



Invitation to the 47th Annual General Meeting of Shareholders

(This invitation is a non-binding translation of the official German version published on March 17, 2020 in the Swiss Official Gazette of Commerce)

The shareholders of OC Oerlikon Corporation AG, Pfäffikon (the "Corporation") are invited to the 47th Annual General Meeting of Shareholders on

**Tuesday, April 7, 2020, at 9:30 a.m. (door opens at 8:30 a.m.)
KKL Luzern (Culture and Convention Center), Europaplatz 1, 6005 Lucerne**

Dear Shareholders

On behalf of the Board of Directors, I am officially inviting you to the 47th Annual General Meeting of Shareholders (AGM) of OC Oerlikon Corporation AG, Pfäffikon taking place on April 7, 2020 at the KKL Luzern. In view of the current situation with the coronavirus in Switzerland, I would like to draw your attention to the important notification enclosed with this invitation and to reiterate that we are recommending shareholders, for your own safety, that you do not attend the AGM in person, but rather grant the independent proxy, Proxy Voting Services GmbH, authority and give them the instructions to vote on the AGM agenda items on your behalf.

2019 was a challenging year for Oerlikon and many of the industries we serve. Nevertheless, we were able to deliver a good overall performance in the challenging market environment. Our results confirm that we have the right strategy and business model. Since Dr. Roland Fischer and I assumed leadership of the company some five years ago, we have successfully transformed Oerlikon from an industrial conglomerate with diverse businesses to a focused company holding leading positions in key markets and applications. We have also strengthened our business fundamentals and capabilities – from investing in R&D and innovation to improving governance, increasing efficiency and building effective processes. Today, we have a strong business and financial foundation and an excellent team of employees to support Oerlikon's growth in the medium and long term.

We are of the opinion that shareholders should share in our successes. In 2018, our dividend payout was increased to CHF 0.35 per share. In 2019, we matched that dividend and added an extraordinary dividend payout of CHF 0.65 per share, which stemmed from proceeds from the sale of the drive systems business. As we expand Oerlikon's position as a leading powerhouse in surface solutions and advanced materials, we will continue to grow Oerlikon organically and through targeted acquisitions. We will acquire only at the right price, at the right time and for the right value. In the absence of attractive opportunities, we view our dividend payout as an efficient use of our current cash and capital and this payout will not impact our future ability to acquire companies that add value to our portfolio and strengthen our market position. Thus, the Board of Directors is proposing again a dividend payout of CHF 1.00 per share, comprising an ordinary dividend of CHF 0.35 per share and an extraordinary dividend of CHF 0.65 per share.

It was my honor to serve as the Chairman of the Board of Directors of Oerlikon in 2019. Together with my colleagues from the Board, Gerhard Pegam, Paul Adams, Geoffery Merszei, Alexey V. Moskov and Dr. Suzanne Thoma, we will be standing for re-election at this year's AGM. As announced in March, David Metzger, who has served on the Oerlikon Board of Directors since 2016, has decided not to stand for re-election. On behalf of the Board, we thank him for his valuable contributions as a Board member over the past years. The Board of Directors is nominating Irina Matveeva as a new member of the Board for election at the 2020 Annual General Meeting of Shareholders (AGM) on April 7, 2020 at the KKL Lucerne, Switzerland.

I would like to thank all employees at Oerlikon, our management team and my colleagues on the Board for their hard work and strong commitment. I would also like to express my gratitude to our customers and business partners for their confidence in our solutions and technologies. And to you, our shareholders, I thank you for your unwavering support in Oerlikon.

Pfäffikon SZ, March 16, 2020

Sincerely

A handwritten signature in black ink, appearing to read 'Michael Süss', followed by a stylized flourish or monogram.

Prof. Dr. Michael Süss
Chairman of the Board of Directors

Agenda

1. Approval of the Group Business Review, the Annual Financial Statements and the Consolidated Financial Statements for 2019

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 of the Oerlikon Group for 2019 be approved.

