



MEYER BURGER

To the shareholders of
Meyer Burger Technology Ltd

Invitation to the 21st ordinary Shareholders' Meeting

Tuesday, 4 May 2021, 10 a.m.
at the registered office of the Company in Thun

In accordance with the Federal Council's measures to combat the coronavirus (COVID-19), the Shareholders' Meeting is held without the physical presence of shareholders on site. Voting rights can only be exercised via the independent proxy.

Dear Shareholders

This year's ordinary shareholders' meeting of Meyer Burger Technology Ltd has to be held without your personal participation, unfortunately. This is due to the special situation in connection with the COVID-19 pandemic and the corresponding requirements of the Swiss Federal Council. Shareholders may exercise their voting rights exclusively via the independent proxy. You can issue the corresponding proxy either by completing the instruction form on the reply form or after registering in due time on the electronic shareholder platform "gvote.ch". Further information on voting instructions to the independent proxy can be found at the end of this invitation.

We would have been pleased to inform you personally about the business year 2020, as it will go down in company history as a decisive year for the realignment of Meyer Burger as a manufacturer of solar cells and modules.

We are proud to say that we are on track and on schedule with all the projects required for successful implementation. The cell factory in Bitterfeld-Wolfen and the module factory in Freiberg will be opened at the end of May. In Freiberg, the largest and most modern plant of its kind in Europe, will be equipped with our own highly automated production lines for HJT/SmartWire modules. The renowned creative agency Jung von Matt has developed a new premium brand strategy for Meyer Burger as a manufacturer of highly efficient solar modules. We are convinced that a high-performance, high-quality and innovative module developed in Switzerland and produced in Germany is exactly what the market demands today. This makes us optimistic about gaining a significant market share in the premium rooftop segment in a short time.

By transforming our business model into a producer of solar cells and solar modules, we are setting sustainability as our number one priority. Our goal is not only to produce the best solar modules in the world, but also to be a truly green company and influence the industry with groundbreaking sustainability standards and benchmarks.

The formation of the new sales and marketing organization is likewise proceeding as planned; we have been able to attract experienced sales professionals in many European countries. Meyer Burger is currently preparing to enter the market in the initially targeted segment of residential and small commercial rooftop installations. In Europe, the Company will focus on the major rooftop PV markets, starting with Germany, Switzerland and Austria as well as the Benelux countries, Italy, France, the UK, Poland and the Nordic countries. Customer interest is high. The first framework agreements have been signed with some of the largest European wholesalers.

In addition to Europe, the market entry in the USA/Americas will be accelerated and will start already this year. With Ardes Johnson as Sales Director, a very experienced and well-connected sales professional has been recruited for this market, who knows the energy sector and in particular the solar business in the USA in depth.

Three members of the Board of Directors – Franz Richter, Andreas Herzog, Mark Kerekes, are running for re-election. Urs Fährdrich has informed the Board of Directors that he will not be running for re-election. The Board of Directors expresses its thanks to Urs Fährdrich for his contribution to the transformation of the Company in the course of last year's capital increase. As his successor, the Board of Directors proposes Prof. Dr. iur. LL.M. Urs Schenker to the shareholders' meeting. He has extensive experience in the areas of restructuring, financing, capital markets, M&A, and corporate law. He practices as an attorney at Walder Wyss Ltd, has been involved in numerous international M&A transactions, public takeovers, financings, restructurings and other corporate finance transactions and is an adjunct professor for business and commercial law at the University of St. Gallen.

More information on the particular motions can be found on the following pages of the invitation and the supplementary documents to the shareholders' meeting attached to this letter.

On behalf of the entire Board of Directors, I express my thanks for your trust and for your support of the strategic realignment.

Kind regards

Dr. Franz Richter
Chairman of the Board of Directors

Agenda and Motions of the Board of Directors

1. Annual Report 2020

1.1. Approval of the management report 2020, the annual financial statements 2020 and the consolidated financial statements 2020; presentation of the reports of the auditors

Motion of the Board of Directors: Approval of the management report, annual financial statements and consolidated financial statements for the business year 2020.

