



V-ZUG Holding AG

# Invitation to the Annual General Meeting 2023

Please note the information regarding  
the Annual General Meeting  
on the last page of this invitation.



Tuesday, 25 April 2023, 11.00 am  
Doors open from 10.00 am  
Theater Casino, Artherstrasse 2-4, 6300 Zug

V-ZUG Holding AG, Industriestrasse 66, 6300 Zug

# Agenda items and motions of the Board of Directors

Dear Shareholders

The Board of Directors of V-ZUG Holding AG, headquartered in Zug (the “**Company**”), hereby invites you to the Annual General Meeting for the 2022 financial year. The meeting will take place as follows:

Tuesday, 25 April 2023, 11.00 am

Doors open from 10.00 am

Theater Casino, Artherstrasse 2–4, 6300 Zug

Below, please find the agenda items for the Company’s Annual General Meeting as well as a short explanation for the motions of the Board of Directors.

## 1. Reporting on the 2022 financial year

### 1.1 Presentation of the 2022 annual report with management report, annual and consolidated financial statements as well as reports of the auditors

The Board of Directors proposes to approve the 2022 management report and the 2022 annual financial statements as well as the 2022 consolidated financial statements and to take note of the reports of the auditors.

#### *Explanation*

According to Article 698 paragraph 2 number 3 and 4 of the Swiss Code of Obligations (“**CO**”) and the Company’s Articles of Association, the General Meeting is responsible for approving the report on the accounts, the annual financial statements and the consolidated financial statements. The approval of the annual financial statements is a prerequisite for the resolution on the allocation of the retained earnings, in particular the determination of the dividend.

### 1.2 Consultative vote on the 2022 compensation report

The Board of Directors proposes that the 2022 compensation report be noted and approved by way of a consultative vote.

#### *Explanation*

In accordance with the Company’s Articles of Association, the General Meeting votes on the compensation report in a consultative vote.

## 2 Appropriation of available earnings in 2022

The Board of Directors proposes the following appropriation of the available earnings in 2022:

Retained earnings carried forward	CHF	15,164,403
Net income	CHF	8,979,882
<b>Retained earnings for disposal of Annual General Meeting</b>	<b>CHF</b>	<b>24,144,285</b>
Allocation of statutory retained earnings	CHF	–
<b>Retained earnings to be carried forward</b>	<b>CHF</b>	<b>24,144,285</b>

*Explanation*

According to Article 698 paragraph 2 number 4 CO and the Company's Articles of Association, the General Meeting is responsible for passing resolutions on the allocation of the retained earnings, in particular the determination of the dividend.

### **3 Discharge of responsible bodies**

The Board of Directors proposes to discharge the members of the Board of Directors and of the Executive Committee.

*Explanation*

According to Article 698 paragraph 2 number 7 CO and the Company's Articles of Association, the General Meeting is responsible for discharging the members of the Board of Directors and the Executive Committee.

## **4 Elections**

### **4.1 Re-election of members of the Board of Directors**

The Board of Directors proposes the re-election as members of the Board of Directors of

- 4.1.1 Oliver Riemenschneider
- 4.1.2 Annelies Häcki Buhofer
- 4.1.3 Prisca Hafner
- 4.1.4 Tobias Knechtle
- 4.1.5 Petra Rumpf
- 4.1.6 Jürg Werner

each individually, for a term of office of one year, i.e., until the end of the next Annual General Meeting.

*Explanation*

According to Article 698 paragraph 2 number 2 CO and the Company's Articles of Association, the General Meeting is responsible for electing the members of the Board of Directors, whose term of office is limited by law to one year. The members of the Board of Directors are (re-)elected individually. Further information on the current members of the Board of Directors proposed for re-election can be found in the annual report.

### **4.2 Re-election of the Chairman of the Board of Directors**

The Board of Directors proposes the re-election of Oliver Riemenschneider as Chairman of the Board of Directors for a term of office of one year, i.e., until the end of the next Annual General Meeting.

*Explanation*

According to Article 698 paragraph 3 number 1 and the Company's Articles of Association, the General Meeting is responsible for electing the Chairman of the Board of Directors. His term of office is limited by law to one year.

#### **4.3 Re-election of members of the Human Resources & Compensation Committee**

The Board of Directors proposes the re-election as members of the Human Resources & Compensation Committee of

4.3.1 Prisca Hafner

4.3.2 Jürg Werner

each individually, for a term of office of one year, i.e., until the end of the next Annual General Meeting.

##### *Explanation*

According to Article 698 paragraph 3 number 2 and the Company's Articles of Association, the General Meeting is responsible for electing the members of the Human Resources & Compensation Committee. Their term of office is limited by law to one year. Only members of the Board of Directors may be elected.

