

Invitation to the 46th Annual

General Mee ting

**Monday
March 29, 2021**

Dear Shareholders,

We are delighted to invite you to the 46th Annual General Meeting of BELIMO Holding AG. Due to government measures to prevent the coronavirus (COVID-19), we will also this year not be able to host an event with the participation of shareholders. In accordance with Ordinance 3 on measures to prevent the coronavirus (COVID-19) as of June 19, 2020, the Board of Directors has instructed that shareholders can exclusively issue power of attorney and voting instructions to the Independent Proxy.

You can, however, follow the Annual General Meeting through a livestream.

The Annual General Meeting will take place on

**Monday, March 29, 2021
at 5:00 p.m. CET**

at Chriesbaumstrasse 6, 8604 Volketswil (Switzerland).

You will receive the link to the livestream after registering at www.belimo.netvote.ch

Kind regards,
BELIMO Holding AG



Patrick Burkhalter
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 2020

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:

	2020
in CHF	
Balance carried forward from previous year	206 561 500
Net income	86 230 762
Available earnings	292 792 262
Proposed appropriation of available earnings by the Board of Directors	
Dividend of CHF 150.00 per share	- 92 250 000
Balance carried forward	200 542 262

No dividends are paid on shares held by BELIMO Holding AG at the time of dividend distribution. Approximately 106.4 percent of the consolidated net income 2020 attributable to the shareholders of BELIMO Holding AG of CHF 86 714 974 will be distributed.

Upon approval of the motion, the payment will be made on April 6, 2021.

3 Consultative Vote on the 2020 Remuneration Report and Remuneration for the Financial Year 2020

Through a non-binding consultative vote, the Board of Directors proposes to adopt the 2020 remuneration report for the financial year 2020 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 2020	895
Approved remuneration by the Annual General Meeting 2020	950

	Fixed remuneration	Variable remuneration	Total remuneration
in CHF 1 000			
Remuneration assigned to the Members of the Group Executive Committee 2020	2 511	1 476	3 987
Approved remuneration by the Annual General Meeting 2020	3 100	2 700	5 800

The complete remuneration report is available in the Annual Report 2020, 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 2020.

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 2021

The Board of Directors applies for the following maximum remuneration of the Board of Directors and Group Executive Committee for the financial year 2021 to be approved. The applied remuneration system is described in the Annual Report 2020, pages 20 to 25.

5.1 Board of Directors

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

	Fixed remuneration
in CHF 1 000	
Motion: Maximum remuneration for the Board of Directors for the financial year 2021 (six members)	970
Remuneration assigned to the Members of the Board of Directors 2020 (six members)	895

5.2 Group Executive Committee

The Board of Directors proposes the following maximum 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 2021 (seven members)	3 000	2 900	5 900
Remuneration assigned to the Members of the Group Executive Committee 2020 (six members)	2 511	1 476	3 987

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, Swiss and German),
Member of the Board of Directors since 2018
- 6.1.4 **Urban Linsi** (born 1974, Swiss),
Member of the Board of Directors since 2019
- 6.1.5 **Stefan Ranstrand** (born 1960, Swiss and Swedish),
Member of the Board of Directors since 2020
- 6.1.6 **Dr. Martin Zwysig** (born 1965, Swiss),
Member of the Board of Directors since 2011

The biographies are available in the Annual Report 2020 pages 46 to 47, or online at:
www.belimo.com/corporate-governance

6.2 Re-Election of the Chairman and the Deputy Chairman 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:

- 6.2.1 **Patrick Burkhalter** as Chairman of the Board of Directors
- 6.2.2 **Dr. Martin Zwysig** as Deputy Chairman of the Board of Directors

6.3 Election of the Members of the Remuneration and Nomination Committee

The Remuneration Committee shall also serve as the Nomination Committee if required. The Board of Directors proposes the election for a one-year term of office according to the Articles of Incorporation of the Company:

- 6.3.1 **Sandra Emme** (Lead)
- 6.3.2 **Prof. Adrian Altenburger**
- 6.3.3 **Urban Linsi**

6.4 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).

6.5 Re-Election of the External 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, the consolidated financial statements and the remuneration report of Belimo Group.

7 Stock Split – Amendment to Article 3 of the Articles of Incorporation

The stock price of BELIMO Holding AG has risen strongly in the past several years. To facilitate employees' access to the Employee Share Purchase Plan (ESPP) and to increase the marketability of the shares, a twenty-for-one stock split is to be conducted.

The existing 615 000 registered shares with a nominal value of CHF 1.00 per share are to be split on a twenty-for-one basis, thus giving rise to a new total of 12 300 000 registered shares with a nominal value of CHF 0.05 per share.

The Board of Directors thus proposes that the existing 615 000 registered shares with a nominal value of CHF 1.00 per share be split on a twenty-for-one basis and that article 3 of the Articles of Incorporation be amended as follows:

Article 3 – Amount of share capital, number, nominal value and type of shares

Existing version: The share capital amounts to CHF 615 000.00 and is divided into 615 000 registered shares with a nominal value of CHF 1.00 (one Swiss franc) each.

The shares have been fully paid in.

New version: The share capital amounts to CHF 615 000.00 and is divided into 12 300 000 registered shares with a nominal value of CHF 0.05 (five hundredths Swiss franc) each.

The shares have been fully paid in.

The first day of trading after the share split, subject to approval by the Annual General Meeting, will be April 7, 2021.

Information

Documents

The Annual Report 2020 including the remuneration report and the reports of the statutory auditors is available for consultation at the registered office of the Company as of March 8, 2021, or can be consulted and downloaded from the internet at www.belimo.com/financial-reports.

Invitation

Voting shareholders registered in the share register up to and including March 18, 2021, will receive this invitation to the Annual General Meeting along with the agenda.

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, Proxy Voting Services GmbH, at www.belimo.netvote.ch. You can find the necessary login information enclosed. Changes can be made to any instructions issued electronically until 12:00 p.m. (CET) on March 26, 2021, at the very latest.

By sending the enclosed reply letter to areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf (Switzerland), shareholders can issue their instructions by post no later than March 25, 2021 (post-mark date).

Voting Right

The shareholders of BELIMO Holding AG entered in the share register on March 18, 2021 (due date) are entitled to vote. Shareholders who sell their shares after this time are not entitled to votes and elections at the Annual General Meeting. No entries are made to the share register from March 19, 2021, up until and including March 29, 2021.

Registration to the Livestream

Shareholders can register at www.belimo.netvote.ch with their email address to view the live-stream of this year's Annual General Meeting.

Receipt of the Invitation to the Annual General Meeting Electronically

If you wish to receive the invitation to the Annual General Meeting as well as the Summary Annual Report in electronic form only, you can choose to do so at www.belimo.netvote.ch under the option "Select correspondence method".

Questions

In case shareholders have questions regarding the Annual Report, the Annual General Meeting or the livestream they are invited to submit them to ir@belimo.ch anytime in advance.

Enclosures

Summary Annual Report 2020

Reply Letter

Reply Envelope

Credits

Concept/Editing: BELIMO Holding AG, Hinwil (Switzerland)

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The English version is binding.



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