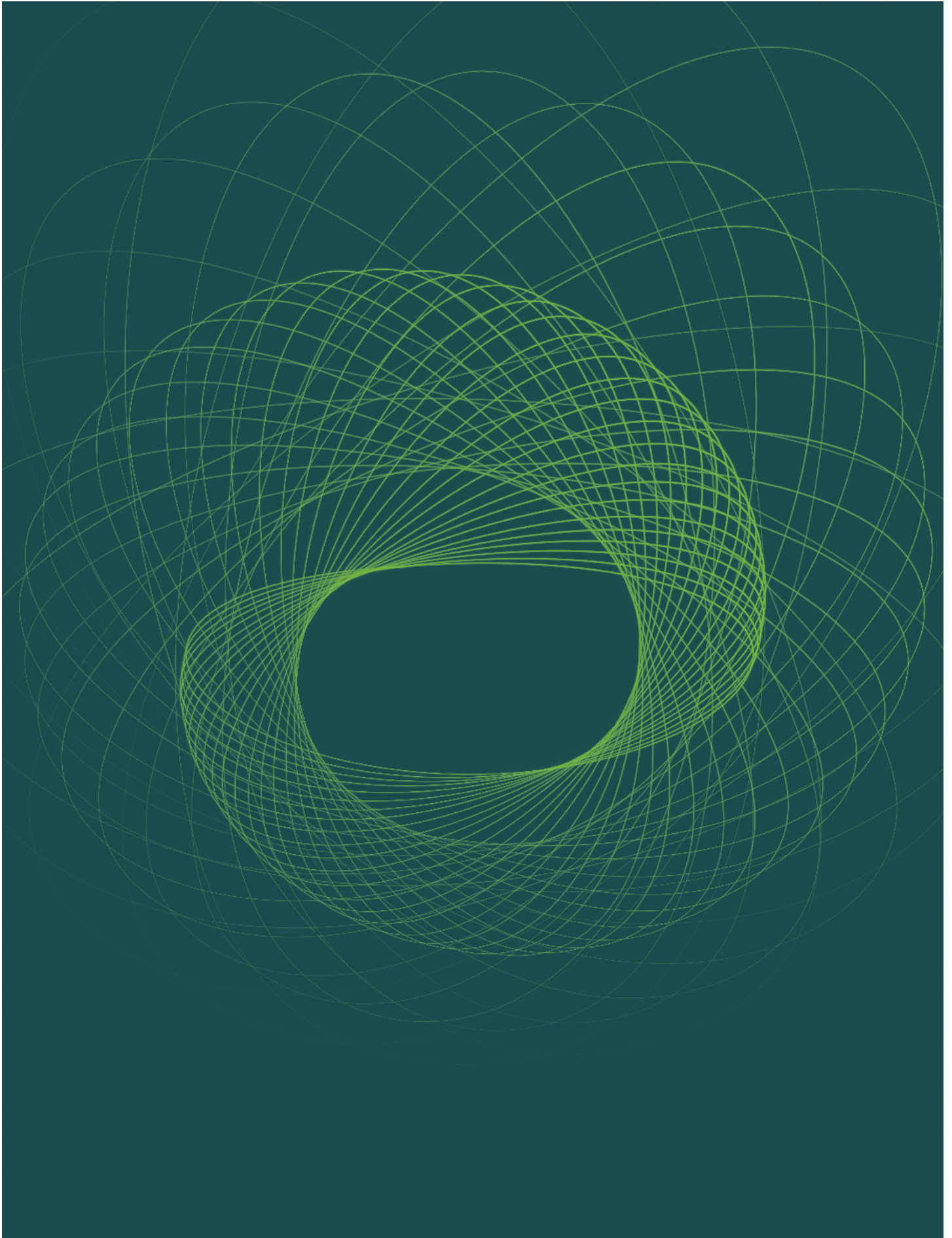


# Invitation

to the Annual General Meeting of Landis+Gyr Group AG  
Tuesday, June 25, 2019

**Landis+Gyr**  
manage energy better



# Invitation

We have the pleasure of inviting you to the Annual General Meeting (AGM) of Landis+Gyr Group AG for the Financial Year 2018, to be held on

Tuesday, June 25, 2019,  
at 2 p.m. CET (doors open at 1:15 p.m. CET)

at the Theater Casino Zug,  
Artherstrasse 2–4, 6300 Zug,  
Switzerland.

