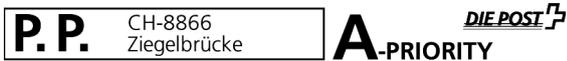


Winterthur, March 10, 2022



Sulzer Ltd
Generalversammlung
c/o Nimbus AG
Ziegelbrückstrasse 82
8866 Ziegelbrücke
Switzerland

Information to the shareholders in connection with Covid-19

Dear shareholder,

At the beginning of this year, when we had to decide on the format of our annual general meeting of shareholders (AGM), the Covid-19 pandemic still had a firm grip around the world with the rapid spread of the Omicron variant. The unpredictability of the further development of the pandemic and our clear commitment to the health of our shareholders and employees left us with no choice but to hold our AGM in accordance with the Covid-19-Ordinance 3, as further extended by the Swiss federal council.

Consequently, **shareholders are not allowed to attend in person this year's AGM on April 6 but they can authorize and instruct the independent proxy instead to cast their votes on their behalf via a written or an electronic power of attorney.**

The board of directors regrets that, once again, no traditional shareholders' meeting can take place but is convinced that it took the right decision to protect the health of Sulzer's shareholders and employees. We appreciate your understanding.

Please visit our website www.sulzer.com/agm for further information.

Stay safe.

On behalf of the Board of Directors of Sulzer Ltd

A handwritten signature in blue ink, appearing to read 'Peter Löscher'.

Peter Löscher
Chairman

Winterthur, March 10, 2022

Sulzer Ltd
Neuwiesenstrasse 15
CH-8401 Winterthur
Switzerland
www.sulzer.com/agm

Invitation to the Annual General Meeting of Shareholders

Dear Shareholders,

The Annual General Meeting will be held on

Wednesday, April 6, 2022, at 10 a.m. CET, at Neuwiesenstrasse 15, in Winterthur.

Agenda

Welcome address and general remarks about the Annual General Meeting

1. Annual report 2021

1.1 Business review, financial statements of Sulzer Ltd and consolidated financial statements 2021, reports of the Auditors

The Board of Directors proposes that the business review, the financial statements of Sulzer Ltd and the consolidated financial statements 2021 be approved.

1.2 Advisory vote on the compensation report 2021

The Board of Directors proposes to approve the compensation report 2021 included in the annual report 2021 (non-binding advisory vote).

2. Appropriation of net profits

The Board of Directors proposes to appropriate the total balance of CHF 167'520'034, comprising the net profits for the year 2021 of CHF 121'291'000 and retained profits of CHF 46'229'034 as follows:

- | | |
|--------------------------------|-----------------|
| – Dividend payment | CHF 118'046'730 |
| – Carry-forward to new account | CHF 49'473'305 |

If this proposal is approved, the gross dividend (before deduction of the Swiss withholding tax of 35%) will amount to CHF 3.50 per share. Dividends will be paid out on April 12, 2022. Any shares held by Sulzer Ltd and its subsidiaries on the dividend record date shall not be eligible to dividends.

3. Discharge

The Board of Directors proposes that discharge be granted to its members and the Executive Committee for the financial year 2021.

4. Compensation of the members of the Board of Directors and the Executive Committee

4.1 Compensation of the Board of Directors

The Board of Directors proposes to approve a maximum aggregate amount of compensation of the Board of Directors of CHF 2'984'000 for the term of office from the 2022 Annual General Meeting until the completion of the 2023 Annual General Meeting.

Explanation: The enclosed brochure sets out further details in relation to this proposal. In addition, the compensation system of Sulzer is described in the compensation report at <https://report.sulzer.com/ar21/en>.

4.2 Compensation of the Executive Committee

The Board of Directors proposes to approve a maximum aggregate amount of compensation of the Executive Committee of CHF 17'500'000 for the financial year 2023.

Explanation: The enclosed brochure sets out further details in relation to this proposal. In addition, the compensation system of Sulzer is described in the compensation report at <https://report.sulzer.com/ar21/en>.

5. Elections of the Board of Directors

5.1 Election of the Chairwoman of the Board of Directors

The Board of Directors proposes to elect Mrs. Suzanne Thoma as a member and Chairwoman of the Board of Directors for a term of office until the completion of the next Annual General Meeting. Mr. Peter Löscher will not stand for re-election.

5.2 Re-elections

The Board of Directors proposes to re-elect the members of the Board of Directors Hanne Birgitte Breinbjerg Sørensen, Matthias Bichsel, Mikhail Lifshitz, David Metzger and Alexey Moskov for a further term of office until the completion of the next Annual General Meeting. Elections will be held individually.

Mr. Gerhard Roiss will not stand for re-election.

