



## 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 (the **General Meeting**)

Location: Reichlin Hess Ltd., Landis + Gyr-Strasse 1, 6300 Zug, Switzerland  
Date: December 20, 2023  
Time: 5:00 p.m. CET

### 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, 2022 – June 30, 2023, and acknowledgment of the auditors' report
2. Consultative vote on the compensation report 2023
3. Discharge of the members of the Board of Directors and the persons entrusted with management
4. Appropriation of the loss for the financial year from July 1, 2022 – June 30, 2023
5. Re-elections to the Board of Directors and re-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. Introduction of capital range 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, 2022 – June 30, 2023, and acknowledgment of the auditors' report**

#### Proposal of the Board of Directors:

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, 2022 – June 30, 2023 be approved, and that the auditors' report be acknowledged.

Explanations:

In accordance with article 698 para. 2 items 3 and 4 of the Swiss Code of Obligations (CO) and article 10 of the Articles of Association, the General Meeting is competent for approving the management report, the consolidated financial statements and the annual financial statements of SunMirror AG. The management report consists of the information on the business and financial performance as well as of fundamental information on SunMirror AG, all included, together with the annual financial statements and the consolidated financial statements, in the annual report 2022/23 which can be found at <https://sunmirror.com/investor-relations/financial-statements/>. In its audit reports to the General Meeting, Ferax Treuhand AG recommends, without qualifications, to approve the annual financial statements and the consolidated financial statements.

**2. Consultative vote on the compensation report 2023**

Proposal of the Board of Directors:

The compensation report 2023 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, 2022 – June 30, 2023.

The Board of Directors proposes that the compensation report 2023 be approved (non-binding consultative vote).

Explanations:

In accordance with article 735 para. 3 item 4 CO and article 10 of the Articles of Association, the Board of Directors submits the compensation report 2023 to the General Meeting for ratification in a non-binding advisory vote. The compensation report 2023 contains the principles for the compensation of the Board of Directors and the management as well as the information on the compensation paid in the reporting year. In its audit report to the General Meeting, Ferax Treuhand AG expressed the opinion that the compensation report 2023 complies with Swiss law. The compensation report and the audit report can be found at <https://sunmirror.com/investor-relations/general-meeting/>.

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

Proposal of the Board of Directors:

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, 2022 – June 30, 2023.

Explanations:

In accordance with article 698 para. 2 item 7 CO and article 10 of the Articles of Association, it is within the power of the General Meeting to discharge the members of the Board of Directors and the management. By granting discharge, the approving shareholders declare that they will no longer hold the members of the Board of Directors and the management (including the Executive Board) accountable for matters that occurred during the financial year 2022/23 and that were disclosed to the shareholders. Discharge also binds the Company and the shareholders who acquired shares knowing that the General Meeting has approved the motion.

**4. Appropriation of the loss for the financial year from July 1, 2022 – June 30, 2023**

Proposal of the Board of Directors:

The Board of Directors proposes that SunMirror AG's net annual loss of CHF 2,329,077 generated during the financial year from July 1, 2022 – June 30, 2023 be carried forward to the new account.

Explanations:

According to article 698 para. 2 item 4 CO and article 10 of the Articles of Association, the General Meeting resolves on the appropriation of available earnings or the accumulated loss. The annual financial statements of SunMirror AG for the financial year from July 1, 2022 – June 30, 2023 show that SunMirror AG suffered a net annual loss in the amount of CHF 2,329,077 for the financial year from July 1, 2022 – June 30, 2023. The loss carryforward of the previous financial year amounts to CHF 14,396,245. After appropriation of the annual loss, the total loss carryforward amounts to CHF 16,725,322.

