

THURSDAY, MARCH 26, 2020, AT 10:00 A.M.

Invitation to the
Annual General
Meeting
of ABB Ltd, Zurich

Invitation

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to invite you to the Annual General Meeting of ABB Ltd, which will be held at the Samsung Hall, Hoffnigstrasse 1, 8600 Dübendorf, Switzerland, on Thursday, March 26, 2020, at 10:00 a.m.

The year 2019 was a challenging one for the world economy and for ABB. Geopolitical uncertainty weighed on some of our key markets, especially for robotics and discrete automation solutions, while the impending sale of Power Grids, announced in December 2018, required us to devote significant attention and resources to the carve-out of that business.

Despite the difficult market environment and our internal transformation, we delivered a good performance in 2019. Our people rose to the challenge and successfully executed our organizational transformation on schedule, while improving our business performance.

As ABB's CEO since April 17, 2019, I am delighted to hand over the helm to our new CEO, Björn Rosengren, on March 1, 2020. The Board of Directors and I are confident that, under Björn's leadership, ABB will continue to go from strength to strength in the months and years ahead.

We look forward to seeing you in Dübendorf on March 26, 2020. Breakfast will be offered before the meeting, starting at 08:30 a.m.

Yours sincerely,



Peter Vosser

Chairman of the Board of Directors

Agenda and proposals of the Board of Directors

1. Approval of the management report, the consolidated financial statements and the annual financial statements for 2019

Proposal

The Board of Directors **proposes** that the management report, the consolidated financial statements and the annual financial statements for 2019 be approved.

Explanation

The management report, the consolidated financial statements and the annual financial statements for 2019 are available for inspection by the shareholders at the seat of the Company. They are also available electronically under www.abb.com/agm.

2. Consultative vote on the 2019 Compensation Report

Proposal

The Board of Directors **proposes** that the 2019 Compensation Report, which can be found in the Annual Report, be accepted (non-binding consultative vote).

Explanation

The Compensation Report contains the principles governing the compensation paid to the Board of Directors and the Executive Committee and reports

on the amounts paid to the members of both bodies for 2019. The 2019 Compensation Report is available for inspection by the shareholders at the seat of the Company. It is also available electronically under www.abb.com/agm.

3. Discharge of the Board of Directors and the persons entrusted with management

Proposal

The Board of Directors **proposes** that the members of the Board of Directors and the persons entrusted with management be granted discharge for financial year 2019.

4. Appropriation of earnings

Proposal

Net income for 2019	CHF	1,198,371,597
Carried forward from previous year	CHF	6,690,847,128
Earnings available to the Annual General Meeting	CHF	7,889,218,725

The Board of Directors **proposes** that out of the earnings available to the Annual General Meeting, a dividend of CHF 0.80 gross per registered share be distributed.

Calculated on the total number of issued shares of 2,168,148,264, this corresponds to a maximum total amount of CHF 1,734,518,611.20.

The first trading day ex-dividend is expected to be March 30, 2020. The payout date in Switzerland is expected to be April 1, 2020. The Swiss withholding tax of 35% will be deducted from the gross dividend amount.

The remaining amount of the available earnings is to be carried forward to the new account.

In deciding on the appropriation of dividends, the Annual General Meeting shall take into account that ABB Ltd will not pay dividends on shares that participate in the dividend access facility as per article 8 of the Articles of Incorporation and on own shares held by the Company and its subsidiaries.

Shareholders who are resident in Sweden and participate in the established dividend access facility will receive an amount in Swedish Kronor from ABB Norden Holding AB that corresponds to the dividend resolved on a registered share of ABB Ltd without deduction of the Swiss withholding tax. This amount, however, is subject to taxation according to Swedish law.

5. Amendment to the Articles of Incorporation

Proposal

The Board of Directors **proposes** to amend article 39 para. 2 of the Articles of Incorporation as follows (amendments underlined):

Article 39 – Fiscal Year, Business Report

- 1 [...]
 - 2 For each fiscal year, the Board of Directors shall prepare a business report, which consists of a management report as well as annual financial statements and consolidated financial statements, in accordance with the applicable provisions of the Swiss Code of Obligations and established accounting principles.