2. Allocation of the 2019 available earnings and distribution of dividend

Retained earnings brought forward from previous year	CHF	840 211 679
Gain on Treasury Shares	CHF	79 901
Result for the year	CHF	110 963 467

Available earnings	CHF	951 255 047
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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 1.00 (before withholding tax) on dividend bearing shares* with a nominal value of CHF 1.00 each	CHF	339 758 576
Balance to be carried forward	CHF	611 496 471

* The company 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 April 15, 2020. The shares will be traded ex-dividend as of April 9, 2020.

3. Discharge of the members of the Board of Directors and the Executive Committee for the financial year 2019

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 2019.

4. Elections to the Board of Directors

4.1 Re-elections

The term of office for all members of the Board of Directors expires at the Annual General Meeting of Shareholders on April 7, 2020. Mr. David Metzger has decided not to stand for re-election. The other members 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:

- 4.1.1 Prof. Dr. Michael Süss, as Chairman of the Board of Directors;
- 4.1.2 Mr. Paul Adams, as Director;
- 4.1.3 Mr. Geoffery Merszei, as Director;
- 4.1.4 Mr. Alexey V. Moskov, as Director;
- 4.1.5 Mr. Gerhard Pegam, as Director;
- 4.1.6 Dr. Suzanne Thoma, as Director.

Elections shall be held individually.

4.2 Election of a new member

The Board of Directors proposes to the Annual General Meeting of Shareholders that Mrs. Irina Matveeva is to be elected as a new member of the Board of Directors for a one-year term of office until completion of the next Annual General Meeting of Shareholders.

Biography:

Irina Matveeva (1973, Russian citizen) is the Chief Financial Officer of AO Complex-Prom in Moscow, Russia. Prior to that, Mrs. Matveeva was General Director at LLC OLCOR M and served from 2010 to 2018 as Financial Director of the Renova Group. From 2007 to 2010, she held the position of Vice President Economics & Finance at Comstar-UTS OJSC. Mrs. Matveeva currently serves as the Chairman of the Board of Directors of PAO METCOMBANK, Moscow, Russia, and is a member of the Board of Directors of Liwet Holding AG, Zurich, Switzerland, PJSC T+ Group, Moscow, Russia, and Joint Stock Company Management Company Aeroportny Regionov, Moscow, Russia. Mrs. Matveeva graduated from the Moscow Technical University of Communication and Information with a degree in Information Systems in Economics and holds an executive MBA degree from the University of Antwerp.

5. Elections to the Human Resources Committee

The term of office for all members of the Human Resources Committee expires at the Annual General Meeting of Shareholders on April 7, 2020. All current 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:

- 5.1 Prof. Dr. Michael Süß, as member of the Human Resources Committee;
- 5.2 Mr. Geoffery Merszei, as member of the Human Resources Committee;
- 5.3 Mr. Alexey V. Moskov, as member of the Human Resources Committee;
- 5.4 Mr. Gerhard Pegam, as member of the Human Resources Committee;
- 5.5 Dr. Suzanne Thoma, as member of the Human Resources Committee.

Elections shall be held individually.

6. 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 period of one year.

7. 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.

8. Advisory vote on the 2019 Remuneration Report

The Board of Directors proposes to the Annual General Meeting of Shareholders that the 2019 Remuneration Report be endorsed in an advisory vote.

9. 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 2020 to the Annual General Meeting of Shareholders 2021 of CHF 2.6 million.

Explanation: This is a binding vote required by the Ordinance against excessive compensation by public corporations of November 20, 2013 ("Compensation Ordinance") and the articles of association, 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 2020 to the Annual General Meeting of Shareholders 2021 of CHF 2.6 million.

The maximum amount excludes legally required employer's contributions to social security paid or to be paid by the company. The actual payout, including the distribution among these non-binding components, will be disclosed in the Remuneration Reports 2020 and 2021, respectively.

