

Invitation to
the 44th Annual

General Mee ting

Monday,
April 1, 2019

Dear Shareholders

We are delighted to invite you to
the 44th Annual General Meeting
of BELIMO Holding AG.

It will take place on

Monday, April 1, 2019

at 5.30 p.m.

(as from 4.30 p.m. registration, at 5.00 p.m. doors open to the conference room)

in the Auditorium of the HSR
Hochschule für Technik Rapperswil,
8640 Rapperswil, Switzerland

Yours faithfully

BELIMO Holding AG



Prof. em. Dr. Hans Peter Wehrli

Chairman of the Board of Directors

Agenda and Motions of the Board of Directors

1 Approval of the Management Report, the Financial Statements of BELIMO Holding AG and the Consolidated Financial Statements 2018

The Board of Directors proposes the approval.

2 Resolution on the Appropriation of Available Earnings

The Board of Directors proposes to appropriate the available earnings of BELIMO Holding AG as follows:

| | 2018 |
|---|--------------------|
| in CHF | |
| Balance carried forward from previous year | 200 585 924 |
| Net income | 76 296 885 |
| Available earnings | 276 882 809 |
| Proposed appropriation of available earnings by the Board of Directors | |
| Dividend of CHF 100 per share | -61 500 000 |
| Balance carried forward | 215 382 809 |

No dividends are paid on shares held by BELIMO Holding AG (as at December 31, 2018: 57 shares). Approximately 71.3 percent of the consolidated net income 2018 of CHF 86 209 332 will be distributed.

Upon approval of the motion, the payment will be made on April 5, 2019.

3 Consultative Vote on the 2018 Remuneration Report and Remuneration for the Financial Year 2018

The Board of Directors proposes adopting in a non-binding consultative vote the 2018 remuneration report for the financial year 2018 and the remuneration disclosed therein and assigned to the members of the Board of Directors and Group Executive Committee.

| | Fixed remuneration |
|---|--------------------|
| in CHF 1 000 | |
| Remuneration assigned to the members of the Board of Directors 2018 | 888 |
| Approved remuneration by the Annual General Meeting 2018 | 900 |

| | Fixed remuneration | Variable remuneration | Total remuneration |
|--|---------------------------|------------------------------|---------------------------|
| in CHF | | | |
| Remuneration assigned to the members of the Group Executive Committee 2018 | 2 497 | 1 703 | 4 200 |
| Approved remuneration by the Annual General Meeting 2018 | 2 520 | 1 980 | 4 500 |

The complete 2018 remuneration report is available in the annual report, pages 34 to 37, or in the summary annual report, pages 20 to 25. In addition to the details of the remuneration assigned, the remuneration system is described as well therein.

4 Discharge of the Board of Directors

The Board of Directors applies for discharge to be granted to the members of the Board of Directors for the year 2018.

5 Approval of the Fixed Remuneration of the Board of Directors and the Fixed and Variable Remuneration of the Group Executive Committee for the Financial Year 2019

The Board of Directors applies for the following maximum remuneration of the Board of Directors and Group Executive Committee for the financial year 2019 to be approved. The applied remuneration system is described in the annual report, pages 34 to 37, and in the summary annual report, pages 20 to 25.

5.1 Board of Directors

The Board of Directors proposes the following fixed remuneration for the Board of Directors:

| | Fixed remuneration |
|--|---------------------------|
| in CHF 1 000 | |
| Motion: Maximum remuneration for the Board of Directors for the financial year 2019 (five members) | 900 |
| Remuneration assigned to the members of the Board of Directors 2018 (six members) | 888 |

5.2 Group Executive Committee

The Board of Directors proposes the following fixed and variable remuneration for the Group Executive Committee:

| | Fixed remuneration | Variable remuneration | Total remuneration |
|--|--------------------|-----------------------|--------------------|
| in CHF 1 000 | | | |
| Motion: Maximum remuneration for the Group Executive Committee for the financial year 2019 (seven members) | 3 000 | 2 400 | 5 400 |
| Remuneration assigned to the members of the Group Executive Committee 2018 (seven members) | 2 497 | 1 703 | 4 200 |

6 Elections

6.1 Re-Elections of the Board of Directors

The Board of Directors proposes the re-election for a one-year term of office according to the articles of incorporation of the Company:

6.1.1 **Prof. Adrian Altenburger** (born 1963, Swiss),
Member of the Board of Directors since 2015

6.1.2 **Patrick Burkhalter** (born 1962, Swiss),
Member of the Board of Directors since 2014

6.1.3 **Sandra Emme** (born 1972, German),
Member of the Board of Directors since 2007

6.1.4 **Dr. Martin Zwysig** (born 1965, Swiss),
Member of the Board of Directors since 2011

