



MEYER BURGER

This is an unofficial translation of the original German invitation to the extraordinary shareholders' meeting. In case of discrepancies between the English version and the German version of the invitation, the German version shall prevail.

To the shareholders of Meyer Burger Technology AG

Invitation to the extraordinary Shareholders' Meeting

Friday, 2 December 2016, 10:00 a.m. CET (doors open at 9:00 a.m. CET)

Kultur- und Kongresszentrum Thun,
Lachensaal, Seestrasse 68, 3604 Thun

This invitation is not intended for distribution, publication or passing on, directly or indirectly, in, into or to the United States, Canada, Australia or Japan. It does not constitute an offer for a sale of securities in the United States, Canada, Australia or Japan. The shares referred to in this invitation **have not been registered (and will not be registered in the future) in the required form under the US Securities Act of 1933 (the „Securities Act“). Without a previous registration they may only be sold or offered for sale pursuant to an exemption of the Securities Act. The shares are not offered to the public in the US.**

Background

In response to the challenging market environment in the solar industry since mid-2011, especially with regards to wafer, solar cell and solar module manufacturers, the board of directors and the management of Meyer Burger Technology AG (**Company**) have taken comprehensive operational measures in order to continuously optimize the cost structure of the corporation. Additionally, comprehensive financial measures are necessary to ensure the long-term and sustainable profitability of the Meyer Burger Group and, on the other hand, to prevent potential financial distress due to future refinancing needs, whereas, in the short-term, the repayment of the CHF 130,000,000 5% straight bonds due 24 May 2017 is in the focus of the planned recapitalization. We also refer to the press release of 11 November 2016 (available under: <http://www.meyer-burger.com/en/media/ad-hoc-commercial-news/>).

The planned recapitalization programme essentially consists of three elements: one or several capital increases of the Company to generate gross proceeds in the amount of at least CHF 160 million, an amendment of the terms of the outstanding CHF 100 million 4% convertible bonds due on 24 September 2020 (**Convertible Bond 2020**) by a resolution of the meeting of the bondholders (**Bondholders' Meeting**) and an extension by three years of the terms of the bank credit facilities of the Company of CHF 60 million (guarantee facility) and CHF 30 million (mortgage-secured loan).

The existing shareholders will be granted pre-emptive rights in proportion to their existing shareholdings. The shareholders' meeting will be informed by the board of directors of the final proposed amount of shares to be newly issued on the day of the extraordinary shareholders' meeting at the latest.

The capital increase will be subject to the condition that a majority of at least two-thirds of the total outstanding nominal amount of the Convertible Bond 2020 approves the amendment of the terms of the Convertible Bond 2020.

Regarding the amendments of the terms of the Convertible Bond 2020, the Company proposes to the Bondholders' Meeting, which is expected to take place on 25 November 2016, a waiver of the right of the bondholders to request an early repayment of their bonds under the Convertible Bond 2020 at their nominal value (plus accrued interest) (**Investor Put**) in September 2018. In return, the interest amount is proposed to be increased from currently 4.0% p.a. up to 5.5% p.a. (retroactively as of 24 September 2016). In addition, the conversion price is proposed to be

reduced so that it is 25% above the average of the daily volume-weighted average prices (VWAPs) of the Meyer Burger shares over a period of twenty trading days (expected to start on 3 January 2017) but at least 25% above the offer price of the new shares as determined by the board of directors of the Company to be issued in the ordinary capital increase and not more than 25% above a maximum price which shall be determined depending on a theoretical value of the Meyer Burger share ex pre-emptive right and on the offer price. As a result, the conversion price of currently CHF 11.39 per Meyer Burger share will be significantly reduced so that the implied option value of the Convertible Bond 2020 and the conversion probability will increase. The effectiveness of the amended conversion conditions is, inter alia, subject to the approval of at least two-thirds of the total outstanding nominal amount of the bonds as well as the approval of the resolutions of the Bondholders' Meeting by the High Court of the Canton of Berne.

