



ZUG, 28 APRIL 2026 | TO THE SHAREHOLDERS OF ALPINE SELECT LTD

INVITATION TO THE ORDINARY SHAREHOLDERS' MEETING 2026

Date: Thursday, 28 May 2026, 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

The board of directors submits the following agenda items and proposals for discussion and resolution at the shareholders' meeting:

1. Annual report 2025

1.1. Approval of the 2025 annual report (incl. statutory financial statements, financial statements in accordance with Swiss GAAP FER, and the auditors' reports)

Proposal: The board of directors proposes approving the 2025 annual report and acknowledging the reports of the auditors.

Explanations: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting is responsible for approving the annual financial statements. The approval of the annual financial statements in accordance with the Swiss Code of Obligations (CO) is a prerequisite for the resolution on the appropriation of retained earnings, particularly the determination of a dividend. In its reports to the shareholders' meeting, the auditors BDO AG, Zurich, recommend that the 2025 annual report of Alpine Select Ltd be approved without qualification.

1.2. Advisory voting on the compensation report 2025

Proposal: The board of directors proposes that the compensation report for the 2025 financial year be ratified in an advisory vote and to acknowledge the report of the auditors.

Explanations: Pursuant to Art. 735 para. 3 lit. 4 CO, the compensation report is submitted to the shareholders' meeting for a consultative vote. The 2025 compensation report describes the principles governing the compensation of the board of directors and the management and contains details of the compensation paid to members for the 2025 financial year. The compensation report is included in the 2025 annual report of Alpine Select Ltd. In its report, the auditors confirm that the compensation report complies with statutory requirements 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 approved as follows:

in CHF

Profit carried forward	47 596 867
Net profit for the year 2025	2 066 664
Amount available for distribution	49 663 531
Distribution of a dividend	-5 052 298
To be carried forward	44 611 233

Explanations: In accordance with Alpine Select's articles of association, the shareholders' meeting is responsible for deciding on the appropriation of retained earnings, particularly the determination of any dividend.

The proposed dividend of CHF 0.60 per registered share for the year 2025 is calculated based on all outstanding registered shares, excluding those held by Alpine Select Ltd, as these are not entitled to a dividend. The number of shares held by the Company may change prior to the date of the resolution on the dividend, which is why the final dividend amount may differ from the amount stated.

If the board of directors' proposal is approved, the gross dividend of CHF 0.60 per share will be paid after deduction of 35 per cent federal withholding tax.

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

Proposal: The board of directors proposes that the members of the board of directors and the management be granted discharge for the 2025 financial year.

Explanations: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting is responsible for granting discharge to the members of the board of directors and the management. The Company is not aware of any facts that would preclude the granting of full discharge.

4. Elections

4.1. Re-elections to the board of directors

Proposal: The board of directors proposes that the following individuals be re-elected individually as members of the board of directors, each for a term of one year until the conclusion of the next annual shareholders' meeting in 2027:

- 4.1.1 Raymond J. Baer
- 4.1.2 Thomas Amstutz
- 4.1.3 Rémy A. Bersier
- 4.1.4 Dieter Dubs
- 4.1.5 Michel Vukotic

Explanations: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting is responsible for electing the members of the board of directors, whose term of office is, by law, limited to the period until the conclusion of the next annual shareholders' meeting. All members are standing for re-election for a further term of one year. Information on the members of the board of directors can be found in the annual report under section "Corporate Governance".

4.2. 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: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting elects a member of the board of directors as chairman of the board of directors for a term of one year. 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.

4.3. Re-election to the compensation committee

Proposal: The board of directors proposes that the following individuals be re-elected individually as members of the compensation committee for a term of one year, i.e. until the end of the next ordinary shareholders' meeting 2027, provided they are re-elected to the board of directors:

- 4.3.1 Raymond J. Baer
- 4.3.2 Dieter Dubs

The board of directors intends to appoint Raymond J. Baer as president of the compensation committee.

Explanations: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting is responsible for electing the members of the compensation committee for a term of one year. Only members of the board of directors are eligible for election. Both current members are standing for re-election for a further term of one year.

4.4. Re-election of the auditors

Proposal: The board proposes the re-election of BDO Ltd, Zurich, as the auditor of the Company for the business year 2026.

Explanations: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting is responsible for appointing the auditors annually. BDO Ltd, Zurich, has confirmed that it possesses the independence required to carry out its mandate.

4.5. 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 term of office of one year until completion of the next ordinary shareholders' meeting.

Explanations: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting is responsible for appointing the independent proxy annually. HütteleLAW has confirmed that it possesses the independence required to carry out its mandate.

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

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 2026 ordinary shareholders' meeting to the ordinary shareholders' meeting in 2027.

Explanations: In accordance with Alpine Select's articles of association, the shareholders' meeting approves the maximum total amount of fixed compensation for the board of directors each year for the period up to the next annual shareholders' meeting. Details regarding 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 a maximum total amount of CHF 800,000 be approved for compensation paid, promised, or granted to members of the management during or in respect of the 2027 financial year.

Explanations: In accordance with Alpine Select Ltd's articles of association, the shareholders' meeting approves annually the maximum total amount of fixed compensation and the variable compensation component for the management for the following business year.