10. 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, 2020 and ending on June 30, 2021 of CHF 4.0 million.

Explanation: This is a binding vote required by the Compensation Ordinance and the articles of association, allowing shareholders to vote on the maximum aggregate fixed compensation of the Executive Committee for the forthcoming period. The proposed amount allows for a maximum fixed compensation of the Executive Committee for the period from July 1, 2020 until June 30, 2021 of CHF 4.0 million.

The maximum amount excludes legally required employer's contributions to social security paid or to be paid by the company. The actual payout, including the distribution among these non-binding components, will be disclosed in the Remuneration Reports 2020 and 2021, respectively.

11. 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, 2019 and ending on December 31, 2019 of CHF 5.1 million.

Explanation: This is a binding vote required by the Compensation Ordinance and the articles of association, 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 2.2 million, and multi-year equity grants (performance share awards and restricted stock units) with an estimated value at grant date of CHF 2.9 million. This amount excludes legally required employer's contributions to social security paid or to be paid by the company. Depending on the achievement of pre-determined performance criteria over a period of three years, between 0 and 1.5 shares of the Corporation will be allocated per performance share award in addition to 1 share per restricted stock unit. The actual number of shares allocated, if any, will be disclosed in the Remuneration Report 2022.

Organizational Information

Annual Report

The Annual Report 2019 consisting of the Group Business Review, the Annual Financial Statements of OC Oerlikon Corporation AG, Pfäffikon, the Consolidated Financial Statements, the Remuneration Report and the Auditors' Report will be available for inspection by the shareholders as from March 17, 2020 at the Corporation's registered office located at Churerstrasse 120, 8808 Pfäffikon SZ. Each shareholder may request OC Oerlikon Corporation AG, Pfäffikon to deliver the annual report (Tel. +41 58 360 96 96). In addition, the Annual Report is available in electronic format on www.oerlikon.com/en/investors/reports-publications/

Admission Cards

Admission Cards and voting material will only be delivered upon application. We request that you return the filled in Reply Form in the enclosed reply envelope as soon as possible but no later than Thursday, April 2, 2020, or that you reply electronically (instructions for electronic reply can be found on the corresponding information sheet attached to the invitation).

Right to vote

The shareholders registered in the share register with the right to vote as at Friday, March 27, 2020, are entitled to vote. No entries will be made into the Share Register during the period of March 30, 2020 through April 7, 2020. 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 for voting purposes does not affect the trading of shares held by registered shareholders before, during or after the General Meeting.

Leaving the Annual General Meeting of Shareholders prior to its conclusion

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

Proxy

Shareholders who do not wish to participate at the Annual General Meeting of Shareholders in person, may choose to be represented either by another shareholder or by the Independent Proxy, Proxy Voting Services GmbH, Grossmünsterplatz 1, CH-8001 Zurich.

If you want to grant proxy authority to the Independent Proxy, Proxy Voting Services GmbH, Grossmünsterplatz 1, CH-8001 Zurich, please return the accordingly filled in and signed Reply Form in the enclosed reply envelope as soon as possible but no later than Thursday, April 2, 2020 or reply electronically (instructions regarding electronic reply can be found on the corresponding information sheet attached to the invitation). If you want to grant proxy authority to another shareholder, please return the accordingly filled in Reply Form in the enclosed reply envelope as soon as possible but no later than Thursday, April 2, 2020 or reply electronically. After having received the admission card, please fill in the corresponding category on the admission card and give it to the authorized shareholder.

Means of Transportation

Since the KKL Luzern is situated right next to the railway station in Lucerne and parking facilities (at extra cost) are limited, it is recommended to use public transport.

Pfäffikon SZ, March 16, 2020

OC Oerlikon Corporation AG, Pfäffikon

Prof. Dr. Michael Süss
Chairman of the Board of Directors

