

## **Invitation to the 39<sup>th</sup> Annual General Meeting of Shareholders**

(This invitation is a non-binding translation of the official German version published on March 22, 2012 in the Swiss Official Gazette of Commerce)

The shareholders of OC Oerlikon Corporation AG, Pfäffikon (the "Corporation") are invited to the 39<sup>th</sup> Annual General Meeting of Shareholders on

**Thursday, April 12, 2012, at 2.30 p.m. (door opens at 1.30 p.m.)  
KKL Luzern (Culture and Convention Center), Luzerner Saal,  
Europaplatz 1, Lucerne**

## Agenda

### 1. Approval of the reallocation of reserves

The Board of Directors proposes to approve the decision of the Board of Directors dated October 14, 2011 to reclassify CHF 1 050 120 506 from the free reserves to the reserves from capital contributions as sub-account of the legal reserves as per December 31, 2011.

*Explanation: As per January 1, 2011, under Swiss tax law, qualifying capital contributions contributed to a company by its shareholders since 1997 may be distributed without being subject to Swiss withholding tax, if all conditions are met. The Swiss Federal Tax Administration is of the opinion that such qualifying capital contribution reserves have mandatorily to be reflected in an account "reserves from capital contributions" as sub-account of the legal reserves as by December 31, 2011. In order to meet with this requirement, the Board of Directors of OC Oerlikon Corporation AG, Pfäffikon decided on October 14, 2011 to reclassify the capital contribution reserves formerly reflected in the free reserves in the amount of CHF 1 050 120 506 to the required account "reserves from capital contributions" as new sub-account of the legal reserves as per December 31, 2011. The Board of Directors requests the Shareholders' Meeting to approve this reclassification of reserves.*

### 2. Reporting on the financial year 2011

#### 2.1 Approval of the annual report, the annual financial statements of OC Oerlikon Corporation AG, Pfäffikon and the consolidated financial statements 2011

The Board of Directors proposes to approve the annual report, the annual financial statements of OC Oerlikon Corporation AG, Pfäffikon and the consolidated financial statements for 2011.

#### 2.2 Consultative vote on the remuneration report 2011

The Board of Directors proposes to approve the remuneration report 2011 (pages 76–83 of the annual report 2011) in a non-binding consultative vote.

*Explanation: The remuneration report is a chapter in the annual report and provides information on the compensation systems and the remuneration paid to the Board of Directors and the Executive Committee. The Board of Directors has decided for the first time to submit the remuneration report, in line with the recommendations of the "Swiss Code of Best Practice for Corporate Governance", to shareholders for a separate consultative vote.*

### 3. Allocation of the 2011 available earnings and distribution of dividend from reserves from capital contributions

#### 3.1 Allocation of the 2011 available earnings

Balance brought forward from previous year	CHF	165 150 831
Net profit 2011	CHF	16 959 155
Changes in reserves for treasury shares	CHF	-1 948 265
Available earnings 2011	CHF	180 161 721

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

Balance to be carried forward	CHF	180 161 721
-------------------------------	-----	-------------

### 3.2 Distribution of dividend from reserves from capital contributions

The Board of Directors proposes to the General Meeting of Shareholders the distribution of a dividend from reserves from capital contributions:

Dividend from reserves from capital contributions (without withholding tax)  
of CHF 0.20 on dividend bearing shares\* with a nominal value of CHF 1.00 each CHF –68 000 000\*

---

\* No dividend will be paid on treasury shares held by OC Oerlikon Corporation AG, Pfäffikon. The proposed dividend includes the maximum number of shares which could be issued from the conditional capital, as a result of the exercise of warrants, before the date of dividend payments.

Provided that the proposal of the Board of Directors is approved by the General Meeting, the dividend will be paid as from April 19, 2012 to all shareholders holding shares in OC Oerlikon Corporation AG, Pfäffikon on April 18, 2012. The shares will be traded ex-dividend as of April 16, 2012.

*Explanation: As per January 1, 2011, under Swiss tax law, qualifying capital contributions contributed to a company by its shareholders since 1997 may be distributed without being subject to Swiss withholding tax. At the level of the Swiss resident shareholder holding the shares in his private assets, the distribution of qualifying capital contributions is also exempt from Swiss income tax.*

### 4. Discharge of the members of the Board of Directors for the financial year 2011

The Board of Directors proposes to grant discharge to Messrs. Tim Summers, Kurt J. Hausheer, Dr. Urs A. Meyer, Gerhard Pegam, Carl Stadelhofer, Wolfgang Tölsner, Hans Ziegler and Vladimir Kuznetsov for the financial year 2011.