[Article 39 para. 1 remains unchanged.]

Explanation

Each fiscal year, ABB is required to prepare a business report, which consists of a management report as well as annual statutory financial statements of ABB Ltd (the Swiss holding company) and consolidated financial statements for the entire ABB Group, in accordance with the Swiss Code of Obligations and established accounting principles.

The Articles of Incorporation exceed those requirements and oblige ABB to prepare a cash flow statement as part of the annual statutory financial statements of ABB Ltd, in addition to preparing one as part of its annual consolidated financial statements for the entire ABB Group. As a matter of simplification, it is proposed to eliminate this additional requirement and unnecessary cost to the shareholders. The rationale behind this proposal is that ABB will continue to provide the shareholders with a cash flow statement as part of its annual consolidated financial statements for the entire

ABB Group. The proposed amendment will accommodate future changes in the Swiss Code of Obligations or established accounting principles without the need for further amendment to the Articles of Incorporation.

6. Binding votes on the compensation of the Board of Directors and the Executive Committee

6.1. Binding vote on the maximum aggregate amount of compensation of the Board of Directors for the next term of office, i. e. from the 2020 Annual General Meeting to the 2021 Annual General Meeting

Proposal

The Board of Directors **proposes** that shareholders approve the maximum aggregate amount of compensation of the Board of Directors covering the period from the 2020 Annual General Meeting to the 2021 Annual General Meeting in the amount of CHF 4,700,000.

Explanation

Pursuant to article 34 of the Articles of Incorporation, the General Meeting of Shareholders shall approve the maximum aggregate amount of compensation of the Board of Directors for the next term of office. Further information on the proposed compensation is provided in the annex to this invitation.

6.2. Binding vote on the maximum aggregate amount of compensation of the Executive Committee for the following financial year, i. e. 2021

Proposal

The Board of Directors **proposes** that shareholders approve the maximum aggregate amount of compensation of the Executive Committee for the financial year 2021 in the amount of CHF 39,500,000.

Explanation

Pursuant to article 34 of the Articles of Incorporation, the General Meeting of Shareholders shall approve the maximum aggregate amount of compensation of the Executive Committee for the following financial year. Further information on the proposed compensation is provided in the annex to this invitation.

7. Elections to the Board of Directors and election of the Chairman of the Board of Directors

The term of office for all members of the Board of Directors expires at the completion of the Annual General Meeting on March 26, 2020.

Proposal

The Board of Directors **proposes** that the persons presented below be elected to the Board of Directors for a term of office extending until completion of the Annual General Meeting 2021.



Matti Alahuhta (as Director)

Matti Alahuhta has been a member of ABB's Board of Directors since April 2014. He is the chairman of the boards of Outotec Corporation and of DevCo Partners Oy (both Finland). He is also a member of the boards of directors of KONE Corporation (Finland) and AB Volvo (Sweden). He was previously the president and chief executive officer of KONE Corporation and he served in several executive positions at Nokia Corporation (Finland). Mr. Alahuhta was born in 1952 and is a Finnish citizen.



David Constable (as Director)

David Constable has been a member of ABB's Board of Directors since April 2015. He is a member of the boards of directors of Rio Tinto plc (U.K.), Rio Tinto Limited (Australia) and Fluor Corporation (U.S.). He was formerly the chief executive officer and president as well as a member of the board of directors of Sasol Limited (South Africa). He joined Sasol after more than 29 years with Fluor Corporation (U.S.). Mr. Constable was born in 1961 and is a Canadian citizen.



Gunnar Brock (as Director)

Gunnar Brock has been a member of ABB's Board of Directors since March 2018. He is currently chairman of the boards of Slättö Invest AB, Mölnlycke Health Care AB and Stena AB (all Sweden). He is a member of the boards of directors of Investor AB and Patricia Industries (both Sweden). He was formerly president and chief executive officer of Atlas Copco AB (Sweden). Mr. Brock was born in 1950 and is a Swedish citizen.



