



To the Shareholders of ORIOR AG

INVITATION
to the 9th Annual General Meeting



Thursday, 11 April 2019
10:00 am (CEST)
Samsung Hall
Hoffnigstrasse 1, 8600 Dübendorf
(doors open at 9:00 am)

Agenda and Proposals of the Board of Directors

1. Approval of the annual report, the parent-company financial statements and the consolidated financial statements for the 2018 financial year; acknowledgement of the auditor's reports

The Board of Directors proposes that the Annual General Meeting, after taking note of the auditor's reports, approves the annual report, as well as the parent-company financial statements and the consolidated financial statements and the for the 2018 financial year.

2. Resolution on the allocation of the retained earnings, allocation from statutory capital reserves to voluntary reserves from retained earnings and withholding tax-free distribution from voluntary reserves from retained earnings

a) Allocation of retained earnings

The Board of Directors proposes the following allocation of retained earnings:

in CHF thousand

Brought forward from previous year	170 177
Profit for the year	26 297
Retained earnings	196 474
Allocation to statutory retained earnings	- 474
Balance brought forward	196 000

b) Allocation from statutory capital reserves to voluntary reserves from retained earnings and withholding tax-free distribution from voluntary reserves from retained earnings

The Board of Directors proposes the following allocation from statutory capital reserves to voluntary reserves from retained earnings and subsequent withholding tax-free distribution from voluntary reserves from retained earnings:

in CHF thousand

Allocation from legal reserves (reserves from capital contributions) to voluntary reserves	14 577
Withholding tax-free distribution of CHF 2.24 per registered share	– 14 577

Note

According to the capital contribution principle, the repayment of reserves from statutory capital reserves to shareholders is exempt from Swiss withholding tax. The Company has such reserves and, therefore, the Board of Directors intends to make use of the option of a tax-free repayment. For tax reasons these reserves must first be reclassified as voluntary reserves from retained earnings. If this proposal is approved, the payment of CHF 2.24 per registered share will be made on or around 17 April 2019.

3. Granting of discharge to the members of the Board of Directors and the Executive Committee

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

4. Elections

4.1 Re-election and election of the members of the Board of Directors and re-election of the Chairman of the Board of Directors

a) Re-election of Rolf U. Sutter

The Board of Directors proposes the re-election of Rolf U. Sutter to the Board of Directors as its Chairman for a term of office running until the 2020 Annual General Meeting.

b) Re-election of Walter Lüthi

The Board of Directors proposes the re-election of Walter Lüthi to the Board of Directors for a term of office running until the 2020 Annual General Meeting.

c) Re-election of Monika Walser

The Board of Directors proposes the re-election of Monika Walser to the Board of Directors for a term of office running until the 2020 Annual General Meeting.

d) Election of Dr. iur. Markus R. Neuhaus

The Board of Directors proposes the election of Dr. iur. Markus R. Neuhaus to the Board of Directors for a term of office running until the 2020 Annual General Meeting.

e) Election of Monika Schüpbach

The Board of Directors proposes the election of Monika Schüpbach to the Board of Directors for a term of office running until the 2020 Annual General Meeting.

f) Election of Markus Voegeli

The Board of Directors proposes the election of Markus Voegeli to the Board of Directors for a term of office running until the 2020 Annual General Meeting.

4.2 Election of the members of the Remuneration Committee

a) Re-election of Monika Walser

The Board of Directors proposes the re-election of Monika Walser to the Remuneration Committee for a term of office running until the 2020 Annual General Meeting.

The Board of Directors intends to designate Monika Walser as Chairwoman of the Remuneration Committee.

b) Re-election of Rolf U. Sutter

The Board of Directors proposes the re-election of Rolf U. Sutter to the Remuneration Committee for a term of office running until the 2020 Annual General Meeting.

c) Election of Walter Lüthi

The Board of Directors proposes the election of Walter Lüthi to the Remuneration Committee for a term of office running until the 2020 Annual General Meeting.

4.3 Re-election of auditors

The Board of Directors proposes the re-election of Ernst & Young AG, Basel, as independent auditors for the 2019 financial year.