5.3 Election of two new members

The Board of Directors proposes to elect Mrs. Heike van de Kerkhof and Mr. Markus Kammüller as new members of the Board of Directors for a term of office until the completion of the next Annual General Meeting. Elections will be held individually.

For information relating to the proposed members see www.sulzer.com/agm.

6. Elections of the Remuneration Committee

6.1 Re-election of two members

The Board of Directors proposes to re-elect the members of the Board of Directors Hanne Birgitte Breinbjerg Sørensen and Suzanne Thoma as a member of the Remuneration Committee for a term of office until the completion of the next Annual General Meeting. Elections will be held individually. Mr. Gerhard Roiss will not stand for re-election.

6.2 Election of two new members

The Board of Directors proposes to elect the members of the Board of Directors Heike van de Kerkhof and Alexey Moskov as new members of the Remuneration Committee for a term of office until the completion of the next Annual General Meeting. Elections will be held individually.

Note: The Board of Directors intends to split the Nomination and Remuneration Committee into two separate committees after the AGM: a Nomination Committee and a Remuneration Committee. The members of the Remuneration Committee will continue to be elected by the AGM as in the past. If Mrs. Hanne Birgitte Breinbjerg Sørensen is re-elected as a member of the Remuneration Committee, it is intended that she will be appointed Chairwoman of the Remuneration Committee.

7. Re-election of Auditors

The Board of Directors proposes to re-elect KPMG Ltd, Zürich, as Auditors for the financial year 2022.

8. Re-election of the independent proxy

The Board of Directors proposes to re-elect Proxy Voting Services GmbH, Zürich, as the independent proxy for a term of office until the completion of the next Annual General Meeting. For further information see www.proxyvotingservices.ch.

Miscellaneous

The **annual report**, including the business review, financial statements of Sulzer Ltd and consolidated financial statements 2021, the compensation report and the auditors' reports for 2021 are available for inspection at the registered office of the Company in Winterthur and are also published under <https://report.sulzer.com/ar21/en>.

Shareholders registered in the share register as of March 28, 2022, 3:00 p.m. CET, are entitled to exercise their voting rights at the Annual General Meeting by authorizing and instructing the independent proxy to cast their votes on their behalf. The authorization and instruction of the independent proxy has no influence on the ability to trade the shares. However, any authorizations or instructions given to the independent proxy will automatically lose their validity should the relevant shares be sold between March 28, 2022, and the date of the Annual General Meeting.

In order to be taken into account, reply forms sent by mail must have reached Nimbus AG on April 1, 2022, at 4:00 p.m. CET at the latest. Instructions via the electronic platform Nimbus ShApp® may be cast until April 3, 2022, at 11:59 p.m. CET.

Special measures relating to Covid-19 (“Coronavirus”)

Based on the Covid-19-Ordinance 3, as extended, shareholders are not allowed to attend the AGM in person this year. Therefore, no admission tickets will be sent out.

Shareholders may arrange to be represented by the independent proxy, Proxy Voting Services GmbH, Grossmünsterplatz 1, 8001 Zürich.

Voting instructions may be indicated on the reply form. To the extent you do not mark options for instructions on the reply form, you instruct, by signing the reply form, the independent proxy to cast your votes in favour of the proposals of the Board of Directors.

For all questions and correspondence regarding the Annual General Meeting please contact Nimbus AG, tel. +41 (0)55 617 37 33, or via sulzer@nimbus.ch.

We intend to webcast the Annual General Meeting (accessible through the following link: www.sulzer.com/agm).

The minutes of the resolutions of the Annual General Meeting will be available at the registered office of the Company and published online at www.sulzer.com/agm.

Yours sincerely,

On behalf of the Board of Directors of Sulzer Ltd



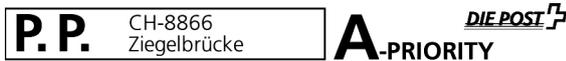
Peter Löscher
Chairman

Enclosures:

Reply form with reply envelope

Explanations to the Reply Form

Shareholder information on the compensation votes



Sulzer Ltd
Generalversammlung
c/o Nimbus AG
Ziegelbrückstrasse 82
8866 Ziegelbrücke
Switzerland

Annual General Meeting

Wednesday, April 6, 2022, 10:00 a.m. CET, at Neuwiesenstrasse 15, Winterthur

Please read first the document **Explanations to the Reply Form** (in the appendix).

Reply online Identification: Password:

The **Annual Report 2021** is available under <https://report.sulzer.com/ar21/en>.

In case of changes to your address, please inform your custodian bank.

