

Invitation to the upcoming Annual General Meeting of Shareholders

- Annual General Meeting to be held on the 6th of June 2018 in Yverdon-les-Bains.

Yverdon-les-Bains, Switzerland, 16th of May 2018: Leclanché SA (SIX Swiss Exchange: LECN), the fully vertically integrated battery energy storage solution provider, publishes today the invitation to its Annual General Meeting of shareholders, which will take place on the 6th of June 2018 at 10:00 a.m. (doors open at 9.30 a.m.), at Y-PARC, Rue Galilée 7, CH-1400 Yverdon-les-Bains.

I. Agenda

1. Annual Report 2017, Consolidated Financial Statements 2017, Statutory Financial Statements 2017 and Compensation Report 2017 of LECLANCHÉ S.A.
2. Discharge of the Board of Directors
3. Appropriation of Profits Resulting from the Balance Sheet
4. Elections Board of Directors
5. Election of the Auditors 3
6. Election of the Independent Proxy
7. Set-off of Capital Contribution Reserves with Accumulated Losses
8. Amendment of the Articles of Association / Creation of Authorized Share Capital
9. Amendment of the Articles of Association / Creation of Conditional Share Capital
10. Vote on the compensation of the Board of Directors and the Executive Committee

II. Documentation

III. Participation and voting rights

IV. Representation

V. Language

I. AGENDA

Introduction by the Chairman of the Board of Directors.

1. Annual Report 2017, Consolidated Financial Statements 2017, Statutory Financial Statements 2017 and Compensation Report 2017 of LECLANCHÉ S.A.

- 1.1 Approval of the Annual Report 2017, Consolidated Financial Statements 2017 and Statutory Financial Statements 2017 of LECLANCHÉ S.A.

Proposal of the Board of Directors: to approve the annual report 2017, the consolidated financial statements 2017 and the statutory financial statements 2017 of LECLANCHÉ S.A.

- 1.2 Consultative Vote on the Compensation Report 2017

Proposal of the Board of Directors: to approve on a consultative basis the compensation report 2017.

***Explanation:** In line with the recommendations of the Swiss Code of Best Practice for Corporate Governance, the Board of Directors is seeking your endorsement of the compensation report 2017 on a consultative basis.*

2. Discharge of the Board of Directors

Proposal of the Board of Directors: to discharge the members of the Board of Directors.

3. Appropriation of Profits Resulting from the Balance Sheet

Loss for the year 2017	kCHF -42,432.83
Balance brought forward from previous year	kCHF -68,778.00
<hr/>	
Total accumulated losses	kCHF -111,210.83

Proposal of the Board of Directors:

Dividend for the year 2017	0.00
Transfer to the general reserve	0.00
Balance to be carried forward	kCHF -111,210.83

4. Elections Board of Directors

4.1 Elections to the Board of Directors

Proposal of the Board of Directors: to re-elect the following members, each for a term of office until the end of the next annual general meeting of shareholders:

- Mr. Jim Atack
- Mr. Stefan A. Müller
- Mr. Adam Said
- Mr. David Ishag
- Mr. Tianyi Fan
- Ms. Cathy Wang
- Mr. Pierre-Alain Graf

4.2 Election of the Chairman of the Board of Directors

Proposal of the Board of Directors: to re-elect Mr. Jim Atack as Chairman of the Board of Directors for a term of office until the end of the next annual general meeting of shareholders.

4.3 Elections to the Appointments and Remuneration Committee

Proposal of the Board of Directors: to re-elect the following members to the Appointments and Remuneration Committee, each for the term of office until the end of the next annual general meeting of shareholders:

- Mr. Jim Atack
- Mr. Stefan A. Müller
- Mr. Adam Said
- Mr. Pierre-Alain Graf

The Board of Directors intends to nominate Mr. Jim Atack as Chairman of the Appointments and Remuneration Committee, subject to his re-election as a member of the Appointments and Remuneration Committee.

