Invitation

to the Annual General Meeting of Landis+Gyr Group AG Tuesday, June 30, 2020,

No physical attendance possible

Landis+Gyr
manage energy better

Invitation

to the Annual General Meeting (AGM) of Landis+Gyr Group AG for the Financial Year 2019

Tuesday, June 30, 2020 at 2 p.m.
(**no physical attendance possible** – see information below)

at the headquarters of Landis+Gyr Group AG, Theilerstrasse 1, 6302 Zug, Switzerland

Important information regarding the Annual General Meeting in the context of the Coronavirus (COVID-19):

The Annual General Meeting of Landis+Gyr Group AG on June 30, 2020 takes place in compliance with the guidelines of the Ordinance No. 2 of the Swiss Federal Council of March 13, 2020 (status as of May 14, 2020) on Measures to Combat the Coronavirus (COVID-19-Ordinance 2).

Accordingly, physical attendance of the shareholders at the Annual General Meeting is unfortunately not possible. Pursuant to art. 6a of the COVID-19-Ordinance 2 the shareholders may exercise their voting rights exclusively by issuing a power of attorney and corresponding voting instructions to the independent proxy. For this reason, the Company instructs its shareholders not to attend the Annual General Meeting in person (shareholders will not be permitted to enter) and recommends exercising their voting rights by authorizing the independent proxy in writing or electronically (either by returning the proxy form or by exercising the voting rights electronically in accordance with the instructions outlined in the section "Organization" at the end of this invitation).

Letter to Shareholders

Dear Landis+Gyr Shareholders,

In these unprecedented times, while the global economy is disturbed and most aspects of our lives are altered, we believe we are well equipped to manage through the current crisis.

Our first priority remains the safety and wellbeing of our employees, partners and customers, promoting and enabling digital collaboration as well as social distancing.

Always, and especially now, we manage cost and liquidity carefully across the group to maintain our sound balance sheet with a substantial cash position. These attributes ensure that we can act from a position of strength as we go through the current crisis.

Furthermore, Landis+Gyr, as an essential business, continues to support the world's utilities with mission-critical infrastructure equipment and services. Although the current pandemic has caused some utilities to suspend installations, no major projects have been cancelled and Software and Services contracts remain on track. As a result, we firmly believe that the demand downturn in our markets is temporary in nature.

Additionally, we are proud to contribute actively to a sustainable environment and will continue to expand our role in this effort by maintaining the R&D investments at levels consistent with prior years.

Financial year 2019 results
Landis+Gyr delivered mixed financial results for the 2019 financial year. Order intake for FY 2019 was USD 1,371.4 million, a book-to-bill ratio of 0.81. Committed backlog was down 14.6% year-over-year at USD 2,223.9 million. The Americas and EMEA reported decreases in committed backlog compared to the prior year, while Asia Pacific rose slightly. In FY 2019, net revenue fell 2.0% year-over-year in constant currency to USD 1,699.0 million with growth experienced in both EMEA and Asia Pacific regions that partially offset the decline in the Americas. This decline was due to delays in regulatory approvals in the US and the roll off of two large projects underway in the US in FY 2018. The COVID-19 crisis impact lowered net revenue by approximately 1% in FY 2019.

Adjusted EBITDA was USD 237.2 million, including a one-off gain of USD 5.6 million resulting from a Brazilian VAT court case; excluding this, Adjusted EBITDA margin was 13.6%. All regions were profitable. Finally, turning to Free Cash Flow (excluding M&A activity), this was USD 120.4 million, a decrease of 2.5% year-over-year, reflecting solid cash generation driven by operating performance.

As a precautionary measure given the current COVID-19 driven global economic uncertainty, the Board of Directors has decided to postpone the decision on the proposed FY 2019 dividend for now, and intends to revisit the situation in conjunction with the release of the results of the first half year ending September 2020. Likewise, the share buyback program was suspended on March 27, 2020.

In that context, the Group Executive Management will take a 10% reduction in base salary for six months, and the members of the Board of Directors will likewise have their base and committee fees reduced by 10% for six months. In addition to the executive pay reduction, we have furloughed many of our staff and implemented short-time work for office functions in some locations. Currently, the future treatment of the short-term incentives for FY 2020 is also under review.