4.4 Election of the independent proxy

The Board of Directors proposes the election of Dr. iur. René Schwarzenbach, Proxy Voting Services GmbH as independent proxy until the end of the Annual General Meeting in 2020.

5. Vote on compensation for members of the Board of Directors and the Executive Committee

Based on Art. 26 and 29 of the Articles of Association and on the Ordinance Against Excessive Compensation in Public Corporations, the Board of Directors proposes that binding approval is given to the total amount of compensation to be paid to members of the Board of Directors and Executive Committee. The underlying principles and other information relating to compensation paid to members of the Board of Directors and Executive Committee are set out in the Articles of Association and the 2018 Compensation Report.

5.1 Binding vote on the maximum total amount of compensation for members of the Board of Directors

The Board of Directors proposes that the maximum total amount of compensation to be paid to the members of the Board of Directors up to the 2020 Annual General Meeting be approved at CHF 765 000.

5.2 Binding vote on the total amount of variable compensation for members of the Executive Committee

The Board of Directors proposes that the total amount of variable compensation to be paid to the members of the Executive Committee for the 2018 financial year be approved at CHF 631 000.

5.3 Binding vote on the maximum total amount of fixed compensation for members of the Executive Committee

The Board of Directors proposes that the maximum total amount of fixed compensation to be paid to the members of the Executive Committee for the 2020 financial year be approved at CHF 1 600 000.

Documents

The annual report, the parent-company financial statements, the consolidated financial statements, the compensation report and the auditor's reports for the 2018 financial year are available to shareholders for inspection from 4 March 2019 at the Company's registered office (Dufourstrasse 101, 8008 Zurich), and can also be found on the ORIOR AG website (<http://www.orior.ch/en/investor-relations/financial-publications/>). The Articles of Association are also available on the ORIOR AG website.

A short version of the annual report has been enclosed with this invitation to the AGM. For environmental and cost reasons, the full version of the annual report will only be sent out upon request. Orders can be placed by phone (+41 44 308 65 00) or by e-mail (investors@orior.ch).

Admission cards

Shareholders who would like to attend the Annual General Meeting in person or be represented by a proxy are requested to fill in the enclosed reply card accordingly and return it by no later than 5 April 2019 (date of receipt) to Computershare Schweiz AG, AGM ORIOR AG, Postfach, CH-4601 Olten, using the prepaid return envelope provided.

Representation

Shareholders who do not attend the Annual General Meeting in person can be represented as follows.

a) Representation by another person, who needs not to be a shareholder. Shareholders must complete the reply card accordingly, and sign and return it by no later than 5 April 2019 (date of receipt) to Computershare Schweiz AG, AGM ORIOR AG, Postfach, CH-4601 Olten, using the prepaid return envelope provided. The designated proxy will then be sent an admission card.

b) Representation by the independent proxy Ines Pöschel, attorney at law, Zurich. To appoint Ines Pöschel as proxy, shareholders must complete the reply card accordingly, and sign and return it by no later than 5 April 2019 (date of receipt) to Computershare Schweiz AG, AGM ORIOR AG, Postfach, CH-4601 Olten, using the prepaid return envelope provided.

c) Representation by electronic issuing of instructions and powers of attorney to the independent proxy. The required log-in data are attached to the invitation. Electronic issuing of instructions and powers of attorney is possible until 7 April 2019, 10:00 pm CEST. If you issue instructions and powers of attorney electronically, you cannot attend the Annual General Meeting in person.

Right to vote

Shareholders who are registered in the share register as of 11:00 am CEST on 3 April 2018 are entitled to vote. Shareholders who sell their shares after this date are not entitled to participate in the Annual General Meeting. No new entries will be made in the share register until after the end of the Annual General Meeting.

Please note that we will be checking at the entrance to ensure that only registered shareholders or their duly appointed representatives pursuant to Article 12 of the Articles of Association are admitted to the Annual General Meeting. The General Meeting commences at 10:00 am. Please note that persons arriving after 10:15 am will no longer be allowed to attend the meeting.