The implementation of the reduction of the conversion price requires an increase of the conditional capital of the Company. As the final amount of the new conversion price depends on the future share price of the Company during a reference period, the maximum amount of shares required under the conditional capital for covering the conversion rights under the amended terms of Convertible Bond 2020 cannot be determined yet. Therefore, the board of directors proposes to announce the final amount of the conditional capital on the day of the extraordinary shareholders' meeting at the latest.

The existing authorized share capital shall also be increased. The authorized capital was created to ensure the capability to implement new strategic projects or to allow for a participation of strategic partners. To maintain this flexibility after the completion of the ordinary capital increase and to reflect the new capital structure of the Company, after implementation of the envisaged capital increase the board of directors proposes to the shareholders' meeting to increase the existing authorized capital. The increased authorized capital is expected to amount to approx. 15% of the future ordinary share capital.

The third element of the recapitalization programme, the extension by three years of the bank credit facilities of the Company of CHF 60 million (guarantee facility) and CHF 30 million (mortgage-secured loan) has been in principle committed by a banking syndicate. However, the extension is, inter alia, subject to the approval of the proposed ordinary capital increase by the extraordinary shareholders' meeting.

Thus, the planned recapitalization program can only be successfully implemented if the extraordinary shareholders' meeting approves the proposed capital increase and if the bondholders agree to the waiver of the Investor Put. If the extraordinary shareholders' meeting does not agree to the proposed capital increase, or if the required majority of the bondholders reject the amendment of the terms of the Convertible Bond 2020, the Company cannot exclude that it fails to be able to repay the straight bond due in May 2017.

Agenda items and Motions of the Board of Directors

1. Ordinary Capital Increase (conditional resolution)

Motion of the board of directors: Increase of the share capital from CHF 4,568,518 by up to CHF 160,000,000 to a maximum amount of CHF 164,568,518 pursuant to the following provisions:

1.
 - a) Total nominal value by which the share capital is to be increased: maximum of CHF 160,000,000.
 - b) Amount of the contributions to be performed thereon: CHF 0.05 per registered share.
2.
 - a) Number, nominal value and type of the new shares: maximum of 3,200,000,000 registered shares with a nominal value of CHF 0.05 each, **provided that the board of directors will inform the shareholders on the day of the extraordinary shareholders' meeting at the latest about the total nominal value of the proposed capital increase and the final amount of shares proposed to be issued, which will depend on the offer price of the new shares.**
 - b) Preferential rights of individual classes of shares: none.
3.
 - a) Issue price and offer price: The board of directors is authorized to determine the issue price and the offer price.
 - b) Beginning of dividend entitlement: 1 January 2016.
4. Type of contributions: The contributions are to be made in cash.
5. Acquisition of assets (including intended acquisition of assets): none.
6. Special benefits: none.
7. Any restriction on the registration of the new shares: the new registered shares are subject to the registration restriction as set forth in article 4 of the articles of association.
8. Restriction on or withdrawal of the pre-emptive rights and allocation of the pre-emptive rights which are not exercised or withdrawn: The pre-emptive rights are neither restricted nor withdrawn. The board of directors is authorized to allocate the pre-emptive rights not or not fully exercised in the interest of the Company.
9. Conditions for the exercise of contractually acquired pre-emptive rights: none.

This resolution is conditional and becomes effective only if the following conditions are cumulatively fulfilled: (i) the extraordinary shareholders' meeting approved the motion under item 2 (Amendments of the Articles of Association: Increase of Conditional Capital – Conversion Rights and/or Option Rights), (ii) a majority of at least two-thirds of the total outstanding nominal amount of the CHF 100,000,000 4% Convertible Bond due on 24 September 2020 (**Convertible Bond 2020**) has approved the amendments of the terms as proposed by the board of directors and (iii) availability of a written confirmation of the lending banks and the Company that amended and restated agreements regarding bank credit facilities of CHF 60 million (guarantee facility) and CHF 30 million (mortgage-secured loan) have been signed, extending the term of each of the bank credit facilities by three years.

