



Invitation to the 51st Annual General Meeting of Shareholders

(This invitation is a non-binding translation of the official German version published on February 29, 2024 in the Swiss Official Gazette of Commerce).

The shareholders of OC Oerlikon Corporation AG, Pfäffikon (the "Corporation" or "Oerlikon") are invited to the 51st Annual General Meeting of Shareholders on

Thursday, March 21, 2024, 9:30 a.m. (door opens at 8:30 a.m.)
ENTRA, Obere Bahnhofstrasse 58, 8640 Rapperswil-Jona

Agenda

1. Approval of the Group Business Review, the Annual Financial Statements of OC Oerlikon Corporation AG, Pfäffikon and the Consolidated Financial Statements for 2023

The Board of Directors proposes to the Annual General Meeting of Shareholders that the Group Business Review, the Annual Financial Statements of OC Oerlikon Corporation AG, Pfäffikon and the Consolidated Financial Statements for 2023 be approved.

Explanation: Pursuant to art. 698 para. 2 no. 3 and 4 of the Swiss Code of Obligations (CO) and the Articles of Association of the Corporation, the General Meeting of Shareholders is responsible for approving the Group Business Review, the Annual Financial Statements and the Consolidated Financial Statements.

2. Allocation of the 2023 available earnings and distribution of a dividend

Retained earnings brought forward from previous year	CHF	596 837 873
Loss on treasury shares	CHF	-2 154 372
Result for the year	CHF	55 873 002
Available earnings	CHF	650 556 503

The Board of Directors proposes to the Annual General Meeting of Shareholders that the available earnings are allocated as follows:

Distribution of a dividend of CHF 0.20 (before withholding tax) on dividend bearing shares* with a nominal value of CHF 1.00 each	CHF	67 951 715
Balance to be carried forward	CHF	582 604 788

* The Corporation will not pay dividends on treasury shares held by OC Oerlikon Corporation AG, Pfäffikon.

Provided that the proposal of the Board of Directors is approved by the Annual General Meeting of Shareholders, the dividend will be paid out as from March 27, 2024. The shares will be traded ex-dividend as of March 25, 2024.

Explanation: Pursuant to art. 698 para. 2 no. 4 CO and the Articles of Association of the Corporation, the General Meeting of Shareholders is responsible for approving the allocation of the available earnings, in particular the determination of a dividend.

3. Advisory Vote on the Report on Non-Financial Matters 2023 (Sustainability Report)

The Board of Directors proposes to the Annual General Meeting of Shareholders that the Report on Non-Financial Matters 2023 be endorsed in an advisory vote.

Explanation: With the introduction of art. 964a et seqq. CO, Oerlikon is obliged to prepare a Report on Non-Financial Matters as of the 2023 financial year. Details on Oerlikon's Sustainability Report 2023, which is available in English, can be found at www.oerlikon.com/en/investors/reports-publications/. Pursuant to art. 964c para. 1 CO and art. 698 para. 2 no. 9 CO, the General Meeting of Shareholders is responsible for the approval of the Report on Non-Financial Matters. The vote comprises the sections specified on page 87 of Oerlikon's Sustainability Report 2023. The voluntary limited assurance engagement of PricewaterhouseCoopers AG, on behalf of Oerlikon, covered Selected Indicators in Oerlikon's Sustainability Report for the year ended December 31, 2023. The independent practitioner's limited assurance report can be found on pages 99 to 101 of the sustainability report.

4. Discharge of the members of the Board of Directors and the Executive Committee for the financial year 2023

The Board of Directors proposes to the Annual General Meeting of Shareholders to grant discharge to the members of the Board of Directors and the Executive Committee for the financial year 2023.

Explanation: Pursuant to art. 698 para. 2 no. 7 CO and the Articles of Association of the Corporation, the General Meeting of Shareholders is responsible for granting discharge to the members of the Board of Directors and the Executive Committee.