The biographies are shown in the annual report 2018, corporate governance, note 3, pages 22 to 23, or on the Internet under: www.belimo.com/corporate-governance

6.2 New Election to the Board of Directors

The group of shareholders Linsi proposes for election for a one year term of office according to the article 11 of incorporation:

6.2.1 Urban Linsi (born 1974, Swiss)

Education

| | |
|-----------|--|
| 1990–1993 | Apprenticeship as Bricklayer, Swiss Federal Certificate of Competence EFZ |
| 1994–1996 | Apprenticeship as Carpenter, Swiss Federal Certificate of Competence EFZ |
| 1999–2003 | Technician TS-Holzbau, Die Schweizerische Hochschule für die Holzwirtschaft SH-Holz, Biel (Switzerland) |
| 2012–2013 | Certificate of Advanced Studies Bauphysik im Holzbau, Bern University of Applied Sciences, Biel (Switzerland) |
| 2017–2018 | Various training programs in the field of energy and sustainable construction |

Professional Experience

| | |
|------------|---|
| 2009–2014 | Linsi Delco GmbH, Uetikon am See (Switzerland), Management |
| since 2014 | Braune Roth AG, Ingenieurbüro für Akustik, Bauphysik und Lärmbekämpfung, Rorschacherberg (Switzerland), Project Manager |

Further Activities, Relationships

| | |
|------------|--|
| since 2008 | Member of the Board of the U.W. Linsi Foundation |
| since 2009 | Member of the group of shareholders Linsi |
| since 2018 | NNBS-Member (Sustainable Construction Network Switzerland) |

6.3 Election of the Chairman and Re-Election of the Deputy Chairman of the Board of Directors

The Board of Directors proposes the election and re-election for a one-year term of office according to the articles of incorporation of the Company:

- 6.3.1 Patrick Burkhalter as Chairman of the Board of Directors
- 6.3.2 Dr. Martin Zwyszig as Deputy Chairman of the Board of Directors

6.4 Re-Election of the Members of the Remuneration Committee

The Board of Directors proposes the election for a one-year term of office according to the articles of incorporation of the Company:

- 6.4.1 Prof. Adrian Altenburger
- 6.4.2 Sandra Emme

6.5 Re-Election of the Independent Voting Right Representative

The Board of Directors proposes the re-election as independent voting right representative for a one-year term of office according to the articles of incorporation of the Company Proxy Voting Services GmbH (Managing Director Dr. René Schwarzenbach), Grossmünsterplatz 1, 8001 Zurich, Switzerland

6.6 Re-Election of the Statutory Auditors

The Board of Directors proposes to extend the mandate of KPMG AG for one more year as the statutory auditors of the financial statements of BELIMO Holding AG and the consolidated financial statements of Belimo Group.

Information

Documents

The annual report including the remuneration report and the reports of the statutory auditors is available for consultation at the registered office of the Company as from March 11, 2019, or can be consulted on and downloaded from the Internet at www.belimo.com/financial-reports.

Invitation

Voting shareholders registered in the share register up to and including March 8, 2019, will receive this invitation to the Annual General Meeting along with the agenda.

Grant of a Proxy

Shareholders who do not attend the Annual General Meeting in person can be represented by any person who does not have to be a shareholder, or by the independent voting right representative, Proxy Voting Services GmbH.

Electronic Remote Voting by Means of Proxy and Issuing Instructions to the Independent Voting Right Representative

Shareholders can participate in votes and elections by means of electronically issuing proxies and instructions to the independent voting right representative at www.netvote.ch/belimo. The necessary login information is sent to shareholders along with the written documentation for the Annual General Meeting. Changes can be made to any instructions issued electronically up until 12.00 p.m. (CET) on March 29, 2019, at the very latest.

Voting Right

The registered shares of BELIMO Holding AG entered in the share register as voting shares on March 21, 2019 (due date) entitle holders to vote. Shareholders who sell their shares after this time are not entitled to participate in the Annual General Meeting. No entries are made to the share register from March 22, 2019, up until and including April 1, 2019.

Registration

For organizational reasons, we request that you send your registration and voting and access card appointment for the Annual General Meeting by March 21, 2019 (postmark date) to areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland, or by Fax to +41 62 209 16 69.

Access cards that have already been issued will lose their validity if the associated shares are sold prior to the Annual General Meeting and the sale of such shares will be indicated to the share register.

Information

Means of Transport

Please use public transport as far as possible. Parking at the HSR Hochschule für Technik in Rapperswil is very limited.

Dinner is offered following the Annual General Meeting.

Hinwil, March 11, 2019

Enclosures

Summary Annual Report

Reply Letter

Reply Envelope

The invitation is published in German and English.
In case of discrepancies, the German version shall prevail.
Printed on paper from sustainable forest management.



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