Frederico Fleury Curado (as Director)

Frederico Fleury Curado has been a member of ABB's Board of Directors since April 2016. He is the chief executive officer of Ultrapar Participações S.A. (Brazil) and a member of the board of directors of Transocean Ltd. (Switzerland). He was formerly the chief executive officer of Embraer S.A. (Brazil). Mr. Curado was born in 1961 and is a Brazilian citizen.



Lars Förberg (as Director)

Lars Förberg has been a member of ABB's Board of Directors since April 2017. He is co-founder and managing partner of Cevian Capital. Mr. Förberg is the chairman of the Human Practice Foundation (Denmark). Mr. Förberg was born in 1965 and is a Swedish citizen.



Jennifer Xin-Zhe Li (as Director)

Jennifer Xin-Zhe Li has been a member of ABB's Board of Directors since March 2018. She is a member of the boards of directors of Philip Morris International Inc. (U.S.), HSBC Asia (Hong Kong) and Flex Ltd (Singapore/U.S.). Ms. Li is a founder and general partner of Changcheng Investment Partners (P.R.C.) and was previously the chief executive officer (general managing partner) of Baidu Capital (P.R.C.). She formerly served as chief financial officer of Baidu Inc. (P.R.C.). Ms. Li was born in 1967 and is a Canadian citizen.



Geraldine Matchett (as Director)

Geraldine Matchett has been a member of ABB's Board of Directors since March 2018. She is the co-chief executive officer (since February 2020), the chief financial officer and a member of the managing board of Royal DSM N.V. (The Netherlands). She was previously chief financial officer of SGS Ltd (Switzerland). Prior to joining SGS she worked as an auditor at Deloitte Ltd (Switzerland) and KPMG LLP (U.K.). Ms. Matchett was born in 1972 and is a Swiss, British and French citizen.



David Meline (as Director)

David Meline has been a member of ABB's Board of Directors since April 2016. From 2014 through 2019, he was the chief financial officer of Amgen Inc. (U.S.). Mr. Meline was formerly with the 3M Company (U.S.), where he served as chief financial officer. Prior to joining 3M, Mr. Meline worked for more than 20 years for General Motors Company (U.S.). Mr. Meline was born in 1957 and is a Swiss and U.S. citizen.



Satish Pai (as Director)

Satish Pai has been a member of ABB's Board of Directors since April 2016. He is the managing director and a member of the board of directors of Hindalco Industries Ltd. (India). He joined Hindalco in 2013 after 28 years with Schlumberger Limited (U.S.). Mr. Pai was born in 1961 and is an Indian citizen.



Jacob Wallenberg (as Director)

Jacob Wallenberg has been a member of ABB's Board of Directors since June 1999 and Vice-Chairman since April 2015. He is the chairman of the board of Investor AB (Sweden). He is vice-chairman of the boards of Telefonaktiebolaget LM Ericsson, FAM AB and Patricia Industries (all Sweden). He is also a member of the boards of directors of Nasdaq, Inc. (U.S.) and the Knut and Alice Wallenberg Foundation (Sweden) as well as a member of the nomination committee of SAS AB (Sweden). Mr. Wallenberg was born in 1956 and is a Swedish citizen.



Peter Voser (as Director and Chairman)

Peter R. Voser has been a member and Chairman of ABB's Board of Directors since April 2015. He was ABB's Chief Executive Officer from April 2019 through February 2020. He is a member of the board of directors of IBM Corporation (U.S.). He is also a member of the board of directors of Temasek Holdings (Private) Limited (Singapore) as well as chairman of the board of PSA International Pte Ltd (Singapore), one of its subsidiaries. In addition, he is the chairman of the board of trustees of the St. Gallen Foundation for International Studies. He was previously the chief executive officer of Royal Dutch Shell plc (The Netherlands). Mr. Voser was born in 1958 and is a Swiss citizen.

Explanation

Pursuant to article 21 of the Articles of Incorporation, the General Meeting of Shareholders elects individually each member of the Board of Directors and the Chairman of the Board of Directors. Following a detailed review process, the Board of Directors determined that it currently has the right mix of CEO, CFO, industry, technology and geographic/regional experience. Therefore, the Board of Directors is nominating all current members for re-election.