Leadership Change, Innovation and Operational Excellence
On April 1, 2020, we appointed Werner Lieberherr as Landis+Gyr's new Chief Executive Officer. Werner's global leadership experience with publicly traded companies in both the energy sector as well as the aerospace industry demonstrates his ability to build market-leading positions of global technology companies. He has a proven track record of delivering profitable organic and inorganic growth, while leading successful transformational activities and driving innovation. Therefore, Landis+Gyr will benefit from his in-depth technological know-how and experience in continuing the strategic transformation of our portfolio and the expansion of our offering in integrated energy management solutions.

To further expand our technology leading position, investments in R&D remain a key focus and we plan to continue our funding at around the same level as in previous years. During FY 2019 we spent USD 152.2 million in Adjusted R&D expenses, equivalent to 9.0% of the Company's annual sales and largely unchanged from the prior year. Our global force of 1,400 engineering professionals strives every day to provide leading-edge technologies, intelligent endpoints and flexible communications and applications to meet our markets' expectations and to maintain and expand our grid edge intelligence leadership. Software, both discrete and embedded, is an essential element in our offering and was the largest area of R&D spending for the year.

To further improve our successful competitive positioning, we are dedicated to realizing continuous productivity and cost reduction gains. Our asset light business model leverages best practices in supply chain management, while Project Lightfoot, an EMEA focused effort and one of our most important programs in this regard, delivered USD 10 million in incremental savings in FY 2019 compared to FY 2018, leading to a total in excess of USD 20 million annual savings delivered since the program's inception. In the Americas, prior to the onset of the COVID-19 crisis, and in response to the top line pressure caused by regulatory delays, additional cost down actions delivered USD 19 million in annual run rate savings across the region. These benefits will start to materialize in the current year.

Solving Complex Utility Customer's Challenges
Relevant innovation is fundamental in helping utilities to manage energy better. We actively shape the requirements around communications protocols, grid edge intelligence technologies and the smart infrastructure model through our contributions to standardization bodies and expert forums. Specifically, in FY 2019 we introduced two major new products. First, our Gridstream® Connect solution for European utilities, which is an open, secure and scalable Internet of Things (IoT) platform designed to unlock added value and maximize efficiencies from advanced metering infrastructures (AMI) by bringing together intelligent endpoints, communications, software and applications. Secondly, in North America Landis+Gyr announced the next generation of electric meters with leading-edge grid sensing technology in January 2020. The Revelo® metering platform introduces high-resolution data sampling, increased computing power and provides communications flexibility, all supported by an application ecosystem, enabling use case support ranging from consumer appliance-level energy usage details to grid level anomaly detection.

These new products deliver critical infrastructure to solve the complex challenges utilities face globally. Therefore, the continuing selection of Landis+Gyr's products, solutions and services worldwide speaks to our strong and advantageous value proposition.

FY 2020
At this time we will not be providing guidance for the current financial year, as we are not able to estimate the FY 2020 net revenue impact from the COVID-19 crisis, which could have a material effect. The impacts vary widely, with most North American customers, though varied in pace, continuing to deploy meters, and several key customers in EMEA have currently suspended or delayed installations. Although there is currently no major impact to the supply chain, risks remain as the situation is evolving. The Group's factories comply with relevant government policies and have been subject to lockdowns in some countries.

Delivering critical infrastructure and CO_2 reductions
Each day all of our 5,750 Landis+Gyr employees, as well as key business partners, work passionately and with focus to deliver critical infrastructure to our customers and value to our shareholders. As a company we continuously seek to be active and engaged corporate citizens of the communities in which we operate. We promote a long-term vision and our comprehensive portfolio of products and services contributes constructively to a reduced CO_2 footprint both internally as well as for society at large.

Landis+Gyr has a longstanding history of success and we will continue to focus on offering leading innovation to customers, expanding 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 the support and ownership in Landis+Gyr, and that you have joined us in continuing to achieve our mission.

