



To the Shareholders of ORIOR AG

INVITATION

to the 10th Annual General Meeting



Thursday, 4 June 2020, 10:00 am (CEST)
ORIOR AG, Dufourstrasse 101, 8008 Zurich

Physical participation in the 2020 Annual General Meeting is not possible due to the extraordinary situation in the wake of the coronavirus outbreak. Further information is given in this invitation.

INFORMATION CONCERNING THE CORONA CRISIS

Dear Shareholders,

We do not compromise when it comes to the health and safety of our shareholders and our employees. In view of the extraordinary situation caused by the coronavirus pandemic and in accordance with the provisions of the COVID-19 ordinance 2 issued by the Swiss government, the Board of Directors passed a resolution mandating that voting rights be exercised exclusively through the independent proxy. It is therefore not possible to attend this year's Annual General Meeting in person. We are reducing the Annual General Meeting to the absolute minimum number of participants to comply with the restrictions imposed by the Swiss government. We will therefore also forgo the usual refreshments, the direct communication with our shareholders and shareholder gifts.

Dear Shareholders, early in the corona crisis we decided to postpone this year's Annual General Meeting for as long as possible in the hope that it could still be conducted as in previous years. Unfortunately, public gatherings with large numbers of participants are still prohibited due to the extraordinary situation. We truly regret that we will be unable to greet you in person at this year's Annual General Meeting and thank you for your understanding. At the same time, we look forward to greeting you at next year's meeting. It will take place on 26 April 2021.

Zurich, 13 May 2020

On behalf of the Board of Directors



Rolf U. Sutter

Chairman of the Board of Directors

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 2019 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 for the 2019 financial year.

2. Allocation of the disposable profit and distribution of a dividend

The Board of Directors proposes a gross dividend of CHF 2.32 per share consisting of an ordinary dividend in the amount of CHF 1.16 and a dividend from capital contribution reserves in the amount of CHF 1.16.

Allocation of the disposable profit

The Board of Directors proposes the following allocation of the disposable profit:

in TCHF

Balance brought forward from previous year	196 000
Profit for the year	5 442
Available for distribution by the General Meeting	201 442
Release from general legal reserves (capital contribution reserves) and allocation to unrestricted reserves ¹	7 559
Dividend distribution	- 15 117
– of which 50% from capital contribution reserves	
– of which 50% from disposable profit	
Balance brought forward	193 883

Additional information

Under the Federal Act on Tax Reform and AHV Financing (STAF/TRAF) which entered into force on 1 January 2020, Swiss withholding tax free

¹ For tax purposes, capital contribution reserves are first to be reclassified as unrestricted reserves before these reserves can be distributed as part of the dividend.

dividends from capital contribution reserves are limited to 50% of the total dividend distributed to shareholders. Therefore, the Board of Directors is proposing an ordinary dividend in the amount of CHF 1.16 (subject to Swiss withholding tax) and a dividend from capital contribution reserves (exempt from Swiss withholding tax) in the amount of CHF 1.16.

Upon approval of this proposal, the gross payment of CHF 2.32 per registered share will be made on or around 10 June 2020. The last day of trading that will determine eligibility for the dividend, is 5 June 2020. From 8 June 2020 the shares will trade ex-dividend.

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-elections of the members of the Board of Directors and re-election of the Chairman of the Board of Directors

The Board of Directors proposes the re-elections of Rolf U. Sutter as Chairman, Markus R. Neuhaus, Dr. iur., Walter Lüthi, Monika Schüpbach, Markus Voegeli and Monika Walser to the Board of Directors for a term of office running until the 2021 Annual General Meeting.

Detailed curricula vitae of the members of the Board of Directors as well as information on their other activities and commitments can be found in the 2019 Corporate Governance Report.

a) Re-election of Rolf U. Sutter as Chairman

b) Re-election of Markus R. Neuhaus, Dr. iur.