Zurich, 14 March 2019

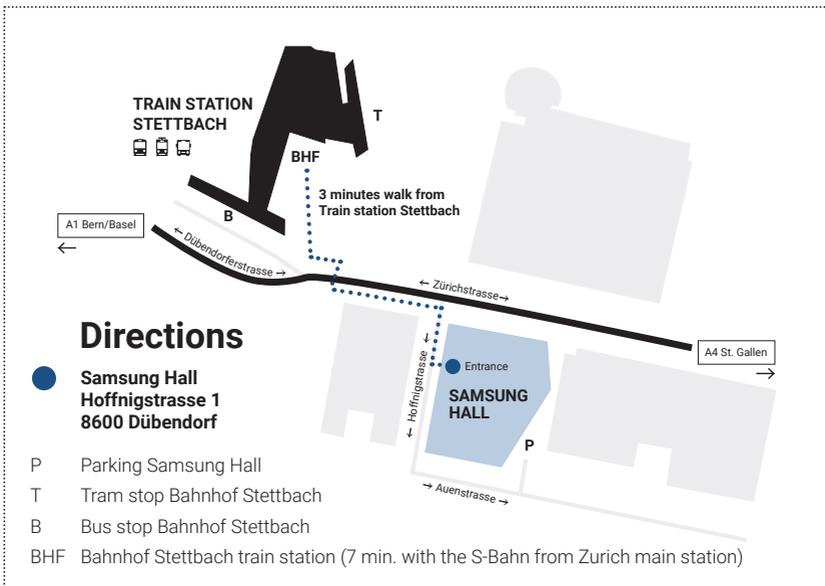
On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'R. Sutter', written in a cursive style.

Rolf U. Sutter

Chairman of the Board of Directors

Location



Additional information on agenda item 4.1 d)

Markus R. Neuhaus, Dr. iur.



Markus R. Neuhaus holds licentiate and doctorate degrees in law from the University of Zurich, is a Swiss Certified Tax Expert and completed several executive leadership and management programs at Harvard University, the INSEAD Business School and the IMD Business School, and while working at PricewaterhouseCooper (PwC) he began his professional career in the Tax Division of

PwC Switzerland in 1985, where he was initially employed as a tax advisor and later as the head of PwC's Tax and Legal Services unit in Switzerland. In 1992 Markus R. Neuhaus was named Tax Advisory Partner and he has subsequently held various positions at PwC Switzerland and PwC Global. He ultimately served as CEO of PwC Switzerland for nine years, overseeing all of the company's operations in the country. He also held various international roles within the PwC network: listed chronologically, these were member of the Global Board of PwC; Senior Partner, PwC Continental Europe, member of the Global Executive Team and member of the Office of the Global Chairman. Since 2012 Markus R. Neuhaus has chaired the Board of Directors of PwC Switzerland and served on the Supervisory Board of PwC Europe. He is stepping down from his current roles at PwC at the end of June 2019.

Other activities and functions: Markus R. Neuhaus is a member of the Board of Directors of Barry Callebaut AG, Zurich, member of the Board of Directors of Jacobs Holding AG, Zurich, Chairman of the Finance and Taxation Committee of Economiesuisse, Zurich, Vice Chairman of the Board of Trustees of Avenir Suisse, Zurich, Vice Chairman of the Supervisory Board of the Zurich Chamber of Commerce, Zurich, and member of the Board of Trustees of the NPO stars – for leaders of the next generation. Markus R. Neuhaus has been nominated for election to the Board of Directors of Bâloise Holding AG, Basel, at the company's AGM on 26 April 2019. He has also been nominated for election to the Board of Directors of Galenica AG, Berne, at the company's AGM on 2 May 2019. In addition he will take a seat on the Board of Trustees of ETH Foundation from 1 July 2019.