# Letter to Shareholders



Andreas Umbach  
Chairman



Richard Mora  
Chief Executive Officer

Dear Fellow Landis+Gyr Shareholders,

**Overall, we made very good progress in the 2018 financial year underpinned by our strong market position.**

Landis+Gyr delivered the strategic, operational and financial requirements during FY 2018 to be a stronger, nimbler and increasingly profitable industry leader. The results for financial year 2018 represent progress towards the delivery of the targets we have committed to for our shareholders. The company grew in sales, Adjusted EBITDA and Free Cash Flow (excluding M&A activity). Importantly, we also saw the two previously loss-making regions, EMEA and Asia Pacific, deliver profitable results for the year.

## **FY 2018 Results**

Landis+Gyr delivered improved financial results for the year. Through our leading-edge products and solutions, future revenue opportunities in all three regions were up meaningfully year-over-year. For the Group order entry reached USD 2,079.0 million equal to a book-to-bill ratio of 1.18. In addition, committed backlog was up 9% year-over-year, or 12.5% in constant currency, ending at USD 2,603.1 million. Again, each region notched increases compared to the prior year.

Net revenues grew 3.1% year-over-year in constant currency, to USD 1,765.2 million, with growth experienced in all three regions. Adjusted EBITDA rose more significantly, growing 14.3% year-over-year, coming in at USD 237.9 million, a margin of 13.5%, compared to 12.0% in FY 2017. Driving this margin expansion was sales growth combined with lower cost product introductions and general cost reductions. All regions were above break even, meaning our two previously loss-making regions managed to return to profitability. This accomplishment is the concrete first step on our roadmap to reaching our midterm targets. Finally, turning to Free Cash Flow (excluding M&A activity), it was up to USD 123.5 million, an increase of 41.2% year-over-year.

The Board of Directors will propose to the 2019 AGM to distribute a dividend, to be paid out of capital reserves, of CHF 3.15 per share, which at year-end exchange rates equates to approximately USD 93 million, about 75% of the year's Free Cash Flow (excluding M&A activity). Landis+Gyr is returning cash to shareholders in two ways, via the dividend as well as the CHF 100 million share buyback program currently underway.

In short, during FY 2018 Landis+Gyr showed top-line growth – driven by structural market expansion, with improved profitability delivered by improved operating performance and cost control, all of which resulted in strong free cash flow.

### **Operational Excellence and Technology/Innovation**

There are several items we would like to touch on in the area of operational performance and our relentless pursuit of improvements. A key pillar of our strategy is to constantly drive productivity and cost reductions. On this metric we are pleased to report the successful completion of our Project Phoenix restructuring program, which was targeted primarily at SG&A costs in Europe. It has now delivered USD 21.7 million in annual run rate savings, exceeding the USD 20 million target. In parallel, we have had localized cost initiatives in the other regions which have also yielded positive results in the financial year. Project Lightfoot is aimed at bundling and partially outsourcing manufacturing activities to enhance production efficiencies, lower supply chain costs and further reduce capital intensity. Lightfoot delivered USD 5 million in incremental savings during FY 2018, in addition to USD 5 million in prior periods. A further USD 15 million savings will be delivered over the next two years, for a total annualized impact of USD 25 million by the end of FY 2020. During the year we also experienced supply chain constraints in certain passive components, which increased our costs, particularly in H1, but also in H2. While the worst of these impacts appear to be behind us, some challenges remain and will continue to affect us into FY 2019.

Investments in R&D remain a key focus. During FY 2018 we spent USD 151.9 million, or 8.6% of the Company's annual sales, in adjusted R&D expenses to further our capabilities and market offering. While temporarily down USD 6.1 million year-over-year, this change is largely due to the timing of some development projects as well as productivity improvements. Staying on the leading edge of the technologies necessary for intelligent endpoints, flexible communications and application enablement is essential to remaining the leader in our industry. To do this, we have nearly 1,400 engineering professionals that keep Landis+Gyr's offerings meeting the top industry trends and requirements. Software, both discrete and embedded, is an essential element in our offering and was the largest area of R&D spending, accounting for 74% of the total.