I herewith authorize the independent proxy to cast my votes according to the following instructions

I. General instruction for announced proposals / agenda items

(please mark a box)

Yes No Abstain

This general instruction refers to all agenda items which were announced in the convocation to the Annual General Meeting according to number III on the back of this form. Specific instructions according to number III take priority over the general instruction of this number I.

II. General instructions for unannounced proposals / new agenda items

(please mark a box)

According to the Board of Directors Abstain Yes No

III. Specific instructions for announced proposals / agenda items (see back of the form)

To the extent you do not mark boxes for instructions, you instruct the independent proxy to cast your votes in favour of the proposals of the Board of Directors for announced proposals and for unannounced proposals / new agenda items.

Date: _____

Signature:

III. Specific instructions

To the extent you do neither mark boxes for specific instructions according to this number III nor for a general instruction for announced proposals / agenda items according to number I, you instruct the independent proxy to cast your votes in favour of the proposals of the Board of Directors.

Agenda items and proposals of the Board of Directors		Yes	No	Abstain
1.1	Business review, financial statements of Sulzer Ltd and consolidated financial statements 2021; reports of the Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.2	Advisory vote on the compensation report 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Appropriation of net profits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Discharge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.1	Approval of the maximum aggregate amount of compensation of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.2	Approval of the maximum aggregate amount of compensation of the Executive Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.1	Election of Mrs. Suzanne Thoma as member and Chairwoman of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2.1	Re-election of Mrs. Hanne Birgitte Breinbjerg Sørensen as member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2.2	Re-election of Mr. Matthias Bichsel as member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2.3	Re-election of Mr. Mikhail Lifshitz as member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2.4	Re-election of Mr. David Metzger as member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2.5	Re-election of Mr. Alexey Moskov as member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.3.1	Election of Mrs. Heike van de Kerkhof as new member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.3.2	Election of Mr. Markus Kammüller as new member of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.1.1	Re-election of Mrs. Hanne Birgitte Breinbjerg Sørensen as member of the Remuneration Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.1.2	Re-election of Mrs. Suzanne Thoma as member of the Remuneration Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.2.1	Election of Mrs. Heike van de Kerkhof as member of the Remuneration Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.2.2	Election of Mr. Alexey Moskov as member of the Remuneration Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Re-election of the Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Re-election of the independent proxy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board of Directors proposes that all proposals be approved.

Dear shareholders

Pursuant to Art. 9 of the Ordinance against Excessive Compensation with respect to Listed Stock Corporations of November 20, 2013, shareholders may grant **proxy and give instructions** to the independent proxy **also electronically**. In order to fulfill this requirement, we have implemented the shareholder application **Nimbus ShApp®**. On this platform you may **reply online**.

The Reply Form for the Annual General Meeting has different functions, it serves

- as **address cover** for this mailing
- to **authorize the independent proxy with instructions** in writing
- to transmit the admission codes for your **online reply**

You may answer by either

- using this Reply Form for the Annual General Meeting, or
- replying online

Reply online – Explanations

We kindly invite you to use the online reply platform. Simply open in your browser <https://sulzer.shapp.ch> (neither a personal email address nor a mobile phone number are required). Please follow the user prompt on the screen. You will find your personal admission codes for the initial registration (identification and password) on the Reply Form in the paragraph „reply online“.

Shareholder information on the compensation votes at the 2022 Annual General Meeting

Agenda Item 4

Vote 4.1

Binding vote on the maximum aggregate compensation of the Board of Directors from the 2022 Annual General Meeting to the 2023 Annual General Meeting

Proposal: The Board of Directors proposes to approve a maximum aggregate amount of compensation of the Board of Directors of CHF 2'984'000 for the term of office from the 2022 Annual General Meeting until the completion of the 2023 Annual General Meeting.

Explanation: This binding vote, which is to be conducted according to the Ordinance against excessive compensation in stock listed corporations, allows shareholders to vote directly on the aggregate maximum compensation amount of the Board of Directors for the forthcoming term of office. The proposed amount allows for a maximum aggregate compensation of the Board of Directors for the term of office from the 2022 AGM to the 2023 AGM of CHF 2'984'000.

In order to reinforce their independence, the members of the Board of Directors of Sulzer receive a fixed compensation only. They are neither eligible to variable or performance-based compensation nor entitled to participate in the pension benefit plans of Sulzer. The compensation of the Board of Directors is delivered partly in cash and partly in Restricted Share Units (RSU) and is summarized below:

Compensation of the Board of Directors ¹		
thousands of CHF	Cash component (net of social security contributions)	Grant value of Restricted Share Units (net of social security contributions)
Member of the Board of Directors	70	125
Chairman of the Board of Directors ²	420	250
Vice-Chairman of the Board of Directors	100	155
Additional committee fees:		
Committee chairman	60	
Committee member	35	

¹ Compensation for the term of office from AGM to AGM.