### 5. Elections to the Board of Directors

#### 5.1 Re-elections

The term of office for all members of the Board of Directors expires at the Annual General Meeting on April 12, 2012. Dr. Urs A. Meyer has decided not to stand for re-election. The other members stand for re-election. Accordingly the Board of Directors proposes the following individuals to be re-elected as members of the Board of Directors for a term of one year: Messrs. Tim Summers, Kurt J. Hausheer, Gerhard Pegam, Carl Stadelhofer, Wolfgang Tölsner and Hans Ziegler.

#### 5.2 Election of new member

The Board of Directors proposes the election of Mr. Reyad Fezzani as new member of the Board of Directors for a term of one year.

*Explanation: Reyad Fezzani (born November 20, 1966, UK citizen) has over 20 years of experience as a global business executive in Asia, the United States and Europe. He is currently Chairman and Chief Executive of Regenerate Power LLC, a California based Energy Company and Chairman and Managing Partner of Energy Finance Company, a distributed generation financier and asset manager. Prior to this he was Chairman of Tata-BP India and President of BP's renewable energy business based in California, USA. In 2006 he was appointed Chief Executive of BP's Global Chemicals business (annual sales of US\$ 10 billion) based in China with operations across Asia and manufacturing sites in China, Taiwan, Korea, Indonesia, Malaysia, the Americas, and Europe. Prior to that he held various commercial and operational posts with BP in the USA and Europe. Educated in the UK, Reyad Fezzani holds a Master's Degree in Chemical Engineering and Chemical Technology from Imperial College, London. He is a Chartered Engineer, and a Fellow of the Institute of Chemical Engineers, and of the Institute of Materials, Minerals and Mining.*

### 6. Election of Auditors

The Board of Directors proposes the re-election of KPMG AG, Zurich, as auditor for a period of one year.

## **Organizational Information**

### **Annual Report**

The Annual Report 2011 containing the annual financial statements of OC Oerlikon Corporation AG, Pfäffikon, the consolidated financial statements and the auditors' report will be available for inspection by the shareholders as from March 20, 2012 at the Corporation's registered office located at Churerstrasse 120, 8808 Pfäffikon SZ. Each shareholder may request the delivery of the Annual Report by filling out the reply form attached to the invitation. In addition, the Annual Report is available in an electronic format on the internet on the Corporation's website [www.oerlikon.com/annualreport\\_2011](http://www.oerlikon.com/annualreport_2011).

### **Admission Cards**

Admission Cards and voting material will be only delivered upon application. We request that you return the completed and signed reply form in the enclosed envelope as soon as possible but no later than Thursday, April 5, 2012 to the following address: OC Oerlikon Corporation AG, Pfäffikon, Share Register, Churerstrasse 120, 8808 Pfäffikon SZ.

### **Right to vote**

The shareholders registered in the share register as at Wednesday, April 4, 2012, are entitled to vote. No entries will be made into the Share Register during the period of April 5, 2012 through April 12, 2012. 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.

### **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 personally, may choose to be represented either by another shareholder or by our Corporation. Alternatively, they may authorize the independent proxy, Mr. Bruno Stalder, attorney at law, Reinhold-Frei-Strasse 25, 8049 Zurich, to represent them pursuant to Art. 689c of the Swiss Code of Obligations.

Shareholders may grant proxy authority to the independent proxy or to OC Oerlikon Corporation AG, Pfäffikon in the reply form. When granting proxy authority to another shareholder, an admission card must be requested and the proxy form printed on the back of the admission card must be utilized.

### **Proxy holders for deposited shares**

Institutions that hold a proxy for deposited shares within the meaning of Art. 689d of the Swiss Code of Obligations are requested to inform the Corporation about the number of shares they are representing as soon as possible but no later than April 12, 2012 by providing such information to the admission control prior to entering the meeting. All institutions subordinated to the Federal Law of November 8, 1934 regarding Banks and Savings Banks as well as professional asset managers are deemed to be proxy holders for deposited shares.

### **Means of Transportation**

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

Pfäffikon SZ, March 20, 2012

**OC Oerlikon Corporation AG, Pfäffikon**

Tim Summers  
Chairman of the Board of Directors