

51th Annual General Meeting of HUBER+SUHNER AG

HUBER+SUHNER registered office in Pfäffikon ZH, Wednesday, 1 April 2020, 5.00 pm, in the absence of the shareholders

Agenda

1 Reporting on the financial year 2019

Approval of the Management Report, Annual Financial Statements and Group Financial Statements for 2019, as well as acknowledgment of the Auditors' Reports

The Board of Directors proposes to approve the Management Report, the Annual Financial Statements and the Group Financial Statements for 2019.

2 Appropriation of earnings

The Board of Directors proposes that the net profit of CHF 251,976,549 be allocated as follows:

Gross dividend CHF 1.60 per registered share	CHF	(31,143,776)
Retained earnings carried forward	CHF	220,832,773

3 Discharge from liability of the Board of Directors and Executive Group Management

The Board of Directors proposes the granting of discharge from liability to the Members of the Board of Directors and Executive Group Management for the 2019 financial year.

4 Elections to the Board of Directors

The Board of Directors proposes to elect the following persons to the Board of Directors by the process of individual election until the conclusion of the next Annual General Meeting of HUBER+SUHNER AG:

- 4.1 Re-election of Urs Kaufmann as Chairman and as Member of the Board (single vote)
- 4.2 Re-election of Beat Kälin
- 4.3 Re-election of Monika Bütler
- 4.4 Re-election of Rolf Seiffert
- 4.5 Re-election of Franz Studer
- 4.6 Re-election of Jörg Walther

5 Elections to the Nomination and Compensation Committee

The Board of Directors proposes electing the following persons to the Nomination and Compensation Committee by the process of individual election until the conclusion of the next Annual General Meeting of HUBER+SUHNER AG:

- 5.1 Re-election of Urs Kaufmann
- 5.2 Re-election of Beat Kälin

6 Approval of compensation to the Board of Directors and Executive Group Management

- 6.1 The Board of Directors proposes to approve the maximum total of CHF 640,000 for the one-year term starting from the conclusion of the Annual General Meeting in 2020 to the conclusion of the Annual General Meeting in 2021 for the fixed compensation of the Board of Directors.
- 6.2 The Board of Directors proposes to approve the maximum total of CHF 3,500,000 for the period from 1 July 2020 to 30 June 2021 for the fixed compensation of the Executive Group Management.
- 6.3 The Board of Directors proposes to approve the maximum total of CHF 850,000 for the share-based compensation of the Board of Directors for the elapsed one-year term starting with the conclusion of the Annual General Meeting in 2019 to the conclusion of the Annual General Meeting in 2020.
- 6.4 The Board of Directors proposes to approve the maximum total of CHF 2,200,000 for the variable compensation of the Executive Group Management for the completed 2019 financial year.

7 Election of auditors

The Board of Directors proposes the re-election of Ernst & Young AG, Maagplatz 1, 8005 Zurich, as auditors for the term of one year.

8 Election of independent proxy

The Board of Directors proposes the re-election of the attorneys Bratschi AG, Bahnhofstrasse 70, 8021 Zurich, as independent proxy for the term of one year.

Additions to the agenda

Agenda point 4

As already published, George Müller is no longer available for re-election to the Board of Directors. The Board of Directors is not proposing any additions to the Board of Directors at this Annual General Meeting.

Agenda point 6.1

The Board of Directors has reviewed its fixed compensation and decided not to make any adjustments for the coming term. The reduction of the Board of Directors from 7 to 6 members for the coming term of office will lead to a reduction in the proposed fixed remuneration.

Agenda point 6.2

The Board of Directors has reviewed the fixed compensation of the Executive Group Management and decided to make position-related adjustments for the period from 1 July 2020 to 30 June 2021. The reduction of the Executive Group Management from 9 to 8 members for the coming term of office will lead to a reduction in the proposed fixed remuneration.

Agenda point 6.3

The share-based compensation of the Board of Directors is based on a fixed number of shares (3,000 shares for the Chairman, 2,000 shares for the Deputy Chairman, 1,200 shares for the remaining Members of the Board). The shares are not effectively transferred until this has been approved by the Annual General Meeting.

The sum for the last term that is submitted for approval is based on the market value of 11,000 shares at the average closing price from the last 5 trading days prior to determination by the Board of Directors on 27 February 2020. The market price of the shares is subject to fluctuations, as a result of which the share-based compensation may, at the time of transfer, be higher or lower than the value stated in the agenda.

Table in CHF

11,000 HUBN-shares at 70.24*	772,640
Social insurance	77,360
Total for Board of Directors	850,000

* at the average closing price from the last 5 trading days prior to determination by the Board of Directors on 27 February 2020

Agenda point 6.4

The variable compensation for Executive Group Management consists of a cash bonus and a variable number of shares. The payment of the bonus or effective transfer of shares is not completed until it has been approved by the Annual General Meeting.

The total share-based remuneration is based on the market value of 16,200 shares (4,000 shares for the CEO, 12,200 shares for the remaining Members of Executive Group Management) at the average closing price from the last 5 trading days prior to determination by the Board of Directors on 27 February 2020. The market price of the shares is subject to fluctuations, as a result of which the share-based compensation may, at the time of transfer, be higher or lower than the value stated in the agenda.

Table in CHF

Cash bonus (variable compensation)	854,650
16,200 HUBN-shares at 70.24*	1,137,888
Social insurance	207,462
Total for Executive Group Management	2,200,000

* at the average closing price from the last 5 trading days prior to determination by the Board of Directors on 27 February 2020

Right to add items to the agenda

Shareholders with voting rights who together represent at least CHF 50,000 par value of shares may request that an item be added to the agenda, stating the motions. The request for the inclusion of an item on the agenda and the motions must be submitted to the Board of Directors at least 60 days in writing before the General Meeting of Shareholders (Art. 9 of the Articles of Association). Upon corresponding notification by the company with advertisement in SHAB No. 6 of 10 January 2020, no requests for the inclusion of an item on the agenda were received by the Board of Directors within the specified period.

Voting rights

Shareholders entered in the share register by 23 March 2020 as shareholders are entitled to vote.

Voting documents

Voting documents and login data for the InvestorPortal shareholder platform have been sent with the invitation.

Granting of proxy

Shareholders may only exercise their voting rights by written or electronic proxy and issuing instructions to the independent proxy, Bratschi AG, Bahnhofstrasse 70, 8021 Zurich.

In the absence of written instructions to the contrary, the independent proxy is authorised to approve the proposals of the Board of Directors. This shall also apply for proposals voted on at the Annual General Meeting that were not listed in the invitation.

The instructions to the independent proxy may be issued in writing or electronically via the InvestorPortal. If a shareholder issues both electronic and written instructions, only the electronic instructions will be considered. The instructions given may be changed until 30 March 2020 at 23:59. Pursuant to Art. 11 of the Swiss Regulation to Prevent Excessive Compensation at Listed Companies (VegüV), proxy representation by corporate bodies and institutions holding deposited shares is no longer permitted as of 1 January 2014.

Management Report

The Management Report contains the key information for the 2019 financial year. The Annual Report is available in English online. It can be downloaded from the investor website at www.hubersuhner.com.

On behalf of the Board of Directors of HUBER+SUHNER AG



Urs Kaufmann
Chairman of the Board