5. Re-elections to the Board of Directors

The term of office for all members of the Board of Directors expires with the completion of the Annual General Meeting of Shareholders on March 21, 2024. All members of the Board of Directors are standing for re-election. Accordingly, the Board of Directors proposes to the Annual General Meeting of Shareholders that the following individuals be re-elected for a one-year term of office until completion of the next Annual General Meeting of Shareholders.

Explanation: Oerlikon strives to have a well-diversified Board of Directors, amongst other, in terms of skills, experiences, geographic reach, tenure, independence and gender (cf. the Corporate Governance Report in the Annual Report for further

details, including a skill matrix). With the proposed re-election of the individuals below, Oerlikon will continue to have a well-diversified Board of Directors along the diversity criteria which Oerlikon considers to be the most important for Oerlikon. In case the individuals proposed below should be re-elected, Oerlikon considers the majority of the proposed members of the Board of Directors as independent (for further details see explanations below).

Pursuant to art. 698 para. 2 no. 2 CO respectively art. 698 para. 3 no. 1 CO and the Articles of Association of the Corporation, the General Meeting of Shareholders is responsible for the election of the members of the Board of Directors and the Chairman of the Board of Directors, respectively.

5.1 Prof. Dr. Michael Suess, as Chairman of the Board of Directors

Explanation: In line with the Executive Chair Model introduced in 2022, Prof. Dr. Suess will continue to assume his role as Executive Chairman of the Board of Directors (cf. Corporate Governance Report). As such, he is considered non-independent. In line with good corporate governance principles, he is not foreseen to be a member of any of the Committees of the Board of Directors.

5.2 Mr. Paul Adams, as Director

Explanation: Paul Adams is considered independent. He is foreseen to continue as Lead Director, a corporate governance function introduced alongside the introduction of the Executive Chair Model and the Governance Committee in 2022. Furthermore, Paul Adams is foreseen as Chair of the Governance Committee, as a member of the Human Resources Committee (cf. agenda item 6.1 below) and as a member of the Audit & Finance Committee.

5.3 Mr. Jürg Fedier, as Director

Explanation: Jürg Fedier is considered independent. His three-year cooling-off period as a former member of the Executive Committee expired at the end of 2022 already. Jürg Fedier is foreseen as a member of the Audit & Finance Committee.

5.4 Ms. Inka Koljonen, as Director

Explanation: Inka Koljonen is considered independent. She is foreseen as Chair of the Audit & Finance Committee and as a member of the Human Resources Committee (cf. agenda item 6.2 below).

5.5 Ms. Irina Matveeva, as Director

Explanation: Irina Matveeva is considered independent.

Since May 2022, Irina Matveeva is no longer associated with the Next Generation Trust and the anchor shareholder Liwet Holding AG. Irina Matveeva is foreseen as a member of the Audit & Finance Committee.

5.6 Mr. Alexey V. Moskov, as Director

Explanation: Alexey V. Moskov is considered non-independent.

He is a representative of the anchor shareholder Liwet Holding AG. Alexey V. Moskov is foreseen as a member of the Human Resources Committee (cf. agenda item 6.3 below).

5.7 Mr. Gerhard Pegam, as Director

Explanation: Gerhard Pegam is considered independent.

Oerlikon has no tenure limits in place. The Corporation strives for a well-balanced mix in tenure of its Board members to ensure continuity while safeguarding sufficient company and industry experience. Considering his profound knowledge of Oerlikon, the Board of Directors firmly believes that the re-election of Gerhard Pegam is in the best interest of Oerlikon. Gerhard Pegam is foreseen as a member and Chair of the Human Resources Committee (cf. agenda item 6.4 below) and as a member of the Governance Committee.

5.8 Mr. Zhenguo Yao, as Director

Explanation: Zhenguo Yao is considered independent. He is foreseen as a member of the Human Resources Committee (cf. agenda item 6.5 below) and as a member of the Governance Committee.

Elections are held individually.