### **Solving Complex Utility Challenges**

Helping the world manage energy better means we must continuously innovate as well as drive and apply technologies that solve complex utility problems around the globe. The evolving requirements around communications protocols, grid edge intelligence technologies and the need to integrate into a smart infrastructure model requires a breadth of an offering such as Gridstream Connect®. From the most advanced open standards based, multi-technology solution in the industry, to providing leading hardware, services and software capabilities – Gridstream Connect® – allows customers to deliver on their business cases. Our demonstrated capability in developing and delivering these critical utility ingredients, is part of what makes your Company unique, and we think the best positioned to capture the coming growth in utility infrastructure upgrade programs.

The trend towards increased utility infrastructure spending is global in nature, and the ongoing selection of Landis+Gyr's products, solutions and services by utilities speaks to our strong and enviable value proposition. We point to these important examples from FY 2018 as fresh evidence of Landis+Gyr's strong positioning across the globe:

- In March 2019, it was announced that We Energies signed a contract with Landis+Gyr to extend its advanced metering deployment to approximately 508,000 electricity customers, while adding Gridstream® Connect network components to support the expansion. The Managed Service contract was extended beyond 2030.
- On April 1, 2019, it was announced that Ameren Missouri will deploy Landis+Gyr's Gridstream® Connect solution, including 1.27 million advanced electricity meters and 130,000 gas meters. The contract also includes an extension of Landis+Gyr's Managed Services, meter data management system (MDMS) and Command Center head-end system.
- In March 2019, CLP Power signed an agreement with Landis+Gyr to continue deploying a Gridstream® solution in their Hong Kong service territory. The agreement includes the supply of smart meters, communications modules and associated software applications.
- In the UK, the transition to the next generation smart meters (SMETS2) is now underway in scale since December 2018 with >1,000,000 SMETS2 meters on the network. As the UK market leader, Landis+Gyr added new contracts and orders to committed backlog and now has more than 20 million meters deployed or under contract.

### **Strategy**

The energy industry we serve is undergoing significant disruption from the “3D” drivers: **D**ecarbonization of the generation mix; the widespread adoption of **D**ecentralization and intermittent renewable energy resources; and the continued push for **D**igitalization of grid operations. These drivers translate into specific utility challenges, in the management of grid-resilience, grid-flexibility and grid-security.

Landis+Gyr is the leading smart metering solutions provider worldwide, serving over 3,500 utilities and energy retailers globally. Over the next decade many more utilities will deploy Smart Metering, Grid-Edge Intelligence, and Smart Infrastructure products and solutions to address these change drivers. It is our ambition to maintain and grow our market leading position over the mid to long term, while building on our three strategic platforms for growth: Smart Metering, Grid-Edge Intelligence, and Smart Infrastructure.

We believe smart metering plays a fundamental and essential role at the heart of the evolving grid, and that our market leadership and proven track record put us in the pole position to deliver on our three strategic platforms for growth.

### **Mid-Term and FY 2019 Guidance**

As announced at our Capital Markets Day on January 29, 2019, our new mid-term (by year end FY 2021) guidance is: net revenues are expected to grow annually on average by a mid-single digit percentage (relative to FY 2017), Adjusted EBITDA margin to be in the range between 13.5% and 14.5%, Free Cash Flow (excluding M&A) to be above USD 150 million per year and a dividend each financial year of at least 75% of Free Cash Flow (excluding M&A activity).

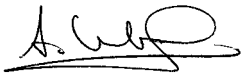
Landis+Gyr expects FY 2019 net revenue growth of approximately 2–5%, at constant currencies. Group Adjusted EBITDA is expected to be between USD 240 and USD 255 million. Free Cash Flow (excluding M&A) is expected to be between USD 120 million and USD 135 million, with a dividend payout of at least 75% of Free Cash Flow (excl. M&A). Due to project timing in some key markets, Landis+Gyr expects the first half of FY 2019 to be significantly weaker than the second half.

**Positioned for Sustainable Growth**

Each day the 5,600 Landis+Gyr employees, as well as key business partners, work incredibly hard to deliver value to our customers and to our shareholders. As a company we seek to be active and engaged corporate citizens of the communities in which we operate. We promote a long-term vision and contribute constructively, through the products and services we provide, to a reduced CO<sub>2</sub> footprint, both internally as well as for society at large.

Assisting utilities in tackling the various and complex challenges they face, from billing and revenue assurance to distributed energy resource management and demand response is what we are committed to do. We thank you, our shareholders, for the support and ownership of Landis+Gyr, and that you have joined us in helping to achieve our mission.

