



## **Invitation to the Ordinary General Meeting of Shareholders**

of

### **SunMirror AG**

SunMirror AG  
CHE-395.708.464  
General-Guisan-Strasse 6  
6300 Zug, Switzerland

### **Information on the Ordinary General Meeting of Shareholders**

Location: Eversheds Sutherland Ltd., Gotthardstrasse 26, 6300 Zug, Switzerland (no physical shareholder attendance)

Date: December 23, 2022

Time: 11:00 a.m. Swiss time

Physical presence:

- Chair of the meeting
- Secretary taking minutes
- Independent proxy
- Notary

### **COVID-19/participation by proxy**

In accordance with applicable Swiss Covid-19 regulations, the Board of Directors has decided that this ordinary general meeting of shareholders will be held by proxy only. The shareholders will not be permitted to be physically present at the ordinary general meeting of shareholders but can instead exercise their voting rights at the meeting exclusively by sending voting instructions in accordance with the voting instructions set out in the section "*Voting instructions / Independent proxy*" at the end of this invitation.

Shareholders are given the opportunity to submit questions to SunMirror AG ahead of the ordinary general meeting of shareholders by sending an email to the following address: [shareholder.notifications@sunmirror.ch](mailto:shareholder.notifications@sunmirror.ch) by December 20, 2022, at the latest. The questions of shareholders as well as the answers by the Board of Directors will be minuted. The minutes will be published on the website of SunMirror AG after the ordinary general meeting of shareholders. By submitting a question, the shareholder who submitted the question is deemed to consent to the mentioning of such shareholder's name in the minutes.

### **Agenda and proposals of the Board of Directors**

#### Agenda items:

1. Approval of the management report, the annual financial statements and the consolidated financial statements for the financial year from July 1, 2021 – June 30, 2022, and acknowledgment of the auditors' report
2. Consultative vote on the compensation report 2022
3. Discharge of the members of the Board of directors and the persons entrusted with management

4. Appropriation of financial result for the financial year from July 1, 2021 – June 30, 2022
5. Re-elections to the Board of Directors and election of the Chairman of the Board of Directors
6. Re-election of members of the Remuneration Committee
7. Approval of the compensation of the Board of Directors and the Executive Board
8. Re-election of the independent proxy
9. Re-election of the auditors
10. Increase of conditional share capital and Amendment of the Articles of Association
11. Increase and extension of authorized share capital and Amendment of the Articles of Association

#### Agenda items / proposals

### **1. Approval of the management report, the annual financial statements and the consolidated financial statements for the financial year from July 1, 2021 – June 30, 2022, and acknowledgment of the auditors' report**

The Board of Directors proposes that the management report, the annual financial statements and the consolidated financial statements for the financial year from July 1, 2021 – June 30, 2022 be approved, and that the auditors' report be acknowledged.

### **2. Consultative vote on the compensation report 2022**

The compensation report 2022 contains the principles governing the compensation paid to the Board of Directors and the Executive Board and it reports on the amounts paid to them during the financial year from July 1, 2021 – June 30, 2022.

The Board of Directors proposes that the compensation report 2022 be approved (non-binding consultative vote).

### **3. Discharge of the members of the Board of directors and the persons entrusted with management**

The Board of Directors proposes that the members of the Board of directors and the persons entrusted with management (including the Executive Board) be granted discharge for their activities during the financial year from July 1, 2021 – June 30, 2022.

### **4. Appropriation of financial result for the financial year from July 1, 2021 – June 30, 2022**

The annual financial statements of SunMirror AG for the financial year from July 1, 2021 – June 30, 2022 show that SunMirror AG suffered a net annual loss in the amount of CHF 11,324,058 for the financial year from July 1, 2021 – June 30, 2022. The loss carryforward of the previous financial year amounts to CHF 3,072,188. After appropriation of the annual loss, the total loss carryforward amounts to CHF 14,396,245.

