



ZUG, 1. MAY 2024 | TO THE SHAREHOLDERS OF ALPINE SELECT LTD.

## **INVITATION TO THE ORDINARY SHAREHOLDERS' MEETING 2024**

**Date:** Monday, 27 May 2024, 11.00 am  
Doors open at 10.30 a.m.

**Venue:** Parkhotel Zug, Industriestrasse 14, Zug

## I. Agenda items and proposals of the board of directors

### 1. Annual report 2023

#### 1.1. Approval of the annual report 2023 (Statutory financial statements as well as the consolidated financial statements in accordance with Swiss GAAP FER)

**Proposal:** The board of directors proposes to approve the annual report 2023 and to acknowledge the reports of the auditors.

**Explanations:** In their report to the shareholders' meeting, the auditors BDO Ltd., Zurich, recommend that the 2023 Annual Report of Alpine Select Ltd. be approved without limitation.

#### 1.2. Consultative voting on the compensation report 2023

**Proposal:** The board of directors proposes that the compensation report 2023 be ratified in a consultative vote and to acknowledge the report of the auditors.

**Explanations:** The compensation report 2023 describes the basic principles for the compensation of the board of directors and the management as well as the compensation paid to the members of both corporate bodies for the 2023 financial year. The compensation report is reproduced in the 2023 annual report of Alpine Select Ltd. The auditors confirm in their report that the compensation report complies with the statutory provisions and the articles of association.

### 2. Appropriation of available earnings

**Proposal:** The board of directors proposes that the available earnings of Alpine Select Ltd. be appropriated as follows:

*in CHF*

Profit carried forward	30 687 829
Profit for the year 2023	14 179 621
Amount available for distribution	44 867 450
<b>Distribution of a dividend</b>	<b>0</b>
<b>Carry forward to new account</b>	<b>44 867 450</b>

**Explanations:** The extraordinary shareholders' meeting held on 21 September 2023 approved the proposal of the board of directors to distribute an extraordinary dividend of CHF 3.00 per share. Together with the dividend of CHF 1.00 per share approved at the ordinary shareholders' meeting held on 17 May 2023 and paid out on 24 May 2023, a total of CHF 4.00 was distributed to shareholders in 2023. No further distribution is planned for 2024; instead, the available amount is to be carried forward to new account.

### 3. Discharge of the members of the board of directors and the management

**Proposal:** The board of directors proposes that its members and the members of the management be discharged for the financial year 2023 (in a single vote for all members of the board of directors and of the management).

**Explanations:** The discharge of the members of the board of directors and the management is one of the non-transferable powers of the shareholders' meeting in accordance with art. 698 para. 2 item 7 CO. The Company is not aware of any facts that would oppose a full discharge.

### 4. Elections

#### 4.1. Re-elections to the board of directors

**Proposal:** The board of directors proposes the re-election of Raymond J. Bär, Thomas Amstutz, Dieter Dubs and Michel Vukotic as members of the board of directors, each for a term of office of one year until the end of the next ordinary shareholders' meeting. Information on the members of the board of directors can be found in the "Corporate Governance" section of the Alpine Select AG Annual Report 2023 and on the Internet at [www.alpine-select.ch/en/alpine#directors](http://www.alpine-select.ch/en/alpine#directors).

**Explanations:** The one-year term of office of the current members of the board of directors will end at the upcoming ordinary shareholders' meeting. All members are standing for re-election for a further one-year term of office.

#### 4.2. Election of a new member of the board of directors

**Proposal:** The board of directors proposes the election of Rémy A. Bersier as a new member of the board of directors for a term of office of one year until the conclusion of the next ordinary shareholders meeting.

**Explanations:** The Board of Directors recommends the election of Rémy A. Bersier as a new member of the board of directors. Mr. Bersier is an ideal candidate due to his many years of experience in the financial industry, his understanding of the market and will make a valuable contribution to the board of directors. Further information on Rémy A. Bersier can be found on the website at <https://www.alpine-select.ch/en/alpine#directors>.

Rémy A. Bersier will be a non-executive member of the board of directors and is considered independent within the meaning of the Swiss Code of Best Practice for Corporate Governance of Economiesuisse.

#### 4.3. Re-election of the president of the board of directors

**Proposal:** The board of directors proposes the re-election of Raymond J. Baer as chairman of the board of directors for a term of office of one year until the end of the next ordinary shareholders' meeting, subject to his re-election as a member of the board of directors.

**Explanations:** Raymond J. Baer's one-year term of office as chairman of the board of directors will end at the forthcoming ordinary shareholders' meeting. He is standing for re-election for a further term of office.