5. Election of the Auditors

Proposal of the Board of Directors: to re-elect PricewaterhouseCoopers SA, Lausanne as auditors for the financial year 2018.

6. Election of the Independent Proxy

Proposal of the Board of Directors: to re-elect Mr. Manuel Isler, attorney-at-law, Geneva, as Independent Proxy until the end of the next annual general meeting of shareholders.

7. Set-off of Capital Contribution Reserves with Accumulated Losses

Proposal of the Board of Directors: The Board of Directors proposes to set off reserves from capital contribution (as reflected in the Company's audited balance sheet at December 31, 2017) in the amount of kCHF 1,881.59 respectively with loss carry forwards in the amount of kCHF 111,210.83.

8. Amendment of the Articles of Association / Creation of Authorized Share Capital

Proposal of the Board of Directors: The Board of Directors proposes to re-increase the existing authorized share capital to an amount of CHF 51,950,281.50*, to extend the exercise period of the existing authorized share capital to May 1, 2020, and to amend Article 3^{quater} para. 1 of the Company's Articles of Association as follows:

<i>Current Version</i>	<i>Proposed Version (changes underlined)</i>
<p>Article 3^{quater}:</p> <p>The Board of Directors is authorized to increase the share capital, at any time until May 2, 2019, by a maximum amount of CHF 32,583,426.00* by issuing a maximum of 21,722,284* fully paid up shares with a nominal value of CHF 1.50 each. [...]</p> <p><i>[The rest of paragraph 1 as well as paragraphs 2, 3 and 4 remain unchanged.]</i></p>	<p>Article 3^{quater}:</p> <p>The Board of Directors is authorized to increase the share capital, at any time until <u>May 1, 2020</u>, by a maximum amount of CHF <u>51,950,281.50*</u> by issuing a maximum of <u>34,633,521*</u> fully paid up shares with a nominal value of CHF 1.50 each. [...]</p> <p><i>[The rest of paragraph 1 as well as paragraphs 2, 3 and 4 remain unchanged.]</i></p>

** the Company plans to increase its share capital between the date of this invitation and the annual general meeting of shareholders by using authorized share capital pursuant to Article 3^{quater} of the Articles of Association and conditional share capital pursuant to Article 3^{quinquies} of the Articles of Association. The Company wants to create the maximum authorized share capital and conditional share capital. Therefore, the share capital of the Company and the number of shares outstanding may change until the annual general meeting. The Board of Directors will announce the final numbers (share capital, number of shares outstanding as well as authorized and conditional share capital) at the upcoming annual general meeting of shareholders at the latest.*

Explanation to agenda items 8 and 9: In order to be able to fund investments under the Company's growth plan as well as in connection with projects for customers, the Company is dependent on the flexibility of having further authorized and conditional share capital.

9. Amendment of the Articles of Association / Creation of Conditional Share Capital

Proposal of the Board of Directors: The Board of Directors proposes to re-increase the existing conditional share capital to an amount of CHF 47,450,280.00* and to amend Article 3^{quinquies} of the Company's Articles of association as follows:

<i>Current Version</i>	<i>Proposed Version (changes underlined)</i>
<p>Article 3^{quinquies}:</p> <p>The share capital may be increased in an amount not to exceed CHF 11,817,136.50* through the issuance of up to 7,878,091* fully paid-up shares with a nominal value of CHF 1.50 per share. [...]</p> <p><i>[The rest of paragraph 1 as well as paragraphs 2, 3, 4 and 5 remain unchanged.]</i></p>	<p>Article 3^{quinquies}:</p> <p>The share capital may be increased in an amount not to exceed CHF <u>47,450,280.00*</u> through the issuance of up to <u>31,633,520*</u> fully paid-up shares with a nominal value of CHF 1.50 per share. [...]</p> <p><i>[The rest of paragraph 1 as well as paragraphs 2, 3, 4 and 5 remain unchanged.]</i></p>

** refer to note on agenda item 8*

10. Vote on the compensation of the Board of Directors and the Executive Committee

10.1 Compensation for the Board of Directors

Proposal of the Board of Directors: approval of the maximum aggregate amount of compensation of the Board of Directors for the term until the 2019 Annual General Meeting of CHF 600,000.