2. **Amendments of the Articles of Association: Increase of Conditional Capital – Conversion Rights and/or Option Rights (conditional resolution)**

Article 3c of the Articles of Association today provides for conditional capital in the amount of CHF 440,000 for the issuance of a maximum of 8,800,000 fully paid-in registered shares with a nominal value of CHF 0.05 each, by exercising conversion and/or option rights which are granted in connection with convertible bonds, option bonds or other financial market instruments of the Company or affiliated companies.

If the required majority of the bondholders of the Convertible Bond 2020 approves the motions of the board of directors for the amendment of the terms of the bond, an increase of the existing conditional capital is required to cover the conversion rights under the Convertible Bond 2020 with shares.

As the final amount of the new conversion price depends on the future share price of the Company during a reference period, the maximum amount of shares under the conditional capital required for covering the conversion rights under the amended terms of Convertible Bond 2020 cannot be determined yet. Therefore, the board of directors proposes to increase the conditional capital to the legally permissible maximum amount. The legally permissible maximum amount is equal to 50% of the issued ordinary share capital and, depends on the amount of new shares issued under agenda item 1.

The board of directors, therefore, proposes to increase the conditional capital – for exercising of conversion and/or option rights – up to CHF 82,252,260.40 by issuing up to 1,645,045,208 fully paid-in registered shares with a nominal value of CHF 0.05 each to provide for the conversion of convertible and / or option rights, **provided that the board of directors will inform the shareholders on the day of the extraordinary shareholders' meeting at the latest about the total nominal value of the proposed conditional capital increase and the amount of shares proposed to be issued under the conditional capital.**

The board of directors shall continue to be entitled pursuant to article 3c paragraph 4 of the Articles of Association to restrict or exclude the advance subscription rights of the shareholders provided that (1) the financing instruments with conversion rights and/or

option rights are issued in connection with financing or refinancing of the acquisition of enterprises, divisions thereof, participations or of newlyplanned investments or (2) an issue by firm underwriting through a bank or a banking syndicate followed by a public offer, thereby excluding the advance subscription rights, seems to be the best way of issue at that point in time, in particular with respect to the terms and conditions of the issue or the timeline of the transaction.

Motion of the board of directors: Increase of conditional capital and amendment of article 3c paragraph 1 of the Articles of Association as follows:

„Art. 3c: 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 82,252,260.40 through the issuance of a maximum of 1,645,045,208 registered shares, which shall be fully paid-in, with a nominal value of CHF 0.05 each, by exercising conversion and/or option rights which are granted in connection with convertible bonds, option bonds or other financial market instruments of the Company or affiliated companies.”

Paragraphs 2, 3, 4 and 5 shall remain unchanged.

This resolution is conditional and becomes effective only if the following conditions are cumulatively fulfilled: (i) the extraordinary shareholders' meeting approved the motion under item 1 (*Ordinary Capital Increase*) and (ii) a majority of at least two-thirds of the total outstanding nominal amount of the Convertible Bond 2020 has approved the amendments of the terms as proposed by the board of directors and (iii) availability of a written confirmation of the lending banks and the Company that amended and restated agreements regarding bank credit facilities of CHF 60 million (guarantee facility) and CHF 30 million (mortgage-secured loan) have been signed, extending the term of each of the bank credit facilities by three years.

3. Amendments of the Articles of Association: Increase of the Authorized Capital

Article 3a of the Articles of Association provides for an authorized capital in the amount of CHF 240,000 (4,800,000 fully paid-in registered shares). The authorized capital was created to ensure the capability to implement new strategic projects or to allow for a participation of strategic partners. To maintain this flexibility after the completion of the ordinary capital increase and to reflect the new capital structure of the Company, the board of directors proposes to the shareholders' meeting to increase the existing authorized capital up to a maximum amount of CHF 25,000,000 by the issuance of up to 500,000,000 fully paid-in registered shares with a nominal value of CHF 0.05 each. Increases by a firm underwriting is permitted. The motion aims at adjusting the amount of the authorized capital to the amount of share capital after implementation of the envisaged capital increase. The new authorized capital shall amount to approximately 15% of the future share capital.

