

ALPINE SELECT

Press Release

Zug, 16 May 2019

At today's Ordinary Shareholders' Meeting of Alpine Select Ltd., shareholders passed all agenda items and proposals submitted by the board of directors

In detail, the shareholder's meeting 2019 of Alpine Select Ltd. passed the following resolutions:

- The annual report 2018 (statutory financial statements as well as financial statements IFRS) was approved and the compensation report 2018 was approved in a consultative vote.
- The request that a dividend of CHF 0.30 gross per outstanding registered share be paid to the shareholders from the disposable retained earnings and that the remaining amount of the retained earnings be carried forward was approved. The distribution will be paid out to the shareholders after deduction of 35% VAT with value date 23 May 2019.
- The members of the board of directors and the management were discharged for the 2018 financial year.
- The board members were re-elected individually and for a one-year term of office until conclusion of the next ordinary shareholders' meeting. In addition, Raymond J. Baer was re-elected as president of the board of directors and together with Dieter Dubs, as a member of the compensation committee, each for a one-year term. HütteLAW AG, Cham, was re-elected as independent representative until the next ordinary shareholders' meeting. And KPMG Ltd., Zurich, was appointed as auditor for another one-year period.
- The proposed maximum total compensation of the board of directors for the next term of office (AGM 2019 to AGM 2020) was approved, as was the proposed maximum total compensation for the management (for the coming financial year 2020).
- Furthermore, shareholders approved the reduction of the share capital from CHF 224,058.00 to CHF 205,662.10 by cancelling 919,795 registered shares that the Company repurchased under the share buyback program, approved by the ordinary shareholders' meeting on 22 May 2017. In detail, Alpine Select repurchased 558,134 shares within a buyback program through the issuance of tradeable put options (November to December 2018) and a further 361,661 shares through a buyback program at market price (January to May 2019).
- The shareholders also approved the creation of authorized capital and the revised article 4a of the articles of association.
- In addition, the suggested changes to the articles of association, article 2 «purpose» and article 3 «principles of investment policy» were approved. These changes became necessary as Alpine Select applied for FINMA's approval as a distributor under the Federal Act on Collective Investment Schemes (CISA). In his speech, the president briefly addressed the motivations that led Alpine Select to take this step.

- The shareholders have also approved the request of the board of directors, to cancel article 27 including its heading «acquisition of assets owing to merger» of the articles of association.
- Finally, the shareholders authorized the board to launch at their discretion, a new share buyback program of up to 10% of the total share capital (in the period between 16 May 2019 and the ordinary shareholders meeting in 2021).

At today's ordinary shareholders' meeting, 50.37% of all shares were represented.

For further information, please contact Claudia Habermacher (chabermacher@alpine-select.ch) or visit our website www.alpine-select.ch.

About Alpine Select

Alpine Select Ltd is an investment company domiciled in Zug and has been listed on the SIX Swiss Exchange since 1998. The company offers institutional and individual investors the opportunity to buy into a broad portfolio. Alpine Select maintains an active and constructive dialogue with management and board of directors of its portfolio companies in the best interest of its shareholders. Alpine Select does not charge any management or performance fees. The Company's shares are liquid and have traded at or close to its Net Asset Value.