8. Elections to the Compensation Committee

Proposal

The Board of Directors **proposes** the election of:

- David Constable
- Frederico Fleury Curado
- Jennifer Xin-Zhe Li

to the Compensation Committee for a term of office extending until completion of the Annual General Meeting 2021.

Explanation

Pursuant to article 29 of the Articles of Incorporation, the General Meeting of Shareholders elects individually each member of the Compensation Committee.

9. Election of the independent proxy

Proposal

The Board of Directors **proposes** the election of

- Dr. Hans Zehnder, attorney-at-law and notary, Bahnhofplatz 1, 5400 Baden, Switzerland

as independent proxy for a term of office extending until completion of the Annual General Meeting 2021.

Explanation

Pursuant to article 15 of the Articles of Incorporation, the General Meeting of Shareholders elects the independent proxy. The Board of Directors confirms that the proposed candidate is independent.

10. Election of the auditors

Proposal

The Board of Directors **proposes** that KPMG AG, Zurich, be elected as auditors for the financial year 2020.

Zurich, February 28, 2020

ABB Ltd

Board of Directors

Organizational topics

Annual Report

As from March 6, 2020, the Annual Report will be available to the shareholders for inspection at the Company's head office at Affolternstrasse 44, Zurich Oerlikon, Switzerland, as well as in Sweden at ABB AB, Kopparbergsvägen 2, Västerås. The Annual Report will also be available electronically under www.abb.com/agm and will be mailed on request. The invitation including the agenda and the proposals of the Board of Directors will be mailed directly to shareholders who are registered in the Company's share register with the right to vote.

Registration and admission cards

Shareholders entered in the share register with the right to vote on March 18, 2020, are entitled to participate in the Annual General Meeting. These shareholders will receive their admission cards (by priority mail) on request, either using the reply form enclosed or electronically (e-voting). The reply form or a corresponding notification must reach the Company not later than March 20, 2020 (by mail or e-voting).

Reply forms or notifications arriving after that date will not be taken into consideration.

Proxy/Voting

If you cannot attend our Annual General Meeting in person, you may:

- a) arrange to be represented by another ABB shareholder registered with the right to vote; or
- b) authorize Dr. Hans Zehnder, attorney-at-law and notary, Bahnhofplatz 1, 5400 Baden, Switzerland, to act as your independent proxy.

Electronic registration/ voting and instructions to the independent proxy (e-voting)

Shareholders may register by using the e-voting platform via www.abb.com/agm to either request an admission card, authorize another ABB shareholder with the right to vote, or issue voting instructions to the independent proxy.

The requisite login details are enclosed in the reply form. Shareholders may vote electronically, or change any instructions they may have communicated electronically, up to but no later than 11:59 p.m. (CET) on March 20, 2020.

For further information as well as instructions on how to register and vote electronically, please refer to www.abb.com/agm.

No trading restrictions on shares for registered shareholders

The entry of shareholders with the right to vote in ABB's share register does not affect the trading of shares held by such shareholders before, during or after the Annual General Meeting.

Shares and votes

As of December 31, 2019, the total number of shares and votes in ABB Ltd was 2,168,148,264. As of the same date, the Company held 34,647,153 treasury shares, corresponding to 34,647,153 votes. The voting rights in treasury shares cannot be exercised at the Annual General Meeting.