Yours sincerely,



Andreas Umbach  
Chairman



Richard Mora  
Chief Executive Officer

# Agenda

(English translation of the binding  
German original)

## 1. 2018 Annual Report and Financial Statements

The Board of Directors proposes that the General Meeting approves the 2018 Annual Report, the Financial Statements and the Consolidated Financial Statements, and acknowledges receipt of the audit reports.

## 2. Appropriation of Retained Earnings

### 2.1 Appropriation of Results

The Board of Directors proposes that the General Meeting approves the accumulated profits of CHF 6,959,532 comprising retained losses of CHF (9,515,422) carried forward from the previous year and the profit for the financial year 2018 of CHF 16,474,954 be carried forward to the new account.

### 2.2 Distribution from Capital Contribution Reserves

The Board of Directors proposes the distribution of CHF 3.15 per registered share payable from capital contribution 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 July 1, 2019. It will be free of Swiss federal withholding tax. The last trading day with entitlement to receive the distribution is June 26, 2019. The shares will be traded ex-dividend as of June 27, 2019.

<b>PROPOSED APPROPRIATION OF RETAINED EARNINGS</b>	<b>Year ended March 31, 2019</b>
Balance carried forward from previous year	CHF (9,515,422)
Profit for the year	CHF 16,474,954
<b>Accumulated profit</b>	<b>CHF 6,959,532</b>

<b>PROPOSED APPROPRIATION OF STATUTORY CAPITAL RESERVES</b>	<b>Year ended March 31, 2019</b>
Statutory capital reserves as at March 31, 2019	CHF 994,146,251
Proposed distribution of CHF 3.15 per share on max. 29,510,000 shares <sup>1</sup> out of statutory capital reserves	CHF 92,956,500
<b>Statutory capital reserves after proposed distribution<sup>2</sup></b>	<b>CHF 901,189,751</b>

1 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.

2 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 General Meeting grants discharge to all members of the Board of Directors and Group Executive Management for their activities in the financial year 2018.

## 4. Remuneration

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

### **4.1 2018 Remuneration Report (consultative vote)**

The Board of Directors proposes that the General Meeting approves the 2018 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, 2019 (financial year 2018).

The 2018 Remuneration Report is part of the 2018 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 2020 General Meeting (binding vote)**

The Board of Directors proposes that the General Meeting approves a maximum aggregate amount of CHF 2,000,000 as remuneration for the Board of Directors for the period from the 2019 General Meeting until the next General Meeting in 2020. It assumes that all proposed members of the Board of Directors (and its committees) will be elected by the General Meeting.

Members of the Board of Directors receive remuneration for the term of office starting with their election as members at the General Meeting through the next 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). The Chairman of the Board of Directors receives a fixed annual base fee and a lump sum for expenses. Other members of the Board of Directors receive a fixed annual base fee and fixed annual fees for membership of committees of the Board of Directors, as well as a lump sum for expenses.

The base fee and committee membership fee are paid 65% in cash and 35% in Landis+Gyr Group AG shares, which are blocked for sale for three years from the date of grant.

Further, due to his previous long-standing employment relationship with Landis+Gyr, the Chairman remains covered under the pension scheme offered by Landis+Gyr. However, all contributions, including the employer portion, are funded by the Chairman himself. Accordingly, his base fee payment is reduced by the amount remitted by Landis+Gyr into the pension scheme representing the employer pension contributions. Additional information on the remuneration system of the Board of Directors can be found in the 2018 Remuneration Report.

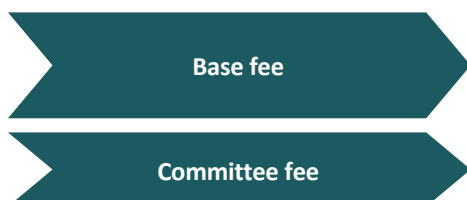
The maximum aggregate remuneration available to be granted to the members of the Board of Directors, as proposed for the term of office 2019/2020, includes estimates for social security contributions. Exhibit 2 illustrates the amount of remuneration approved and granted for the term of office from 2018 AGM to 2019 AGM. The amount granted represents an estimate and the final amount will be disclosed in the Remuneration Report for financial year 2019.

Further details on remuneration awarded to the members of the Board of Directors can be found in the 2018 Remuneration Report.