#### **4.4 Re-election of the independent representative**

The Board of Directors proposes the re-election of Blum & Partner AG, Rechtsanwälte und Notare, Zug, as independent representative for a term of office of one year, i.e., until the end of the next Annual General Meeting.

##### *Explanation*

According to Article 698 paragraph 3 number 3 CO and the Company's Articles of Association, the General Meeting is responsible for electing the independent representative. The independent representative's term of office is limited by law to one year. Blum & Partner AG, Rechtsanwälte und Notare, Zug, meet the legal requirements and are available for election.

#### **4.5 Re-election of the auditors**

The Board of Directors proposes the re-election of Ernst & Young AG, Zug, as statutory auditors of V-ZUG Holding AG for a term of office of one year, i.e., for the 2023 financial year.

##### *Explanation*

According to Article 698 paragraph 2 number 2 CO and the Company's Articles of Association, the General Meeting is responsible for electing the auditors. Ernst & Young AG, Zug, meet the legal requirements and are available for election.

### **5 Approval of compensation**

#### **5.1 Fixed compensation Board of Directors**

The Board of Directors proposes to approve the amount of CHF 750,000 as the total amount available for the fixed compensation of the members of the Board of Directors for the term of office until the next Annual General Meeting.

##### *Explanation*

According to Article 698 paragraph 3 number 4 CO and the Company's Articles of Association, the General Meeting is responsible for approving the total amount of fixed compensation for the Board of Directors. The total amount remains unchanged compared to the previous year.

#### **5.2 Fixed compensation Executive Committee**

The Board of Directors proposes to approve the amount of CHF 3,950,000 as the total amount available for the fixed compensation of members of the Executive Committee for the 2024 financial year subject to a possible additional amount pursuant to Article 24 of the Articles of Association for newly appointed members of the Executive Committee.

*Explanation*

According to Article 698 paragraph 3 number 4 CO and the Company's Articles of Association, the General Meeting is responsible for approving the total amount of the fixed compensation of the Executive Committee. The total amount remains unchanged compared to the previous year.

**5.3 Variable compensation Executive Committee**

The Board of Directors proposes to approve the amount of CHF 660,000 as the total amount available for the variable compensation of members of the Executive Committee for the 2022 financial year.

*Explanation*

According to Article 698 paragraph 3 number 4 CO and the Company's Articles of Association, the General Meeting is responsible for approving the total amount of variable compensation for the Executive Committee. The total amount was reduced compared to the previous year. Further information on the compensation of the members of the Board of Directors and the Executive Committee can be found in the 2022 compensation report.

**6 Amendment of the Articles of Association**

The Board of Directors proposes to approve the amendment of the Company's Articles of Association in order both to meet the requirements of the revised Swiss company law, which entered into force on 1 January 2023, and to take into account current best practice in the area of corporate governance. The text of the new Articles of Association and a comparative version of the previous Articles of Association, including explanations, can be found on the V-ZUG website at the following address:

[www.vzug.com/ch/en/annual-general-meeting](http://www.vzug.com/ch/en/annual-general-meeting)

**6.1 Amendment of the Company's objects**

The Board of Directors proposes to approve the amendment of Article 2 of the Company's Articles of Association in the form made available at the above address.

*Explanation*

The amendment of the Company's objects is intended to anchor the long-term and sustainable value creation of the Company and, in particular, to confirm what the Company is already implementing.

**6.2 Adaptation of the Articles of Association to the revised Swiss company law, which entered into force on 1 January 2023, as well as general editorial amendments**

The Board of Directors proposes to approve the amendment of Article 5 paragraphs 1, 2 and 3, Article 6 paragraph 1, Article 9, Article 10 paragraphs 2 and 3, Article 11 paragraph 2 (new 3), 3 (new 4), 4 (new 5) and 6 (new 7), Article 12 paragraphs 1 and 3, Article 13 paragraphs 2, 3 and 5, Article 15, Article 16 paragraph 4, Article 17 paragraph 2, Article 18, Article 19 paragraphs 3 and 4, Article 22 paragraph 1, Article 27 and Article 30 of the Company's Articles of Association in the form made available at the above address.

*Explanation*

The new company law entered into force on 1 January 2023. As a result, the current Articles of Association of the Company partly contradict the new law or are incomplete. The Board of Directors considers that the Articles of Association should be adapted to the new law to avoid contradictions with the applicable law and legal uncertainties, and to close gaps, for example regarding the catalogues of powers of the General Meeting and the inalienable duties of the Board of Directors. Furthermore, the Articles of Association shall also be amended editorially.

### 6.3 Enhanced flexibility in the conduct of the General Meeting

The Board of Directors proposes to approve the addition of a new Article 11 paragraph 2 to the Company's Articles of Association in the form made available at the above address.