² The Chairman of the Board of Directors is not entitled to receive additional committee fees.

The following table illustrates the composition of the proposed maximum aggregate amount of CHF 2'984'000 for the compensation of the Board of Directors for the term of office from the 2022 AGM to the 2023 AGM.

Compensation of the Board of Directors	Approved	Actual	Proposal
thousands of CHF	2021 AGM – 2022 AGM	2021 AGM – 2022 AGM	2022 AGM – 2023 AGM
Fees in cash ¹	1'400	1'451	1'400
Fair value of the Restricted Share Units (RSU)	1'155	1'155	1'155
Mandatory social security contributions	270	263	270
Reserve amount ²	159	0	159
Total compensation	2'984	2'869	2'984

¹ Includes basic membership fee and committee fees.

² Compensation for ad hoc committees and significant additional assignments.

The actual compensation payout, including the distribution among these non-binding components, will be disclosed in the 2022 and 2023 compensation reports, respectively, which will be submitted to an advisory shareholder vote.

Further information on the compensation of the Board of Directors is provided in the 2021 compensation report (<https://report.sulzer.com/ar21/en>).

Vote 4.2

Binding vote on the maximum aggregate compensation of the Executive Committee for the financial year 2023

Proposal: The Board of Directors proposes to approve a maximum aggregate amount of compensation of the Executive Committee of CHF 17'500'000 for the financial year 2023.

Explanation: This binding vote, which is to be conducted according to the Ordinance against excessive compensation in stock listed corporations, allows shareholders to vote directly on the aggregate maximum compensation amount of the Executive Committee for the forthcoming financial year. The proposed amount allows for a maximum aggregate compensation of the Executive Committee for the financial year 2023 of CHF 17'500'000.

The compensation policy of Sulzer is driven by the performance orientation of the company and a strong alignment with long-term shareholder value creation and sustainable growth. Therefore, the overall compensation of the members of the Executive Committee consists of a fixed and a variable compensation. The variable compensation is performance-based and includes a short-term incentive (in cash) and a long-term Performance Share Unit (PSU) plan. This system shall encourage and reward superior performance.

Elements of compensation of the Executive Committee			
Base salary	Benefits	Bonus in cash (short-term incentive)	Performance Share Unit (PSU) plan (long-term incentive)
Reflects the function and scope of responsibilities, as well as the personal profile of the employee (experience and skill set)	Establishes a level of security for the employees and their dependents in the retirement age and against risks such as death and disability. Tailored to local regulations and market practice	Rewards performance and the achievement of business, financial and personal objectives over a one-year period	Rewards the company's success over a three-year period and drives long-term shareholder value creation. Ties compensation to the long-term performance of the Sulzer share

The following table illustrates the composition of the proposed maximum aggregate amount of CHF 17'500'000 for the compensation of the Executive Committee for the financial year 2023. Furthermore, the table shows the compensation effectively paid out or granted in the financial years 2020 and 2021 and the maximum amount of compensation which would have been payable under the applicable compensation plans upon the maximal achievement of the performance targets.

Annual compensation of the Executive Committee	2020	2020	2021	2021	2022	2023
thousands of CHF	Max	Actual	Max	Actual	Max	Max proposed
Base salary	4'170	4'071	4'170	3'931	4'220	3'900
Bonus in cash	5'614	3'227	4'120	4'096	4'120	3'800
Other ¹	310	147	210	158	210	200
Cap value of the Performance Share Units (PSU) ²	8'725	5'238	8'725	4'486	8'725	7'600
Contributions to pension benefits and social security ³	2'686	1'965	2'275	1'938	2'225	2'000
Total compensation	21'505	14'647	19'500	14'609	19'500	17'500

¹ 2020 Actual and 2021 Actual: Other consists of housing allowances, schooling allowances, tax services and child allowances.

² 2020 Actual and 2021 Actual: represents the full fair value at grant.

³ Employer contributions. Contributions to social security are owed under mandatory law. The maximum amount included for 2023 covers contributions to social security to be made (or expected to be made) with respect to base salaries, bonuses in cash and other compensation as well as PSU (based on the cap value), as well as contributions to pension benefits.

The actual compensation payout, including the distribution among these non-binding components, will be disclosed in the 2023 compensation report, which will be submitted to an advisory shareholder vote.

Further information on the compensation of the Executive Committee is provided in the 2021 compensation report (<https://report.sulzer.com/ar21/en>).