Explanation: The enclosed Annex 1 sets out further details in relation to the proposed votes on compensation amounts for the Board of Directors.

10.2 Compensation for the Members of the Executive Committee

Proposal of the Board of Directors: approval of the maximum aggregate amount of the Executive Committee for the financial year 2019 of CHF 4,700,000.

Explanation: The enclosed Annex 1 sets out further details in relation to the proposed votes on compensation amounts for the Executive Committee.

II. DOCUMENTATION

Enclosed with the invitation sent to shareholders are a registration form and an instruction form which shareholders are asked to complete and return by mail to the following address if they wish to attend, or to be represented at, the shareholders' meeting: Computershare Schweiz AG, LECLANCHÉ S.A., Baslerstrasse 90, Postfach, 4601 Olten, Schweiz.

The annual report 2017 which contains the consolidated financial statements, the statutory financial statements as well as the auditor's report and the compensation report 2017 are available to shareholders at the Company's headquarters. The annual report and the compensation report are also available on Leclanché's website at www.leclanche.com.

Leclanché SA offers its shareholders the opportunity to register on the online platform "InvestorPlatform" <https://ip.computershare.ch/leclanche>. This platform allows shareholders registered in the share register to order their entrance card or to grant power of attorney and issue instructions for the exercise of voting rights to the independent proxy electronically. The personal access data to this platform are printed on the registration form. Shareholders may grant power of attorney and issue voting instructions to the independent proxy until the close of the online voting period on June 3, 2018 at 11:59 p.m.

III. PARTICIPATION AND VOTING RIGHTS

Shareholders registered with voting rights in the share register as of May 31, 2018 at 17:00, will be authorised to participate and to vote at the shareholders' meeting. They will receive their entrance card and voting material upon returning the registration form or by contacting Computershare Schweiz AG at the address indicated above.

From May 31, 2018 at 17:00 to June 6, 2018, no entries will be made in the share register which would create a right to vote at the shareholders' meeting. Shareholders who sell part or all of their shares during this period are no longer entitled to vote to that extent. They are requested to return or to exchange their admission card and voting material.

IV. REPRESENTATION

Shareholders who do not intend to participate in the shareholders' meeting personally may be represented by another person authorized by a written proxy who does not need to be a shareholder or by the Independent Proxy. The representatives do not need to be shareholders.

Mr. Manuel Isler, attorney-at-law, c/o BMG Avocats, 8C, avenue de Champel, P.O. Box 385, CH-1211 Geneva, acts as the Independent Proxy. The registration form with the completed and signed powers of attorney should be submitted to Computershare Schweiz AG at the address indicated above.

Shareholders who wish to be represented by another person should send their registration form with the completed and signed power of attorney to the attention of Computershare Schweiz AG at the address indicated above. The admission card and the voting material will then be sent directly to the address of their designated representative.

V. LANGUAGE

The annual general meeting of shareholders will be held in English.

Yverdon-les-Bains, 16 May 2018

For the Board of Directors

The Chairman
Jim Atack

A. ANNEX 1: EXPLANATIONS TO AGENDA ITEM 10

As required by the Ordinance against Excessive Compensation in Listed Stock Corporation (OaEC) and the Articles of Association, the Board of Directors will propose for shareholders' approval:

1. the maximum aggregate amount of Board of Directors' compensation for the period until the next AGM in 2019¹
2. the maximum aggregate amount of the Executive Committee's compensation for the financial year 2019²

The proposed amounts submitted for approval at this year's Annual General Meeting of Shareholders are aligned with our compensation policy.