#### *Explanation*

The new company law grants companies increased flexibility for the conduct of the General Meeting. In order to hold a General Meeting by purely electronic means and without venue (so-called virtual General Meeting), a basis in the Articles of Association is required. The Board of Directors does not currently intend to hold the virtual General Meeting but believes that the Company should have this option. If a virtual General Meeting is held, the Board of Directors is legally obliged to ensure that shareholders can exercise all their rights (e. g. right to information and right to vote) directly at the General Meeting.

### 6.4 Adjustment of external mandates of members of the Board of Directors and the Executive Committee

The Board of Directors proposes to approve the amendment of Article 26 of the Company's Articles of Association in the form made available at the above address.

#### *Explanation*

The number of additional external mandates held by members of the Board of Directors and the Executive Committee in listed and non-listed companies will be reduced to four mandates for listed companies and six mandates for non-listed companies. This will strengthen the Company's corporate governance.

Zug, 21 March 2023

**For the Board of Directors**

Oliver Riemenschneider  
Chairman of the Board of Directors

## Documentation

The summary report enclosed with this invitation is a summary of various information from the V-ZUG Group's 2022 annual report. The legally binding annual report containing the management report and the annual financial statements, the consolidated financial statements, the compensation report and the auditors' reports is available in electronic form at [www.vzug.com/ch/en/financial-reports](http://www.vzug.com/ch/en/financial-reports) and will be available for inspection at the company's registered office at Industriestrasse 66, 6300 Zug for 20 days prior to the Annual General Meeting (English translation available at [www.vzug.com/ch/en/financial-reports](http://www.vzug.com/ch/en/financial-reports)). The full annual report will no longer be printed. Upon express request, a hard copy can be ordered via: [investorrelations@vzug.com](mailto:investorrelations@vzug.com). The invitation to the Annual General Meeting is also available in electronic form at: [www.vzug.com/ch/en/annual-general-meeting](http://www.vzug.com/ch/en/annual-general-meeting).

## Delivery of the documents

Shareholders of V-ZUG Holding AG who are registered in the share register with voting rights by 20 March 2023 will receive a registration card together with the invitation to the Annual General Meeting. The same documents will be sent to shareholders registered in the share register between 21 March and 18 April 2023 (cut-off date; see "Voting rights and blocking of the share register").

## Admission tickets

After returning the registration card to the specified address, the admission ticket and voting material will be sent to shareholders starting on 3 April 2023.

## Voting rights and blocking of the share register

Shareholders of V-ZUG Holding AG registered in the share register with voting rights after the close of trading on 18 April 2023 (cut-off date) are entitled to vote. No entries will be made in the share register from 19 April 2023 up to and including 25 April 2023.

We would like to inform you that we carry out an entrance check to ensure that only registered shareholders or their representatives attend the Annual General Meeting.

## Proxy

If you cannot or do not wish to attend our Annual General Meeting in person, representation is possible as follows:

- by means of a written proxy (registration card) by an authorised representative;
- via the independent representative Blum & Partner AG, Rechtsanwälte und Notare, Zug, represented by Mr. lic. iur. Andreas Huwyler, Bundesstrasse 9, 6302 Zug. Blum & Partner AG will vote in accordance with the instructions received from you. Please note the following information regarding the legally valid issuing of instructions to the independent representative:
  - As an alternative to issuing instructions by means of the written proxy form (registration card), you can also issue your instructions to the independent representative electronically on the netvote portal ([vzug.netvote.ch](http://vzug.netvote.ch)). The netvote portal for electronic instruction issuance will be open until 24 April 2023, at 11.59 (noon, CEST). You can find your personal login data on the proxy form.
  - By signing a blank proxy form or by not ticking any general or individual instruction boxes, you instruct the independent representative to exercise your votes in accordance with the motions of the Board of Directors. This also applies to unannounced proposals for agenda items and to new agenda items.

## Transport

We ask shareholders to use public transport, as parking is limited in the vicinity of the Theater Casino, Zug.

## Special needs

If you are dependent on a wheelchair, we kindly ask you to note this when registering so that we can assign you an appropriate place. Please also note if you are bringing an accompanying person.

## Apéro riche

Following the Annual General Meeting, all shareholders are invited to an apéro riche.

V-ZUG Holding AG processes personal data in accordance with its privacy statement, available at [www.vzug.com/ch/en/privacystatement](http://www.vzug.com/ch/en/privacystatement).



**Annual reports and financial reports**  
[www.vzug.com/ch/en/financial-reports](http://www.vzug.com/ch/en/financial-reports)



**Annual General Meeting**  
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**netvote portal**  
[vzug.netvote.ch](http://vzug.netvote.ch)



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**Investor relations**  
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