Additional information on agenda item 4.1 e)

Monika Schüpbach



Monika Schüpbach holds a business administration diploma accredited by the Business-School Switzerland. Before joining Steigenberger Hotel Group in 1991, Monika Schüpbach held various positions in the hotel industry, such as executive assistant and reception manager in Gstaad and Adelboden. From 1991 she was the HR and Administrative Manager of the Steigenberger Hotel

Gstaad-Saanen and was promoted to Deputy Managing Director four years later. In 1999 she transferred to Steigenberger Hotels AG in Zurich as Deputy Managing Director and Head of Accounting and Controlling. In 2004 she was named Commercial Director of Steigenberger Flughafen Gastronomie in Frankfurt am Main, Germany, where she was in charge of restructuring the unit's administrative operations, optimising its operating performance and overhauling its IT system. In 2005 Monika Schüpbach was named Delegate to the Board of Directors of Steigenberger Hotels AG and successfully managed the company as CEO for almost a decade. In 2014 she established her own consultancy, T2 Think twice Consulting by Monika Schüpbach, with a focus on strategy, process and organisational development in the hotel, food service and tourism industries.

Other activities and functions: Monika Schüpbach is a Delegate of the Board of Directors of Steigenberger Hotels Aktiengesellschaft.

Additional information on agenda item 4.1 f)

Markus Voegeli



Markus Voegeli holds a Master of Business Administration from the University of Zurich. Upon graduation, he managed controlling operations at Swissair's Department Europe 1 and in 1991 assumed the position of Project Manager at Swissair Beteiligungen AG. From 1993 to 1995, he managed Gate Gourmet's international projects for strategic business development and later joined Icarus Consulting as a partner and deputy managing director. In 1996 he assumed the position of CFO of Nuance Global Traders in Sydney, which, at that time, operated about 60 tax and duty-free shops in Australia and New Zealand. After overseeing its successful financial turnaround, Markus Voegeli was retained by Swissôtel Group to establish its global corporate finance organisation and manage its in-house property management company in 1998. In 2001 he joined the start-up MediCentrix AG as CFO and assumed overall executive responsibility for the company two years later and guided the fast-growing company into the profit zone. From 2004 he served as CFO of Valora Management AG for approximately four years. Markus Voegeli supported the industrial company Rieter Management AG during the 2008/2009 financial crisis in financial issues and managed restructuring projects. From 2009 to 2017, he worked for Charles Vögele Trading AG, initially as CFO and from 2012 on as CEO, guiding the company through a process of restructuring, realignment and M&A. In 2018 Markus Voegeli established his own advisory company LMV Services GmbH, with a focus on business consulting.

Other activities and functions: Markus Voegeli is a member of the Board of Directors of Grand Resort Bad Ragaz AG, Bad Ragaz.

Additional information on agenda item 5

Vote on compensation

Compensation for the members of the Board of Directors

The elements of compensation, the mechanisms by which these are approved, as well as other principles underlying the compensation paid to the Board of Directors are set out in the Company's Articles of Association (available on the website). Members of the Board of Directors receive fixed compensation for their role. The compensation is paid in cash or may be partially paid in shares of the Company. The compensation includes solely employee social security contributions which are required under the relevant country's applicable law (cf. Compensation Report 2018, p. 37). No additional compensation components such as pension entitlements or attendance fees are awarded to the members.

The Board of Directors will propose at the Annual General Meeting a maximum total amount of fixed compensation to be paid to the Board of Directors of CHF 765 000 for the period up to the next Annual General Meeting, which is the same amount as in the previous year.

Term of office	AGM 2019 to AGM 2020	AGM 2018 to AGM 2019
Maximum total amount of compensation for the Board of Directors in CHF	765 000	765 000
Approval status	Proposal to the AGM on 11 April 2019	Approved by the AGM on 12 April 2018

Compensation to the members of the Executive Committee

The Board of Directors will propose at the General Meeting a total amount of CHF 1 600 000 in fixed compensation to be paid to the Executive Committee for the 2020 fiscal year. This includes compensation for the future CFO of ORIOR Group. The search for a new CFO has begun and compensation should be commensurate with experience and in line with market practices. Therefore, the prospective maximum total fixed compensation of the Executive Committee for the 2020 financial year proposed by the Board of Directors has been increased by kCHF 100.