<i>In CHF</i>	<b>30 June 2023</b>	<b>30 June 2022</b>
<i>Accumulated losses – opening balance</i>	-14,396,245	-3,072,188
<i>Loss for the year</i>	-2,329,077	-11,324,058
<b>Total accumulated losses</b>	<b>-16,725,322</b>	<b>-14,396,245</b>

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

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

Explanations:

In accordance with article 698 para. 2 item 2 and para. 3 item 1 CO and article 10 of the Articles of Association, the General Meeting elects individually each member of the Board of Directors and the chair 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 20, 2023. All members of the Board of Directors stand for re-election as members of the Board of Directors. Mr. Laurent Quelin stands for re-election as Chairman of the Board of Directors. Laurent Quelin has been a member of the Board of Directors of SunMirror AG since September 30, 2022. Daniel Monks has been a member of the Board of Directors of SunMirror AG since September 30, 2022. Resumes can be found under <https://sunmirror.com/about-us/directors-and-management/>.

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

Proposal of the Board of Directors:

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.

Explanations:

In accordance with article 698 para. 3 item 2 CO and article 10 of the Articles of Association, the General Meeting elects individually each member of the Remuneration Committee. The current term of office of all members of the Remuneration Committee will expire at the ordinary general meeting of shareholders to be held on December 20, 2023. All members of the Remuneration Committee stand for re-election as members of the Remuneration Committee.

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

Proposal of the Board of Directors:

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.

Explanations:

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 800,000 (including employer contributions to social security and pension plans) for the financial year from July 1, 2024 – June 30, 2025.

Explanations:

The compensation of the members of the Board of Directors for the financial year from July 1, 2024 – June 30, 2025 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.

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

Proposal of the Board of Directors:

The Board of Directors proposes to re-elect Eversheds Sutherland AG, Dr. Michael Mosimann, LL.M., attorney-at-law, Gotthardstrasse 3, 6300 Zug, Switzerland, as independent proxy for a term of office, until the end of the next ordinary general meeting of shareholders of SunMirror AG.

Explanations:

In accordance with article 689c para. 1 and article 698 para. 3 item 3 CO and 10 of the Articles of Association, the General Meeting elects the independent proxy. The statutory term of office is one year. Eversheds Sutherland AG fulfills the statutory requirements and stands for re-election.

## 9. Re-election of the auditors

### Proposal of the Board of Directors:

The Board of Directors proposes to re-elect Ferax Treuhand AG, Letzigraben 89, 8003 Zurich, Switzerland, as auditors for the financial year from July 1, 2023 – June 30, 2024.

### Explanations:

In accordance with article 698 para. 2 item 2 CO and article 10 of the Articles of Association, the General Meeting elects the auditors. The term of office is one year. Ferax Treuhand AG fulfills the statutory requirements and stands for re-election.

## 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 1,197,877 and to amend Article 3b of the Articles of Association as follows:

### **Artikel 3b (current)**

*The share capital shall be increased, excluding shareholders' subscription rights, by a maximum amount of CHF 852,366.00 by issuing a maximum of 852,366 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.*

### **Article 3b (proposed)**

*The share capital shall be increased, excluding shareholders' subscription rights, by a maximum amount of CHF 1'197'877.00 by issuing a maximum of 1'197'877 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.*

*Conversion and option rights pursuant to the preceding paragraph must be exercised in writing or in electronic form allowing proof by text. This also applies to the waiver of the exercise of these rights.*

### Explanations:

Currently, the conditional share capital amounts to CHF 852,366.00. 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. The new paragraph is required due to the revised Swiss corporate law that became effective on January 1, 2023.

## 11. Introduction of capital range and amendment of the Articles of Association

The Board of Directors proposes to introduce a capital range from CHF 2,395,755.00 (lower limit) to CHF 3,593,632.00 (upper limit) as replacement of the existing authorized share capital (Article 3d of the Articles of Association); the Board shall be authorized to increase the share capital within the capital range once or several times and in any amounts or to acquire shares directly or indirectly, until December 19, 2028, or until an earlier expiry of the capital range, and to replace Article 3d of the Articles of Association by a new Article 3d as follows:

### **Article 3d (current)**

*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.*

*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.*

### **Article 3d (proposed)**

*The Company has a capital range ranging from CHF 2'395'755.00 (lower limit) to CHF 3'593'632.00 (upper limit). The Board of Directors shall be authorized within the capital range to increase the share capital once or several times and in any amounts or to acquire shares directly or indirectly, until 19<sup>th</sup> December 2028 or until an earlier expiry of the capital range. The capital increase may be effected by issuing up to 1'197'877 fully paid-in bearer shares with a par value of CHF 1.00 each or by increasing the par value of the existing shares within the limits of the capital range.*

