



## **Invitation to the 49th Annual General Meeting of Shareholders**

(This invitation is a non-binding translation of the official German version published on March 11, 2022 in the Swiss Official Gazette of Commerce)

In order to minimize potential risks for all participants in connection with the Covid-19 pandemic, on-site physical attendance of shareholders at the Annual General Meeting of Shareholders will not be possible. Shareholders can exercise their rights at the Annual General Meeting of Shareholders exclusively through the Independent Proxy. See Organizational Information on page 10 and 11 of this invitation for more details.

**Tuesday, April 5, 2022, 9.30 a.m., Oerlikon Group Headquarters,  
Churerstrasse 120, 8808 Pfäffikon SZ, Switzerland**

# Agenda

## 1. Approval of the Group Business Review, the Annual Financial Statements of OC Oerlikon Corporation AG, Pfäffikon and the Consolidated Financial Statements for 2021

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 2021 be approved.

## 2. Allocation of the 2021 available earnings and distribution of a dividend

Retained earnings brought forward from previous year	CHF	499 878 381
Gain on treasury shares	CHF	7 211 732
Result for the year	CHF	226 572 319
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Available earnings	CHF	733 662 432

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 0.35 (before withholding tax) on dividend bearing shares* with a nominal value of CHF 1.00 each	CHF	118 915 502
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Balance to be carried forward	CHF	614 746 930

\* 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 11, 2022. The shares will be traded ex-dividend as of April 7, 2022.*

## 3. Discharge of the members of the Board of Directors and the Executive Committee for the financial year 2021

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 2021.

## 4. Elections to the Board of Directors

### 4.1 Re-elections

The term of office for all members of the Board of Directors expires with the completion of the Annual General Meeting of Shareholders on April 5, 2022. Dr. Suzanne Thoma has decided not to stand for re-election. The other 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:

- 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. Jürg Fedier, as Director;
  - 4.1.4 Mrs. Irina Matveeva, as Director;
  - 4.1.5 Mr. Alexey V. Moskov, as Director;
  - 4.1.6 Mr. Gerhard Pegam, 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 Mr. Zhenguo Yao 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:**

*Zhenguo Yao* (1964, Chinese citizen) currently serves as Senior Vice President of Siemens Energy AG and Head of Siemens Energy China. Zhenguo Yao joined Siemens Power Generation Group in China in 2001 as Sales Manager. He has been holding several senior management and board member positions within Siemens Energy since 2005, responsible for the energy business, including oil & gas, power generation, transmission and renewable energy in Greater China. Zhenguo Yao completed his study of thermal engineering and English language at Shanxi Electric Power college and Shanxi University in 1986, and the Executive Management Program at ESMT Germany in 2007. Zhenguo Yao is a member of the Advisory Board of LifeHikes, US.

## **5. Elections to the Human Resources Committee**

### **5.1 Re-elections**

The term of office for all members of the Human Resources Committee expires with the completion of the Annual General Meeting of Shareholders on April 5, 2022. Dr. Suzanne Thoma has decided not to stand for re-election. As communicated in the press release on March 1, 2022, Prof. Dr. Michael Süß will not be proposed anymore as a member of the Human Resources Committee in adherence to good corporate governance principles. The other 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:

- 5.1.1 Mr. Paul Adams, as member of the Human Resources Committee;
  - 5.1.2 Mr. Alexey V. Moskov, as member of the Human Resources Committee;
  - 5.1.3 Mr. Gerhard Pegam, as member of the Human Resources Committee.
- Elections shall be held individually.

### **5.2 Election of new members**

The Board of Directors proposes to the Annual General Meeting of Shareholders that the following individuals be elected as new members of the Human Resources Committee for a one-year term of office until completion of the next Annual General Meeting of Shareholders:

- 5.2.1 Mrs. Irina Matveeva, as member of the Human Resources Committee;
  - 5.2.2 Mr. Zhenguo Yao, as member of the Human Resources Committee.
- Elections shall be held individually.

