



# INVITATION

to the Annual General Meeting  
of Landis+Gyr Group AG

Friday, June 24, 2022

**Landis+Gyr**  
manage energy better



# Invitation

to the Annual General Meeting  
of Landis+Gyr Group AG  
for the Financial Year 2021

Friday, June 24, 2022, at 2 p.m. CET  
(doors open at 1:15 p.m. CET)

at Gemeindesaal Steinhausen,  
Bahnhofstrasse 5, 6312 Steinhausen,  
Switzerland

# Letter to Shareholders

## Dear Landis+Gyr Shareholders,

Financial year 2021 marked a special milestone in our company's history, as we celebrated our 125<sup>th</sup> anniversary. Reflecting on this legacy, we are proud of our heritage as an early industry pioneer, which shaped the way utilities and people managed energy at a time when the use of electricity was in its beginnings. Today, as a leading global provider of Smart Infrastructure, Grid Edge Intelligence and Smart Metering solutions, we continue to shape and support utilities' and people's journeys to build a greener tomorrow and stronger communities.

Our strategic vision is driven by the desire to provide unrivaled customer value as the leading partner for integrated energy and resource management solutions with sustainability at the heart of everything we do. Our comprehensive portfolio of products and services uniquely positions us to empower utilities, energy consumers and communities by helping them to manage energy in a more informed and sustainable way and, as a result, reduce their CO<sub>2</sub> footprint.

Financial year 2021 was a transformative year for us as we expanded our reach in Smart Infrastructure and Grid Edge Intelligence solutions. We have closed a number of important acquisitions, adding a cost-competitive metering platform and solidifying our position in the EV charging solutions market, while leveraging our co-innovation partnerships to expand our portfolio of data analytics solutions and services.

During the past financial year 2021, our products and services were recognized in the strongest possible way with a record order intake and a record backlog. As a business with mission-critical infrastructure equipment and services, we continue to be committed to our customers' success and we are pleased to say that the momentum resulting from our record backlog in financial year 2021 allows us to look into the future optimistically.

The continued trust our customers honor us with is demonstrated in meaningful orders across all regions to support efforts to empower consumers and drive our shared vision to decarbonize the grid. Our customers' ambitious targets inspire us every day to continue to innovate leading-edge technology, enabling sustainable resource management. We are proud of the strong and long-standing relationships we have built with our customers over the course of our successful history as an industry-leading provider of critical infrastructure and the collaborative journeys with our customers inspire all of us every day to continue to develop and deliver innovative technology solutions with sustainable impact in mind.

We continue to serve our customers with unwavering dedication, leading-edge technology and the passion to **manage energy better**. Our three strategic pillars Smart Infrastructure, Grid Edge Intelligence and Smart Metering are the cornerstones in our efforts to drive profitable growth.

**Financial Year 2021 Results**

The results of financial year 2021 reflect the recovery from the impact of COVID-19 in the corresponding prior year period as well as the constraints in supply chain. Order intake for FY 2021 more than doubled compared with the previous year to USD 2,665.5 million driven by major contract wins in the Americas and EMEA regions, resulting in a record-high committed backlog that increased by 56.5% to nearly USD 3.4 billion, book-to-bill of 1.82. Net revenue increased by 6.9% in constant currency, to USD 1,464.0 million in financial year 2021 compared to the corresponding prior period. The EMEA region was the main contributor to the growth as net revenues recovered strongly, up 17.4% in constant currency. The Adjusted EBITDA increased by 5.3% to USD 147.0 million translating into a margin of 10.0%. The constrained supply chain situation negatively dampened revenue growth and led to additional component and freight costs of approximately USD 30 million, while USD 100 million in revenue were deferred. Driving our strategic initiatives forward, we continued to invest in Research & Development, which accounted for 10.7% of our net revenues. Free Cash Flow (excl. M&A) of USD 89.0 million was strong despite headwinds and continued investments. We managed to maintain a solid balance sheet with low net debt.

After a loss in last year's corresponding period, net income attributable to shareholders was positive, reaching USD 79.4 million and an earnings per share amount of USD 2.59.

