

**Minutes of the Annual General Meeting of Gurit Holding AG, 9630 Wattwil,  
April 20, 2022, 4:30 p.m.,  
held at the premises of Gurit Services AG in 8050 Zurich**

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**Agenda:**

1. Approval of Management Report, Annual and Consolidated Financial Statements 2021
  2. Decision on Appropriation of Retained Earnings 2021
  3. Granting of discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2021
  4. Elections (by individual vote)
    - 4.1 Election of Rudolf Hadorn as Member and Chairman of the Board of Directors for the period until closing of the following Ordinary General Meeting of Shareholders
    - 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 General Meeting of Shareholders
    - 4.3 Election of Andreas Evertz as Member of the Board of Directors for the period until closing of the following Ordinary General Meeting of Shareholders
    - 4.4 Election of Bettina Gerharz-Kalte, Nick Huber and Rudolf Hadorn as Members of the Nomination and Compensation Committee for the period until closing of the following Ordinary General Meeting of Shareholders
    - 4.5 Re-election of Brunner Knobel Attorneys-at-Law as independent proxy holder for the period until closing of the following Ordinary General Meeting of Shareholders
    - 4.6 Re-election of PricewaterhouseCoopers AG, Zurich, as Auditors for the period until closing of the following Ordinary General Meeting of Shareholders
  5. Partial amendment of the Articles of Association: Introduction of a single registered share structure and abolishment of the opting-up
    - 5.1 Introduction of a single registered share structure
    - 5.2 Abolishment of the opting-up
  6. Partial amendment of the Articles of Association: creation of authorized capital
  7. General amendment of the Articles of Association
  8. Consultative vote on the Compensation Report 2021
  9. Approval of the maximum total amount of fixed compensation of the Board of Directors for the term of office 2022/2023
  10. Approval of the maximum total amount of fixed compensation of the Executive Committee for the period of July 1, 2022 to June 30, 2023
  11. Approval of the maximum total amount of performance-based compensation of the Executive Committee for the period January 1, 2022 to December 31, 2022
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At 4:30 p.m., the Chairman of the Board of Directors, Mr. Peter Leupp, opens the Annual General Meeting (AGM). He noted that the invitation was issued in due form and time on 24 March 2022 in compliance with the legal requirements. Further information and

explanations on the agenda items were published on the website [www.gurit.com](http://www.gurit.com) in preparation for the General Meeting. Today's Annual General Meeting is held without shareholders present, in accordance with COVID 19 Regulation 3. No proposal for additions to the agenda were received within the deadline. The Annual Report was made available for inspection at the registered office of the Company in due time.

The Chairman welcomed the representative of the auditors PricewaterhouseCoopers AG, Mr. Thomas Wallmer, and the independent proxy, Mr. Valerio Brunner for Brunner Knobel Attorneys at Law. The Chairman also welcomed Mr. Stefan Walder, who is present as notary (“Urkundsperson”) for the notarization of the planned amendments under agenda items 5-7.

Mrs. Valérie Collaudin, General Counsel, is appointed by the Chairman as minute taker and vote counter.

For this General Meeting, the **attendance** is announced as follows:

Out of a total of 660,000 shares (240,000 registered shares and 420,000 bearer shares), 239’795 registered shares with a par value of CHF 10 each and 236’319 bearer shares with a par value of CHF 50 each are represented by the independent proxy. According to §11 of the Articles of Association, each share is entitled to one vote. Thus, a total of 72.138% of the votes are represented.

The Chairman notes that the General Meeting was duly convened and constituted and therefore has a quorum for all agenda items.

The Chairman thanks Mr Mitja Schulz, the entire Gurit Executive Committee and the 2’500 employees worldwide for the performance in 2021 as well as for the enormous effort under the still difficult conditions.

After these remarks, the Chairman began the discussion of the individual agenda items.

1. Approval of Management Report, Annual and Consolidated Financial Statements 2021

The Chairman refers to the annual and consolidated financial statements contained in the Annual Report and the corresponding reports of the auditors. The Chairman further drew attention to the recommendation of the auditors contained in the auditors' reports to approve both the annual and consolidated financial statements for 2021 and explained that the representative of the auditors had confirmed to him before the General Meeting that he had no additional comments on the auditors' reports.