The board of directors will inform the shareholders on the day of the extraordinary shareholders' meeting at the latest about the total nominal value of the proposed authorized capital increase and the amount of shares proposed to be issued under the authorized capital. The board of directors shall be authorized to effect a possible capital increase out of the authorized capital until 2 December 2018. The offer price shall be determined by the board of directors.

Motion of the board of directors: Increase of existing authorized capital and replacement of article 3a of the Articles of Association as follows:

„Art. 3a: Authorized Capital

The Board of Directors is authorized, at any time until 2 December 2018, to increase the share capital by a maximum aggregate amount of CHF 25,000,000 through the issuance of a maximum of 500,000,000 fully paid-in registered shares with a nominal value of CHF 0.05 each.

The Board of Directors is entitled (including in the case of a public offer for shares of the company) 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 for the purpose of broadening the shareholder constituency in certain investment markets 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.

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.”

Voting right

Shareholders who are registered on 18 November 2016 (record date) in the share register are entitled to vote. Between 18 November 2016 and the day following the extraordinary shareholders' meeting to be held on 2 December 2016, no entries will be made into the share register.

Documents

The consolidated financial statements of the Meyer Burger Group and the statutory financial statements of the Company as of 30 September 2016 are available for download on the Company's website (www.meyerburger.com) under "Investor Relations – Reports & Publications". Direct link: <http://www.meyerburger.com/en/investor-relations/financial-reports-publications/>.

Invitation, registration and admission cards

Shareholders who are registered in the share register on 11 as well as on 18 November 2016 will directly receive the invitation to the shareholders' meeting by mail. The shareholders are kindly requested to return the enclosed registration form by 28 November 2016, if they wish to participate at the shareholders' meeting.

After returning the registration form to the Company the shareholders of Meyer Burger Technology AG will receive the admission card and the voting material.

Granting of proxies

Shareholders who are not able to attend the shareholders' meeting may be represented by another shareholder, a third person or Mr lic. iur. André Weber, Attorney at Law, Kappeler-gasse 11, 8001 Zurich, as the independent proxy as set forth in article 689c of the Swiss Code of Obligations.

In such cases, the proxy on the reverse side of the registration form has to be completed and returned to the authorized representative. By signing the registration form, the independent proxy is authorized to vote in favour of the proposals of the board of directors unless deviating written instructions have been given. This also applies if the extraordinary shareholders' meeting votes on motions which have not been included in the invitation. In case of compelling reasons, the independent proxy has the right of substitution to a third person.

Electronic remote voting through electronic authorisations and instructions to the independent proxy

The necessary login-data for the electronic remote voting at the extraordinary shareholders' meeting is enclosed in this invitation. Authorisations and instructions can be issued electronically by 30 November 2016 at 10:00 p.m. CET at the latest.

Gwatt/Thun, 11 November 2016

Meyer Burger Technology AG
On behalf of the Board of Directors:
Peter M. Wagner, Chairman

Meyer Burger Technology AG
Schorenstrasse 39
CH-3645 Gwatt/Thun
Phone: +41 (0)33 221 28 00
Fax: +41 (0)33 221 28 08
mbtinfo@meyerburger.com

Information on the ordinary capital increase

The board of directors of Meyer Burger Technology AG proposes, inter alia, to the extraordinary shareholders' meeting of shareholders on 2 December 2016 a capital increase through the issuance of up to 3,200,000,000 new registered shares. As a result, the equity base of the Company is sustainably strengthened and the repayment of the CHF 130 million straight bonds, due on 24 May 2017, is secured.

Shareholders will be allocated one tradable pre-emptive right per existing share held by them on a given record date (which is expected to be on 6 December 2016 after close of trading). Holders of pre-emptive rights will be entitled to purchase new shares at the offer price based on the subscription ratio. The final conditions of the capital increase (particularly the subscription ratio and the offer price for the newly issued shares) are expected to be published on 2 December 2016 (before 7.30 a.m. CET).

Subject to certain restrictions under local law applicable to shareholders, the shareholders are entitled to exercise all or a part of their pre-emptive rights for the purchase of new shares. The pre-emptive rights can be traded on SIX Swiss Exchange presumably from 7 until 13 December 2016. The exercise period of the pre-emptive rights will prospectively run from 7 December 2016 until 15 December 2016, 12.00 noon CET.

