

Gurit Holding AG, Wattwil

Informal English translation of the invitation to the Ordinary Annual General Meeting of Shareholders

(The invitation in German is binding)

On Wednesday, April 14, 2021, at 4:30 p.m. CEST

Due to the COVID-19 Ordinance 3 which is in force until December 31, 2021, the Board of Directors of Gurit Holding AG decided with great regret to hold the 2021 Ordinary Annual General Meeting without shareholders being physically present. Instead, please use the electronic voting platform or send your voting instructions by mail to the independent proxy. In order to facilitate the opportunity to review the agenda items despite the circumstances, relevant documents will be available from April 2, 2021 under the following web link: www.gurit.com/Investors/AGM. Upon request by e-mail to investor@gurit.com until March 27, 2021, the documents will be distributed by e-mail or, if desired and a postal address and phone number is provided, by post. In addition, shareholders are given the opportunity to address questions related to the agenda items to the Board of Directors until March 27, 2021 under the following e-mail address: investor@gurit.com.

Agenda:

1. Approval of Management Report, Annual and Consolidated Financial Statements 2020
2. Decision on Appropriation of Retained Earnings 2020
3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2020
4. Elections (by individual vote)
 - 4.1 Re-election of Peter Leupp as Member and Chairman of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.2 Re-election of Stefan Breitenstein, Bettina Gerharz-Kalte, Nick Huber and Philippe Royer as Members of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.3 Election of Rudolf Hadorn as Member of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.4 Election of the Members of the Nomination and Compensation Committee for the period until closing of the following Ordinary Annual General Meeting
 - 4.5 Election of Brunner Knobel Attorneys-at-law as independent proxy holder for the period until closing of the following Ordinary Annual General Meeting
 - 4.6 Re-election of PricewaterhouseCoopers AG, Zurich, as auditors for the period until closing of the following Ordinary Annual General Meeting
5. Consultative vote on the Compensation Report 2020
6. Approval of the maximum total amount of fixed compensation of the Board of Directors for the term of office 2021/2022
7. Approval of the maximum total amount of fixed compensation of the Executive Committee for the period of July 1, 2021 to June 30, 2022
8. Approval of the maximum total amount of performance-based compensation of the Executive Committee for the period of January 1, 2021 to December 31, 2021

The Board of Directors makes the following proposals to the Agenda Items:

1. Approval of Management Report, Annual and Consolidated Financial Statements 2020

The Board of Directors proposes to approve the Management Report, the Annual Financial Statements and the Consolidated Financial Statements for the year 2020.

2. Decision on Appropriation of Retained Earnings 2020

The Board of Directors proposes to distribute CHF 14'040'000 out of the retained earnings 2020 of CHF 193'138'884 and to carry forward the residual amount of CHF 179'098'884.

Retained earnings carried forward from previous year	<u>CHF 136'268'751</u>
Net profit for 2020	CHF 56'870'133
Retained earnings 2020	<u>CHF 193'138'884</u>
Dividend distribution (CHF 30 per bearer share; CHF 6 per registered share)	CHF -14'040'000
To be carried forward	<u>CHF 179'098'884</u>

The following dates are scheduled for the distribution

Ex-date:	Friday, April 16, 2021
Record date:	Monday, April 19, 2021
Payment date:	Tuesday, April 20, 2021

3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2020

The Board of Directors proposes to grant all Members of the Board of Directors and the Executive Committee discharge for the financial year 2020.

4. Elections (by individual vote)

4.1 Re-election of Peter Leupp as Member and Chairman of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting

The Board of Directors proposes to re-elect Peter Leupp as Member and Chairman of the Board of Directors for a further one-year term of office until the closing of the following Ordinary Annual General Meeting.

4.2 Re-election of Stefan Breitenstein, Bettina Gerharz-Kalte, Nick Huber and Philippe Royer as Members of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting

The Board of Directors proposes to re-elect the following candidates as Members of the Board of Directors for a further one-year term of office until the closing of the following Ordinary Annual General Meeting:

4.2.1 Stefan Breitenstein

4.2.2 Bettina Gerharz-Kalte

4.2.3 Nick Huber

4.2.4 Philippe Royer

4.3 Election of Rudolf Hadorn as Member of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting

Rudolf Hadorn was Chief Executive Officer of the Gurit Group from November 2007 to January 2021. From 1989 until 2000 he held several management positions with General Motors. In 2000-2002 he worked for Krone Group in Berlin as CEO and CFO. From 2002 until 2007 he was employed by the Ascom Group in Bern as CFO and later as CEO.