<i>In CHF</i>	<i>30 June 2022</i>	<i>30 June 2021</i>
<i>Accumulated losses – opening balance</i>	<i>-3,072,188</i>	<i>-109,497</i>
<i>Loss for the year</i>	<i>-11,324,058</i>	<i>-2,962,691</i>
<b><i>Total Accumulated losses</i></b>	<b><i>-14,396,245</i></b>	<b><i>-3,072,188</i></b>

The Board of Directors proposes that SunMirror AG's net annual loss of CHF 11,324,058 generated during the financial year from July 1, 2021 – June 30, 2022 be carried forward to the new account.

## **5. Re-elections to the Board of Directors and election of the Chairman of the Board of Directors**

*The current term of office of all members of the Board of Directors will expire at the ordinary general meeting of shareholders to be held on December 23, 2022. The Chairman of the Board of Directors, Dr. Heinz R. Kubli, has announced that he will not seek re-election to the Board of Directors for a new term. The Board of Directors proposes Mr. Laurent Quelin to be elected as his successor. Mr. Daniel Monks stands for re-election as member of the Board of Directors.*

- 5.1.** The Board of Directors proposes to re-elect Mr. Laurent Quelin as member of the Board of Directors, until the end of the next ordinary general meeting of shareholders of SunMirror AG.

*Laurent Quelin has been a member of the Board of Directors of SunMirror AG since September 30, 2022.*

- 5.2.** The Board of Directors proposes to re-elect Mr. Daniel Monks as member of the Board of Directors, until the end of the next ordinary general meeting of shareholders of SunMirror AG.

*Daniel Monks has been a member of the Board of Directors of SunMirror AG since September 30, 2022.*

- 5.3.** The Board of Directors proposes to elect Mr. Laurent Quelin as new Chairman of the Board of Directors, until the end of the next ordinary general meeting of shareholders of SunMirror AG.

## **6. Re-election of members of the Remuneration Committee**

*The Board of Directors proposes to re-elect the following individuals as members of the Remuneration Committee, subject to their re-election to the Board of Directors:*

- 6.1.** The Board of Directors proposes to re-elect Mr. Laurent Quelin as a member of the Remuneration Committee, until the end of the next ordinary general meeting of shareholders of SunMirror AG.

- 6.2.** The Board of Directors proposes to re-elect Mr. Daniel Monks as a member of the Remuneration Committee, until the end of the next ordinary general meeting of shareholders of SunMirror AG.

## **7. Approval of the compensation of the Board of Directors and the Executive Board**

The compensation principles for the members of the Board of Directors and the Executive Board are described in articles 22a et seqq. of the Articles of Association.

- 7.1.** The Board of Directors proposes to approve a maximum aggregate amount of compensation for the members of the Board of Directors of CHF 60,000 (excluding legally required employer contributions to social security) for the period from this ordinary general meeting of shareholders until next year's ordinary general meeting of shareholders of SunMirror AG.

*The members of the Board of Directors who are at the same time members of the Executive Board do not receive separate compensation for their directorship. Their compensation is included in the compensation proposals for the members of the Executive Board. For the time being, no separate compensation is paid to the non-executive member of the Board of Directors for their directorship. The Board of Directors, however, considers that the approval of a maximum aggregate amount of compensation for the members of the Board of Directors of CHF 60,000 would offer additional flexibility with respect to the remuneration of the non-executive member(s) of the Board of Directors.*

- 7.2.** The Board of Directors proposes to approve a maximum aggregate amount of compensation for the Executive Board of CHF 720,000 (including employer contributions to social security and pension plans) for the financial year from July 1, 2023 – June 30, 2024.

*The compensation of the members of the Board of Directors for the financial year from July 1, 2023 – June 30, 2024 includes cash compensation, equity-based compensation, contributions to social security and pension contributions. The proposed amount provides for a certain buffer to accommodate changes to the composition, tasks and remuneration levels of the members of the Executive Board.*

- 7.3.** The Board of Directors proposes to approve a maximum aggregate amount of compensation for the Executive Board of CHF 320,000 (including employer contributions to social security and pension plans) for the period between the present general meeting of shareholders and June 30, 2023.