For financial year 2021, a progressive dividend of CHF 2.15 per share will be proposed to the Annual General Meeting in June 2022, after a dividend of CHF 2.10 had been paid for FY 2020.

**Outlook for FY 2022**

While delivering a strong performance in financial year 2021, as a result of the ongoing global supply chain challenges, we view FY 2022 to be a transition year with continued high investments and increasing supply chain and inflation headwinds before we see the benefits of our transformative initiatives in FY 2023.

While demand among customers remains high, the ongoing global supply chain constraints and the unstable geopolitical situation result in considerable uncertainties and low visibility for financial year 2022. Barring any unforeseen circumstances, we expect net revenue growth in financial year 2022 of between 6% and 10%, including financial year 2021 acquisitions.

In financial year 2022, we continue to invest up to around 11% of net revenue to drive our strategic transformation forward to ensure mid- and long-term profitable growth. Together with higher expected costs from supply chain and cost inflation, the Adjusted EBITDA margin is expected to be between 5% and 8% of net revenues. Free Cash Flow (excluding M&A) is expected to be between USD 30 million and USD 60 million.

Our mid-term targets through FY 2023 are reconfirmed, assuming the supply chain situation normalizes.

**Transformative Investments**

Reflecting on more than 125 years of excellence, we look to the future optimistically. With our focus on creating value for our customers and shareholders, we are excited about the transformation of Landis+Gyr. Our strategy is designed to broaden our core offering of Smart Metering and further expand our reach in Grid Edge Intelligence and Smart Infrastructure with the objective to transform the business.

Organic investments in Smart Ultrasonic Gas and Water technologies and the acquisition of Luna, which opens new markets and complements our portfolio with a cost-competitive metering platform, are strengthening our core in Smart Metering.

The acquisitions of Rhebo, a cybersecurity company protecting critical infrastructure technology through anomaly and threat detection down to the grid edge, which is critical for utilities as they modernize the grids, and Telia, further enhancing our managed services business in EMEA, are driving the expansion of our Grid Edge Intelligence offering.

As grid complexity increases, we are actively shaping our Smart Infrastructure offering with the acquisitions of Etrell, offering electric vehicle (EV) management software and corresponding hardware technology, and True Energy, an application provider managing the demand of charging processes for increased cost-efficiencies and sustainable energy usage, as well as the strategic investment in the charge point operator Allego. We invested in EV infrastructure technology and holistic distributed energy resource flexibility management solutions. Building on our strong market position, we leverage our close relationships with the leading utilities in key markets by expanding our offering with EV charging hardware and smart charging software, including demand response and flexibility management to allow utilities to better manage the grid. In addition, our seven-year strategic partnership with Google will enable our customers to manage the grid with real-time information and data analytics insights, leveraging machine learning and artificial intelligence to enhance grid operations and empower consumers.

As a result, we ensure that we are well equipped to remain a leading force in the future of energy while doing so in a sustainable way as we continue to invest in efforts to decarbonize the grid and elevate our ESG efforts.

### **Decarbonizing the Grid**

Actively driving sustainable impact is not just what we do, but who we are. Our strategic vision is driven by the desire to provide unrivaled customer value as the leading partner for integrated energy and resource management solutions with sustainability at the heart of everything we do. Our comprehensive portfolio of products and services uniquely positions us to empower utilities, energy consumers and communities by helping them to reduce their CO<sub>2</sub> footprint.

Expressing our deeply rooted commitment to our ESG (Environmental, Social, Governance) targets, in the past financial year, we increased the ESG component in our short-term incentive (STI) for all bonus-eligible employees to 20%, while increasing the number of ESG-related STI targets from three to eleven, driving sustainable progress in support of the UN Sustainable Development Goals. These targets include environmental topics, such as the reduction of the company's and its product portfolio's carbon footprint, while increasing the benefits generated. In addition, the targets cover initiatives enhancing diversity, ESG-driven supplier management and governance topics, including employee trainings on compliance.