The Board of Directors proposes to elect Rudolf Hadorn as Member of the Board of Directors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

4.4 Election of the Members of the Nomination and Compensation Committee for the period until closing of the following Ordinary Annual General Meeting

The Board of Directors proposes to elect the following candidates as Members of the Nomination and Compensation Committee for a one-year term of office until the closing of the following Ordinary Annual General Meeting

4.4.1 Bettina Gerharz-Kalte (Re-election)

4.4.2 Nick Huber (Re-election)

4.4.3 Peter Leupp (Re-election)

4.5 Election of Brunner Knobel Attorneys-at-law as independent proxy for the period until closing of the following Ordinary Annual General Meeting

The Board of Directors proposes to elect Brunner Knobel Attorneys-at-law as independent proxy for the period until the closing of the following Ordinary Annual General Meeting.

4.6 Re-election of PricewaterhouseCoopers AG, Zurich, as auditors for the period until closing of the following Ordinary Annual General Meeting

The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zurich, as auditors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

5. Consultative vote on the Compensation Report 2020

The Board of Directors proposes to consensually take note of the Compensation Report 2020 on the basis of a consultative vote.

6. Approval of the maximum total amount of fixed compensation of the Board of Directors for the term of office 2021/2022

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Members of the Board of Directors (6 Members including Chairman) of CHF 720'000 plus CHF 461'000 for the allocation of 175 bearer shares of the Company for the period until the next Ordinary Annual General Meeting 2022. The amount for the 175 bearer shares was calculated based on a share price of CHF 2'633 per share. This corresponds to the average closing share price of the month of January 2021. As the stock exchange price is subject to fluctuations, the value of the 175 bearer shares might be higher or lower than the amount of CHF 461'000 on the settlement date in April 2022.

7. Approval of the maximum total amount of fixed compensation of the Executive Committee for the period of July 1, 2021 to June 30, 2022

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Executive Committee (9 Members including CEO) of CHF 3'250'000 for the period from July 1, 2021 to June 30, 2022.

8. Approval of the maximum total amount of performance-based compensation of the Executive Committee for the period of January 1, 2021 to December 31, 2021

The Board of Directors proposes to approve a maximum total amount of performance-based compensation for the Members of the Executive Committee of CHF 1'454'234 (plus statutory social security contributions of CHF 137'787) for the performance-based cash compensation and CHF 2'369'700 (plus statutory social security contributions of CHF 226'701) for the allocation of a maximum of 900 bearer shares of the Company on the basis of the results that will be achieved in the financial year 2021 and to be granted in April 2022. The 900 bearer shares are valued at CHF 2'633 per share. This corresponds to the average closing share price of the month of January 2021. As the stock exchange price is subject to fluctuations, the value of the 900 bearer shares might be higher or lower than the amount amount of CHF 2'369'700 on the settlement date in April 2022.

Representation / Proxy:

Shareholders can be represented by the independent proxy holder, **Vischer AG, Schützengasse 1, PO Box 5090, CH-8021 Zurich, Switzerland**. Granting of proxy and written instructions may be submitted to the independent proxy electronically via the platform for remote electronic voting or by means of the instruction form including legitimation about the shareholding by mail. The **instruction form – or alternatively the code to access the electronic platform for remote electronic granting of proxy and entering voting instructions to the independent proxy** – can be obtained until April 5, 2021 from **UBS, Credit Suisse** or directly from Gurit Services AG, Thurgauerstrasse 54, CH-8050 Zurich (E-mail: investor@gurit.com) by means of proving the legitimation of shareholding. Granting of proxy and instructions can be submitted to the independent proxy holder until April 9, 2021. Shareholders are not entitled to personally attend the Ordinary Annual General Meeting.

Documentation

The Annual Report 2020, including inter alia the Management Report, the Annual and the Consolidated Financial Statements as well as the reports of the auditors, is available for inspection as of March 17, 2021 at the registered office of the Company as well as at Gurit Services AG, Thurgauerstrasse 54, CH-8050 Zurich. Additionally, it can be reviewed and downloaded as PDF file at <http://www.gurit.com/Investors/Reports>. Registered shareholders receive the invitation to the Ordinary Annual General Meeting directly by mail.

Wattwil, March 17, 2021

The Board of Directors