Shareholders who are entitled to subscribe for new shares will be notified of the allocation and the exercise of the pre-emptive rights by their custodian bank (expected to start on 2 December 2016).

The exercise of pre-emptive rights is irrevocable and may not be rescinded, cancelled or modified. Pre-emptive rights that have not been duly exercised by the end of the rights exercise period will expire without the right to any compensation. New shares in respect of pre-emptive rights which have not been exercised will be sold in the market or placed with new investors.

Delivery of the new shares will be effected against payment of the offer price through the custodian bank of the shareholders. The settlement date is expected to be 19 December 2016.

The first day of trading of the new shares on SIX Swiss Exchange is expected to be on 16 December 2016.

Expected timetable of the ordinary capital increase

When	What
02.12.2016	<ul style="list-style-type: none"> • Before 7:30 a.m. CET: press release regarding the final conditions of the capital increase (in particular subscription ratio and offer price of the new shares in connection with the ordinary capital increase) • 10:00 a.m. CET: extraordinary general meeting of shareholders of Meyer Burger Technology AG • Following the extraordinary general meeting; press release regarding the resolutions of the extraordinary shareholders' meeting
06.12.2016	After close of trading on SIX Swiss Exchange: Record date for determination of existing shareholders for the entitlement of subscription rights. Shareholders that acquire shares after the record date will acquire shares without entitlement to subscription rights
07.12.2016	Start of trading in subscription rights and start of the rights exercise period
13.12.2016	End of rights trading period
15.12.2016	<ul style="list-style-type: none"> • 12:00 noon CET: end of rights exercise period • After close of trading on SIX Swiss Exchange: press release regarding the number of exercised subscription rights
16.12.2016	First day of trading in the new shares
19.12.2016	Settlement and delivery of the new shares against payment of the offer price

Vote easily online! – opening your shareholder account on eComm

Dear Shareholder,

We are happy that you have decided to cast your votes online for the Extraordinary General Meeting of Meyer Burger Technology AG. Simply visit the online portal to find out about the benefits of online voting in a number of easy steps.

After you have opened your shareholder account, you also will receive information via e-mail about future general meetings.

Please note: If you already have an eComm shareholder account, log in at www.ecomm-portal.com using your user ID and the password you have selected and add Meyer Burger Technology AG to your portfolio.

How to open your shareholder account at eComm:

1. Log in via the www.ecomm-portal.com website. Then click on the link “Register now” to proceed to the next page. You are then requested to enter your personal Unique Key. The Unique Key that you require to register can be found on your Registration form. Please note that the Unique Key is only valid for a single use.
2. To register, then enter your personal details. The password should comprise at least eight characters, including a mix of upper- and lowercase letters, at least one number and one or more of the following special characters (. , ; : @ + = ? ! / - \ _ () ' \$!). Confirm your entry with “Proceed”.
3. You will now receive an activation e-mail from us sent to the e-mail address you specified. Please enter the e-mail activation code sent to you (eight characters) in the corresponding field on the website and confirm your entry by clicking “Confirm your e-mail address”.
4. You will now receive an SMS in order to check your mobile phone number. Please enter the mobile phone activation code sent to you (six characters) in the corresponding field on the website and confirm your entry by clicking “Confirm your mobile number”.

You are now registered on our system and your shareholder account is opened on eComm.

You can now log in to the eComm portal at any time via the link shown using your e-mail address and the personal password you selected.

After logging in, we will send you a one-time passcode on your mobile phone. Please enter the code in the corresponding field and confirm by clicking on “Next”.

Accept the conditions of use (disclaimer) and click on “Confirm”.

It is possible to issue instructions and nominate proxies for the Extraordinary General Meeting of Meyer Burger Technology AG until 30 November 2016 at 10:00 p.m. By issuing instructions and nominating a proxy, you waive your right to attend the general meeting in person.

Should you have any questions, please contact us at ServiceDesk@sisclear.com or **between 7 a.m. and 6 p.m. (CET)** on our hotline number +41 58 399 4848.

