

Gurit Holding AG, Wattwil

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

(The invitation in German is binding)

Date: Thursday, April 18, 2024, at 4:30 p.m. (CEST), doors open at 3:30 p.m.

Place: Seedamm Plaza, Seedammstrasse 3, 8808 Pfäffikon

Agenda:

1. Approval of the Management Report, Annual and Consolidated Financial Statements 2023
2. Decision on Appropriation of Retained Earnings 2023
3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2023
4. Elections (by individual vote)
 - 4.1 Election of Philippe Royer 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 Andreas Evertz as Members of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 4.3 Re-election of Bettina Gerharz-Kalte, Nick Huber and Philippe Royer as Members of the Nomination and Compensation Committee for the period until closing of the following Ordinary Annual General Meeting
 - 4.4 Re-election of Brunner Knobel Attorneys-at-law as independent proxy for the period until closing of the following Ordinary Annual General Meeting
 - 4.5 Re-election of PricewaterhouseCoopers AG, Zurich, as statutory auditors for the period until closing of the following Ordinary Annual General Meeting
5. Partial Amendment of the Articles of Association: Introduction of a capital band
6. Approval of the Sustainability Report for the financial year 2023
7. Consultative vote on the Compensation Report 2023
8. Approval of the maximum total amount of fixed compensation of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
9. Approval of the maximum total amount of fixed compensation of the Executive Committee for the period of July 1, 2024 to June 30, 2025
10. Approval of the maximum total amount of performance-based compensation of the Executive Committee for the period of January 1, 2024 to December 31, 2024

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

1. Approval of the Management Report, Annual and Consolidated Financial Statements 2023

The Board of Directors proposes to approve the Management Report, the Annual Financial Statements and the Consolidated Financial Statements for the year 2023.

Explanation:

The Board of Directors is required by law to submit the operating and financial review, the financial statements and the Group's consolidated financial statements for each financial year to the General Meeting for approval. The respective reports are available at www.gurit.com/Investors/Reports. PricewaterhouseCoopers AG as statutory auditors has audited the 2023 Annual and Consolidated Financial Statements and recommends in its reports to the General Meeting that those be approved.

2. Decision on Appropriation of Retained Earnings 2023

The Board of Directors proposes to distribute CHF 1'638'000 out of the retained earnings 2023 of CHF 221'036'933 and to carry forward the residual amount of CHF 219'398'933.

Retained earnings carried forward from previous year	<u>CHF 216'373'366</u>
Net profit for 2023	CHF 4'663'567
Retained earnings 2023	<u>CHF 221'036'933</u>
Dividend distribution (CHF0.35 per share)	CH 1'638'000
To be carried forward	<u>CHF 219'398'933</u>

The following dates are scheduled for the distribution

Ex-date:	Monday, April 22, 2024
Record date:	Tuesday, April 23, 2024
Payment date:	Wednesday, April 24, 2024

Explanation:

No allocation to the statutory retained earnings has been made as these already exceed 20% of the share capital. The

appropriation of retained earnings is based on the annual financial statements audited by the statutory auditors and to be approved under Agenda Item 1.

3. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2023

The Board of Directors proposes to grant discharge to all Members of the Board of Directors and the Executive Committee for the financial year 2023.

Explanation:

The discharge of the Members of the Board of Directors and the Executive Committee is a non-transferable power of the General Meeting. The Company is not aware of any facts that would oppose a full discharge.

4. Elections (by individual vote)

Explanation:

Since the term of office of the Chairman and the Members of the Board of Directors ends with the closing of the Annual General Meeting on April 18, 2024, they each must be re-elected by the Annual General Meeting in accordance with the law and the Articles of Association. A curriculum vitae of the Chairman and the Members of the Board of Directors as well as information on Board committee memberships can be found under the section "Board of Directors" on pages 23-25 in the Annual Report 2023, available at www.gurit.com/Investors/Reports.

4.1 Election of Philippe Royer as Member and Chairman of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting

Rudolf Hadorn resigned from his position as Member and Chairman of the Board on August 15, 2023. The Chairman's position being left vacant, the Board of Directors appointed Philippe Royer as Chairman for the remaining term of office as per §16-1 of the Articles of Association. The Board of Directors proposes to elect Philippe Royer as Member and Chairman of the Board of Directors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

Explanation:

Philippe Royer has been a Member of the Board of Directors since 2019 and Chairman since August 2023.

4.2 Re-election of Stefan Breitenstein, Bettina Gerharz-Kalte, Nick Huber, and Andreas Evertz 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 Andreas Evertz

Explanation:

Stefan Breitenstein has been a Member of the Board of Directors since 2014, Bettina Gerharz-Kalte since 2019, Nick Huber since 1995, and Andreas Evertz since 2022.