**6. 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 term of office of one year.

**7. 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.

**8. Advisory vote on the Remuneration Report 2021**

The Board of Directors proposes to the Annual General Meeting of Shareholders that the Remuneration Report 2021 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 2022 to the Annual General Meeting of Shareholders 2023 of CHF 4.2 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 2022 to the Annual General Meeting of Shareholders 2023 of CHF 4.2 million. The proposed aggregate amount is 62% higher than the approved aggregate amount for the prior-year period. The increase is related to the introduction of the new Executive Chair model, as announced in the press release on March 1, 2022, and an increase of 10% in compensation for Board of Directors membership and in committee fees for the term of office from the Annual General Meeting of Shareholders 2022 to the Annual General Meeting of Shareholders 2023 based on market data.*

*The proposed aggregate amount excludes legally required employer's contributions to social security paid or to be paid by the company.*

*The actual payout will be disclosed in the Remuneration Reports 2022 and 2023, 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, 2022 and ending on June 30, 2023 of CHF 4.6 million.

*Explanation: This is a binding vote required by the Compensation Ordinance and the articles of association, allowing shareholders to vote directly on the maximum aggregate amount of fixed compensation of the Executive Committee for the period from July 1, 2022 until June 30, 2023. The proposed aggregate amount allows for a maximum fixed compensation of the Executive Committee for the period from July 1, 2022 until June 30, 2023 of CHF 4.6 million. The proposed aggregate amount is 15% higher than the approved aggregate amount for the prior-year period. This is related to the factors explained under agenda item 11.*

*The proposed aggregate amount excludes legally required employer's contributions to social security paid or to be paid by the company.*

*The actual payout will be disclosed in the Remuneration Reports 2022 and 2023, respectively.*

**11. Approval of an additional amount of fixed compensation of the Executive Committee for the period from July 1, 2021 until June 30, 2022**

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve an additional amount of fixed compensation of the Executive Committee of CHF 0.6 million for the period from July 1, 2021 until June 30, 2022.

*Explanation: The maximum aggregate amount of fixed compensation of the Executive Committee for the period from July 1, 2021 until June 30, 2022 of CHF 4.0 million approved at the Annual General Meeting 2021 was based on the assumption that the Executive Committee is composed of four members. Since the Executive Committee was expanded by two persons as of January 1, 2021, an increase of the maximum total amount for the period from July 1, 2021 until June 30, 2022 by CHF 0.6 million is required, so that the company can pay all members of the Executive Committee an appropriate compensation in accordance with its current practice. This is also a binding vote, as provided for in the articles of association.*

*The proposed amount excludes legally required employer's contributions to social security paid or to be paid by the company.*

*Further information can be found in the Remuneration Report 2021 on pages 45 to 54 of the Annual Report 2021.*

## **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, 2021 and ending on December 31, 2021 of CHF 6.0 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 2.8 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. 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 company will be allocated per performance share award and 1 share per restricted stock unit, including the corresponding dividend equivalents. The actual number of shares allocated, if any, will be disclosed in the Remuneration Report 2024.*

*Please refer to the Remuneration Report 2021 on pages 45 to 54 of the Annual Report 2021 for further information.*

## Organizational Information

### **Annual Report**

The Annual Report 2021 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 14, 2022 at the company'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/](http://www.oerlikon.com/en/investors/reports-publications/).

### **Right to vote**

The shareholders registered in the share register with the right to vote as at Friday, March 25, 2022, are entitled to vote. No entries will be made into the share register during the period of March 26, 2022 through April 5, 2022. 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 a General Meeting.

### **Proxy / Important information to shareholders regarding Coronavirus**

Based on art. 27 para 1 of the Ordinance 3 issued by the Swiss Federal Council on Measures to Combat the Coronavirus (Covid-19) dated June 19, 2020, the Board of Directors decided that shareholders may exercise their rights at the Annual General Meeting of Shareholders exclusively through the Independent Proxy, Proxy Voting Services GmbH. On-site physical attendance by shareholders at the Annual General Meeting of Shareholders will not be possible.

Shareholders can provide general or individual instructions to the Independent Proxy using either the Proxy Form or by providing instructions electronically as further explained in the invitation documentation sent to the shareholders. If shareholders would like to use the Proxy Form, shareholders are to refer to the instructions thereon and are asked to complete the Proxy Form accordingly. Shareholders are asked to send back the Proxy Form using the reply envelope enclosed with the invitation documentation as soon as possible but no later than Thursday, March 31, 2022. If shareholders prefer to provide their instructions electronically, shareholders should go to <https://oerlikon.shapp.ch> and follow the guidance provided there. Shareholders can submit their instructions electronically until Sunday, April 3, 2022.

Pfäffikon SZ, March 11, 2022

### **OC Oerlikon Corporation AG, Pfäffikon**

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

