

Gurit Holding AG, Wattwil

Informal English Translation of the Invitation to the Ordinary Annual General Meeting of Shareholders

(The Invitation in German to the AGM is binding.)

Thursday, April 9, 2015, 4:30 p.m. CEST, at the **Hotel SEEDAMM PLAZA, Seedammstrasse 3, 8808 Pfäffikon SZ, Switzerland**

Agenda:

1. Approval of Annual Report, Financial Statements and Consolidated Financial Statements 2014
2. Decision on Appropriation of available earnings
3. Decision on Appropriation of reserves from capital contributions
4. Granting of Discharge to the Members of the Board of Directors and the Executive Committee for the financial year 2014
5. Elections
 - 5.1. Re-election of Peter Leupp as Member and Chairman of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 5.2. Re-election of the members of the Board of Directors for the period until closing of the following Ordinary Annual General Meeting
 - 5.3. Re-election of the members of the Compensation Committee for the period until closing of the following Ordinary Annual General Meeting
 - 5.4. Re-election of Mr. Jürg Luginbühl as independent proxy holder for the period until closing of the following Ordinary Annual General Meeting
 - 5.5. Re-election of PricewaterhouseCoopers AG, Zurich, as auditors for the period until closing of the following Ordinary Annual General Meeting
6. Consultative vote on the remuneration report 2014
7. Approval of the maximum total amount of fixed compensation for the Board of Directors
8. Approval of the maximum total amount of fixed compensation for the Executive Committee
9. Approval of the maximum total amount of performance-based compensation for the Executive Committee

The Board of Directors has formulated the following proposals to the items on the Agenda:

1. **Approval of Annual Report, Financial Statements, Consolidated Financial Statements 2014**
The Board of Directors proposes to approve the Annual Report, the Financial Statements and the Consolidated Financial Statements for the year 2014.

2. **Appropriation of available earnings 2014**

The Board of Directors proposes to carry forward the available earnings 2014 of CHF 64'772'862.

Retained earnings carried forward from previous year	CHF 58'722'003
Net profit for 2014	CHF 6'064'487
Appropriation of reserves for treasury shares	CHF -13'628
Available earnings 2014	<u>CHF 64'772'862</u>
To be carried forward	<u>CHF 64'772'862</u>

3. **Appropriation of reserves from capital contributions:**

The Board of Directors proposes to distribute (exempt from withholding tax) CHF 3'978'000 out of the free reserves from capital contributions of CHF 22'194'117 and to carry forward the residual amount of CHF 18'216'117.

Reserves from capital contributions carried forward from previous year	CHF 22'194'117
Distribution from reserves from capital contributions (CHF 8.50 per bearer share; CHF 1.70 per registered share)	<u>CHF -3'978'000</u>
To be carried forward	<u>CHF 18'216'117</u>

The following schedule has been determined for the distribution

Ex date: Monday, April 13, 2015
Record date: Tuesday, April 14, 2015
Payment date: Wednesday, April 15, 2015

4. **Granting of Discharge to the Members of the Board of Directors and the Executive Committee for financial year 2014**

The Board of Directors proposes to grant all Members of the Board of Directors and the Executive Committee discharge for the financial year 2014.

5. **Elections (individually)**

5.1. **Re-election of Peter Leupp as Member and Chairman 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 Peter Leupp as Member and Chairman of the Board of Directors for a one-year term of office for the period until the closing of the following Ordinary Annual General Meeting.

5.2. **Re-elections of the 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 people for a one-year term of office for the period until the closing of the following Ordinary Annual General Meeting.

- 5.2.1 Stefan Breitenstein
- 5.2.2 Niklaus H. Huber
- 5.2.3 Urs Kaufmann
- 5.2.4 Peter Pauli

5.3. **Re-election of the members of the Compensation Committee for the period until closing of the following Ordinary Annual General Meeting**

The Board of Directors proposes to elect the following people for a one-year term of office for the period until the closing of the following Ordinary Annual General Meeting.

- 5.3.1. Stefan Breitenstein
- 5.3.2. Niklaus H. Huber
- 5.3.3. Urs Kaufmann
- 5.3.4. Peter Leupp
- 5.3.5. Peter Pauli

5.4. **Re-election of Jürg Luginbühl as independent proxy holder for the period until closing of the following Ordinary Annual General Meeting**

The Board of Directors proposes to elect Jürg Luginbühl as independent proxy holder for a one-year term of office for the period until the closing of the following Ordinary Annual General Meeting.

5.5. **Re-election of PricewaterhouseCoopers AG, Zürich, as 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 auditors for a one-year term of office for the period until the closing of the following Ordinary Annual General Meeting.

6. **Consultative vote on the remuneration report 2014**

The Board of Directors proposes to consensually take note of the remuneration report 2014 on the basis of a consultative vote.

7. **Approval of the maximum total amount of fixed compensation for the Board of Directors**

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Board of Directors of CHF 720'000.- for the period from closing of the current Annual General Meeting until the next ordinary Annual General Meeting 2016.

8. **Approval of the maximum total amount of fixed compensation for the Executive Committee**

The Board of Directors proposes to approve a maximum total amount of fixed compensation for the Executive Committee of CHF 2'300'000.- for the period from July 1, 2015 to June 30, 2016.

9. **Approval of the maximum total amount of performance-based compensation for the Executive Committee**

The Board of Directors proposes to approve a maximum total amount of performance-based compensation for the Executive Committee of CHF 1'900'000.- for the period from January 1, 2015 to December 31, 2015.

Representation/Proxy:

A shareholder can be represented by a legal proxy or another shareholder.

In addition, shareholders can be represented by the independent proxy holder Dr Jürg Luginbühl, Vischer AG, Schützengasse 1, Postfach 1230, 8021 Zürich, as independent proxy holder as set forth in Art. 689c CO. Granting of proxy and written instructions may be submitted to the independent proxy holder by means of the instructions form by post or electronically via a platform for remote electronic voting.

Admission and voting cards as well as an instruction form or – alternatively a code to access the electronic platform for remote electronic granting of proxy and entering voting instructions – can be obtained until March 27, 2015 from UBS, Credit Suisse or directly from Gurit Services AG, Schaffhauserstrasse 339, 8050 Zurich (Fax +41 44 316-1569) by means of proving the legitimation of share ownership. Granting of proxy and instructions can be submitted to the independent proxy holder until April 2, 2015. Shareholders using the platform for remote electronic voting are no longer entitled to participate at the respective Annual General Meeting of Shareholders in person.

Shareholders who are in possession of printed share certificates of Gurit Holding AG are requested to exchange them for new share certificates with a new coupon sheet within the next three months. The exchange may take place via Gurit Services AG,

Schaffhauserstrasse 339, 8050 Zurich, upon prior notice (Phone: +41 44 316-1550) and upon handover of the printed share certificates.

Documentation

The Annual Report 2014, including the Board of Directors' and Group Management's report, the financial statements and the consolidated financial statements as well as the reports of the auditors is available for inspection as of March 17, 2015, at the registered office of the Company. The annual report is also available for inspection and download as a pdf file at <http://investors.gurit.com/publicationsdownloads.aspx>. Registered Shareholders receive the invitation to the Ordinary Annual General Meeting directly by mail.

Wattwil, March 17, 2015

The Board of Directors