6. Re-elections to the Human Resources Committee (HRC)

The term of office for all members of the Human Resources Committee expires with the completion of the Annual General Meeting of Shareholders on March 21, 2024. All members of the Human Resources Committee are standing for re-election. Accordingly, the Board of Directors proposes to the Annual General Meeting of Shareholders that the following individuals be re-elected as members of the Human Resources Committee for a one-year term of office until completion of the next Annual General Meeting of Shareholders:

- 6.1 Mr. Paul Adams, as member of the HRC
- 6.2 Ms. Inka Koljonen, as member of the HRC
- 6.3 Mr. Alexey V. Moskov, as member of the HRC
- 6.4 Mr. Gerhard Pegam, as member of the HRC
- 6.5 Mr. Zhenguo Yao, as member of the HRC

Elections are held individually.

Explanation: Pursuant to art. 698 para. 3 no. 2 CO and the Articles of Association of the Corporation, the General Meeting of Shareholders is responsible for the election of the members of the Human Resources Committee. Only members of the Board of Directors may be elected.

7. Re-election of the Auditors

The Board of Directors proposes to the Annual General Meeting of Shareholders the re-election of PricewaterhouseCoopers AG, Zurich, as the auditor for a one-year term of office until completion of the next Annual General Meeting of Shareholders.

Explanation: Pursuant to art. 698 para. 2 no. 2 CO and the Articles of Association of the Corporation, the General Meeting of Shareholders is responsible for the election of the statutory auditors.

8. Re-election of the Independent Proxy

The Board of Directors proposes to the Annual General Meeting of Shareholders that Proxy Voting Services GmbH, Zurich, be re-elected as the Independent Proxy for a one-year term of office until completion of the next Annual General Meeting of Shareholders.

Explanation: Pursuant to art. 698 para. 3 no. 3 CO and the Articles of Association of the Corporation, the General Meeting of Shareholders is responsible for the election of the Independent Proxy.

9. Advisory vote on the Remuneration Report 2023

The Board of Directors proposes to the Annual General Meeting of Shareholders that the Remuneration Report 2023 be endorsed in an advisory vote.

Explanation: The Remuneration Report to be endorsed by shareholders consists of pages 53 to 70 of the Annual Report 2023.

10. Approval of the maximum aggregate amount of total compensation of the Board of Directors

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve a maximum aggregate amount of total compensation of the Board of Directors for their term of office from the Annual General Meeting of Shareholders 2024 to the Annual General Meeting of Shareholders 2025 of CHF 4.5 million.

Explanation: This is a binding vote required by the CO and the Articles of Association of the Corporation, allowing shareholders to vote directly on the aggregate maximum compensation of the Board of Directors for the forthcoming term of office. The proposed amount allows for a maximum compensation of the Board of Directors for the term of office from the Annual General Meeting of Shareholders 2024 to the Annual General Meeting of Shareholders 2025 of CHF 4.5 million.

The details of how this amount is calculated are included in a remuneration booklet distributed along with this invitation.

The proposed aggregate amount does not include the legally required employer's contributions to social security paid or to be paid by the Corporation. The actual payout will be disclosed in the Remuneration Reports 2024 and 2025, respectively.

11. Approval of the maximum aggregate amount of fixed compensation of the Executive Committee

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve a maximum aggregate amount of fixed compensation of the Executive Committee for the period starting on July 1, 2024 and ending on June 30, 2025 of CHF 4.0 million.

Explanation: This is a binding vote required by the CO and the Articles of Association of the Corporation, allowing shareholders to vote directly on the maximum aggregate amount of fixed compensation of the Executive Committee for the period from July 1, 2024 until June 30, 2025. The proposed aggregate amount allows for a maximum fixed compensation of the Executive Committee for the period from July 1, 2024 until June 30, 2025 of CHF 4.0 million.

The details of how this amount is calculated are included in a remuneration booklet distributed along with this invitation.

The proposed aggregate amount does not include the legally required employer's contributions to social security paid or to be paid by the Corporation. The actual payout will be disclosed in the Remuneration Reports 2024 and 2025, respectively.

12. Approval of the aggregate amount of variable compensation of the Executive Committee

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve the aggregate amount of variable compensation of the Executive Committee for the past financial year, i.e., for the period starting on January 1, 2023 and ending on December 31, 2023 of CHF 6.1 million.