Having made the commitment to become carbon neutral by 2030 for scope 1 & 2, we are proud to be part of the global efforts to decarbonize the grid and convinced that we are driving the right priorities to continue to support sustainable resource management all over the world. In FY 2021, Landis+Gyr's Smart Metering base ensured the avoidance of 9 million tons of CO<sub>2</sub> while the percentage of products shipped as part of our Eco-Portfolio remained stable at 74%. To further drive measurable progress in our Environmental, Social and Governance areas, Landis+Gyr has committed to the Science Based Target initiative.

### **Promoting Diversity on the Board of Directors**

In June 2021, Lauren Tolson was elected to join our Board of Directors as an expert in the energy and software industry, increasing the representation of female directors, while we continue to be committed to further enhance the diversity of our Board of Directors going forward to reach at least 30% female directorship in the near future. For the upcoming Annual General Meeting of Shareholders on June 24<sup>th</sup>, 2022, Dave Geary has decided he will not stand for re-election as member of the Board of Directors. As a result, the Board will be reduced to seven members.

**Passion and Commitment**

Our teams around the world continue to drive leading-edge innovation, the strategic transformation of our portfolio and the expansion of our offering in integrated energy management solutions.

Especially in light of the challenges presented by COVID-19 and the continued constraint supply chain situation, our employees have demonstrated a high level of resilience and shown an amount of dedication towards customers and each other that deserves recognition. Therefore, we would like to thank our 6,500 employees around the globe for their continued dedication, passion and entrepreneurial spirit to solidify our leading position and ensure continuous leading-edge innovation, customer satisfaction and speed to market.

Our customers' ambitious goals to serve communities around the globe with safe and reliable energy and to decarbonize the grid inspire us every day and we would like to thank our customers and partners for their continued trust and partnership.

As we celebrated 125 years of success this past year, we are excited about our transformational journey and continue to focus on offering leading innovative technology to our customers, expanding our strong partnerships, driving profitable growth and, thus, contributing to sustainable global development.

On behalf of all of us at Landis+Gyr, we thank you, our shareholders, for your continued support of and ownership in Landis+Gyr, and that you have joined us in driving our mission to **manage energy better** – together.

Yours sincerely,



Andreas Umbach  
Chairman



Werner Lieberherr  
Chief Executive Officer

# Agenda

(English translation of the binding German original)

## 1. 2021 Annual Report and Financial Statements

The Board of Directors proposes that the Annual General Meeting approves the 2021 Annual Report, the 2021 Financial Statements and the Consolidated Financial Statements, and confirms the receipt of the audit reports.

## 2. Appropriation of Results

### 2.1 Appropriation of Accumulated Deficit

The Board of Directors proposes that the Annual General Meeting approves the accumulated deficit of CHF (188,803,626) comprising the accumulated deficit of CHF (178,693,380) carried forward from the previous year and the loss for the financial year 2021 of CHF (10,110,246) be carried forward to the new account.

<b>APPROPRIATION OF THE ACCUMULATED DEFICIT</b>	<b>Financial year ended March 31, 2022</b>
Balance carried forward from previous year	CHF (178,693,380)
Loss for the year	CHF (10,110,246)
<b>Accumulated deficit</b>	<b>CHF (188,803,626)</b>

### 2.2 Distribution from Statutory Capital Reserves

The Board of Directors proposes the distribution of CHF 2.15 per registered share payable from statutory capital reserves in the form of a cash distribution. Provided that the proposal of the Board of Directors is approved, the distribution out of statutory capital reserves will be made from June 30, 2022. It will be free of Swiss federal withholding tax. The last trading day with entitlement to receive the distribution is June 25, 2022. The shares will be traded ex-dividend as of June 28, 2022.

<b>PROPOSED APPROPRIATION OF STATUTORY CAPITAL RESERVES</b>	
Statutory capital reserves as at March 31, 2022	CHF 743,210,042
Proposed distribution of CHF 2.15 per share on max. 28,908,944 shares <sup>1</sup> out of statutory capital reserves	CHF (62,154,229)
<b>Statutory capital reserves after proposed distribution<sup>2</sup></b>	<b>CHF 681,055,813</b>

<sup>1</sup> Treasury shares held by Landis+Gyr Group AG or Landis+Gyr AG at the record date will not receive dividends. Accordingly, the total amount distributed will be lower.

<sup>2</sup> Depending on the total distribution.

