

Gurit Holding AG, Wattwil

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

(The invitation in German is binding)

Tuesday, April 9, 2019, 4:30 p.m. CEST,
at the **Hotel SEEDAMM PLAZA, Seedammstrasse 3, 8808 Pfäffikon SZ, Switzerland**

Agenda:

1. Approval of Management Report, Annual and Consolidated Financial Statements 2018
2. Decision on Appropriation of retained earnings available to the Annual General Meeting
3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2018
4. Elections
 - 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, Nick Huber and Urs Kaufmann as Members of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.3. New election of Dr. Bettina Gerharz-Kalte and Philippe Royer as Members of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.4. Re-election of the Members of the Nomination and Compensation Committee for the period until closing of the following Ordinary Annual General Meeting
 - 4.5. Re-election of Mr. Jürg Luginbühl as independent proxy holder for the period until closing of the following Ordinary Annual General Meeting
 - 4.6. Re-election of PricewaterhouseCoopers AG, Zürich, as auditors for the period until closing of the following Ordinary Annual General Meeting
5. Consultative vote on the Compensation report 2018
6. Approval of the maximum total amount of fixed compensation of the Board of Directors for the term of office 2019/2020
7. Approval of the maximum total amount of fixed compensation of the Executive Committee for the period of July 1, 2019 to June 30, 2020.
8. Approval of the maximum total amount of performance based compensation of the Executive Committee for the period of January 1, 2019 to December 31, 2019

The Board of Directors makes the following proposals to the items on the Agenda:

1. **Approval of Management Report, Annual and Consolidated Financial Statements 2018**
The Board of Directors proposes to approve the Management Report, the Financial Statements and the Consolidated Financial Statements for the year 2018.
2. **Appropriation of retained earnings available to the Annual General Meeting**
The Board of Directors proposes to distribute CHF 9'360'000 out of the retained earnings available to the Annual General Meeting of CHF 115'929'244 and to carry forward the residual amount of CHF 106'569'244.

Retained earnings carried forward from previous year	CHF 119'934'646
Net profit for 2018	CHF -4'005'402
Retained earnings available to the AGM	CHF 115'929'244
Dividend distribution (CHF 20.00 per bearer share, CHF 4.00 per registered share)	CHF -9'360'000
To be carried forward	<u>CHF 106'569'244</u>

The following dates are scheduled for the distribution

Ex-date: Thursday, 11 April 2019
Record date: Friday, 12 April 2019
Payment date: Monday, 15 April 2019

3. **Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2018**
The Board of Directors proposes to grant all Members of the Board of Directors and all Members of the Executive Committee discharge for the financial year 2018.
4. **Elections**
 - 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 one-year term of office for the period until the closing of the following Ordinary Annual General Meeting.

4.2. Re-election of Stefan Breitenstein, Nick Huber and Urs Kaufmann 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 for a one-year term of office until the closing of the following Ordinary Annual General Meeting

- 4.2.1 Stefan Breitenstein
- 4.2.2 Nick Huber
- 4.2.3 Urs Kaufmann

4.3 New election of Dr. Bettina Gerharz-Kalte 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 elect Dr. Bettina Gerharz-Kalte and Philippe Royer for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

- 4.3.1 Dr. Bettina Gerharz-Kalte
- 4.3.2 Philippe Royer

4.4 Re-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 re-elect the following candidates for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

- 4.4.1 Nick Huber
- 4.4.2 Urs Kaufmann
- 4.4.3 Peter Leupp

4.5 Re-election of Mr. Jürg Luginbühl as independent proxy holder for the period until closing of the following Ordinary Annual General Meeting

The Board of Directors proposes to re-elect Mr. Jürg Luginbühl as independent proxy holder for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

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

The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zürich, 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 2018

The Board of Directors proposes to consensually take note of the Compensation report 2018 on the basis of a consultative vote.

6. Approval of the maximum total amount of fixed compensation for the Board of Directors for the term of office 2019/2020

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Board of Directors (6 members including the Chairman) of CHF 706'000 plus CHF 167'650 for the allocation of 175 bearer shares for the period from closing of the current Annual General Meeting until the next ordinary Annual General Meeting 2020. The amount for the 175 bearer shares was calculated based on a share price of CHF 958.00 per share. This corresponds to the average closing share price of the five days actual stock price trading before February 15th, 2019 – the date on which the Nomination and Compensation Committee met. 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 167'650 on the settlement date in April 2019.

7. Approval of the maximum total amount of fixed compensation for the Executive Committee for the period of July 1, 2019 to June 30, 2020

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Executive Committee (8 members including CEO) of CHF 3'200'000 for the period from July 1, 2019 to June 30, 2020.

8. Approval of the maximum total amount of performance-based compensation for the Executive Committee for the period from January 1, 2019 to December 31, 2019

The Board of Directors proposes to approve a maximum total amount of performance-based compensation for the Executive Committee of CHF 1'639'585 (plus statutory social security contribution of CHF 150'593) for the performance-based cash compensation and CHF 934'050 (plus statutory social security contribution of CHF 87'513) for the allocation of a maximum of 975 bearer shares on the basis of the results that will be achieved in the fiscal year 2019 and to be granted in April 2020. The amount for the 975 bearer shares was calculated based on a share price of CHF 958 per share. This corresponds to the average closing share price of the five days actual stock price trading before February 15, 2019 – the date on which the Nomination and Compensation Committee met. As the stock exchange price is subject to fluctuations, the value of the 975 bearer shares might be higher or lower than the amount of CHF 934'050 on the settlement date in April 2020.

Representation/Proxy:

A shareholder can be represented at the Ordinary Annual General Meeting by another shareholder.

Alternatively, shareholders can be represented by the independent proxy holder Dr. Jürg Luginbühl, Vischer AG, Schützengasse 1, PO box 5090, 8021 Zürich. Granting of proxy and written instructions may be submitted to the independent proxy holder by means of the instruction form by post or electronically via a platform for remote electronic voting.



Admission and voting cards as well as an instruction form – or alternatively a code to access the electronic platform for remote electronic granting of proxy and entering voting instructions to the independent proxy holder – can be obtained until March 29, 2019 from UBS, Credit Suisse or directly from Gurit Services AG, Thurgauerstrasse 54, 8050 Zürich (E-mail: investor@gurit.com) by means of proving the legitimation of share ownership. Granting of proxy and instructions can be submitted to the independent proxy holder until April 3, 2019. Shareholders giving written instructions or using the platform for remote electronic voting are no longer entitled to participate at the Annual General Meeting of Shareholders in person.

Documentation

The Annual Report 2018, including 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 7, 2019 at the registered office of the Company. Additionally, the annual report is available at <http://www.gurit.com/Investors/Reports> and can be downloaded as a PDF file.

Registered Shareholders receive the invitation to the Ordinary Annual General Meeting directly by mail.

Shareholders arriving after the start time of the Ordinary Annual General Meeting have to deposit their voting cards at the entrance and are not allowed to vote at the Ordinary Annual General Meeting. Latecomers may still join the Ordinary Annual General Meeting as guests.

Wattwil, March 7, 2019

The Board of Directors