1.2. Consultative vote on the remuneration report 2020

Motion of the Board of Directors: Approval of the remuneration report 2020.

2. Use of balance sheet result

Motion of the Board of Directors: Balance sheet loss of TCHF 232'875 to be carried forward.

Loss carried forward	TCHF	- 211'025
Loss for period	TCHF	- 21'850
Total accumulated losses	TCHF	- 232'875

Balance to be carried forward	TCHF	- 232'875
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3. Discharge of the members of the Board of Directors and of the Management

Motion of the Board of Directors: Granting of discharge to the members of the Board of Directors and the Management for their activities in the business year 2020.

4. Election of the members of the Board of Directors

4.1 Election of the members of the Board of Directors and election of the Chairman

Motion of the Board of Directors: Election of the members of the Board of Directors individually for a term of one year until the end of the next ordinary Shareholders' Meeting:

- 4.1.1 Re-election of Dr. Franz Richter as a member
- 4.1.2 Re-election of Andreas R. Herzog as a member
- 4.1.3 Re-election of Mark Kerekes as a member
- 4.1.4 Election of Prof. Dr. Urs Schenker as a member
- 4.1.5 Re-election of Dr. Franz Richter as Chairman

Explanations of the Board of Directors: The Board of Directors proposes the election of Prof. Dr. Urs Schenker. Prof. Dr. Urs Schenker practices as an attorney at Walder Wyss Ltd and has extensive experience in the areas of restructuring, financing, capital markets, M&A and corporate law. He has been involved in numerous international M&A transactions, public takeovers, financings, restructurings and other corporate finance transactions and is an adjunct professor for business and commercial law at the University of St. Gallen.

Further information on the CVs of Mr. Dr. Prof. Urs Schenker can be found on the Meyer Burger website at www.meyerburger.com/en/investor-relations/annual-general-meeting

4.2. Election of the members of the Nomination & Compensation Committee

Motion of the Board of Directors: Individual election of the following members of the Board of Directors to the Nomination & Compensation Committee for a term of one year until the end of the next ordinary Shareholders' Meeting:

4.2.1 Re-election of Andreas R. Herzog

4.2.2 Election of Prof. Dr. Urs Schenker

5. Election of Auditors

Motion of the Board of Directors: Re-election of PricewaterhouseCoopers Ltd, Bern, as auditors for another year until the end of the next ordinary Shareholders' Meeting.

6. Election of the Independent Proxy

Motion of the Board of Directors: Re-election of lic. iur. André Weber as independent proxy of the Company for a term of one year until the end of the next ordinary Shareholders' Meeting.

7. Vote on the remuneration for the Board of Directors and the Management

7.1. Change of approval period for remuneration of the Board of Directors (amendment of the Articles of Association)

The Board of Directors proposes that the period from the ordinary shareholders' meeting to the ordinary shareholders' meeting of the following year be newly set as the approval period for the compensation of the Board of Directors. The approval period then corresponds to the term of office.

Motion of the Board of Directors: Amendment of Art. 17 para. 1 of the Articles of Association as follows (amendments highlighted):

"The shareholders' meeting separately approves on a yearly basis, in general at the ordinary shareholders' meeting, the aggregate amount of the remuneration [a] of the members of the board of directors for the period until the next ordinary shareholders' meeting and [b] of the management for the business year following the shareholders' meeting. The vote of the shareholders' meeting has a binding effect." [paras. 2 and 3 unchanged]

7.2. Vote on the total maximum amount of remuneration for the Board of Directors for the period 2021/2022

Motion of the Board of Directors: Approval of the total amount of remuneration for the Board of Directors of a maximum of CHF 800'000 *until the ordinary shareholders' meeting in 2022.*

Explanations of the Board of Directors: This is a binding vote as required by the ordinance against excessive compensation in listed companies of 20 November 2013 (the "Compensation Ordinance") and the Articles of Association. As result, shareholders are to vote directly on the maximum total amount of remuneration of the Board of Directors for the period 2021/2022. The proposed amount consists of a cash compensation for the service on the Board of Directors and its committees as well as an allocation of Performance Share Units (PSUs). The total amount of compensation of the Board of Directors previously approved by the ordinary shareholders' meeting 2020 for the financial year 2021 will be reduced accordingly.