6. Amendment to the articles of association regarding the introduction of an opting-up provision

Proposal: The board of directors proposes that the following opting-up provision be incorporated into the Company's articles of association:

Article 2.a General opting-up

The obligation to make a public takeover bid pursuant to Article 135 of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FinMIA) arises for shareholders of Alpine Select Ltd – acting alone or in concert – only when the threshold of 49 % of the voting rights is exceeded (opting-up within the meaning of Art. 135, para 1, second sentence, FinMIA).

Explanations: In accordance with Art. 135, para 1 FinMIA, any person who acquires equity securities directly, indirectly or in concert with third parties and thereby, together with the securities they already hold, exceeds the threshold of 33 1/3% of the voting rights of a target company, whether exercisable or not, must submit a public takeover bid for all listed equity securities of the company. Such a bid is referred to as a mandatory bid. In doing so, the provisions of the FinMIA and its implementing ordinances applicable to mandatory bids must be observed. In accordance with Art. 135, para 1, second sentence of the FinMIA, target companies may raise the threshold for a mandatory offer to up to 49 % of the voting rights. Such a provision is referred to as an "opting-up" provision. The board of directors proposes such an opting-up provision with the introduction of the new Art. 2.a of the articles of association.

In accordance with the Company's articles of association, the inclusion of the opting-up provision in the articles of association may be resolved with the approval of a majority of the voting rights represented at the shareholders' meeting. In order for the opting-up provision to be effectively introduced under Swiss takeover law, the practice of the Takeover Board (UEK) requires, in addition to this statutory requirement, the approval of a majority of the votes cast by the so-called "minority shareholders" at the shareholders' meeting. This is also referred to as the "majority of the minority".

In the annex* to the notice of meeting (Explanatory notes from the board of directors of Alpine Select Ltd regarding its proposed introduction of an opting up), the board of directors sets out in detail the reasons for introducing an opting up scheme, as well as the consequences and implications of introduction the proposed scheme. **Only available in German*

Based on the UEK's established practice, the board of directors expects the UEK to issue a declaratory ruling, setting out the conditions under which the "opting up" provision may be validly incorporated into the company's articles of association under takeover law, before the ordinary shareholders' meeting.

7. Approval of a new share buyback program

Proposal: The board of directors proposes to authorize the board to launch a new share buyback program at its own discretion and to repurchase own shares up to a maximum of 10 % of the total share capital. Any share buyback may be launched at the earliest after the expiry of the current program. In the event of a share buyback, the shareholders' meeting shall subsequently resolve to reduce the share capital by cancelling all shares thus acquired.

Explanations: The share buyback program, which was extended at the ordinary shareholders' meeting on 19 May 2025, will expire by 25 October 2026 at the latest. Once this program has expired, the board of directors intends to launch a new share buyback program of up to 10 % of the share capital. The new share buyback program will continue to offer Alpine Select Ltd greater flexibility for buybacks, thereby enabling the company to manage its capital efficiently.

II. Further Information

A. Annual report 2025

The 2025 annual report (including the statutory financial statements, the annual financial statements in accordance with Swiss GAAP FER, the compensation report and the reports of the auditors) can be viewed and downloaded in English at www.alpine-select.ch/en/investors#downloads. The 2025 annual report is also available for inspection by shareholders at the Company's registered office at Gotthardstrasse 31, Zug. Every shareholder can also request the 2025 annual report electronically by email (investorrelations@alpine-select.ch) or in writing by post (Alpine Select Ltd, Gotthardstrasse 31, 6300 Zug), indicating the delivery address.

B. Participation and voting rights

Only shareholders who have been entered in the share register as entitled to vote by 5.00 p.m. on 21 May 2026 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 written or electronic authorization to the independent proxy.

Shareholders who are entered in the share register as entitled to vote up to and including 21 May 2026 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. They will also receive information on the electronic issuing of proxies and instructions to the independent proxy and an individual access code for using the corresponding website www.gvmanager-live.ch/alpineselect. 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 26 May 2026 (date of receipt) at the latest.

No more entries with voting rights will be made in the share register from 5.00 p.m. on 21 May 2026 until after the close of the shareholders' meeting.

Shareholders who were registered with voting rights on 21 May 2026 but sold their shares before the shareholders' meeting will lose their shareholder rights in respect to the shares sold. Shareholders who changed their shareholding in the period between 21 May 2026 and 26 May 2026 and have already received an admission card will receive an updated admission card upon admission to the shareholders' meeting. Proxies will also be adjusted.

Please note that the ordinary shareholders' meeting will be conducted in German.

C. Representation and authorization of proxies

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

- a) by their legal representative or another shareholder with voting rights, or
- b) by the independent proxy HütteLAW Ltd, Alte Steinhäuserstrasse 1, 6330 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 26 May 2026 at the latest. The admission card will be sent to the authorized representative.

D. Participation by means of authorization and instructions to the independent proxy

Shareholders can participate in votes and elections by authorizing and instructing to the independent proxy at www.gvmanager-live.ch/alpineselect. Such participation and any changes to instructions issued electronically are possible until 26 May 2026 at 11.59 p.m. at the latest 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 under "Printed matter" after the electronic authorization has been submitted.

If you authorize the independent proxy both electronically and in writing, only the authorization issued electronically will be taken into account.

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

E. Legal Notice

The invitation is available in English and German. Please note that the official German version prevails the unofficial English translation.

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

The Board of Directors of Alpine Select Ltd

Zug, 28 April 2026