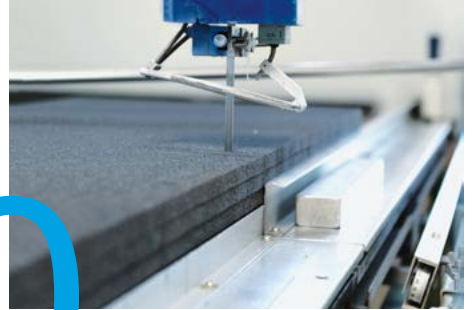


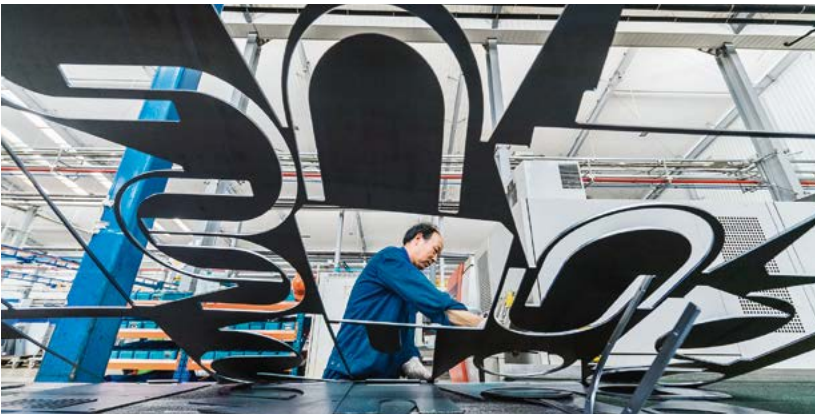
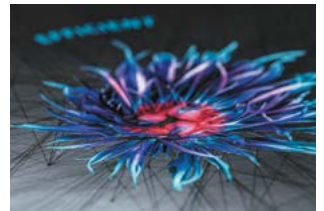
conzzeta



2020

Annual General Meeting of Conzzeta AG
Invitation

Wednesday, April 22, 2020, 4:30 pm at Conzzeta AG,
Giesshübelstrasse 45, 8045 Zurich



Items on the agenda and motions of the Board of Directors

1. Approval of the business review, the annual financial statements and the consolidated financial statements for 2019

The Board of Directors proposes that the business review, the annual financial statements and the consolidated financial statements for 2019 be approved.

2. Appropriation of the total sum available for appropriation

The Board of Directors proposes that the total sum available for appropriation of

CHF 125,268,608

be used as follows:

- Dividend of CHF 42.00, including a special dividend of CHF 24.00 for each class A registered share CHF 76,734,000
- Dividend of CHF 8.40, including a special dividend of CHF 4.80 for each class B registered share CHF 10,206,000
- Carried forward to new account CHF 42,266,801

After an overall assessment, taking into account the operating margin expansion in the 2019 financial year and the uncertain environment for 2020 on the one hand, and the inflow of funds from the sale of Schmid Rhyner at the end of February 2020 after the balance sheet date on the other, the Board of Directors proposes to the General Meeting that a dividend and a special distribution totaling CHF 86,940,000 be paid. This amount includes a dividend similar to the previous year of CHF 37,260,000, and a distribution of excess liquidity reserves amounting to CHF 49,680,000. Conzzeta will remain well capitalized even after

the distribution. If the General Meeting approves the Board of Directors' proposal, the value date for payment of the full dividend will be April 28, 2020. Shares must be held on or before April 23, 2020 (last trading date) in order for the shareholder to be eligible for a dividend.

3. Discharge of the members of the Board of Directors

The Board of Directors proposes that the members of the Board of Directors be discharged from liability for their actions for the 2019 financial year.

4. Election of members of the Board of Directors

The Board of Directors proposes that the existing members of the Board of Directors be re-elected for a term of office expiring at the close of the next Annual General Meeting:

- 4.1 Ernst Bärtschi
- 4.2 Roland Abt
- 4.3 Matthias Auer
- 4.4 Michael König
- 4.5 Philip Mosimann
- 4.6 Urs Riedener
- 4.7 Jacob Schmidheiny
- 4.8 Robert F. Spoerry

You will find detailed biographies in the 2019 Corporate Governance Report and on the company's website: <https://conzzeta.com/en/company/corporate-governance/>.

5. Election of the Chairman of the Board of Directors

The Board of Directors proposes that Ernst Bärtschi be re-elected as Chairman of the Board of Directors for a term of office expiring at the close of the next Annual General Meeting.

6. Election of the members of the Remuneration Committee

The Board of Directors proposes the re-election of

6.1 Philip Mosimann

6.2 Urs Riedener

6.3 Robert F. Spoerry

to the Remuneration Committee for a term of office expiring at the close of the next Annual General Meeting.

7. Compensation

7.1 Consultative vote

The Board of Directors proposes that the 2019 compensation report of Conzzeta AG, as published in the annual report, be approved. The vote is of a non-binding, advisory nature.