Translation

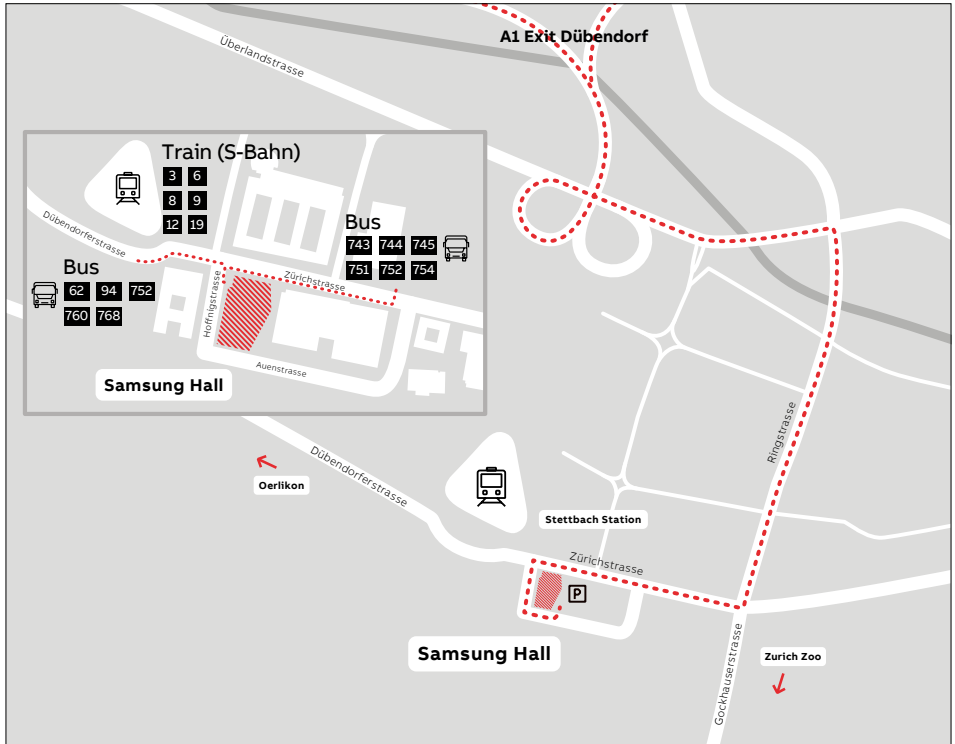
The Annual General Meeting will be conducted primarily in German. Translation into English will be available.

Live webcast

The Annual General Meeting will be broadcast via www.abb.com/agm.

Record of decisions

A record of the decisions taken by the Annual General Meeting will be available for inspection shortly after the Annual General Meeting at the Company's head office in Zurich Oerlikon, Switzerland, and will be published on www.abb.com/agm.



Getting there Samsung Hall Dübendorf

Due to limited parking facilities at the meeting location, we recommend that you make your journey by public transport.

Samsung Hall
Hoffnigstrasse 1
8600 Dübendorf

The Samsung Hall is a 2 minutes walk from Stettbach station.

Stettbach station can be reached by trains (S-Bahn) S3, S6, S8, S9, S12 and S19. It is covered by fare zones 110 and 121.

Annex to Agenda Item 6

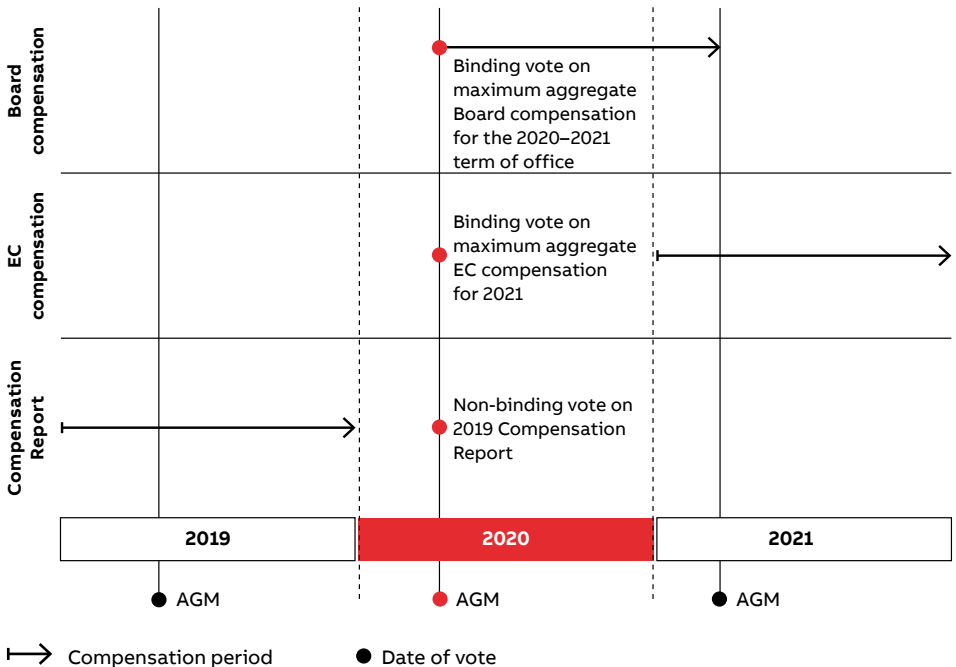
(Binding votes on the compensation of the Board of Directors and the Executive Committee)

