



Invitation to the 48th Annual General Meeting of Shareholders

(This invitation is a non-binding translation of the official German version published on March 22, 2021 in the Swiss Official Gazette of Commerce)

On-site physical attendance of shareholders at the Annual General Meeting of Shareholders will not be possible due to the current Covid-19 situation. Shareholders can exercise their rights at the Annual General Meeting of Shareholders exclusively through the Independent Proxy. See Organizational Information on page 7 and 8 of this invitation for more details.

**Tuesday, April 13, 2021, at Oerlikon Group Headquarters,
Churerstrasse 120, Pfäffikon SZ**

Agenda

1. Approval of the Group Business Review, the Annual Financial Statements and the Consolidated Financial Statements for 2020

The Board of Directors proposes to the Annual General Meeting of Shareholders that the Group Business Review, the Annual Financial Statements of OC Oerlikon Corporation AG, Pfäffikon and the Consolidated Financial Statements of the Oerlikon Group for 2020 be approved.

2. Allocation of the 2020 available earnings and distribution of a dividend

Retained earnings brought forward from previous year	CHF	623 157 682
Loss on Treasury Shares	CHF	-1 161 958
Result for the year	CHF	-8 042 876

Available earnings	CHF	613 952 848
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The Board of Directors proposes to the Annual General Meeting of Shareholders that the available earnings are allocated as follows:

Distribution of a dividend of CHF 0.35 (before withholding tax) on dividend bearing shares* with a nominal value of CHF 1.00 each	CHF	118 915 502
Balance to be carried forward	CHF	495 037 346

* The company will not pay dividends on treasury shares held by OC Oerlikon Corporation AG, Pfäffikon.

Provided that the proposal of the Board of Directors is approved by the Annual General Meeting of Shareholders, the dividend will be paid out as from April 19, 2021. The shares will be traded ex-dividend as of April 15, 2021.

3. Discharge of the members of the Board of Directors and the Executive Committee for the financial year 2020

The Board of Directors proposes to the Annual General Meeting of Shareholders to grant discharge to the members of the Board of Directors and the Executive Committee for the financial year 2020.

4. Elections to the Board of Directors

4.1 Re-elections

The term of office for all members of the Board of Directors expires at the Annual General Meeting of Shareholders on April 13, 2021. Mr. Geoffery Merszei has decided not to stand for re-election. The other members are standing for re-election. Accordingly, the Board of Directors proposes to the Annual General Meeting of Shareholders that the following individuals be re-elected for a one-year term of office until completion of the next Annual General Meeting of Shareholders:

- 4.1.1 Prof. Dr. Michael Süss, as Chairman of the Board of Directors;
 - 4.1.2 Mr. Paul Adams, as Director;
 - 4.1.3 Mrs. Irina Matveeva, as Director;
 - 4.1.4 Mr. Alexey V. Moskov, as Director;
 - 4.1.5 Mr. Gerhard Pegam, as Director;
 - 4.1.6 Dr. Suzanne Thoma, as Director.
- Elections shall be held individually.

4.2 Election of a new member

The Board of Directors proposes to the Annual General Meeting of Shareholders that Mr. Jürg Fedier is to be elected as a new member of the Board of Directors for a one-year term of office until completion of the next Annual General Meeting of Shareholders.

Biography:

Jürg Fedier (1955, Swiss citizen) was Chief Financial Officer of the Oerlikon Group from January 2009 to December 2019. From 2007 to 2008, he acted as CFO of Ciba, Switzerland. Prior to that, Jürg Fedier held senior financial management positions at Dow Chemical for 30 years. Between 2006 and 2007, he was Head of Finance of Dow Europe and a member of its Executive Board. Before that, Jürg Fedier served as Vice President Finance for Dow Chemical, Performance Chemicals, USA, and between 2000 and 2002 as Global Business Finance Director for Dow Chemical, Thermosets. From 1978 to 2000, he filled several management positions with Dow Chemical in the USA, in Europe and in Asia. Jürg Fedier holds a Commercial Diploma from the College of Commerce in Zurich, Switzerland, and completed international executive management programs at IMD, Lausanne, Switzerland, and the University of Michigan, USA.

Jürg Fedier is a member of the Board of Directors of Dätwyler Holding AG, Ascom Holding AG and RUAG International Holding AG and serves on the Advisory Board for the CFO Forum Schweiz.

5. Elections to the Human Resources Committee

5.1 Re-elections

The term of office for all members of the Human Resources Committee expires at the Annual General Meeting of Shareholders on April 13, 2021. Mr. Geoffery Merszei has decided not to stand for re-election. The other members of the Human Resources Committee are standing for re-election. Accordingly, the Board of Directors proposes to the Annual General Meeting of Shareholders that the following individuals be re-elected as members of the Human Resources Committee for a one-year term of office until completion of the next Annual General Meeting of Shareholders:

- 5.1.1 Prof. Dr. Michael Süss, as member of the Human Resources Committee;
 - 5.1.2 Mr. Alexey V. Moskov, as member of the Human Resources Committee;
 - 5.1.3 Mr. Gerhard Pegam, as member of the Human Resources Committee;
 - 5.1.4 Dr. Suzanne Thoma, as member of the Human Resources Committee.
- Elections shall be held individually.

5.2 Election of a new member

The Board of Directors proposes to the Annual General Meeting of Shareholders that Mr. Paul Adams is to be elected as a new member of the Human Resources Committee for a one-year term of office until completion of the next Annual General Meeting of Shareholders.

6. Re-election of the Auditors

The Board of Directors proposes to the Annual General Meeting of Shareholders the re-election of PricewaterhouseCoopers AG, Zurich, as the auditor for a period of one year.