4.3 Re-election of Bettina Gerharz-Kalte, Nick Huber and Philippe Royer as 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 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

4.3.1 Bettina Gerharz-Kalte

4.3.2 Nick Huber

4.3.3 Philippe Royer

Explanation:

Since the term of office of the Members of the Nomination and Compensation Committee ends with the closing of the Annual General Meeting on April 18, 2024, they each must be re-elected by the Annual General Meeting in accordance with the law and the Articles of Association. In accordance with §19 paragraph 1 of the Articles of Association, the Board of Directors appoints the chair of the Nomination and Compensation Committee. Bettina Gerharz-Kalte has been a member of the Nomination and Compensation Committee since 2020, Nick Huber since 2014 and Philippe Royer since 2023.

4.4 Re-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 re-elect Brunner Knobel Attorneys-at-law as independent proxy for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

Explanation:

In accordance with the law and the Articles of Association, the Independent Proxy is elected annually by the Annual General Meeting. Brunner Knobel Attorneys-at-law have confirmed to the Board of Directors that they possess the required

independence to exercise the mandate.

4.5 Re-election of PricewaterhouseCoopers AG, Zurich, as statutory 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 statutory auditors for a one-year term of office until the closing of the following Ordinary Annual General Meeting.

Explanation:

PricewaterhouseCoopers AG has confirmed to the Board of Directors that it possesses the required independence to exercise the mandate.

5. Partial Amendment of the Articles of Association - Introduction of a capital band

The Board of Directors proposes the replacement of the authorized capital by a capital band since the possibility to make use of the authorized capital has expired and the concept has been replaced by the capital band by the company law reform. To this end, the Board of Directors proposes to amend §3a of the Articles of Association of Gurit Holding AG as follows:

Current Version §3a	Proposed Version §3a
<p>§ 3a Authorized Capital</p> <p>1 The Board of Directors is authorized to increase the share capital in an amount not exceeding CHF 1'170'000.-- at any time until March 31, 2024 by way of issuance of up to 234'000 registered shares with a nominal value of CHF 5 each, to be fully paid-up. Increases in partial amounts shall be permitted.</p> <p>2 The registered shares to be newly issued are subject to the registration restrictions set forth in § 4 of the Articles of Association.</p> <p>3 The time of issuance of the new shares, the issue price and subscription price, the nature of contributions and the starting date of dividend entitlement will be determined by the Board of Directors.</p> <p>4 The Board of Directors is authorized to exclude the shareholders' subscription right with regard to shares to be issued according to this §4 and to allocate such rights to individual shareholders, third parties, the Company or any of its group companies, in particular:</p> <p>a) if the issue price of the new shares is determined by reference to the market price; or</p> <p>b) for the acquisition of companies, part(s) of companies or participations, or for the financing or refinancing of any of such transactions or the financing of new investment projects of the Company or any of its group companies, including the acquisition of products, intellectual properties or licenses; or</p> <p>c) for purposes of broadening the shareholder constituency of the Company in certain geographic, financial or investor markets, for purposes of the participation of strategic partners, or in connection with the listing of new shares on domestic or foreign stock exchanges; or</p> <p>d) for raising capital in a fast and flexible manner, which would not be possible, or might only be possible with great difficulty or delays or at significantly less favorable conditions, without the exclusion of the pre-emptive rights of existing shareholders.</p>	<p>§3a Capital Band</p> <p>1 The Board of Directors shall be authorized to increase the share capital once or several times and in any amount from CHF 23'400'000.-- up to CHF 24'570'000.-- at any time until April 18, 2029. The capital increase may be effected by the issuance of up to 234'000 fully paid-up registered shares with a nominal value of CHF 5 each or by increasing the nominal value of the existing registered shares within the capital band. The Board of Directors is not authorized to reduce the share capital within the capital band.</p> <p>2 The registered shares to be newly issued are subject to the registration restrictions set forth in § 4 of the Articles of Association.</p> <p>3 In the event of a capital increase, the Board of Directors shall determine the number of shares, the issue price, the type of contributions, the time of issuance, the conditions for exercising subscription rights and the start of dividend entitlement.</p> <p>4 The Board of Directors is authorized to exclude or limit the shareholders' subscription rights in respect of the shares to be issued under this § 3a and to allocate them to individual shareholders, third parties, the Company or group companies, in particular:</p> <p>a) if the issue price of the new shares is determined taking into account the market price; or</p> <p>b) for the acquisition of companies, parts of companies or participations or for the financing or refinancing of such transactions or the financing of new investment projects of the Company or its group companies, including the acquisition of products, intellectual property rights or licenses; or</p> <p>c) for the purpose of expanding the shareholder base in certain geographic financial or investor markets, for the participation of strategic partners; or</p> <p>d) for the participation of members of the Board of Directors, members of the group management, employees, agents, consultants or other persons who provide services to the Company or one of its group companies; or</p> <p>e) for a rapid and flexible raising of capital which, without excluding subscription rights of the existing shareholders, would not be possible, or would only be possible with considerable efforts or delay or at substantially worse conditions.</p>

Explanation

With this proposal, the new capital band will be introduced in the place and to the same extent than the previous authorized share capital. The capital band authorizes the Board of Directors to increase the share capital by 5% of the share capital but not to reduce the share capital and is limited in time to the 5 years provided by law until April 18, 2029. The capital band provides the Company with flexibility in its raising of capital.