The proposed maximum total amount does not include the employer's statutory social security contributions, which must be paid by the Company.¹ The remuneration actually paid will be disclosed in the remuneration report 2021/2022.

¹ These add up to an additional 5.3% approximately.

7.3. Increase of the total maximum amount of remuneration for the Management for the financial year 2021

Motion of the Board of Directors: Increase of the total amount of remuneration for the Management (Executive Board) of a maximum of CHF 2'500'000 for the financial year 2021.

Explanations of the Board of Directors: On May 13, 2020, the ordinary shareholders' meeting 2020 approved the maximum total amount of compensation for the Executive Board for the financial year 2021. The Executive Board, whose remuneration is included in this budget, currently consists of the CEO and the CFO. However, during the course of 2021 the Executive Board is expected to be expanded by the positions of a CCO (Chief Commercial Officer), responsible for sales, product and marketing, and a COO (Chief Operating Officer), responsible for the entire operational business as well as purchasing as a result of the ongoing transformation of the operations. Accordingly, the total maximum amount of compensation for the Management for the financial year 2021 must be increased.

The proposed maximum total amount does not include the employer's statutory social security contributions, which must be paid by the Company.² The remuneration actually paid will be disclosed in the remuneration report 2021.

7.4. Vote on the total maximum amount of remuneration for the Management for the financial year 2022

Motion of the Board of Directors: Approval of the total amount of remuneration for the Management (Executive Board) of a maximum of CHF 2'900'000 for the financial year 2022.

Explanations of the Board of Directors: This is a binding vote as required by the Compensation Ordinance and the Articles of Association. This will allow shareholders to vote directly on the maximum total amount of remuneration of the Management for the business year 2022. The Executive Board, whose remuneration is to be covered by this budget, will be composed of four members. According to the plans of the Company, the proposed aggregate maximum remuneration amount is composed of the annual fixed compensation of EUR 980'000, an annual bonus of EUR 485'000 (assuming maximum target achievement) and an allocation of options at an estimated allocation value of EUR 1 mio. The remaining amount comprises allowances, pension benefits as well as a currency fluctuation reserve.

The proposed maximum total amount does not include the employer's statutory social security contributions, which must be paid by the Company.² The remuneration actually paid, including the breakdown into the above-mentioned remuneration components, will be disclosed in the remuneration report 2022.

² These add up to an additional 5.3%. The pension contributions made by the employer are included in the total amount proposed.

8. Authorized capital

The Board of Directors proposes to increase the authorized capital in accordance with Art. 3d of the Articles of Association moderately to a maximum of CHF 12'575'756 by issuing a maximum of 251'515'120 fully paid registered shares with a par value of CHF 0.05 (10% of the existing share capital).

Explanation of the Board of Directors: In order to ensure the Company's flexibility in financing its strategic expansion plan, the Board of Directors proposes an increase of the authorized capital to 10% of the existing share capital.

Motion of the Board of Directors: Increase of the authorized capital and revision of Art. 3d of the Articles of Association as follows:

Previous Version

Art. 3d: Conditional Capital

¹ The Board of Directors is authorised, at any time until 13 May 2022, to increase the share capital by a maximum aggregate amount of CHF 5'138'803.75 through the issuance of a maximum of 102'776'075 fully paid-in registered shares with a nominal value of CHF 0.05 each.

² The Board of Directors is entitled to restrict or exclude the subscription rights of the shareholders and allocate them to third parties, if the new shares are to be used (1) for the acquisition of enterprises, parts of enterprises, participations or new investment plans or in case of a placement of shares for the financing or refinancing of such transactions, (2) for the purpose of the participation of strategic partners or (3) for the rapid and flexible creation of equity capital through a placement of shares, which would only be possible with difficulties with subscription rights.