## 3. Discharge of the Members of the Board of Directors and of the Group Executive Management

The Board of Directors proposes that the Annual General Meeting grants discharge to all members of the Board of Directors and Group Executive Management for their activities in the financial year 2021.



## 4. Remuneration

Consistent with the Articles of Association, the Board of Directors will submit three separate remuneration-related resolutions for shareholder approval.

### 4.1 2021 Remuneration Report (consultative vote)

The Board of Directors proposes that the Annual General Meeting approves the 2021 Remuneration Report.

The Remuneration Report provides a comprehensive overview of Landis+Gyr's remuneration governance and principles, structure and elements. The Remuneration Report also includes information on the remuneration awarded to members of the Board of Directors and Group Executive Management for the financial year ended March 31, 2022.

The 2021 Remuneration Report is part of the 2021 Annual Report and can be found on the Company's website under the link: [www.landisgyr.com/investors](http://www.landisgyr.com/investors).

### 4.2 Maximum aggregate remuneration for the Board of Directors for the term of office until the 2023 Annual General Meeting (binding vote)

The Board of Directors proposes that the Annual General Meeting approves a maximum aggregate amount of CHF 1,700,000 as remuneration for the Board of Directors for the period from the 2022 Annual General Meeting until the next Annual General Meeting in 2023. It assumes that all proposed members of the Board of Directors (and its committees) will be elected by the Annual General Meeting.

Members of the Board of Directors receive remuneration for the term of office starting with their election as members at the Annual General Meeting through the next Annual General Meeting.

To avoid impairments to their independence and objectivity, the remuneration of the Board of Directors is fixed and does not contain any variable component (as illustrated in Exhibit 1). Additional information on the remuneration system of the Board of Directors can be found in the 2021 Remuneration Report.

The maximum aggregate remuneration available to be granted to the members of the Board of Directors, as proposed for the term of office 2022/2023, includes estimates for social security contributions and is based on seven members standing for election. As mentioned in the Remuneration Report, there are no changes to remuneration structure and fee levels planned.

Exhibit 2 illustrates the amount of remuneration approved and granted for the previous term of office from the 2021 AGM to the 2022 AGM. The amount approved at the 2021 AGM was based on eight members standing for election. Søren Thorup Sørensen, the representative of KIRKBI Invest A/S, Landis+Gyr's largest shareholder, subsequently waived all remuneration for his Board duties for the term of office from the 2021 AGM to the 2022 AGM. The amount granted represents an estimate and the final amount will be disclosed in the Remuneration Report for the financial year 2022.

Further details on remuneration awarded to the members of the Board of Directors can be found in the 2021 Remuneration Report.

EXHIBIT 1: REMUNERATION SYSTEM FOR THE MEMBERS OF THE BOARD OF DIRECTORS

#### Fixed remuneration



#### Pay Mix

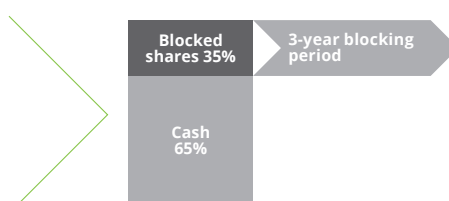
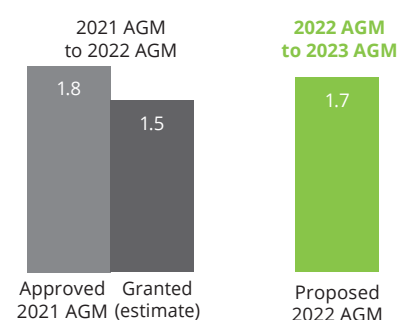


EXHIBIT 2: REMUNERATION APPROVED AND GRANTED FOR THE MEMBERS OF THE BOARD OF DIRECTORS (IN MILLION CHF)



**4.3 Maximum aggregate remuneration for the Group Executive Management for the financial year 2023 starting April 1, 2023, and ending March 31, 2024 (binding vote)**

The Board of Directors proposes that the Annual General Meeting approves an aggregate amount of CHF 8,500,000 as the maximum fixed and variable remuneration for the members of the Group Executive Management for the financial year 2023 starting April 1, 2023, and ending March 31, 2024.

