communication received. For example, any complaints regarding accounting, internal accounting controls and auditing matters would be forwarded by the Corporate Secretary to the Chairman of the Audit Committee for review.

### **Available Information**

We maintain an Internet website at [www.shimmick.com](http://www.shimmick.com). Copies of the Committee charters of each of the Audit Committee, Compensation and Human Capital Committee and Nominating and Corporate Governance Committee, together with certain other corporate governance materials, including our Corporate Governance Guidelines and Code of Business Conduct and Ethics, can be found under the Investor Relations –Governance section of our website located at [www.shimmick.com](http://www.shimmick.com), and such information is also available in print to any stockholder who requests it through our Investor Relations department at the address below.

We will furnish without charge to each person whose proxy is being solicited, upon request of any such person, a copy of the 2023 Form 10-K as filed with the SEC, including the financial statements and schedules thereto, but not the exhibits. In addition, such report is available, free of charge, through the Investor Relations SEC Filings section of our website, located at [www.shimmick.com](http://www.shimmick.com). A request for a copy of such report should be directed to Shimmick Corporation, 530 Technology Drive, Suite 300, Irvine, CA 92618,

Attn: Investor Relations. A copy of any exhibit to the 2023 Form 10-K will be forwarded following receipt of a written request with respect thereto addressed to Investor Relations.

### **Electronic Delivery**

This year we have elected to take advantage of the SEC’s rule that allows us to furnish proxy materials to you electronically. We believe electronic delivery will expedite stockholders’ receipt of materials, while lowering costs and reducing the environmental impact of our Annual Meeting by reducing printing and mailing of full sets of materials. We mailed the Notice containing instructions on how to access our proxy statement and annual report online on or about April 26, 2024. If you would like to receive a paper copy of the proxy materials, the Notice contains instructions on how to receive a paper copy.

### **Householding**

We have adopted a procedure approved by the SEC called “householding.” Under this procedure, stockholders of record who have the same address and last name will receive only one copy of our Notice, unless one or more of these stockholders notifies us that they wish to continue receiving individual copies. This procedure will reduce our printing costs and postage fees.

If you are eligible for householding, but you and other stockholders of record with whom you share an address currently receive multiple copies of the Notice, or if you hold stock in more than one account, and in either case you wish to receive only a single copy of the Notice for your household, please contact our Corporate Secretary at Shimmick Corporation, 530 Technology Drive, Suite 300, Irvine, CA 92618, (949) 704-2350.

If you participate in householding and wish to receive a separate copy of the Notice, or if you do not wish to participate in householding and prefer to receive separate copies of the Notice in the future, please contact our Corporate Secretary as indicated above. Beneficial owners of shares can request information about householding from their nominee.



Shimmick Corporation  
530 Technology Drive, Suite 300  
Irvine, CA 92618



**VOTE BY INTERNET**

*Before The Meeting* - Go to [www.proxyvote.com](http://www.proxyvote.com) or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on June 4, 2024. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

*During The Meeting* - Go to [www.virtualshareholdermeeting.com/SHIM2024](http://www.virtualshareholdermeeting.com/SHIM2024)

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on June 4, 2024. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED.**

**Shimmick Corporation**

The Board of Directors recommends you vote FOR all 6 nominees listed and FOR proposal 2.

1.	Election of Directors - Nominees for a one-year term of office expiring at the 2025 Annual Meeting or until his or her successor is elected and qualified:			
	<b>Nominees:</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
	1a. Mitchel B. Goldsteen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	1b. Joseph A. Del Guercio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	1c. Geoffrey E. Heekin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	1d. J. Brendan Herron	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	1e. Steven E. Richards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	1f. Carolyn L. Trabuco	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 27, 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**NOTE:** In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**  
The Notice and Proxy Statement and Annual Report on Form 10-K are available at [www.proxyvote.com](http://www.proxyvote.com).

**Shimmick Corporation  
Proxy for Annual Meeting of Stockholders  
Wednesday, June 5, 2024 at 11:00 a.m. Eastern Time**

**This proxy is solicited on behalf of the Board of Directors of the Company**

The undersigned hereby appoints Steven E. Richards and John P. Carpenter, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all the shares of Shimmick Corporation. Common Stock which the undersigned is entitled to vote, and, in their discretion, to vote upon such other business as may properly come before the 2024 Annual Meeting of Stockholders of the company to be held online at [www.virtualshareholdermeeting.com/SHIM2024](http://www.virtualshareholdermeeting.com/SHIM2024) at 11:00 a.m. Eastern Time on June 5, 2024, or at any adjournment or postponement thereof, with all powers which the undersigned would possess if present at the Annual Meeting.

The shares represented hereby shall be voted as specified. **If no specification is made, such shares shall be voted "FOR" the election of the nominees listed on the reverse side for the Board of Directors, and "FOR" Proposal 2.** Whether or not you are able to attend the meeting, you are urged to sign and mail the proxy card in the return envelope so that the stock may be represented at the meeting.

**IF YOU ELECT TO VOTE BY MAIL, PLEASE SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE**

(CONTINUED AND TO BE SIGNED ON REVERSE SIDE)