The proposal to approve the Management Report and the Annual and Consolidated Financial Statements 2021 is approved as follows:

		in percent
Votes for	474’597	99.681%
Votes against	118	0.025%
Abstentions	1’399	0.294%

## 2. Decision on Appropriation of Retained Earnings 2021

The proposal to distribute the amount of CHF 3,276,000 from the retained earnings 2021 of CHF 211,523,407 and to carry forward the remaining amount of CHF 208,247,407 to the new account is approved as follows:

		in percent
Votes for	454'675	95.497%
Votes against	20'889	4.387%
Abstentions	550	0.116%

The Chairman pointed out that the dividend would be paid on 26 April 2022.

## 3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2021

The Chairman states that all persons who have participated in any way to the management of the company have no voting rights for this agenda item.

The proposal to grant discharge to all members of the Board of Directors and the Executive Committee for the business year 2021 *in globo* is then approved as follows:

		in percent
Votes for	473'160	99.380%
Votes against	758	0.159%
Abstentions	2'196	0.461%

## 4. Elections (by individual vote)

### 4.1. Election of Rudolf Hadorn as Member and Chairman of the Board of Directors until the end of the next Ordinary General Meeting of Shareholders

The Chairman explained that he, Mr. Peter Leupp, was not available for re-election as Member and Chairman of the Board of Directors of Gurit Holding AG.

The Annual General Meeting elects Mr. **Rudolf Hadorn** by a clear majority for a one-year term of office until the end of the next ordinary Annual General Meeting as Member and Chairman of the Board of Directors:

		in percent
Votes for	414'648	87.090%
Votes against	60'982	12.808%
Abstentions	484	0.102%

4.2. Re-election of Stefan Breitenstein, Bettina Gerharz-Kalte, Nick Huber and Philippe Royer as members of the Board of Directors until the end of the next Ordinary General Meeting of Shareholders

4.2.1 The General Meeting re-elects Mr. **Stefan Breitenstein** as a member of the Board of Directors by a clear majority for a further one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	421'954	88.625%
Votes against	53'680	11.274%
Abstentions	480	0.101%

4.2.2 The General Meeting re-elects Dr **Bettina Gerharz-Kalte** as a member of the Board of Directors by a clear majority for a further one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	441'648	92.761%
Votes against	33'988	7.139%
Abstentions	478	0.100%

4.2.3 The General Meeting re-elects Mr. **Nick Huber** as a member of the Board of Directors by a clear majority for a further one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	438'573	92.115%
Votes against	37'061	7.784%
Abstentions	480	0.101%

4.2.4 The General Meeting re-elects Mr. **Philippe Royer** as a member of the Board of Directors by a clear majority for a further one-year term of office until the end of the next Ordinary General Meeting:

		in percent
Votes for	427'690	89.830%
Votes against	47'944	10.069%
Abstentions	480	0.101%

4.3. Election of Andreas Evertz as a member of the Board of Directors until the end of the next Ordinary General Meeting of Shareholders

The Chairman explained that Mr Andreas Evertz has been CEO of the wind turbine manufacturer Flender since 2020. Previously, he served as CEO and President in various global industrial companies.

The Annual General Meeting elects Mr. **Andreas Evertz** as a member of the Board of Directors by a clear majority for a one-year term of office until the end of the next ordinary Annual General Meeting:

		in percent
Votes for	438'740	92.150%
Votes against	36'894	7.749%
Abstentions	480	0.101%

4.4. Election of Bettina Gerharz-Kalte, Nick Huber and Rudolf Hadorn as members of the Compensation Committee until the end of the next Annual General Meeting

4.4.1 The General Meeting re-elects Dr **Bettina Gerharz-Kalte** as a member of the Compensation Committee by a clear majority for a one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	428'821	90.067%
Votes against	46'815	9.833%
Abstentions	478	0.100%

4.4.2 The General Meeting re-elects Mr. **Nick Huber** as member of the Compensation Committee by a clear majority for a one-year term of office until the end of the next ordinary General Meeting:

		in percent
Votes for	418'130	87.821%
Votes against	57'504	12.078%
Abstentions	480	0.101%

4.4.3 The General Meeting re-elects Mr. **Rudolf Hadorn** by a clear majority for a one-year term of office until the end of the next ordinary General Meeting as a member of the Compensation Committee:

		in percent
Votes for	414'505	87.060%
Votes against	61'129	12.839%
Abstentions	480	0.101%

4.5. Re-election of Brunner Knobel Attorneys-at-Law as Independent Proxy holder until the conclusion of the next Annual General Meeting

The Annual General Meeting re-elects **Brunner Knobel Attorneys at Law** by a clear majority for a one-year term of office until the end of the next Annual General Meeting as independent proxy:

		in percent
Votes for	475'535	99.878%
Votes against	99	0.021%
Abstentions	480	0.101%

4.6. Re-election of PricewaterhouseCoopers AG, Zurich, as Auditors until the end of the next Annual General Meeting

The General Meeting re-elects **PricewaterhouseCoopers AG, Zurich**, as auditors for a one-year term of office until the end of the next ordinary General Meeting by a clear majority:

		in percent
Votes for	425'705	89.413%
Votes against	49'884	10.477%
Abstentions	525	0.110%

5. Partial amendment of the Articles of Association for the introduction of single registered share structure and abolishment of the opting-up

5.1. Introduction of the single registered share structure

The Chairman asks Mr. Walder, Notary, to authenticate the resolution on this agenda item.