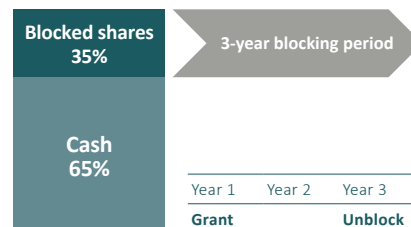


**EXHIBIT 1: REMUNERATION SYSTEM FOR THE MEMBERS OF THE BOARD OF DIRECTORS**

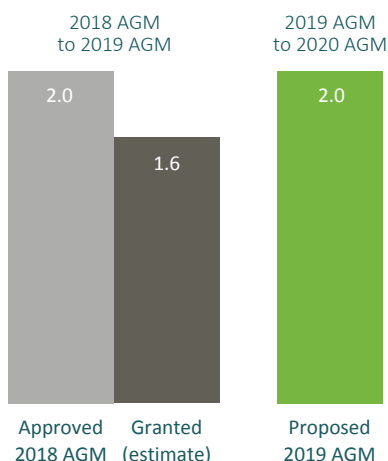
**Fixed remuneration**



**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 starting April 1, 2020 and ending March 31, 2021 (binding vote)**

The Board of Directors proposes that the 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 starting April 1, 2020 and ending March 31, 2021.

As illustrated in Exhibit 3, the remuneration for members of the Group Executive Management consists of fixed remuneration, which accounts for CHF 3,700,000 million of the requested aggregate amount and comprises base salary, pension, social security and other benefits, as well as variable remuneration, which accounts for CHF 4,800,000 million 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 established by the Board of Directors at the beginning of each financial year. The individual target STIP 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. The LTIP 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, provided certain performance targets are achieved during the 3-year performance period. These performance targets reflect, equally strongly,

the shareholders' perspective (by using relative Total Shareholder Return) and the Company's operational perspective (by using fully diluted Earnings per Share). Each KPI has a vesting range of 0%–200% of granted PSUs. If the performance does not reach certain pre-determined thresholds after three years, no PSUs will vest under the LTIP. Additionally, forfeiture rules apply in the event of termination of employment during the respective performance period. The individual grant levels under the LTIP cannot exceed 80% of base salary for any member of the GEM.

The maximum aggregate remuneration available to be granted to the members of Landis+Gyr's Group Executive Management, as proposed for financial year 2020, 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 amount requested is for four members of the Group Executive Management, compared to six in prior years, and has therefore been reduced by CHF 3.0 million. The amount has increased somewhat on average per member, which is due to the different composition of the Group Executive Management compared to the composition underlying the amounts requested in prior years.

Exhibit 4 illustrates the amount of remuneration approved and granted for the members of the Group Executive Management for financial year 2018. Further details on remuneration awarded to the members of the Group Executive Management can be found in the 2018 Remuneration Report.

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

### Fixed remuneration

**Base salary**

Reflects the scope of the role and the experience and skills required to perform the role

**Benefits**

Risk protection/ security and other benefits as per local market practice

### Variable remuneration

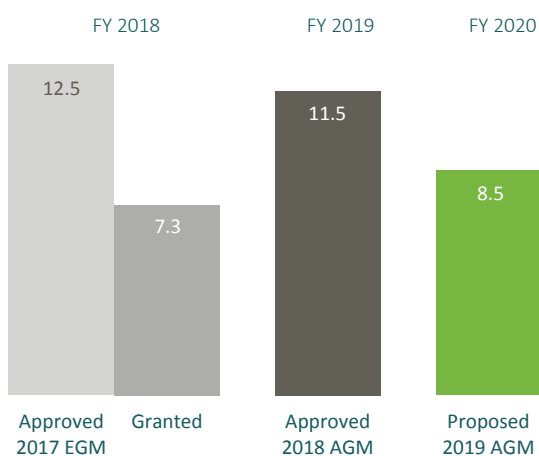
**Short-Term Incentive Plan (STIP)**

Annual cash incentive plan based on achievement of financial performance targets

**Long-Term Incentive Plan (LTIP)**

Three-year share-based incentive plan fostering long-term value creation

**EXHIBIT 4: REMUNERATION APPROVED AND GRANTED FOR THE MEMBERS OF THE GROUP EXECUTIVE MANAGEMENT (IN MILLION CHF)**



## 5. Elections

All current members of the Board of Directors stand for re-election at this year's General Meeting. They have 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 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 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 Dave Geary**

US citizen; born 1955; Board member since 2017; independent as per the Group's standards

#### **5.1.4 Pierre-Alain Graf**

Swiss citizen; born 1962; Board member since 2017; independent as per the Group's standards

#### **5.1.5 Mary Kipp**

US citizen; born 1967; Board member since 2018; independent as per the Group's standards

#### **5.1.6 Peter Mainz**

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

#### **5.1.7 Andreas Spreiter**

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

#### **5.1.8 Christina Stercken**

German citizen; born 1958; Board member since 2017; 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 2018 Corporate Governance Report under the link: [www.landisgyr.com/investors](http://www.landisgyr.com/investors).

