

To the shareholders of Starrag Group Holding AG

Invitation to the 99th Annual General Meeting of Shareholders

(Assembly excluding physical participation in accordance with Article 6a of COVID-19 Regulation 2)

Date: Saturday, 25 April 2020, at 10.30 a.m.

Location: Advokaturbureau Brunner & Dudli, Hinterlauben 12, 9000 St.Gallen
(no access for shareholders)

AGENDA:

1. Annual report 2019

1.1 Management report, annual financial statements and consolidated financial statements 2019

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

1.2 Compensation report 2019

The Board of Directors proposes that the compensation report for 2019 be approved in a non-binding advisory vote.

2. Appropriation of retained earnings

Proposed appropriation of retained earnings:

Retained earnings from prior year	TCHF	93'432
Net income	TCHF	<u>23'522</u>
Retained earnings	TCHF	116'954
To be carried forward	TCHF	116'954

3. Discharge of Board of Directors

The Board of Directors proposes that the members of the Board of Directors be granted discharge.

4. Approval of compensation

4.1 Total compensation of the members of the Board of Directors from the Annual General Meeting 2020 to the Annual General Meeting 2021

The Board of Directors proposes an amount of CHF 1'070'000 as a maximum compensation of the Board of Directors for the period of the Annual General Meeting 2020 to the Annual General Meeting 2021.

Explanation: In addition to the fixed compensation, the proposed amount includes a maximum variable compensation of CHF 625'000 (limit of CHF 125'000 per member of the Board of Directors), which in the best case scenario would be paid if the medium-term earnings targets were exceeded. The Starrag compensation system is described in the Compensation Report on page 82 ff. of the Annual Report 2019.

4.2 Total compensation of the members of the Executive Board for the next financial year, i.e. 2021

The Board of Directors proposes an amount of CHF 6'440'000 as a maximum compensation of the Executive Board for the financial year 2021.

Explanation: In addition to the fixed compensation, the proposed amount includes a maximum variable compensation of CHF 3'055'800 (the variable bonus for members of the Executive Board is limited to 150% of the fixed compensation), which would be paid in the best case if the medium-term earnings targets were exceeded. The Starrag compensation system is described in the Compensation Report on page 82 ff. of the Annual Report 2019.

5. Elections

5.1 Elections to the Board of Directors

The Board of Directors proposes that the following persons be elected individually to the Board of Directors for a one-year term of office expiring at the end of the Annual General Meeting in 2021:

- 5.1.1 Walter Fust
- 5.1.2 Prof. em. Dr. Christian Belz
- 5.1.3 Adrian Stürm
- 5.1.4 Dr. Erich Bohli
- 5.1.5 Michael Hauser

5.2 Election of the Chairman of the Board of Directors

The Board of Directors proposes that Michael Hauser be elected Chairman of the Board of Directors for a one-year term of office expiring at the end of the Annual General Meeting in 2021.

5.3 Election of Compensation Committee members

The Board of Directors proposes the following directors be elected individually to the Compensation Committee:

- 5.3.1 Walter Fust
- 5.3.2 Dr. Erich Bohli

for a one-year term of office expiring at the end of the Annual General Meeting in 2021.

5.4 Election of auditors

The Board of Directors proposes that PricewaterhouseCoopers AG, St. Gallen, be elected as statutory auditor for the 2020 financial year.

5.5 Election of independent proxy

The Board of Directors proposes the election of Jürg Jakob, attorney-at-law, Rohner Thurnherr Wiget & Partner, Rosenbergstr. 42b, 9000 St. Gallen, as independent proxy for a term of office expiring at the end of the Annual General Meeting in 2021.

6. Miscellaneous

Annual report

The printed annual report for 2019 can be ordered (only in German language), using the enclosed proxy and instruction form, via shareholder portal or directly by aktienregister@starrag.com. The English version is available only on Starrag's website https://investor.starrag.com/en-us/news/financial_reports. The annual report includes the management report (page 52 ff.), the remuneration report with the report of the statutory auditors (page 82 ff.), the consolidated financial statements with the report of the statutory auditors (page 97 ff.) and the annual financial statements (individual company accounts) with the report of the statutory auditors (page 120 ff.). These documents are available for inspection by shareholders at the company's headquarters in Rorschacherberg and are published online at <https://investor.starrag.com/en-us>. Under "Result Presentation" you will find there also the presentation documents of the Media and Analyst's Conference of 6 March 2020.

Right to vote

Shareholders who are on record in the share register with voting rights on 27 March 2020 are entitled to exercise their voting rights. The registration of shares for voting purposes does not affect the tradability of such shares. All shareholders registered with voting rights on 27 March 2020 will automatically receive by mail the invitation to the Annual General Meeting.

Representation / electronic issuing of powers of attorney and instructions

Shareholders may exercise their rights exclusively through the independent proxy Jürg Jakob, attorney-at-law, Rohner Thurnherr Wiget & Partner, Rosenbergstr. 42b, 9000 St. Gallen, Switzerland. For voting instructions to the independent proxy, either use the enclosed proxy and instructions form, or issue proxy and instructions via the electronic shareholder portal: <https://ip.computershare.ch/starrag>. The shareholder number and password for access to the shareholder portal are printed on the proxy and instruction form. The electronic issuing of instructions and powers of attorney for the General Meeting 2020 is possible **until 24 April 2020, 12:00 a.m.** Written authorizations and instructions must also be received by the independent proxy by this time.

9404 Rorschacherberg, 31 March 2020

The Board of Directors