As illustrated in Exhibit 3, the remuneration for members of the Group Executive Management consists of fixed remuneration, which accounts for approximately CHF 3,700,000 of the requested aggregate amount and comprises base salary, pension, social security and other benefits, as well as variable remuneration, which accounts for approximately CHF 4,800,000 of the requested aggregate amount and comprises a short-term incentive plan (STIP) and a long-term incentive plan (LTIP).

The STIP is an annual cash incentive plan with payouts determined based on the achievement of financial performance targets as well as non-financial performance targets related to Landis+Gyr’s Environmental, Social and Governance (ESG) strategy. The performance targets are established by the Board of Directors at the beginning of each financial year. The individual target incentive amounts do not exceed 80% of base salary for any member of the Group Executive Management. The payout realizable from the STIP varies between 0% and 200% of the individual target incentive amount.

The LTIP is a share-based incentive plan measured over a three-year performance period. It is granted in the form of a contingent entitlement (Performance Stock Units or PSUs) which allows participants to receive shares in Landis+Gyr Group AG, with a vesting range between 0%–200% of granted PSUs, provided certain performance targets are achieved during the 3-year performance period. The individual target incentive amounts under the LTIP do not exceed 80% of base salary for any member of the Group Executive Management.

The maximum aggregate remuneration available to be granted to the members of Landis+Gyr’s Group Executive Management, as proposed for financial year 2023, includes estimates for social security contributions, pension costs and other costs attributable to the Company and is based on the realizable maximum payout opportunity within the STIP in the event of over-achievement of all performance targets. The amounts included for the LTIP are based on the target incentive amounts at grant. The amount requested is for four members of the Group Executive Management and is therefore stable and remains the same as the amount approved for financial year 2022, which was also for four members of the Group Executive Management.

Exhibit 4 illustrates the amount of remuneration approved and granted for the members of the Group Executive Management for financial year 2021. The approved amount was based on four members of the Group Executive Management. Due to the changes to the composition of the Group Executive Management during FY 2021, the amount granted reflects six members, including pro-rata remuneration for two departing members and pro-rata remuneration for their successors. Further details on remuneration awarded to the members of the Group Executive Management can be found in the 2021 Remuneration Report.

**EXHIBIT 3: REMUNERATION ELEMENTS FOR THE MEMBERS OF THE GROUP EXECUTIVE MANAGEMENT**

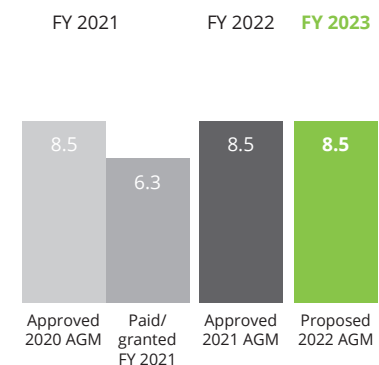
**Fixed remuneration**

<p><b>Base salary</b> Reflects the scope of the role and the experience and skills required to perform the role</p>	<p><b>Benefits</b> Risk protection/ security and other benefits as per local market practice</p>
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**Variable remuneration**

<p><b>Short-Term Incentive Plan (STIP)</b> Annual cash incentive plan based on achievement of performance targets as determined for each financial year</p>	<p><b>Long-Term Incentive Plan (LTIP)</b> Three-year share-based incentive plan fostering long-term value creation</p>
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**EXHIBIT 4: REMUNERATION APPROVED AND GRANTED FOR THE MEMBERS OF THE GROUP EXECUTIVE MANAGEMENT (IN MILLION CHF)**



## 5. Elections

Dave Geary is no longer available for re-election as a member of the Board of Directors. All other current members of the Board of Directors stand for re-election at this year's Annual General Meeting and have, before this year's Annual General Meeting, declared acceptance of their re-elections as members of the Board of Directors, Chairman and Committee members, respectively.