³ The capital increase may occur by means of underwriting and/or partial increases. The Board of Directors is entitled to set the issue price of the shares, the type of contribution and the date of entitlement to dividends. Upon acquisition, the new registered shares are subject to limitations for registration in the share register in accordance with Article 4 of the Articles of Association.

New Version (amendments highlighted)

Art. 3d: Conditional Capital

¹ The Board of Directors is authorised, at any time until 4 May 2023, to increase the share capital by a maximum aggregate amount of CHF 12'575'756 through the issuance of a maximum of 251'515'120 fully paid-in registered shares with a nominal value of CHF 0.05 each.

[No changes]

[No changes]

9. Conditional Capital

9.1. Increase in conditional capital for convertible bonds

The Board of Directors proposes to increase the conditional capital for convertible bonds pursuant to Art. 3c of the Articles of Association moderately to a maximum of CHF 12'575'756 by issuing a maximum of 251'515'120 fully paid registered shares at a par value of CHF 0.05 (10% of the existing share capital).

Explanation by the Board of Directors: The Board of Directors refers to the explanations made under agenda item 8.

Motion of the Board of Directors: Increase of the conditional capital and revision of Art. 3c para. 1 of the Articles of Association as follows:

Previous Version

Art. 3c para. 1:

"The share capital of the company, with exclusion of pre-emptive rights of shareholders, shall be increased by a maximum aggregate amount of CHF 3'450'000 through the issuance of a maximum of 69'000'000 registered shares, which shall be fully paid-in, with a nominal value of CHF 0.05 each, by the exercise of conversion and/or option rights which are granted or were granted in connection with convertible bonds, option bonds or other financial market instruments (including the existing convertible bonds) of the company or group companies."

Art. 3 para. 2 to 4 remain unchanged.

New Version (amendment highlighted)

Art. 3c para. 1:

"The share capital of the company, with exclusion of pre-emptive rights of shareholders, shall be increased by a maximum aggregate amount of CHF 12'575'756 through the issuance of a maximum of 251'515'120 registered shares, which shall be fully paid-in, with a nominal value of CHF 0.05 each, by the exercise of conversion and/or option rights which are granted or were granted in connection with convertible bonds, option bonds or other financial market instruments (including the existing convertible bonds) of the company or group companies."

9.2. Increase in conditional capital for employee shareholdings

The Board of Directors proposes to increase the conditional capital for employee participation pursuant to Art. 3b of the Articles of Association moderately to a maximum of CHF 6'287'870 by issuing a maximum of 125'757'400 fully paid registered shares with a par value of CHF 0.05 (5% of the existing share capital).

Explanation of the Board of Directors: For the contemplated expansion phase and the successful implementation of its strategic goals, Meyer Burger has recruited top people and relies on hiring additional highly qualified and motivated employees, for which a new, performance-based employee program has been developed. The proposed increase in conditional capital amounts to 5% of the existing share capital.

Motion of the Board of Directors: Increase of the conditional capital and revision of Art. 3b of the Articles of Association as follows:

Previous Version

Art. 3b: Conditional Capital

"The share capital of the company, with exclusion of pre-emptive rights of shareholders, shall be increased by a maximum aggregate amount of CHF 31'998.60 through the issuance of a maximum of 639'972 registered shares, which shall be fully paid-in, with a nominal value of CHF 0.05 each, by the exercise of option rights which are granted to the employees and members of the Board of Directors of the company or of group companies based on a plan to be prepared by the Board of Directors. Upon acquisition, the new registered shares are subject to the registration restrictions set forth in Article 4 of the Articles of Association."

New Version (amendment highlighted)

Art. 3b: Conditional Capital

"The share capital of the company, with exclusion of pre-emptive rights of shareholders, shall be increased by a maximum aggregate amount of CHF 6'287'870 through the issuance of a maximum of 125'757'400 registered shares, which shall be fully paid-in, with a nominal value of CHF 0.05 each, by the exercise of option rights which are granted to the employees and members of the Board of Directors of the company or of group companies based on a plan to be prepared by the Board of Directors. Upon acquisition, the new registered shares are subject to the registration restrictions set forth in Article 4 of the Articles of Association."