## 5.2 Election of Søren Thorup Sørensen as new Member of the Board of Directors

The Board of Directors proposes that the General Meeting elects Søren Thorup Sørensen as a member of the Board of Directors for a one-year term of office until the conclusion of the next General Meeting:

### Søren Thorup Sørensen (1965)



**Nationality:** Danish

**Independence:** Not independent as per the Group's standards since he represents the Group's biggest shareholder KIRKBI Invest A/S<sup>1</sup>

**Education:** Advanced Management Program, Harvard Business School, USA; State Authorized Public Accountant, Denmark; M. Sc. (Aud.) from Copenhagen Business School, Denmark

### Current positions at profit-oriented companies:

Chief Executive Officer of KIRKBI A/S (2010 to present); Board member at KIRKBI Invest A/S<sup>2</sup>, including Board membership for subsidiary companies (2010 to present); Board member at LEGO A/S<sup>2</sup> (2010 to present); Board member at Koldingvej 2, Billund A/S (2010 to present); Board member and chairman of audit committee at Falck A/S<sup>2</sup> (2011 to present); Board member at Merlin Entertainments plc (LON: MERL)<sup>2</sup> (2013 to present)

### Mandates at non-profit-oriented companies

Board member at Ole Kirk's Foundation (2014 to present)

### Prior other positions:

Group Chief Financial Officer at A. P. Møller-Mærsk Group (2006 to 2009); Partner at KPMG (1987 to 2006); Board member at TDC A/S (2010 to 2016); Chairman at Topdanmark A/S (2010 to 2015); Chairman at Topdanmark Forsikring A/S (2013 to 2015); Deputy chairman at Danske Forsikring A/S (2013 to 2015); Board member at Falck Danmark A/S (2011 to 2015); Chairman at Toginfo A/S (2010 to 2011); Chairman at EP af 27. april 2006 A/S (2010 to 2011); Chairman at KIPAL 2007 ApS (2010 to 2011); Board member at Total E&P Danmark A/S (2008 to 2009); Board member at Rederiet A. P. Møller A/S (2008 to 2009), Chairman at Mærsk Oil Trading and Investments A/S (2007 to 2009); Board member at Damco International A/S (2008 to 2009); Board member at Salling Group A/S (2007 to 2009); Board member at F. Salling Holding A/S (2007 to 2009); Chairman at APM Terminals A/S (2007 to 2009); Board member at F. Salling A/S (2007 to 2009)

## 5.3 Re-Election of the Chairman of the Board of Directors

The Board of Directors proposes that the 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 General Meeting, subject to his re-election as member of the Board of Directors.

## 5.4 Re-Election of the Members of the Remuneration Committee

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

<sup>1</sup> Kirk Kristiansen family's private holding and investment company  
<sup>2</sup> Portfolio companies of KIRKBI A/S

#### **5.4.1 Eric Elzvik**

Current and designated Chairman of the Remuneration Committee

#### **5.4.2 Dave Geary**

#### **5.4.3 Pierre-Alain Graf**

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

The Board of Directors proposes that the General Meeting re-elects PricewaterhouseCoopers AG, Zug, as Statutory Auditors for financial year 2019.

#### **5.6 Re-Election of the Independent Proxy**

The Board of Directors proposes that the General Meeting re-elects Mr. Roger Föhn, attorney-at-law, of the law firm ADROIT, Zurich, as independent proxy for a term of office ending with the conclusion of the next General Meeting.

## 6. Reduction of Share Capital further to the share buyback program

The Board of Directors proposes the following:

- Reduction of the share capital of CHF 295,100,000 by CHF 2,587,510 to CHF 292,512,490 by cancellation of 258,751 own shares repurchased under the share buyback program;
- Ascertainment of the findings of the report of the auditors which confirms that the claims of the creditors are fully covered notwithstanding the capital reduction;
- Amendment of Article 3 of the Articles of Association as follows:

#### **ARTICLE 3: SHARE CAPITAL**

*The share capital of the Company amounts to CHF 292,512,490 and is divided into 29,251,249 registered shares with a nominal value of CHF 10 each. The share capital is fully paid-up.*

The Board of Directors proposes that the shareholders approve the cancellation of 258,751 own shares repurchased until April 30, 2019 under Landis+Gyr Group AG's ongoing share buyback program of up to CHF 100,000,000, which started on January 30, 2019 for a period of up to 36 months for the purpose of a capital reduction. The share capital in Article 3 of the Articles of Association is to be reduced reflecting the cancellation of the above 258,751 shares.