The proposal of the Board of Directors to amend §§ 3 and 4 of the Articles of Association is approved as follows:

		in percent
Votes for	475'396	99.849%
Votes against	90	0.019%
Abstentions	628	0.132%

5.2. Abolishment of the opting-up

The Chairman asked Mr. Walder, Notary, to authenticate the resolution on this agenda item.

The proposal of the Board of Directors to delete the current paragraph 5 of § 4 of the Articles of Association is approved as follows:

		in percent
Votes for	474'228	99.604%
Votes against	1'204	0.253%
Abstentions	682	0.143%

6. Partial amendment of the Articles of Association to introduce authorised capital

The Chairman asked Mr. Walder, Notary, to authenticate the resolution on this agenda item.

The proposal of the Board of Directors to create authorised capital and to include a corresponding new § 3a in the Articles of Association is approved as follows:

		in percent
Votes for	471'580	99.048%
Votes against	3'906	0.820%
Abstentions	628	0.132%

7. General amendment of the Articles of Association

The Chairman asked Mr. Walder, Notary, to authenticate the resolution on this agenda item.

The proposal of the Board of Directors to make a general amendment to the Articles of Association was approved as follows:

		in percent
Votes for	430'261	90.369%
Votes against	45'225	9.499%
Abstentions	628	0.132%

8. Consultative vote on the Compensation Report 2021

The proposal of the Board of Directors to take note of and approve the Compensation Report 2021 by way of a consultative vote is approved as follows:

		in percent
Votes for	431'075	90.541%
Votes against	43'457	9.127%
Abstentions	1'582	0.332%

9. Approval of the maximum total amount of the fixed compensation of the Board of Directors for the term of office 2022/2023

The proposal of the Board of Directors to approve the maximum total amount of fixed remuneration for the members of the Board of Directors (six members including the Chairman) of CHF 742,000 in cash plus CHF 255,000 for the allocation of 1,750 registered shares (at an assumed value of CHF 145.50 per registered share) of the Company for the period until the conclusion of the Annual General Meeting 2023 is approved as follows:

		in percent
Votes for	473'030	99.352%
Votes against	1'541	0.324%
Abstentions	1'543	0.324%

10. Approval of the maximum total amount of fixed Compensation of the Executive Committee for the period 1 July 2022 to 30 June 2023

The proposal of the Board of Directors to approve the maximum total amount of fixed remuneration for the Executive Committee of a maximum of CHF 3,250,000 (eight members including the CEO) for the period from 1 July 2022 to 30 June 2023 is adopted as follows:

		in percent
Votes for	473'032	99.353%
Votes against	1'444	0.303%
Abstentions	1'638	0.344%

11. Approval of the maximum total amount of performance-related remuneration of the Executive Committee for the period 1 January 2022 to 31 December 2022

The proposal of the Board of Directors to approve the maximum total amount of performance-related compensation for the Executive Committee of CHF 1,401,454 (plus statutory social security contributions of CHF 130,555) for the variable cash compensation and of CHF 1,200,375 (plus statutory social security contributions of CHF 110,216) for the allocation of a maximum of 8,250 registered shares (at an assumed value of CHF 145.50 per registered share) of the Company, which will be paid out in April 2023 on the basis of the results achieved in the financial year 2022, is approved as follows:

		in percent
Votes for	464'900	97.645%
Votes against	9'576	2.011%
Abstentions	1'638	0.344%

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The President closed the General Assembly at 4:50 p.m.

After his last Annual General Meeting as Chairman of the Board of Directors, Peter Leupp says farewell to all shareholders and thanks them for the trust they placed in him over the years.

He also thanks his fellow Board members and all Gurit employees for the good cooperation and wishes them every success for the future.



The President:

The minute-taker and vote counter:

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Peter Leupp

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Valérie Collaudin

*Informal English translation. In case of discrepancies please refer to the original document in German.*