Yours sincerely,

Andreas Umbach
Chairman

Werner Lieberherr
Chief Executive Officer

Agenda

(English translation of the binding German original)

1. 2019 Annual Report and Financial Statements

The Board of Directors proposes that the Annual General Meeting approves the 2019 Annual Report, the 2019 Financial Statements and the Consolidated Financial Statements, and confirms the receipt of the audit reports.

2. Appropriation of Results

The Board of Directors proposes that the Annual General Meeting approves the accumulated deficit of CHF (303,462) comprising retained earnings of CHF 6,959,532 carried forward from the previous year and the loss for the financial year 2019 of CHF (7,262,994) be carried forward to the new account.

APPROPRIATION OF THE ACCUMULATED DEFICIT	Financial year ended March 31, 2020
Balance carried forward from previous year	CHF 6,959,532
Loss for the year	CHF (7,262,994)
Accumulated deficit	**CHF (303,462)**

As announced on May 6, 2020, as a precautionary measure due to the uncertainties surrounding the COVID-19 pandemic and the current business environment, the Board of Directors does not propose a dividend to the General Meeting. Rather, the Board has decided to defer the decision on the FY 2019 dividend and intends to revisit the situation in conjunction with the release of the results of the first half year end of October 2020.

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 2019.

4. Remuneration

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

4.1 2019 Remuneration Report (consultative vote)
The Board of Directors proposes that the Annual General Meeting approves the 2019 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, 2020 (financial year 2019).

The 2019 Remuneration Report is part of the 2019 Annual Report and can be found on the Company's website under the link: www.landisgyr.com/investors.

4.2 Maximum aggregate remuneration for the Board of Directors for the term of office until the 2021 Annual General Meeting (binding vote)
The Board of Directors proposes that the Annual General Meeting approves a maximum aggregate amount of CHF 1,800,000 as remuneration for the Board of Directors for the period from the 2020 Annual General Meeting until the next Annual General Meeting in 2021. 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 2019 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 2020/2021, includes estimates for social security contributions and is based on eight members standing for re-election. Exhibit 2 illustrates the amount of remuneration approved and granted for the previous term of office from 2019 AGM to 2020 AGM. At the 2019 AGM the amount approved had been based on nine members standing for election. Søren Thorup Sørensen, newly elected at the 2019 AGM and the representative of KIRKBI Invest A/S, Landis+Gyr's biggest shareholder, subsequently waived all remuneration for his Board duties for the term of office from 2019 AGM to 2020 AGM. The amount granted represents an estimate and the final amount will be disclosed in the Remuneration Report for financial year 2020.

Further details on remuneration awarded to the members of the Board of Directors can be found in the 2019 Remuneration Report.

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

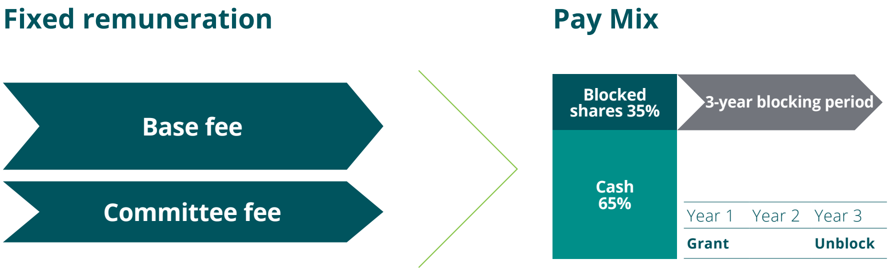
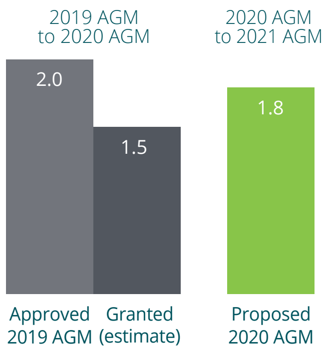


EXHIBIT 2: REMUNERATION APPROVED AND GRANTED FOR THE MEMBERS OF THE BOARD OF DIRECTORS (IN MILLION CHF)



4.3 Maximum aggregate remuneration for the Group Executive Management for the financial year starting April 1, 2021 and ending March 31, 2022 (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 starting April 1, 2021 and ending March 31, 2022.