### 5.1 Re-Election of Members of the Board of Directors

The Board of Directors proposes that the Annual General Meeting re-elects the following persons individually as members of the Board of Directors for a one-year term of office until the conclusion of the next Annual General Meeting:

#### 5.1.1 Andreas Umbach

Swiss and German citizen; born 1963; Chairman since 2017; not independent as per the Group's standards due to his former role as CEO of Landis+Gyr until 2017.

#### 5.1.2 Eric Elzvik

Swiss and Swedish citizen; born 1960; Lead Independent Director since 2017; independent as per the Group's standards.

#### 5.1.3 Peter Mainz

Austrian citizen; born 1964; Board member since 2018; independent as per the Group's standards.

#### 5.1.4 Søren Thorup Sørensen

Danish citizen; born 1965; Board member since 2019; not independent as per the Group's standards since he represents the Group's largest shareholder KIRKBI Invest A/S.

#### 5.1.5 Andreas Spreiter

Swiss and British citizen; born 1968; Board member since 2017; independent as per the Group's standards.

#### 5.1.6 Christina Stercken

German citizen; born 1958; Board member since 2017; independent as per the Group's standards.

#### 5.1.7 Laureen Tolson

US citizen; born 1960; Board member since 2021; independent as per the Group's standards.

Information as to the professional background of the members of the Board of Directors can be found in the 2021 Corporate Governance Report under the link: [www.landisgyr.com/investors](http://www.landisgyr.com/investors).

## **5.2 Re-Election of the Chairman of the Board of Directors**

The Board of Directors proposes that the Annual General Meeting re-elects Andreas Umbach as Chairman of the Board of Directors for a one-year term of office until the conclusion of the next Annual General Meeting, subject to his re-election as a member of the Board of Directors.

## **5.3 Re-Election and Election, respectively, of the Members of the Remuneration Committee**

Dave Geary is no longer available for re-election as a member of the Compensation Committee.

The Board of Directors proposes that the Annual General Meeting re-elects or elects, respectively, the following persons individually as members of the Remuneration Committee for a one-year term of office until the conclusion of the next Annual General Meeting, subject to their re-election as members of the Board of Directors:

### **5.3.1 Eric Elzvik**

Current and designated Chairman of the Remuneration Committee.

### **5.3.2 Peter Mainz**

Current member of the Remuneration Committee.

### **5.3.3 Laureen Tolson**

New member of the Remuneration Committee.

## **5.4 Re-Election of the Statutory Auditors**

The Board of Directors proposes that the Annual General Meeting re-elects PricewaterhouseCoopers AG, Zug, as Statutory Auditors for financial year 2022.

## **5.5 Election of the Independent Proxy**

The Board of Directors proposes that the Annual General Meeting elects the law firm ADROIT Attorneys, Kalchbühlstrasse 4, 8038 Zurich, as independent proxy for a term of office ending with the conclusion of the next Annual General Meeting.

The previous independent proxy, Mr. Roger Föhn, attorney-at-law, is a partner with ADROIT Attorneys and will, upon election of ADROIT Attorneys as independent proxy, continue to personally execute the mandate. The election of a law firm instead of a natural person guarantees the possibility of substitution at any given time.

## **6. Renewal of the authorized capital (amendment of articles 3B and 3C of the Articles of Association)**

In 2020, the Annual General Meeting had approved the creation of authorized capital in the amount of 10% of the issued share capital. This authorized capital is limited in time and expires on June 30, 2022, after two years.

The Board of Directors therefore proposes to the Annual General Meeting to renew the authorized capital and to amend articles 3B (Conditional Capital for Financing and Acquisitions) and 3C (Authorized Capital) of the Articles of Association of the Company as follows (old language crossed out, new language in bold):

English version:

### ARTICLE 3B: CONDITIONAL CAPITAL FOR FINANCING AND ACQUISITIONS

[...]

The aggregate number of registered shares issued until **24 June 2024** ~~30 June 2022~~ (i) out of authorized capital pursuant to Article 3c of the Articles of Association with the exclusion of pre-emptive rights of existing shareholders, and/or (ii) in connection with equity-linked Financial Instruments out of conditional capital pursuant to Article 3a of the Articles of Association and this Article 3b with the exclusion of advance subscription rights of existing shareholders, must not exceed 2,890,894 registered shares.