*In the event of a capital increase within the capital range, the Board of Directors shall, to the extent necessary, determine the issue price, the type of contribution (including cash contributions, contributions in kind, set-off and conversion of reserves or of profit carried forward into share capital), the date of issue, the conditions for the exercise of subscription rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent offer of these shares to the existing shareholders or third parties (if the subscription rights of the existing shareholders have been withdrawn or have not been duly exercised). The Board of Directors is entitled to permit, to restrict or to exclude the trade with subscription rights. It may permit the expiration of subscription rights that have not been duly exercised, or it may place such rights or shares as to which subscription rights have been granted, but not duly exercised, at market conditions or may use them otherwise in the interest of the Company.*

*In the event of a share issue the Board of Directors is authorized to withdraw or restrict subscription rights of existing shareholders and allocate such rights to third parties, the Company or any of its group companies: (i) if the issue price of the new shares is determined by reference to the market price; or (ii) for raising equity capital in a fast and flexible manner, which would not be possible,*

*or would only be possible with great difficulty or at significantly less favorable conditions, without the exclusion of the subscription rights of existing shareholders; or (iii) for the acquisition of companies, part(s) of companies or participations, for the acquisition of products, intellectual property or licenses by or for investment projects of the Company or any of its group companies, or for the financing or refinancing of any of such transactions through a placement of shares; or (iv) for purposes of broadening the shareholder constituency of the Company in certain financial or investor markets, for purposes of the participation of strategic partners including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges.*

*After a change of the par value, new shares shall be issued within the capital range with the same par value as the existing shares.*

Explanations:

As of January 1, 2023, the revised Swiss corporate law became effective and the instrument of the authorized share capital was replaced with that of a capital range. Generally, a capital range may authorize the board of directors of a company to increase or reduce the share capital within a certain range – maximum permissible range being 150% (upper limit) to 50% (lower limit) – of the share capital registered in the commercial register at the time the capital range is introduced. The authorization is limited by law to five years. The general meeting of shareholders has the right to restrict or cancel the subscription rights of the shareholders directly, or it may delegate this right to the board of directors, provided that the reasons for the restriction or cancellation of the subscription rights are specified in the articles of association.

The Board of Directors proposes to replace the existing authorized capital in Article 3d of the Articles of Association with a capital range in accordance with the revised Swiss corporate law.

## 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, 2022 – June 30, 2023, 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/financial-statements/>.

The compensation report for the financial year from July 1, 2022 – June 30, 2023 is available for inspection by the shareholders at the seat of the Company and electronically under <https://sunmirror.com/investor-relations/general-meeting/>.

## Registration forms, admission cards and voting / proxy

Shareholders who wish to attend the General Meeting either by themselves or by proxy can obtain their admission cards by submitting their registration forms as per the below requirements. Shareholders may otherwise appoint the Company's independent proxy to represent them at the General Meeting and to vote in accordance with their instructions as per their registration forms. The registration form required for the exercise of the voting rights by the shareholders may be requested from the Company or downloaded from the following website: <https://sunmirror.com/investor-relations/general-meeting/>.

The duly signed registration form must reach the Company's independent proxy

Eversheds Sutherland AG  
Attn. Ms. Martina Frick  
Stadelhoferstrasse 22  
8001 Zurich  
Switzerland  
E-mail: [martina.frick@eversheds-sutherland.ch](mailto:martina.frick@eversheds-sutherland.ch)

via mail or as email attachment, no later than December 15, 2023, at 5:00 p.m. CET (receipt by mail no later than December 15, 2023, at 5:00 p.m. CET), together with the following supporting documents:

- a copy of a **piece of identification**;
- if the shareholder is a legal entity, **evidence of signing authority** of the individual(s) who sign(s) this registration form; and
- 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 21, 2023, at 00:01 a.m. CET.

Registration forms reaching the Company's independent proxy after December 15, 2023, at 5:00 p.m. CET, will not be taken into consideration.

Zug, November 29, 2023

On behalf of the Board of Directors

Laurent Quelin