

INVITATION TO AN EXTRAORDINARY SHAREHOLDERS' MEETING

Date: Thursday, 21 September 2023 | 11.00 a.m. (doors open at 10.30 a.m.)

Venue: City Garden Hotel, Metallstrasse 20, Zug

I. Agenda

1. Distribution of an extraordinary dividend

Proposal: The board of directors proposes to the shareholders' meeting the distribution in cash of an extraordinary dividend in the amount of CHF 3.00 per registered share with a par value of CHF 0.02 each.

in CHF

Amount available for distribution as per 31 December 2022	72 586 458
Distribution of an ordinary dividend (resolution AGM of 17 May 2023)	-8 709 900
Amount available for distribution	63 798 054
Proposed distribution of an extraordinary dividend	-26 129 700
Carry forward to new account	37 668 354

Explanations: A long-time major shareholder and former member of the Board of Directors of Alpine Select has notified the Board of Directors of Alpine Select of his intention to sell his ALPN shares as part of his private succession plan.

In view of this intention to sell, the board of directors has decided to convene an extraordinary shareholders' meeting and to propose to the shareholders the distribution of an extraordinary cash dividend of CHF 3.00 per registered share of CHF 0.02 par value. The financing of this extraordinary dividend is ensured by already available liquid funds and therefore no existing investments will have to be sold.

Note: The Swiss withholding tax of 35% will be deducted from the gross dividend of CHF 3.00 per registered share.

The auditors have confirmed to the board of directors that the proposed extraordinary dividend complies with the law and the articles of association. The auditors will also provide the same confirmation to the shareholders at the extraordinary shareholders' meeting.

II. Further Information

A. Participation in an Extraordinary Shareholders' Meeting

Only shareholders who have been entered in the share register as entitled to vote by 5:00 p.m. on 14 September 2023 are entitled to vote at the extraordinary shareholders' meeting. Shareholders may either attend in person, be represented by a legal representative or, by virtue of a written proxy, by another proxy who need not be a shareholder or by the independent proxy by means of written or electronic proxy.

Shareholders who are entered in the share register as entitled to vote up to and including 14 September 2023 will receive a reply card together with the invitation to the shareholders' meeting, which can be used to order the admission card and voting material or to issue a proxy. In addition, they will receive information on the electronic issuance of proxies and instructions to the independent proxy or an individual access code for the use of the corresponding website www.gvmanager-live.ch/alpineselect. Shareholders are requested to send the reply card to the share register of Alpine Select (Alpine Select Ltd., c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz) by 19 September 2023 (date of receipt) at the latest.

In the period from 14 September 2023, 5:00 p.m. until after the close of the extraordinary shareholders' meeting, no more entries with voting rights will be made in the share register. Shareholders who were registered with voting rights on 15 September 2023, but who have sold their shares prior to the extraordinary shareholders' meeting will lose their shareholder rights in respect of the shares sold. Shareholders who changed their shareholdings in the period between 22 August and 14 September 2023, and who have already received an admission card, will receive an updated admission card at the admission check of the extraordinary shareholders' meeting. Proxies will also be adjusted.

B. Representation at the Extraordinary Shareholders' Meeting

Shareholders with voting rights who do not wish to attend the shareholders' meeting in person may be represented as follows:

- a) by the independent proxy HüttelLAW AG, Cham, or
- b) by a legal representative or by another proxy who need not be a shareholder.

Shareholders are requested to send the reply card to the share register of Alpine Select Ltd. (Alpine Select Ltd., c/o Devigus Shareholder Services, Birkenstrasse 47, 6343 Rotkreuz) by 19 September 2023 at the latest. The admission card will be sent to the authorized representative proxy.

C. Participation by Means of Powers of Attorney and Instructions to the Independent Voting Representative

Shareholders may participate in votes and elections by means of proxies and instructions to the independent proxy at www.gvmanager-live.ch/alpineselect. Such participation or any changes to electronically submitted instructions are possible at the latest until 19 September 2023, at 11:59 p.m. and can be changed at any time until then. A new access code can be requested from the share register (alpineselect@devigus.com).

The instructions issued can be printed out after sending the electronic proxy under "Printed matter".

If you grant power of attorney to the independent proxy both electronically and in writing, only the power of attorney granted electronically will be taken into account.

The terms of use apply, which can be accessed in "GVManager Live".

D. Legal Notice

Shareholders who make use of the internet-based options in connection with the performance of the shareholders' meeting bear the associated risk in the exercise of their shareholder rights themselves.

The Board of Directors

Zug, 22 August 2023