### ARTICLE 3C: AUTHORIZED CAPITAL

The Board of Directors shall be authorized to increase the share capital at any time until **24 June 2024** ~~30 June 2022~~ by a maximum amount of CHF 28,908,940 by issuing a maximum of 2,890,894 fully paid-in registered shares with a nominal value of CHF 10 each. Increases in partial amounts shall be permissible.

[...]

The aggregate number of registered shares issued until **24 June 2024** ~~30 June 2022~~ (i) in connection with equity-linked Financial Instruments out of conditional capital pursuant to Article 3a and 3b of the Articles of Association with the exclusion of advance subscription rights of existing shareholders, and/or (ii) out of authorized capital pursuant to this Article 3c with the exclusion of pre-emptive rights of existing shareholders, must not exceed 2,890,894 registered shares.

German version:

### ARTIKEL 3B: BEDINGTES AKTIENKAPITAL FÜR FINANZIERUNGEN UND AKQUISITIONEN

[...]

Die Gesamtzahl der Namenaktien, welche (i) aus genehmigtem Kapital gemäss Art. 3c der Statuten unter Ausschluss der Bezugsrechte der bestehenden Aktionäre sowie (ii) aus bedingtem Kapital gemäss Art. 3a der Statuten und diesem Art. 3b unter Ausschluss der Vorwegzeichnungsrechte der bestehenden Aktionäre im Rahmen aktiengebundener Finanzinstrumente ausgegeben werden, darf bis zum **24. Juni 2024** ~~30. Juni 2022~~ 2'890'894 nicht überschreiten.

### ARTIKEL 3C: GENEHMIGTES KAPITAL

Der Verwaltungsrat ist ermächtigt, jederzeit bis zum **24. Juni 2024** ~~30. Juni 2022~~ das Aktienkapital im Maximalbetrag von CHF 28'908'940 durch Ausgabe von höchstens 2'890'894 voll zu liberierenden Namenaktien mit einem Nennwert von je CHF 10 zu erhöhen. Erhöhungen in Teilbeträgen sind gestattet.

[...]

Die Gesamtzahl der Namenaktien, welche (i) aus bedingtem Kapital gemäss Art. 3a und Art. 3b der Statuten unter Ausschluss der Vorwegzeichnungsrechte der bestehenden Aktionäre im Rahmen aktiengebundener Finanzinstrumente, sowie (ii) aus genehmigtem Kapital gemäss diesem Art. 3c unter Ausschluss der Bezugsrechte der bestehenden Aktionäre ausgegeben werden, darf bis zum **24. Juni 2024** ~~30. Juni 2022~~ 2'890'894 nicht überschreiten.

# Organization

## Admission and Voting Cards

Shareholders entered in the share register with the right to vote on June 14, 2022, are entitled to participate in the Annual General Meeting. From June 15, 2022, to June 24, 2022, no entries will be made in the share register which would create a right to vote at the Annual General Meeting. Shareholders who sell part or all of their shares before the Annual General Meeting are not entitled to vote to that extent.

You may register in writing or electronically for the Annual General Meeting until June 22, 2022. You can find related guidance on the enclosed registration form. As from June 15, 2022, the admission and voting cards will be sent by post to the shareholders who have registered for the Annual General Meeting. Shareholders who have not received the admission card and the voting materials are kindly asked to show their reply card at the information desk on the day of the Annual General Meeting where they may collect the admission card and the voting materials.

In order to determine the attendance correctly, any shareholder leaving the Annual General Meeting early or temporarily is requested to present the unused voting materials and admission card at the exit.

## Annual Report 2021

The Annual Report 2021 (including the Remuneration Report) and the reports of the auditors are available for review at the Company's headquarters in Cham (Switzerland). The Annual Report 2021 can also be accessed on the website: [www.landisgyr.com/investors](http://www.landisgyr.com/investors). These documents will also be sent to the shareholders upon their request.



## Proxies/Representation

You may be represented at the Annual General Meeting of June 24, 2022, by the Independent Proxy or a third party that you freely designate. Last year's Annual General Meeting elected Roger Föhn, attorney-at-law, of the law firm ADROIT Attorneys, Zurich, as independent proxy. If you wish to appoint Roger Föhn or designate a third person as your representative, kindly follow the instructions on the enclosed proxy form and return it by mail to the following address no later than June 22, 2022 (date of receipt): Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz, Switzerland.