7.2 Approval of compensation for the Board of Directors

The Board of Directors proposes that an amount of CHF 1.6 million be approved as the maximum total compensation payable to the members of the Board of Directors for the term of office running from the 2020 Annual General Meeting until the 2021 Annual General Meeting. A statement explaining this proposal is set forth in the attachment.

7.3 Approval of compensation for the Executive Committee

The Board of Directors proposes that an amount of CHF 8.2 million be approved as the maximum total compensation payable to the members of the Executive Committee for the 2021 financial year. A statement explaining this proposal is set forth in the attachment.

8. Election of the auditor

The Board of Directors proposes that KPMG AG, Zurich, be elected as the auditor for the 2020 financial year.

9. Election of the independent proxy

The Board of Directors proposes that Bretschger Leuch Rechtsanwälte (usually represented by Marianne Sieger, attorney-at-law), Kuttelgasse 8, 8022 Zurich, Switzerland, be elected as the independent proxy for a term of office expiring at the close of the next Annual General Meeting.

On behalf of the Board of Directors of Conzzeta AG



Ernst Bärtschi
Chairman

Zurich, March 26, 2020

The Annual Report 2019, including the business review, the annual financial statements, the consolidated financial statements, the compensation report and the reports of the statutory auditors, has been available for shareholder inspection at the company's head office since March 17, 2020. It can also be downloaded at www.reports.conzzeta.com, and the company will provide a printed version on request.

Shareholders who are registered in the share register as eligible to vote between March 25 and April 15, 2020, will receive an invitation to the AGM by post, including the agenda, attachments and a proxy form. No registered shares will be registered in the share register in the period from April 16 to April 22, 2020.

Representation and appointment of proxy:

Based on the Ordinance enacted by the Federal Council under the Epidemic Act (*Epidemiegesetz*) on March 16, 2020, shareholders are not permitted to attend the Annual General Meeting in person. However, they may appoint Bretschger Leuch Rechtsanwälte, the independent proxy (usually represented by Ms Marianne Sieger, attorney-at-law), Kuttelgasse 8, 8022 Zurich, Switzerland, to represent them. Shareholders may appoint and direct the independent proxy how to vote either online or by completing the enclosed proxy form. The access codes for the online platform are printed on the proxy form. The independent proxy may be appointed and directions given or changed online up until 12:00 noon (CET) on April 20, 2020 at the latest.

Shareholders who sell their shares prior to the Annual General Meeting are no longer eligible to vote.

Attachment

Explanatory statement in relation to item 7: Approval of compensation for the Board of Directors and Executive Committee

Item 7.2 Approval of compensation for the Board of Directors

In accordance with the Swiss Ordinance against excessive pay in stock listed companies (VegüV), shareholders are entitled each year to cast a direct binding vote to determine the maximum amount of compensation to be paid to the Board of Directors for the upcoming term of office.

In accordance with the company's Articles of Association, compensation for the members of the Board of Directors is based on their term of office and is composed of a base amount that is not results-based, and an additional amount for committee work. The base compensation is paid partly in cash and partly in shares that are subject to a four-year vesting period. In addition to this, Board of Directors members are eligible for additional benefits including flat-rate expenses and social security contributions.

The proposed maximum total amount of compensation payable to members of the Board of Directors includes the base amount in cash and shares, further compensation and additional benefits. CHF 1.6 million is proposed as the maximum total amount of compensation payable for the term of office running from the 2020 Annual General Meeting up to the 2021 Annual General Meeting.

This amount is CHF 0.1 million higher than the previous year's figure due to additional committees and additional expense associated with the Group's strategic reorientation.

Item 7.3 Approval of compensation for the Executive Committee

On the basis of the VegüV and Conzzeta AG's Articles of Association, shareholders are entitled each year to cast a binding vote to determine the maximum amount of compensation to be paid to the Executive Committee for the upcoming financial year. Compensation for the Executive Committee comprises a fixed base salary, a variable performance-related cash component (short-term incentive, STI) and a variable share-based performance-related component (long-term incentive; LTI) subject to a four-year vesting period. Added to this are social security contributions and additional benefits.

Apart from the fixed base salary, social security contributions and additional benefits, the proposed maximum total compensation payable to the Executive Committee also includes the maximum variable short-term incentive and long-term incentive compensation payable assuming that 150% of all targets is achieved.

The General Meeting approved total compensation of CHF 8.2 million for the 2019 financial year, from which the Executive Committee was awarded CHF 7.2 million by the Board of Directors as part of the performance review process and due to changes in the composition of the Executive Committee. This was in accordance with Article 24 of the Articles of Association.

For the 2021 financial year, the Board of Directors is proposing maximum total compensation of CHF 8.2 million. This proposal takes into account the situation on the market as well as the demands expected to be faced in connection with the strategic reorientation, including the pro rata retention plan

Conzzeta AG

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