Important note to our shareholders

In Switzerland, there is currently an extraordinary situation due to the COVID-19 (coronavirus) pandemic. Based on the measures enacted by the Swiss Federal Council, the Board of Directors resolved that the Shareholders' Meeting will be held without the physical presence of shareholders on site. Shareholders may only exercise their voting rights through the independent proxy, Mr. lic. iur. André Weber, Attorney-at-Law, and are requested to give power of attorney and voting instructions to the independent proxy.

Documentation

You receive an instruction form enclosed with this invitation. Shareholders may be represented at the Shareholders' Meeting by the independent proxy. To do so, please return the completed form immediately by mail to the address provided.

The annual report with the management report 2020, the annual financial statements 2020, the consolidated financial statements 2020 and the remuneration report 2020 as well as the reports of the auditors is available for inspection at the Company's headquarters, Schorenstrasse 39, 3645 Gwatt/Thun, and can be ordered there. Furthermore, these documents can be viewed on the internet under www.meyerburger.com/en/investors/financial-reports-publications

Voting right

Shareholders who are registered in the share register as shareholders with voting rights on 24 April 2021 (deadline) are entitled to participate and vote at the ordinary Shareholders' Meeting. In the period between 24 April 2021 and including 4 May 2021 no shares that entitle to exercise the voting right at the Shareholders' Meeting are entered or transferred in the share register. Shareholders who have sold all or part of their shares before the Shareholders' Meeting are no longer entitled to vote.

Proxy and granting of powers of attorney

Shareholders may appoint Mr. lic. iur. André Weber, Attorney at Law, as the independent proxy. To do so, the power of attorney on the back of the instruction form has to be completed and returned to the independent proxy, Mr. lic. iur. André Weber, Attorney at Law, Bahnhofstrasse 10, 8001 Zurich. By signing the instruction form, the independent proxy is authorized to approve the proposals of the Board of Directors, should no other instructions in writing have been given. This also applies where the Shareholders' Meeting votes on motions, which are not listed in the invitation. In the case of compelling reasons, the independent proxy has the right of substitution to a third party.

Electronic granting of powers of attorney and issuance of instructions to the independent proxy

Alternatively, shareholders can use the "gvote.ch" shareholder platform to grant power of attorney and issue instructions to the independent proxy electronically. The login data required for this purpose are enclosed to this invitation to this Shareholders' Meeting. The electronic granting of power of attorney and issuance of instructions is possible until 2 May 2021 at 10 p.m. CEST at the latest.

Shareholder votes and questions

Because shareholders are not permitted to attend the Annual General Meeting in person, shareholders intending to submit a motion or question are requested to send it by e-mail to ir@meyerburger.com.

Electronic issuance of power of attorney via the “gvote.ch” shareholder platform

Dear Shareholder

Using the “gvote.ch” shareholder platform, you have the option of authorizing the independent proxy and giving him instructions.

If you do not wish to use the “gvote.ch” shareholder platform, we ask you to ignore this description.

It works like this:

1. Visit the website gvote.ch or scan the QR code on the instruction form to the Shareholders’ Meeting.
2. You are now asked to enter your Username and Password, which you will find on the instruction form to the Shareholders’ Meeting
3. Accept the terms of use.
4. You can now authorize the independent proxy to exercise your voting rights.
5. Click on “CONFIRM” to save your selection.

Important note:

Electronic issuance of instructions and powers of attorney for the Shareholders’ Meeting 2021 is possible at any time up to 22:00 on 2 May 2021. If you issue instructions to the independent proxy both electronically via the “gvote.ch” and in writing, the electronic instructions alone will be taken into consideration.

If you have any questions, please contact Computershare Switzerland Ltd, operator of the “gvote.ch” shareholder platform, by email at business.support@computershare.ch or by phone on +41 62 205 77 50 (8:00 to 17:00). Latest information on the ordinary Shareholders’ Meeting is available at any time at: www.meyerburger.com/en/investor-relations/annual-general-meeting

Gwatt/Thun, 12 April 2021

Meyer Burger Technology Ltd

On behalf of the Board of Directors:
Dr. Franz Richter, Chairman



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