## E-voting

Voting instructions to the independent proxy, orders for admission cards as well as changes of address can optionally also be submitted online. For the online registration please visit the website [www.gvmanager-live.ch/landisgyr](http://www.gvmanager-live.ch/landisgyr). The requisite access code is enclosed with the meeting materials (registration/proxy form) supplied to shareholders. The e-voting portal will be open until June 22, 2022.

## Queries

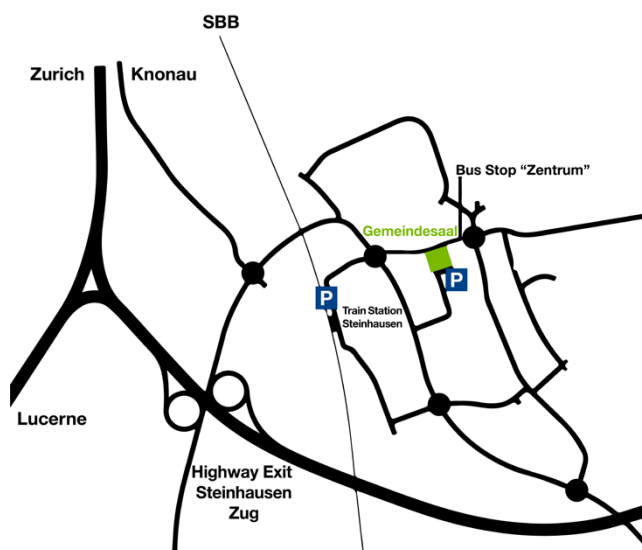
If you have any queries about the Annual General Meeting, please contact Landis+Gyr Investor Relations (+41 41 935 63 31 / [ir@landisgyr.com](mailto:ir@landisgyr.com)) or the share register Devigus Shareholder Services (+41 41 798 48 33 / [landisgyr@devigus.com](mailto:landisgyr@devigus.com)).

## Reception

After the Annual General Meeting, all participants are cordially invited to attend a reception at the Gemeindesaal Steinhausen.

### Directions Gemeindesaal Steinhausen

You can reach the Gemeindesaal Steinhausen by taking bus number 36 (direction to “Baar Bahnhof”) from Station Steinhausen to the stop at “Steinhausen Zentrum”. From Station Zug, take bus number 6 (direction “Cham Bahnhof”) to the stop at “Steinhausen Zentrum”. There is a carpark (Gemeindesaal) also available on site, subject to payment of a charge.



Gemeindesaal Steinhausen  
Bahnhofstrasse 5  
6312 Steinhausen  
Switzerland

Cham, May 30, 2022

Landis+Gyr Group AG

On behalf of the Board of Directors

Andreas Umbach  
Chairman

#### Forward-looking information

This AGM invitation includes forward-looking information and statements including statements concerning the outlook for our businesses. These statements are based on current expectations, estimates and projections about the factors that may affect our future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for Landis+Gyr Group AG. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects”, “believes”, “estimates”, “targets”, “plans”, “outlook”, “guidance” or similar expressions.

There are numerous risks, uncertainties and other factors, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking information and statements made in this document and which could affect our ability to achieve our stated targets. The important factors that could cause such differences include, among others: the duration, severity and geographic spread of the COVID-19 pandemic, government actions to address or mitigate the impact of the COVID-19 pandemic, and the potential negative impacts of COVID-19 on the global economy, the company's operations and those of our customers and suppliers, business risks associated with the volatile global economic environment and political conditions; costs associated with compliance activities; market acceptance of new products and services; changes in governmental regulations and currency exchange rates; estimates of future warranty claims and expenses and sufficiency of accruals; and other such factors as may be discussed from time to time in Landis+Gyr Group AG filings with the SIX Swiss Exchange. Although Landis+Gyr Group AG believes that its expectations reflected in any such forward-looking statement are based on reasonable assumptions, it can give no assurance that those expectations will be achieved.