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 performance targets established by the Board of Directors at the beginning of each financial year. 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, with a vesting range between 0%–200% of granted PSUs, provided certain performance targets are achieved during the 3-year performance period.

The maximum aggregate remuneration available to be granted to the members of Landis+Gyr's Group Executive Management, as proposed for financial year 2021, 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 and is therefore consistent with the amount approved for financial year 2020, 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 2019. Further details on remuneration awarded to the members of the Group Executive Management can be found in the 2019 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

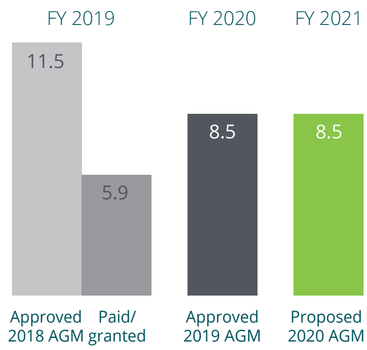
Benefits
Risk protection/ security and other benefits as per local market practice

Variable remuneration

Short-Term Incentive Plan (STIP)
Annual cash incentive plan based on achievement of performance targets as determined for each financial year

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

5.1.6 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 biggest shareholder KIRKBI Invest A/S

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 2019 Corporate Governance Report under the link: 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 member of the Board of Directors.

5.3 Re-Election of the Members of the Remuneration Committee
The Board of Directors proposes that the Annual 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 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 Dave Geary

5.3.3 Pierre-Alain Graf

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 2020.

5.5 Re-Election of the Independent Proxy
The Board of Directors proposes that the Annual 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 Annual General Meeting.

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

Background

The Board of Directors proposes that the shareholders approve the cancellation of 342,305 own shares repurchased between May 1, 2019 and March 31, 2020 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 (on March 27, 2020, the share buyback program was suspended with immediate effect). The share capital in Article 3 of the Articles of Association is to be reduced reflecting the cancellation of the above 342,305 shares.

The auditors PricewaterhouseCoopers AG confirmed in their Report to the Annual 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 Annual General Meeting 2020 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.

Proposal of the Board of Directors

The Board of Directors proposes the following:

- Reduction of the share capital of CHF 292,512,490 by CHF 3,423,050 to CHF 289,089,440 by cancellation of 342,305 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; and
- Amendment of Article 3 of the Articles of Association as follows:

  ARTICLE 3: SHARE CAPITAL
  The share capital of the Company amounts to CHF 289,089,440 and is divided into 28,908,944 registered shares with a nominal value of CHF 10 each. The share capital is fully paid-up.

7. Creation of conditional capital for financing and acquisitions

Background

Currently, the Company only has conditional capital for the exercise of options and similar rights granted in connection with employee participation schemes. In contrast to various other listed companies, the Company does not have conditional capital for financing (including capital raising) and acquisitions. Any issuance of new shares of the Company for this purpose therefore requires the prior approval of the General Meeting. This can be time-consuming and costly. The Board of Directors proposes the creation of conditional capital for financing and acquisitions in order to obtain sufficient flexibility, e.g. when it is in the interest of the Company to swiftly raise capital in the form of a convertible bond or when an opportunity arises to use conditional capital to finance the acquisition of another company. By limiting the amount of conditional capital to the proposed 10% of the issued share capital (taking into account the capital reduction pursuant to agenda item 6) of the Company, the authorization granted to the Board of Directors will be within narrow bounds (under Swiss law, conditional capital could amount up to 50% of the issued share capital). As additional protection to shareholders' rights, it is intended that the aggregate number of shares that may be issued until June 30, 2022 from conditional or authorized capital (see agenda item 8 below) under exclusion of advance subscription or pre-emptive rights may also not exceed 2,890,894 registered shares (corresponding to 10%). In addition, the authorization may not be used by the Board of Directors as a takeover defense measure against a public tender offer (art. 36 para. 2 lit. d of the Swiss Takeover Ordinance) or for share based compensation.