6. Approval of the Sustainability Report for the financial year 2023

The Board of Directors proposes to approve the Sustainability Report 2023 in accordance with Art. 964c of the Swiss Code of Obligations.

Explanation:

Gurit is in scope of the provisions of Art. 964a of the Swiss Code of Obligations (CO) and is obliged to report publicly on non-financial matters in accordance with Art. 964b CO. The non-financial report is signed-off by the board and must be approved by the General Meeting of Shareholders of the company in accordance with Art. 964.c CO.

7. Consultative vote on the Compensation Report 2023

The Board of Directors proposes to take note and approve the Compensation Report 2023 in a consultative vote.

Explanation:

The compensation report contains the principles on which the compensation of the Board of Directors and the Executive Committee is based, as well as the compensation paid to their members for the financial year 2023. The Board of Directors submits the compensation report to the shareholders for a consultative vote. The compensation report can be viewed in the Annual Report on pages 40-59, available at www.gurit.com/Investors/Reports.

8. Approval of the maximum total amount of fixed compensation of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Members of the Board of Directors, consisting of five members including the Chairman, of CHF800'000 for the period until closing of the following Ordinary Annual General Meeting.

Explanation:

The proposed maximum total amount includes a cash portion of CHF 686'000 and a share portion of CHF 114'000 for the allocation of 1'500 registered shares. The 1'500 registered shares of the share portion are valued at CHF 76 per share. This corresponds to the average closing share price for the month of January 2024. The share price is subject to fluctuations and therefore the value of the 1'500 registered shares may be higher or lower than CHF 114'000 at the settlement date in April 2025. The actual compensation paid out will be disclosed in the 2024 and 2025 compensation reports, which will be submitted to the shareholders for a consultative vote. Approval of the maximum total amount of compensation for the Board of Directors is granted in accordance with the law and the Articles of Association.

9. Approval of the maximum total amount of fixed compensation of the Executive Committee for the period of July 1, 2024 to June 30, 2025

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Executive Committee, consisting of seven members including the CEO, of CHF 3'250'000 for the period of July 1, 2024 to June 30, 2025.

Explanation:

The actual compensation paid out will be disclosed in the Compensation Reports 2024 and 2025, which will be submitted to the shareholders for a consultative vote. Approval of the maximum total amount of compensation for the Executive Committee is granted in accordance with the law and the Articles of Association.

10. Approval of the maximum total amount of success-based remuneration of the Executive Committee for the period of January 1, 2024 to December 31, 2024

The Board of Directors proposes to approve a maximum total amount of success-based remuneration the Executive Committee, consisting of seven members including the CEO, of CHF 2'154'656 for the period of January 1, 2024 to December 31, 2024

Explanation:

The proposed maximum amount includes a success-based cash compensation of CHF 1'456'397 (plus social security contributions of CHF 141'939) and a success-based compensation in shares of CHF 513'000 (plus social security contributions of CHF 43'320) for the allocation of 6750 registered shares of the Company to be paid out in March 2025 based on the results achieved in the financial year 2024. The 6'750 registered shares of the share-based compensation are valued at CHF 76 per share. This corresponds to the average closing share price for the month of January 2024. The share price is subject to fluctuations and therefore the value of the 6'750 registered shares may be higher or lower than CHF 513'000 at the settlement date in April 2025. The actual compensation paid out will be disclosed in the 2024 and 2025 compensation reports, which will be submitted to the shareholders for a consultative vote. Approval of the maximum total amount of compensation for the Executive Committee is granted in accordance with the law and the Articles of Association.

General Information

Voting rights

Voting rights may only be exercised for shares registered with the right to vote in the share register on March 20, 2024, at 5.00 p.m. (CEST).

Shareholder online portal

Gurit offers its shareholders the use of Computershare online to order their admission card, appoint a proxy and give voting instructions.

Shareholders registered in the Gurit Holding AG share register receive the login codes with the invitations to the Annual General Meeting. In case of questions, please contact generalversammlung@computershare.ch

Representation / Proxy:

Shareholders can be represented by a third party or by the independent proxy, **Brunner Knobel Attorneys-at-law, Kluggasse 21, CH-8640 Rapperswil**. Granting of proxy and instructions can be submitted to the independent proxy until April 15, 2024, at 23:59 p.m. (CEST).

Documentation

The Annual Report 2023, including inter alia the Management Report, Sustainability Report including the sections related to the non-financial matters to be disclosed in accordance with Art.964b of the Swiss Code of Obligations, the Annual and the Consolidated Financial Statements as well as the reports of the statutory auditors, can be reviewed and downloaded at: www.gurit.com/Investors/Reports

Wattwil, March 26, 2024

The Board of Directors