7. Re-election of the Independent Proxy

The Board of Directors proposes to the Annual General Meeting of Shareholders that Proxy Voting Services GmbH, Zurich, be re-elected as the Independent Proxy for a one-year term of office until completion of the next Annual General Meeting of Shareholders.

8. Advisory vote on the 2020 Remuneration Report

The Board of Directors proposes to the Annual General Meeting of Shareholders that the 2020 Remuneration Report be endorsed in an advisory vote.

9. Approval of the maximum aggregate amount of total compensation of the Board of Directors

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve a maximum aggregate amount of total compensation of the Board of Directors for their term of office from the Annual General Meeting of Shareholders 2021 to the Annual General Meeting of Shareholders 2022 of CHF 2.6 million.

Explanation: This is a binding vote required by the Ordinance against excessive compensation by public corporations of November 20, 2013 ("Compensation Ordinance") and the articles of association, allowing shareholders to vote directly on the aggregate maximum compensation of the Board of Directors for the forthcoming term of office. The proposed amount allows for a maximum compensation of the Board of Directors for the term of office from the Annual General Meeting of Shareholders 2021 to the Annual General Meeting of Shareholders 2022 of CHF 2.6 million.

The maximum amount excludes legally required employer's contributions to social security paid or to be paid by the company. The actual payout, including the distribution among these non-binding components, will be disclosed in the Remuneration Reports 2021 and 2022, respectively.

10. Approval of the maximum aggregate amount of fixed compensation of the Executive Committee

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve a maximum aggregate amount of fixed compensation of the Executive Committee for the period starting on July 1, 2021 and ending on June 30, 2022 of CHF 4.0 million.

Explanation: This is a binding vote required by the Compensation Ordinance and the articles of association, allowing shareholders to vote on the maximum aggregate fixed compensation of the Executive Committee for the forthcoming period. The proposed amount allows for a maximum fixed compensation of the Executive Committee for the period from July 1, 2021 until June 30, 2022 of CHF 4.0 million.

The maximum amount excludes legally required employer's contributions to social security paid or to be paid by the company. The actual payout, including the distribution among these non-binding components, will be disclosed in the Remuneration Reports 2021 and 2022, respectively.

11. Approval of the aggregate amount of variable compensation of the Executive Committee

The Board of Directors proposes to the Annual General Meeting of Shareholders to approve the aggregate amount of variable compensation of the Executive Committee for the past financial year, i.e. for the period starting on January 1, 2020 and ending on December 31, 2020 of CHF 3.4 million.

Explanation: This is a binding vote required by the Compensation Ordinance and the articles of association, allowing shareholders to vote directly on the aggregate variable compensation of the Executive Committee for the past financial year. By voting retrospectively, shareholders have a say on effectively granted variable pay in full awareness of the business results of the previous financial year and any changes in the business environment.

This amount has been derived from adding the following components: annual bonus of CHF 1.5 million, and multi-year equity grants (performance share awards and restricted stock units) with a fair value at grant date of CHF 1.9 million. This amount excludes legally required employer's contributions to social security paid or to be paid by the company. Depending on the achievement of pre-determined performance criteria over a period of three years, between 0 and 1.5 shares of the Corporation will be allocated per performance share award in addition to 1 share per restricted stock unit. The actual number of shares allocated, if any, will be disclosed in the Remuneration Report 2023.

Organizational Information

Annual Report

The Annual Report 2020 consisting of the Group Business Review, the Annual Financial Statements of OC Oerlikon Corporation AG, Pfäffikon, the Consolidated Financial Statements, the Remuneration Report and the Auditors' Report will be available for inspection by the shareholders as from March 23, 2021 at the Corporation's registered office located at Churerstrasse 120, 8808 Pfäffikon SZ. Each shareholder may request OC Oerlikon Corporation AG, Pfäffikon to deliver the Annual Report (Tel. +41 58 360 96 96). In addition, the Annual Report is available in electronic format on www.oerlikon.com/en/investors/reports-publications/

Right to vote

The shareholders registered in the share register with the right to vote as at Wednesday, March 31, 2021, are entitled to vote. No entries will be made into the Share Register during the period of April 1, 2021 through April 13, 2021. Shareholders who have sold their shares prior to the Annual General Meeting of Shareholders will no longer have any voting rights with respect to these shares.

No trading restriction on shares in OC Oerlikon Corporation AG, Pfäffikon

The registration of shareholders for voting purposes does not affect the trading of shares held by registered shareholders before, during or after a General Meeting.

Proxy / Important information to shareholders regarding Coronavirus

Based on art. 27 para 1 of the Ordinance 3 issued by the Swiss Federal Council on Measures to Combat the Coronavirus (Covid-19) dated June 19, 2020, the Board of Directors decided that shareholders may exercise their rights at the Annual General Meeting of Shareholders exclusively through the Independent Proxy, Proxy Voting Services GmbH. On-site physical attendance by shareholders at the Annual General Meeting of Shareholders will not be possible.

Shareholders can provide general or individual instructions to the Independent Proxy using either the Proxy Form or by replying electronically as further explained in the invitation documentation sent to the shareholders. If shareholders would like to use the Proxy Form, shareholders are referred to the instructions thereon and are asked to complete the Proxy Form accordingly. Shareholders are asked to send back the Proxy Form using the reply envelope enclosed to the invitation documentation as soon as possible but no later than Thursday, April 8, 2021. If shareholders prefer to provide their instructions electronically, shareholders should go to <https://oerlikon.shapp.ch> and follow the guidance provided there. Shareholders can submit their instructions electronically until Sunday, April 11, 2021.

Pfäffikon SZ, March 22, 2021

OC Oerlikon Corporation AG, Pfäffikon

Prof. Dr. Michael Süss
Chairman of the Board of Directors