#### 4.4. Re-election to the compensation committee

**Proposal:** The board of directors proposes the individual re-election of Raymond J. Baer and Dieter Dubs as members of the compensation committee for a term of office of one year each until the end of the next ordinary shareholders' meeting, subject to their re-election as members of the board of directors. The board of directors intends to appoint Raymond J. Baer as president of the compensation committee.

**Explanations:** The one-year term of office of the current members of the compensation committee will end at the upcoming ordinary shareholders' meeting. All members are standing for re-election for a further term of office.

#### 4.5. Re-election of the auditor

**Proposal:** The board proposes the re-election of BDO Ltd., Zurich, as the auditor of the Company for the business year 2024.

**Explanations:** BDO AG, Zürich, has confirmed to the board of directors that it possesses the level of independence required to take on this role.

#### 4.6. Re-election of the independent proxy

**Proposal:** The board of directors proposes the re-election of HütteleLAW Ltd., Cham, as the independent proxy for a one-year term of office until completion of the next ordinary shareholders' meeting.

**Explanations:** HütteleLAW Ltd. is a law firm based in Cham. It has confirmed to the board of directors that it possesses the level of independence required to take on this role.

### 5. Compensation of the members of the board of directors and the management

The compensation of the members of the board of directors and of the management will be dealt with in separate votes.

#### 5.1. Binding vote on the maximum compensation of the members of the board of directors

**Proposal:** The board of directors proposes the approval of a maximum total amount for the compensation of the members of the board of directors of CHF 550,000 for the period from the 2024 ordinary shareholders' meeting to the ordinary shareholders' meeting in 2025.

**Explanations:** Pursuant to art. 24 para. 1 a) of the articles of association, the ordinary shareholders' meeting annually approves the maximum total amount of the fixed compensation for the board of directors for the period until the next ordinary shareholders' meeting. Details on the compensation of the members of the board of directors can be found in the compensation report.

#### 5.2. Binding vote on the maximum compensation of the members of the management

**Proposal:** The board of directors proposes that the maximum total amount of CHF 800,000 for compensation paid, promised, or granted to members of the management during or in respect the 2025 financial year be approved.

**Explanations:** Pursuant to art. 24 para. 1 b) of the articles of association, the ordinary shareholders' meeting annually approves the maximum total amount of the fixed compensation and the variable compensation component for the management for the following business year.

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## II. Further information

### A. Annual report 2023

The 2023 annual report (including annual report, financial statements, financial statements according to Swiss GAAP FER, compensation report as well as reports of the auditors) can be viewed and downloaded in English at [www.alpine-select.ch/en/investors#downloads](http://www.alpine-select.ch/en/investors#downloads). In addition, the 2023 annual report is available for inspection by the shareholders at the Company's registered office, Gotthardstrasse 31, Zug. Every shareholder may also request the printed annual report electronically by email ([investorrelations@alpine-select.ch](mailto:investorrelations@alpine-select.ch)) or in writing by mail (Alpine Select Ltd., Gotthardstrasse 31, 6300 Zug), indicating the delivery address.

### B. Participation at the shareholders' meeting

Only shareholders who have been entered in the share register as entitled to vote by 5.00 p.m. on 20 May 2024 are entitled to vote at the shareholders' meeting.

Shareholders may either attend in person or be represented by a third party by written proxy 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 20 May 2024 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](http://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 23 May 2024 (date of receipt) at the latest.

In the period from 20 May 2024, 5.00 p.m. until after the close of the shareholders' meeting, no more entries with voting rights will be made in the share register. Shareholders who were registered with voting rights on 21 May 2024, but who have sold their shares prior to the shareholders' meeting will lose their shareholder rights in respect of the shares sold. Shareholders who changed their shareholdings in the period between 1 May and 20 May 2024, and who have already received an admission card, will receive an updated admission card at the admission check of the shareholders' meeting. Proxies will also be adjusted.

### **C. Representation at the 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 legal representative or another shareholder with voting rights, or
- b) by the independent proxy HüttelLAW AG, Cham.

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 23 May 2024 at the latest. The admission card will be sent to the authorized representative proxy.

### **D. Participation by means of powers of attorney and instructions to the independent voting representative**

Shareholders may participate in votes and elections by means of issuing powers of attorney and instructions to the independent proxy at [www.gvmanager-live.ch/alpineselect](http://www.gvmanager-live.ch/alpineselect). Such participation or any changes to electronically submitted instructions are possible at the latest until 23 May 2024, 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](mailto:alpineselect@devigus.com)).

The instructions issued can be printed out under "Printed matter" after the electronic power of attorney has been submitted.

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».

### **E. 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 shareholders' rights themselves.

The Board of Directors of Alpine Select Ltd.

Zug, 1 May 2024