Proposal of the Board of Directors
The Board of Directors proposes the creation of conditional capital and, correspondingly, the incorporation of a new Article 3b into the Articles of Association as follows:

ARTICLE 3B: CONDITIONAL CAPITAL FOR FINANCING AND ACQUISITIONS
*The share capital of the Company may be increased by up to CHF 28,908,940 by the issuance of up to 2,890,894 paid-in registered shares with a nominal value of CHF 10 each, through the exercise or mandatory exercise of conversion, exchange, option, warrant or similar rights for the subscription of shares granted to shareholders or third parties alone or in connection with bonds, notes, loans, options, warrants or other securities or contractual obligations of the Company or any of its group companies (hereinafter collectively, the **"Financial Instruments"**).*

The pre-emptive rights of shareholders shall be excluded in connection with the issuance of registered shares upon the exercise of any Financial Instruments. The then current owners of such Financial Instruments shall be entitled to acquire the new registered shares issued upon conversion, exchange or exercise of any Financial Instruments.

The Board of Directors shall be authorized to restrict or withdraw advance subscription rights of shareholders in connection with the issuance of Financial Instruments by the Company or one of its group companies if the issuance.

1. *for the purpose of swiftly and flexibly raising capital by way of a placement of Financial Instruments, which would be difficult to implement or only possible at materially worse terms if the advance subscription rights had to be granted; or*
2. *for the acquisition of companies, businesses or participations, the acquisition of products, intellectual property or licenses or for other investment projects of the Company or any of its group companies, or for the financing or refinancing of any of such transactions.*

If the advance subscription rights are neither granted directly nor indirectly by the Board of Directors, the following shall apply:

1. *The Financial Instruments shall be issued or entered into at market conditions; and*
2. *the conversion, exchange or exercise price of the Financial Instruments shall be set taking into account the market conditions prevailing at the date on which the Financial Instruments are issued; and*
3. *the Financial Instruments may be converted, exchanged or exercised during a maximum period of 10 years from the date of the relevant issuance or entry.*

The acquisition of registered shares based on this Article 3b and every subsequent transfer of these registered shares shall be subject to the transfer restrictions pursuant to Article 5.

The aggregate number of registered shares issued until 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.

8. Creation of authorized capital

Background
Unlike various other listed companies, the Company currently has no authorized share capital. Any Issuance of new shares of the Company therefore requires the prior approval of the General Meeting. This can be time consuming and costly. The Board of Directors proposes the creation of authorized capital in order to obtain sufficient flexibility, e.g. when it is in the Company's interest to swiftly raise capital or when an opportunity arises to acquire another company in exchange for shares of the Company. By limiting the amount of authorized capital to the proposed 10% of the issued share capital (taking into account the reduction of share capital pursuant to the agenda item 6) of the Company, the authorization granted to the Board of Directors will be within narrow bounds (under Swiss law, conditional capital could amount up to 50% of the issued share capital). As additional protection to shareholders' rights, it is intended that the aggregate number of shares that may be issued until June 30, 2022 from authorized or conditional capital (see agenda item 7 above) under exclusion of advance subscription or pre-emptive rights may also not exceed 2,890,894 registered shares (corresponding to 10%). In addition, according to Swiss law the authorized capital will expire after two years (unless renewed by the General Meeting). In addition, the authorization may not be used by the Board of Directors as a takeover defense measure against a public tender offer (art. 36 para. 2 lit. d of the Swiss Takeover Ordinance) or for share based compensation.

Proposal of the Board of Directors
The Board of Directors proposes the creation of authorized capital and, correspondingly, the incorporation a new Article 3c into the Articles of Association as follows:

ARTICLE 3C: AUTHORIZED CAPITAL
The Board of Directors shall be authorized to increase the share capital at any time until 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 subscription and acquisition of the new registered shares and every subsequent transfer of these registered shares shall be subject to the transfer restrictions pursuant to Article 5.

The Board of Directors shall determine the issue price, the type of contribution, the date of issue, the conditions for the exercise of pre-emptive rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new registered 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 pre-emptive rights of the existing shareholders have been denied or have not been duly exercised). The Board of Directors is entitled to permit, to restrict or to exclude the trade with pre-emptive rights. It may permit the expiration of pre-emptive rights that have not been exercised, or it may place such rights or shares as to which pre-emptive rights have been granted, but not exercised, at market conditions or may use them otherwise in the interest of the Company.