Introduction

At the 2020 Annual General Meeting of ABB Ltd, there will be separate binding votes on the maximum aggregate compensation of the Board of Directors (Board) for its 2020–2021 term of office

and on the maximum aggregate compensation of the Executive Committee (EC) for 2021. There will also be a non-binding vote on the 2019 Compensation Report.

Overview of compensation votes at the 2020 Annual General Meeting



6.1. Binding vote on the maximum aggregate amount of compensation of the Board of Directors for the next term of office, i. e. from the 2020 Annual General Meeting to the 2021 Annual General Meeting

The Board is proposing to maintain the same number of Board members for the 2020–2021 term of office as for the 2019–2020 term. Compensation for individual Board members is planned to remain at the same level as in the previous period.

The Board proposes that shareholders approve a maximum aggregate compensation of the Board of CHF 4,700,000.

The compensation of the members of the Board consists only of fixed compensation and the Board members are required to take at least half of their compensation in the form of ABB Ltd shares.

The compensation principles for the members of the Board are described in article 33 of the Articles of Incorporation. Based on the proposals of the Compensation Committee, the Board determines the compensation of its members taking into account each member's position and responsibilities.

Additional information regarding compensation of the Board is available in the 2019 Compensation Report, which can be found in the Annual Report.

6.2. Binding vote on the maximum aggregate amount of compensation of the Executive Committee for the following financial year, i. e. 2021

ABB has progressively increased the performance orientation of its compensation system while better aligning it to the Company's strategy, taking into consideration inputs from shareholders and other stakeholders. Further information regarding Executive Committee compensation, including the proposed changes for 2020, is available in the 2019 Compensation Report, which can be found in the Annual Report.

The main factors impacting changes in aggregate compensation from year to year are the number of EC members, each member's target compensation, and Company and individual performance during the relevant performance cycles.

Target compensation would be reached if EC members meet the performance criteria for a 100 percent payout of the short-term incentive (STI) award and for the allocation of 100 percent of the reference grant size of the long-term incentive (LTI) plan.

The proposed maximum aggregate EC compensation for 2021 of CHF 39,500,000 would only be reached if EC members meet the performance criteria for a 150 percent award under the STI plan and a maximum allocation of 112.5 percent of the reference grant size under the

LTI plan. Over the last 3 years, this level of STI award and LTI allocation for all EC members, on an aggregate basis, has not occurred at ABB.

The proposed maximum aggregate EC compensation reflects the new organizational structure which, for 2020, has already led to a smaller Executive Committee. This reduction is reflected in the maximum aggregate compensation for 2021 requested for approval by shareholders.

The chart below shows the expected development of aggregate EC compensation from 2019 to 2021.

Overview of considerations in calculation of maximum aggregate EC compensation¹

	2019			2020	2021
Aggregate EC compensation in CHF (millions)	51.4	52.2	52	55.5	39.5
	Actual	Target	Maximum (approved at 2018 AGM)	Maximum (approved at 2019 AGM)	Maximum (proposed at 2020 AGM)
Assumptions					
STI award percentage		100%	150%	150%	150%
Adjustment of LTIP grant size		0%	+12.5%	+12.5%	+12.5%
Number of EC members		11	11	12	9

¹ For full description, see Compensation Report, which can be found in the Annual Report.

Contact us

ABB Ltd
Share Register
P.O. Box
8050 Zurich
Switzerland

Phone: +41 43 317 57 00
Fax +41 43 317 39 39
share.register@ch.abb.com
www.abb.com