Explanation: This is a binding vote required by the CO and the Articles of Association of the Corporation, allowing shareholders to vote directly on the aggregate variable compensation of the Executive Committee for the past financial year. By voting retrospectively, shareholders have a say on effectively granted variable pay in full awareness of the business results of the previous financial year and any changes in the business environment.

This amount has been derived from adding the following components: annual bonus of CHF 3.1 million and multi-year equity grants (performance share awards and restricted stock units) with an estimated value at grant date of CHF 3.0 million. Depending on the achievement of predetermined performance criteria over a period of three years, between 0 and 1.65 shares of the Corporation will be allocated per performance share award and 1 share per restricted stock unit, in addition to the corresponding dividend equivalents. The actual number of shares allocated, if any, will be disclosed in the Remuneration Report 2026.

The amount does not include the legally required employer's contributions to social security paid or to be paid by the Corporation.

Please refer to the Remuneration Report 2023 from pages 53 to 70 of the Annual Report 2023 for further information, as well as the remuneration booklet distributed along with this invitation.

Organizational Information

Annual Report/Sustainability Report

The Annual Report and the Sustainability Report are available in electronic format on www.oerlikon.com/en/investors/reports-publications/. In addition, each shareholder may request OC Oerlikon Corporation AG, Pfäffikon to deliver the Annual Report and the Sustainability Report (Tel. +41 58 360 96 96).

Admission cards

Admission cards and voting material will only be delivered upon registration. We kindly ask you to return the completed reply form with the enclosed reply envelope as soon as possible, but no later than Monday, March 18, 2024, or to reply electronically (instructions regarding electronic reply can be found on the reply form enclosed with the invitation).

Right to vote

The shareholders registered in the share register with the right to vote as of Monday, March 11, 2024, are entitled to vote. No entries will be made into the share register during the period from March 12, 2024 through March 21, 2024. Shareholders who have sold their shares prior to the Annual General Meeting of Shareholders will no longer have any voting rights with respect to these shares.

No trading restriction on shares in OC Oerlikon Corporation AG, Pfäffikon

The registration of shareholders in the share register for voting purposes does not affect the trading of shares held by registered shareholders before, during or after the Annual General Meeting of Shareholders.

Leaving the Annual General Meeting of Shareholders prior to its conclusion

In order to ensure a proper presence determination, the shareholders who leave the Annual General Meeting of Shareholders prior to its completion, either definitely or temporarily, must hand in or show, respectively, the electronic voting device as well as the unused voting material together with the admission card at the exit.

Proxy

Shareholders who do not wish to participate at the Annual General Meeting of Shareholders personally, may choose to be represented either by another person (who does not need to be a shareholder), by the legal representative, or by the Independent Proxy, Proxy Voting Services GmbH, Grossmuensterplatz 1, CH-8001 Zurich, Switzerland.

If you want to grant proxy authority to the Independent Proxy, Proxy Voting Services GmbH, Grossmuensterplatz 1, CH-8001 Zurich, Switzerland, please return the accordingly completed and signed reply form with the enclosed reply envelope as soon as possible but no later than Monday, March 18, 2024, or vote electronically no later than Tuesday, March 19, 2024 (instructions regarding electronic voting can be found in the reply form). If you want to grant proxy authority to another person, please return the accordingly completed reply form with the enclosed reply envelope as soon as possible but no later than Monday, March 18, 2024. After having received the admission card, please fill in the appropriate section on the admission card and send it to the authorized person.

Means of transportation

Since ENTRA is only a few minutes' walk from the railway station Rapperswil SG and parking facilities (at extra cost) are limited, it is recommended to use public transport. If you decide to come by car, the access to the ENTRA parking garage is via Neue Jonastrasse and Glärnischstrasse.

Catering

We are pleased to offer you a light snack after the General Meeting.

Pfäffikon SZ, February 29, 2024

OC Oerlikon Corporation AG, Pfäffikon

Prof. Dr. Michael Suess
Executive Chairman