*At the ordinary general meeting held on December 17, 2021, the shareholders approved a maximum total remuneration amount of CHF 381,000 for the members of the management for the period from the general meeting of shareholders of December 17, 2021 until the present general meeting of shareholders.*

*The Board of Directors proposes an additional amount of compensation for the Executive Board of CHF 320,000 for the period between the present general meeting of shareholders and June 30, 2023. In addition to paying cash compensation, such amount would also be used to award a share option package to Mr. Laurent Quelin.*

## **8. Re-election of the independent proxy**

The Board of Directors proposes to re-elect Eversheds Sutherland AG, Dr. Michael Mosimann, LL.M., attorney-at-law, Stadelhoferstrasse 22, 8001 Zurich, Switzerland, as independent proxy for a term of office, until the end of the next ordinary general meeting of shareholders of SunMirror AG.

## **9. Re-election of the auditors**

The Board of Directors proposes to re-elect Deloitte AG, Pfingstweidstrasse 11, 8005 Zurich, Switzerland, as auditors for the financial year from July 1, 2022 – June 30, 2023.

## **10. Increase of conditional share capital and Amendment of the Articles of Association**

The Board of Directors proposes to increase the conditional share capital set forth in Article 3b of the Articles of Association by CHF 266,710 and to amend Article 3b of the Articles of Association as follows:

<b>Artikel 3b (current)</b>	<b>Article 3b (proposed)</b>
<i>The share capital shall be increased, excluding shareholders' subscription rights, by a maximum amount of CHF 904'900.00 by issuing a maximum of 904'900 bearer shares with a nominal value of CHF 1.00 each, to be fully paid up, through the exercise of conversion and option rights granted to creditors of new bonds or similar debt instruments issued by the Company under one or more participation plans to be established by the Board of Directors. The Board of Directors shall determine the details of the terms of issuance.</i>	<i>The share capital shall be increased, excluding shareholders' subscription rights, by a maximum amount of CHF 1'171'610.00 by issuing a maximum of 1'171'610 bearer shares with a nominal value of CHF 1.00 each, to be fully paid up, through the exercise of conversion and option rights granted to creditors of new bonds or similar debt instruments issued by the Company under one or more participation plans to be established by the Board of Directors. The Board of Directors shall determine the details of the terms of issuance.</i>

Currently, the conditional share capital amounts to CHF 904'900. The Board of directors proposes to increase the conditional share capital to the statutory maximum, being 50% of the share capital registered in the commercial register. With such increase, SunMirror AG would have additional flexibility with respect to its foreseen financing in the near future.

## 11. Increase and extension of authorized share capital and Amendment of the Articles of Association

The Board of Directors proposes to increase the authorized share capital set forth in Article 3d of the Articles of Association by CHF 419,731 and extend its duration until December 22, 2024, and to amend Article 3d of the Articles of Association as follows:

<b>Article 3d (current)</b>	<b>Article 3d (proposed)</b>
<p><i>The Board of Directors is authorized, at any time until 29<sup>th</sup> of December 2022, to increase the share capital by a maximum amount of CHF 751'879.00 by issuing a maximum of 751'879 bearer shares with a nominal value of CHF 1.00 each, to be fully paid up.</i></p>	<p><i>The Board of Directors is authorized, at any time until 22<sup>th</sup> of December 2024, to increase the share capital by a maximum amount of CHF 1'171'610.00 by issuing a maximum of 1'171'610 bearer shares with a nominal value of CHF 1.00 each, to be fully paid up.</i></p>
<p><i>The Board of Directors is authorized to exclude the subscription right of existing shareholders for important reasons and to allocate it to third parties. Important reasons are in particular the participation of employees, mergers, the financing of the company, financing and refinancing of takeovers, contributions in kind as well as placement of the shares on national or international stock exchanges. The Board of Directors may also exclude the subscription right if the new shares to be created are issued in connection with i) a public placement or ii) a private placement to broaden the base of qualified shareholders within the meaning of the Federal Act on Collective Investment Schemes. Shares for which subscription rights are granted but not exercised must be used by the Board of Directors in the interest of the Company. The increase may be effected by means of a firm underwriting and/or in partial amounts. The Board of Directors is authorized to determine the issue price of the shares, the type of contribution, the allocation to new shareholders and the date of dividend entitlement.</i></p>	<p><i>The Board of Directors is authorized to exclude the subscription right of existing shareholders for important reasons and to allocate it to third parties. Important reasons are in particular the participation of employees, mergers, the financing of the company, financing and refinancing of takeovers, contributions in kind as well as placement of the shares on national or international stock exchanges. The Board of Directors may also exclude the subscription right if the new shares to be created are issued in connection with i) a public placement or ii) a private placement to broaden the base of qualified shareholders within the meaning of the Federal Act on Collective Investment Schemes. Shares for which subscription rights are granted but not exercised must be used by the Board of Directors in the interest of the Company. The increase may be effected by means of a firm underwriting and/or in partial amounts. The Board of Directors is authorized to determine the issue price of the shares, the type of contribution, the allocation to new shareholders and the date of dividend entitlement.</i></p>

Currently, the authorized share capital amounts to CHF 751'879.00. The Board of directors proposes to increase the authorized share capital to the statutory maximum, being 50% of the share capital registered in the commercial register, and to extend the duration of the authorized share capital to the statutory maximum, *i.e.*, two years. With such increase and extension, SunMirror AG would have additional flexibility with respect to its foreseen financing in the near future.

## Availability of Documents

The management report, the annual financial statements and the consolidated financial statements of SunMirror AG for the financial year from July 1, 2021 – June 30, 2022, as well as the related auditors' report, are available for inspection by the shareholders at the seat of the Company. They are also available electronically under <https://sunmirror.com/investor-relations/general-meeting/>.

The compensation report for the financial year from July 1, 2021 – June 30, 2022 is available for inspection by the shareholders at the seat of the Company and electronically under <https://sunmirror.com/investor-relations/general-meeting/>.

## Voting instructions / Independent proxy

In accordance with applicable Swiss Covid-19 regulations, this ordinary general meeting of shareholders will not be held with shareholders being present. Accordingly, voting rights can only be exercised through the independent proxy (as set out below). In-person attendance of shareholders at the ordinary general meeting of shareholders is not possible.

SunMirror AG's independent proxy is:

Eversheds Sutherland AG  
Stadelhoferstrasse 22  
8001 Zurich  
Switzerland

In the event the independent proxy is unable to participate, the Board of Directors will name a new independent proxy. The voting proxies issued to the independent proxy will also be valid for the new independent proxy named by the Board of Directors.

Shareholders who intend to exercise their voting rights may request the instruction form required for the exercise of the voting rights from their custodian bank or from SunMirror AG or download it on the following website: <https://sunmirror.com/investor-relations/general-meeting/>.

The independent proxy must receive a duly signed instruction form with the shareholder's written voting instructions, via mail or as email attachment, no later than **December 20, 2022, 5:00 p.m. Swiss time** (receipt by mail no later than December 20, 2022, 5:00 p.m. Swiss time), together with (i) a **copy of a piece of identification**, (ii) if the shareholder is a legal entity, **evidence of signing authority** of the individual(s) who sign this instruction form, and (iii) a **current account statement (evidence of share ownership)** issued by the custodian bank holding the shares, which statement must confirm that the custodian bank has been instructed – and has agreed to comply with such instruction – that no transfer of shares may be effected until December 24, 2022, 00:01 a.m. Swiss time.

Zug, Switzerland, November 30, 2022

On behalf of the Board of Directors

Dr. Heinz R. Kubli