



MEYER BURGER

To the shareholders of
Meyer Burger Technology Ltd

Invitation to the 22nd ordinary Shareholders' Meeting

**Thursday, 5 May 2022, 10 a.m. CEST,
Kultur- und Kongresszentrum Thun,
Seestrasse 68, 3604 Thun**

Dear Shareholders

Meyer Burger has achieved its strategic goals for 2021 with the opening of its cell and module production sites in Germany and its successful market entry. The Company has transformed itself from a high-tech production equipment supplier to an integrated manufacturer of high-performance solar cells and modules. This was possible thanks to its proprietary business model and technological autonomy.

Demand in the residential and small commercial rooftop segment, Meyer Burger's current main focus, has developed strongly at the same time. The order book is filled for almost the entire first half of 2022, and prices are in line with expectations. From the first day of production, the modules met the highest quality requirements. Meyer Burger is recognized as a premium brand by distributors, installers and customers and is already well positioned in its core markets. Demand is particularly strong in the Swiss domestic market. The strong sales and marketing team represents the Company in the most relevant European markets and in the USA. In Europe alone, it serves around 30 direct customers and over 500 registered installers.

Looking back at 2021, we have to note that the ramp-up of production was slower than originally expected. The COVID 19 pandemic also significantly hampered the transformation and the ramp-up of production. This impacted the achievement of the Company's 2021 operational targets, and the corresponding ramp-up costs and incomplete absorption of production overhead negatively impacted the realized gross margin.

Nevertheless, we are very confident. The expansion to 1.4 GW annual production capacity at the Thalheim cell production site and 1 GW annual capacity at the Freiberg module production site are underway, as is the planning for the expansion at the US site in Goodyear, Arizona. Annual production capacity in the US will initially be 0.4 GW and is expected to become available in 2023; the existing infrastructure in Goodyear will allow seamless expansion to 1.5 GW of solar module production.

This year, we also plan to launch new products for commercial and industrial customers. As planned, we expect the implementation of first pilot customer projects for our solar roof tiles in the second half of the year.

Even though the current economic situation is very challenging globally and the political situation in Europe is depressing: the result is an incredible momentum for photovoltaics and a rapid revival of the European and American PV industry. As a European, integrated, technologically independent and scalable PV specialist, Meyer Burger is uniquely positioned. The US market also offers enormous potential for expansion. Therefore, we are accelerating our originally communicated expansion plans. We are revising our targets and will announce the adjusted forecasts together with the half-year results in August 2022 at the latest.

We thank you for your support in this fundamental change of the Company and are extremely pleased that we will be able to hold the Shareholders' Meeting physically in Thun again this year.

Kind regards,

Dr. Franz Richter
Chairman of the Board of Directors

Agenda and Motions of the Board of Directors

1. Annual Report 2021

1.1. Approval of the management report 2021, the annual financial statements 2021 and the consolidated financial statements 2021; 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 2021.

1.2. Consultative vote on the remuneration report 2021

Motion of the Board of Directors: Approval of the remuneration report 2021.

2. Use of balance sheet result

Motion of the Board of Directors: Balance sheet loss of CHF 264,486,977 to be carried forward.

Loss carried forward	CHF	– 232,875,093
Loss for period	CHF	– 31,611,884
Total accumulated losses	CHF	– 264,486,977

Balance to be carried forward	CHF	– 264,486,977
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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 2021.

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 following 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 Re-election of Prof. Dr. Urs Schenker as a member
- 4.1.5 Election of Katrin Wehr-Seiter as a member
- 4.1.6 Re-election of Dr. Franz Richter as Chairman

Explanations of the Board of Directors: The Board of Directors proposes the election of Katrin Wehr-Seiter. She would be an independent member of the Board of Directors. Katrin Wehr-Seiter is a Managing Director/Partner at BIP Investment Partners S.A., Luxembourg. Previously, she worked as Principal at the international private equity firm Permira. After her technical studies, Katrin Wehr-Seiter started her career at Siemens AG, where she worked, among others, in the field of power generation in Germany and the USA. In addition to her technical background, she has extensive experience in M&A, investment projects and corporate development. Furthermore, Katrin Wehr-Seiter serves as an independent board member at SES S.A. and Bellevue Group AG. Katrin Wehr-Seiter holds a degree in mechanical engineering from TU Chemnitz and an MBA from INSEAD, France.