The Board of Directors intends to designate Markus R. Neuhaus, Dr. iur., as Vice Chairman of the Board of Directors.

c) Re-election of Walter Lüthi

d) Re-election of Monika Schüpbach

e) Re-election of Markus Voegeli

f) Re-election of Monika Walser

4.2 Re-elections of the members of the Remuneration Committee

The Board of Directors proposes the re-elections of Monika Walser, Rolf U. Sutter and Walter Lüthi to the Remuneration Committee for a term of office running until the 2021 Annual General Meeting.

a) Re-election of Monika Walser

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

b) Re-election of Rolf U. Sutter

c) Re-election of Walter Lüthi

4.3 Re-election of auditors

The Board of Directors proposes the re-election of Ernst & Young AG, Basel, as independent auditors for the 2020 financial year.

4.4 Re-election of the independent proxy

The Board of Directors proposes the re-election of René Schwarzenbach, Dr. iur., Proxy Voting Services GmbH as independent proxy until the end of the Annual General Meeting in 2021.

5. Renewal of the authorized capital with simultaneous reduction

The Board of Directors proposes that the authorized capital of CHF 1 880 000, corresponding to 470 000 additional registered shares to be fully paid in with a par value of CHF 4.00 each, be extended until 4 June 2022, and that Article 3b of the Articles of Association be amended as follows:

Existing text

The board of directors is authorized to nominally increase the share capital at any time up to 12 April 2020 by a maximum par value of CHF 3 908 000 through the issue of a maximum of 977 000 registered shares with a par value of CHF 4.00 each, to be fully paid in. Partial capital increases are permitted. The issue price, the date of the dividend entitlement, and the type of contribution will be determined by the board of directors. When acquired, the new registered shares are subject to the registration restrictions laid down in Art. 5 and 6 of the Articles of Association.

Revised text (amendments in bold)

The board of directors is authorized to nominally increase the share capital at any time up to **4 June 2022** by a maximum par value of CHF **1 880 000** through the issue of a maximum of **470 000** registered shares with a par value of CHF 4.00 each, to be fully paid in. Partial capital increases are permitted. The issue price, the date of the dividend entitlement, and the type of contribution will be determined by the board of directors. When acquired, the new registered shares are subject to the registration restrictions laid down in Art. 5 and 6 of the Articles of Association.

Explanation

The existing authorized capital has expired on 12 April 2020. The Board of Directors proposes that the authorized capital, coupled with a reduction of the maximum amount to CHF 1 880 000, corresponding to 470 000 additional registered shares to be fully paid in with a par value of CHF 4.00 each, be renewed until 4 June 2022.

6. Vote on compensation

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 2019 Compensation Report.

6.1 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 2021 Annual General Meeting be approved at CHF 765 000.

6.2 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 2019 financial year be approved at CHF 532 000.

6.3 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 2021 financial year be approved at CHF 1 550 000.

Documents

The annual report, the parent-company financial statements, the consolidated financial statements, the compensation report and the auditor's reports for the 2019 financial year are available to shareholders for inspection since 26 February 2020 at the Company's registered office (Dufourstrasse 101, 8008 Zurich), and can also be found on the ORIOR website (<https://orior.ch/en/financial-reports>). The Articles of Association are also available on the 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).

Right to vote

Shareholders who are registered in the share register as of 11:00 am CEST on 28 May 2020 are entitled to vote. Shareholders who sell their shares after this date are not entitled to vote. No new entries will be made in the share register until after the end of the Annual General Meeting.

Representation

Shareholders can be represented as follows:

- a)** Representation by the independent proxy René Schwarzenbach, Dr. iur., Proxy Voting Services GmbH. To appoint the independent proxy, shareholders must complete and sign the reply card accordingly, and return it by no later than 29 May 2020 (date of receipt) to Computershare Schweiz AG, AGM ORIOR AG, Postfach, CH-4601 Olten, using the prepaid return envelope provided.
- b)** 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 1 June 2020, 10:00 pm CEST.

In short

ORIOR 2020 AGM



Please note the following information regarding ORIOR's 2020 Annual General Meeting amid the coronavirus crisis.



Designation of voting power to the independent proxy

Voting rights can only be exercised through the independent proxy, using the online portal or the enclosed form.



No physical participation

Due to the corona crisis, physical participation in ORIOR's 2020 Annual General Meeting is not possible.



Refreshments and gifts

There will not be any refreshments or shareholder gifts this year.

THANK YOU.