The Board of Directors is further authorized to restrict or withdraw pre-emptive rights of existing shareholders and allocate such rights to third parties, the Company or any of its group companies:

1. *for the purpose of swiftly and flexibly raising equity capital by way of a placement of shares, which would be difficult to implement or only possible at materially worse terms if the pre-emptive rights had to be granted; or*
2. *for the acquisition of companies, businesses or participations, the acquisition of products, intellectual property or licenses or for other 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.*

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

9. Change of domicile

Background
The Company intends to move its headquarters from Zug to Cham in the 4th quarter of 2020 and has entered into rental agreements for its new headquarters effective as per July 2020. The change of domicile will also require an amendment of the Articles of Association, which at present provide that the Company's registered office is in Zug. In order to avoid the need of an additional shareholders meeting at the time of the transfer of the registered office, the Board of Directors hereby proposes to approve the change of the registered office at this Annual General Meeting.

Proposal of the Board of Directors
The Board of Directors proposes as follows:

- the amendment of article 1 of the Articles of Association with effect as per 1 October 2020 as follows:

  ARTICLE 1: CORPORATE NAME, REGISTERED OFFICE
  Under the corporate name
  Landis+Gyr Group AG
  (Landis+Gyr Group Ltd)
  (Landis+Gyr Group SA)
  a Company exists pursuant to Articles 620 et seq. of the Swiss Code of Obligations ("CO") having its registered office in Cham. The duration of the Company is unlimited.

- The Board of Directors is instructed to file the public deed containing the resolution to change the registered office of the Company with the Commercial Register of the Canton of Zug effective as per 1 October 2020.

Organization

No Physical Attendance

Please note that due to the spread of the Coronavirus and in accordance with the relevant provisions of the Ordinance No. 2 on Measures to Combat Coronavirus (COVID-19-Ordinance 2), shareholders unfortunately cannot attend the Annual General Meeting in person. The shareholders may exercise their voting rights exclusively by issuing a power of attorney and corresponding voting instructions to the independent proxy, either by returning the proxy form or by exercising the voting rights electronically (online).

Shareholders registered in the share register with voting rights on June 19, 2020 are entitled to exercise their voting rights at the Annual General Meeting. From June 20, 2020 to June 30, 2020, there will be no entries in the share register that would allow the shareholders to exercise their voting rights at the Annual General Meeting. Shareholders who have partially or entirely sold their shares prior to the Annual General Meeting are no longer entitled to vote.

Annual Report 2019

The Annual Report 2019 (including the Remuneration Report) and the reports of the auditors are available for review at the Company's headquarters in Zug (Switzerland). The Annual Report 2019 can also be accessed on the website: www.landisgyr.com/investors. These documents will also be sent to the shareholders upon their request.

Written Power of Attorney and Instructions to the Independent Proxy using the Proxy Form

Enclosed to their invitation, the shareholders receive a proxy form that exclusively serves to grant power of attorney to the independent proxy Mr. Roger Föhn, attorney-at-law at the law firm ADROIT, Zurich. Shareholders wishing to be represented by the independent proxy are requested to fill in the proxy form and return it by mail to the following address no later than June 25, 2020 (date of receipt): Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz, Switzerland.

Remote Electronic Voting by issuing Power of Attorney and Instructions to the Independent Proxy

Shareholders may also authorize the independent proxy by exercising their voting rights electronically (online) via the website www.gvmanager.ch/landisgyr by using the one-time code provided on the proxy form. The e-voting portal for the electronic voting will be open until June 28, 2020.

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) or the share register Devigus Shareholder Services (+41 41 798 48 33 / landisgyr@devigus.com).

We thank you for your understanding and look forward to welcoming you again personally at our Annual General Meeting next year.

Zug, May 28, 2020

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.

Landis+Gyr Group AG
Theilerstrasse 1
CH-6302 Zug
Switzerland
www.landisgyr.com