Further information on the CV of Katrin Wehr-Seiter can be found on the Meyer Burger website at:
<https://www.meyerburger.com/en/annual-general-meeting>

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

Motion of the Board of Directors: Individual re-election of the following members of the Board of Directors to the Nomination and 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 Re-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. Vote on the total maximum amount of remuneration for the Board of Directors for the period 2022/2023

Motion of the Board of Directors: Approval of the total amount of remuneration for the Board of Directors of a maximum of CHF 955,000 until the ordinary shareholders' meeting in 2023.

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 2022/2023. 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 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 2022/2023.

7.2. Increase of the total maximum amount of remuneration for the Management for the financial year 2022

Motion of the Board of Directors: Increase of the total amount of remuneration for the Management (Executive Board) of a maximum of CHF 3,500,000 for the financial year 2022.

¹ These add up to an additional 5.3% approximately.

Explanations of the Board of Directors: On May 4, 2021, the ordinary shareholders' meeting 2021 approved the maximum total amount of compensation for the Executive Board for the financial year 2022. The Executive Board, whose remuneration is included in this budget, consisted of the CEO, COO, CCO and the CFO. However, as a result of the transformation of the Company's operations during the course of 2021, the Executive Board has been expanded by a position of a CSO (Chief Sustainability Officer), responsible for environmental, social, governance (ESG). Accordingly, the total maximum amount of compensation for the Management for the financial year 2022 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 2022.

7.3. Vote on the total maximum amount of remuneration for the Management for the financial year 2023

Motion of the Board of Directors: Approval of the total amount of remuneration for the Management (Executive Board) of a maximum of CHF 3,800,000 for the financial year 2023.

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 2023. The Executive Board, whose remuneration is to be covered by this budget, is composed of five members. The proposed aggregate maximum remuneration amount is according to the plans of the Company composed of the annual fixed compensation of CHF 1,550,000, a variable compensation of approx. CHF 750,000 (assuming maximum target achievement) and an allocation of options at an estimated allocation value of approx. CHF 1,400,000. The remaining amount comprises allowances, pension benefits as well as a currency fluctuation reserve due to compensation being paid out partly in EUR.

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 2023.

8. 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 (4.7 % 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 4.7% of the existing share capital and covers employee participation instruments that have already been issued or may be issued in the future. The participation instruments are subject to performance targets. The final allocation of shares (vesting) depends on the degree of target achievement.

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

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 (amendments 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.

Voting right

Shareholders who are registered in the share register as shareholders with voting rights on 25 April 2022 (deadline) are entitled to participate and vote at the ordinary Shareholders' Meeting. In the period between 25 April 2022 and including 5 May 2022 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.

Documentation

The annual report with the management report 2021, the annual financial statements 2021, the consolidated financial statements 2021 and the remuneration report 2021 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:

<https://www.meyerburger.com/en/investors/financial-reports-publications/>

Invitation, registration and admission cards

Shareholders who are registered in the share register on 14 April 2022 will automatically receive the invitation to the Shareholders' Meeting.

To participate at the Shareholders' Meeting, the shareholders are asked to register with the enclosed envelope or electronically. The registration, irrespective of the delivery means, by post or electronically, must be received by the Company by 2 May 2022, at 23:59 CEST.

Following the registration the shareholders of the Company will receive the admission card and the voting material.

Proxy and granting of powers of attorney

Shareholders who are unable to participate in the Shareholders' Meeting may appoint as a representative another shareholder, a third party or Mr. lic. iur. André Weber, Attorney at Law, Bahnhofstrasse 10, 8001 Zurich, as the independent proxy in the sense of Article 689c CO.

For the representation by shareholder or a third party, the power of attorney on the back of the registration has to be completed accordingly and returned to the representative.

For the representation by the independent proxy, by signing the registration, the independent proxy is authorized to approve the proposals and recommendation 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 (incl. amended proposals). 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 3 May 2022, at 23:59 CEST at the latest.

Electronic registration and issuance of power of attorney via the "gvote.ch" shareholder platform

Dear Shareholder

Using the "gvote.ch" shareholder platform, you can electronically order your admission card to the Shareholders' Meeting or you have the option of authorizing the independent proxy, in which case, you have the possibility of 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 registration to the Shareholders' Meeting.
2. You are now asked to enter your Username and Password, which you will find on the registration 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:

The electronic registration is possible until 2 May 2022, at 23:59 CEST. Electronic issuance of instructions and powers of attorney for the Shareholders' Meeting 2022 is possible at any time up to 23:59 CEST on 3 May 2022. 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 (08:00 to 17:00). Latest information on the ordinary Shareholders' Meeting is available at any time at:

<https://www.meyerburger.com/en/investors/annual-general-meeting/>

Gwatt/Thun, 14 April 2022

Meyer Burger Technology Ltd

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



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