Also, we have given you the opportunity to vote under agenda item 1.2 on a consultative basis on the compensation report 2017.

Explanations Concerning the Proposed Maximum Compensation Amount of the Board of Directors (Agenda Item 10.1)

The proposed aggregate maximum compensation amount of CHF 600,000 is payable to the Board of Directors and, as an indication, consists of fixed fees.

In addition, the Company pays compulsory social security insurance contributions as required by law. No variable compensation or pension benefits are awarded to members of the Board of Directors.

Explanations Concerning the Proposed Maximum Compensation Amount of the Executive Committee for the Financial Year 2019 (Agenda Item 10.2)

The Board of Directors is seeking approval for CHF 4,700,000 as the maximum aggregate amount of the Executive Committee's compensation for the financial year 2019.

In accordance with the Articles of Association, the Board of Directors submits at each year to the Annual General Meeting of Shareholders for approval the maximum compensation of the Executive Committee for the next financial year. The proposed aggregate maximum compensation amount includes the base salary, the variable short-term compensation (bonus) as well as the variable long-term compensation paid or awarded in that year.

As disclosed in the compensation report 2017, the Company paid compensation to the Executive Committee in the aggregate amount of CHF 2,389,300 in the financial year 2017. The proposed aggregate maximum compensation amount is in line with the Company's current compensation policy.

The aggregate maximum compensation amount is a budget and based on the assumption that each member of the Executive Committee and the Company will have fully achieved all the targets.

It should not be regarded as the compensation amount that will be actually paid or awarded.

In addition, the Company pays compulsory social security insurance contributions as required by law.

¹ This amount does not include compulsory social charges contributions, estimated to amount to approximately CHF 7,500.

² This amount does not include compulsory social charges contributions, estimated to amount to approximately CHF 650,000.

Documentation

Shareholders registered with voting rights in the share register of the Company as of the 31st of May will be authorized to participate and vote at the Annual General Meeting.

The detailed agenda concerning the Annual General Meeting can be downloaded on the Company's web site: www.leclanche.com/investor-relations.

Shareholder, Analyst and Investor contacts:

E-Mail: invest.leclanche@leclanche.com

Tel.: +41 (0) 24 424 65 00

* * * * *

About Leclanché

Headquartered in Switzerland, Leclanché SA (SIX: LECN) is a leading provider of high quality energy storage solutions designed to accelerate our progress towards a clean energy future.

Leclanché's history and heritage is rooted in over 100 years of battery / energy storage innovation. The Company is a trusted provider of energy storage solutions globally, which coupled with the company's tradition of Swiss precision and highest quality engineering, continues to make Leclanché the partner of choice for both disruptors, established companies and governments who are pioneering positive changes in how energy is produced, distributed and consumed around the world.

The energy transition is being driven primarily by changes in our electricity networks and advancements in all types of EVs, and these two end markets form the backbone of our strategy and business model. Leclanché is at the heart of the convergence of the electrification of transport and the changes in the distribution network. Leclanché is the only listed pure play energy storage company in the world and is listed on the Swiss Stock Exchange.

SIX Swiss Exchange: ticker symbol LECN | ISIN CH 011 030 311 9

Disclaimer

This press release contains certain forward-looking statements relating to Leclanché's business, which can be identified by terminology such as "strategic", "proposes", "to introduce", "will", "planned", "expected", "commitment", "expects", "set", "preparing", "plans", "estimates", "aims", "would", "potential", "awaiting", "estimated", "proposal", or similar expressions, or by expressed or implied discussions regarding the ramp up of Leclanché's production capacity, potential applications for existing products, or regarding potential future revenues from any such products, or potential future sales or earnings of Leclanché or any of its business units.

You should not place undue reliance on these statements. Such forward-looking statements reflect the current views of Leclanché regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no guarantee that Leclanché's products will achieve any particular revenue levels. Nor can there be any guarantee that Leclanché, or any of the business units, will achieve any particular financial results.

* * * * *