The auditors PricewaterhouseCoopers AG confirmed in their Report to the General Meeting that the claims of the creditors are fully covered even after the capital reduction.

The capital reduction by cancellation of shares can only be accomplished after publication of three notices to creditors in accordance with art. 733 of the Swiss Code of Obligations. Such notices to creditors will be published after the General Meeting 2019 in the Swiss Official Gazette of Commerce. After the two-month waiting period required by law has lapsed, the capital reduction will be effected and entered in the Commercial Register by the Board of Directors.

# Organization

## Admission and Voting Cards

Shareholders entered in the share register with the right to vote on June 14, 2019 are entitled to participate in the General Meeting. From June 15, 2019 to June 25, 2019, no entries will be made in the share register which would create a right to vote at the General Meeting.

You may register in writing or electronically for the General Meeting until June 20, 2019. You can find related guidance on the enclosed registration form.

As from June 17, 2019 the admission and voting cards will be sent by post to the shareholders who have registered for the 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 General Meeting where they may collect the admission card and the voting materials.

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

## Proxies/Representation

You may be represented at the General Meeting of June 25, 2019 by the Independent Proxy or a third party that you freely designate.

The General Meeting of June 28, 2018 elected Roger Föhn, attorney-at-law, of the law firm ADROIT, 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 registration form.

## Annual Report 2018

The Annual Report 2018 (including the Remuneration Report) and the reports of the independent auditors are available for review at Landis+Gyr's headquarters in Zug, Switzerland, and can be accessed on the website: [www.landisgyr.com/investors](http://www.landisgyr.com/investors).

## 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.ch/landisgyr](http://www.gvmanager.ch/landisgyr). The requisite one-time code is enclosed with the meeting materials (registration/proxy form) supplied to shareholders. The e-voting portal will be open until June 20, 2019.

## Contact

### **Investor Relations:**

Christian Waelti; +41 41 935 63 31; [christian.waelti@landisgyr.com](mailto:christian.waelti@landisgyr.com) / [ir@landisgyr.com](mailto:ir@landisgyr.com)

### **Share register:**

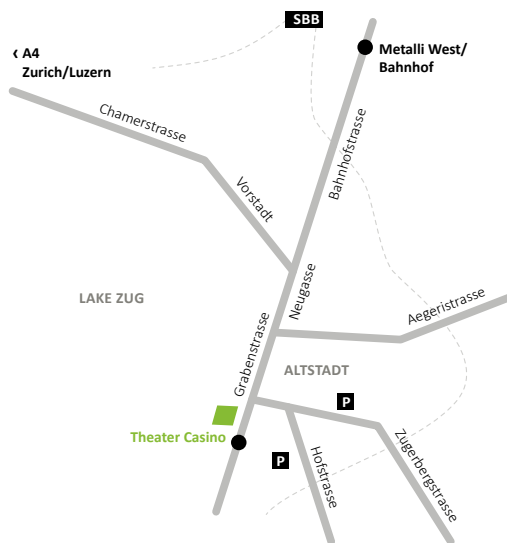
Devigus Shareholder Services; Birkenstrasse 47; CH-6343 Rotkreuz; +41 41 798 48 33; [landisgyr@devigus.com](mailto:landisgyr@devigus.com)

## Reception

After the General Meeting, all participants are cordially invited to attend a reception at the Theater Casino Zug.

## Directions Theater Casino Zug

You can reach the Theater Casino Zug by taking bus lines 3 (direction to Oberwil) or 11 (direction to Schöneegg) from “Metalli West/Bahnhof” to the stop at “Theater Casino”. The two car parks Altstadt-Casino and Frauensteinmatt are also available on site, subject to payment of a charge. There is no on-site parking at the Theater Casino.



**Theater Casino Zug**  
**Artherstrasse 2–4**  
**6300 Zug**  
**Switzerland**

Zug, May 29, 2019

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: 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 such other 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 upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

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