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## Minutes of the Extraordinary General Meeting 2024 of ULTIMA CAPITAL SA, Zug

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**Date:** 27 December 2024      **Time:** 7:30 a.m. – 8:52 a.m.

**Place:** Park Hotel Zug, Industriestrasse 14, CH-6302 Zug, Switzerland

**Chairman:** Jean Pierre Verlaine (chairman of the board of directors)

**Secretary:** Jan Lusti

**Scrutineer:** Valentine Dändliker

**Attendance:** 4,736,314 shares corresponding to 79.81% of the entire share capital of CHF 593,435.40, divided into 5,934,354 registered shares with a par value of CHF 0.10, are represented as follows at today's meeting:

	<b>Votes</b>	<b>Nominal Value</b>
Shareholders / Proxy Holders:	0	CHF 0
Independent Proxy:	4,736,314	CHF 473,631.40

### Attending members of the board of directors:

**Present:**

- Jean Pierre Verlaine

- Petar Krstic

**Excused:**

- Beat Spörri

- Dimitri Waeber

**Agenda items:**

1. Amendment of the Articles of Association: Opting-out (Conditional Resolution)
2. Ordinary Capital Increase (with Exclusion of Subscription Rights) (Conditional Resolution)
3. Elections to the Board of Directors (Conditional Resolution)
  - (a) Election of Alon Bar (new)
  - (b) Election of Stavros Ioannou (new)
  - (c) Election of László Gut (new)
4. Election to the Compensation Committee (Conditional Resolution)
5. Amendment of the Articles of Association: Cancellation of Conditional Capital for Employee Participation Plans (Conditional Resolution)
6. Amendments of the Articles of Association: Revisions due to Swiss Corporate Law Reform & Transaction-related
  - 6.1 Shares
  - 6.2 General meeting
  - 6.3 Board of directors
  - 6.4 Auditors and financial year
7. Discharge of the members of the board of directors

*The Extraordinary General Meeting was held in English.*

## **I. Welcome and opening**

Jean Pierre Verlaine, duly empowered by the board of directors for the purpose of this Extraordinary General Meeting (the "**Chairman**"), welcomes the following attending persons:

- Paul Bürgi, representing Buis Bürgi AG, who will act as independent proxy; and
- Dr. Alexander Wyss, who will act as public notary

In accordance with the articles of association, the Extraordinary General Meeting is chaired by the chairman of the board of directors or in his absence by another member of the board of directors. Jean Pierre Verlaine takes the chair of the Extraordinary General Meeting. He declares the Extraordinary General Meeting of ULTIMA CAPITAL SA as opened.

## **II. Formalities**

The Chairman starts the meeting with the handling of certain formal aspects.

### **1. Invitation to the Extraordinary General Meeting**

The Chairman states that the shareholders were invited to today's Extraordinary General Meeting in accordance with the law and the articles of association. The invitation was sent by personal letter to all shareholders entered in the shareholder register on 2 December 2024, whereas the invitation was dispatched to the shareholders on 2 December 2024 if they were registered at that date. During the period from 23 December 2024 (23:59 CET) through 28 December 2024, no entries of shares have and will be made in the shareholders register. The invitation contained the agenda items and the proposals of the board of directors as well as the background and the planned transaction in which context the Extraordinary General Meeting was called for. As the Extraordinary General Meeting has been duly invited, the Chairman declares that it can resolve on all matters on the agenda and the corresponding proposals of the board of directors.

### **2. Secretary**

In accordance with the articles of association, the Chairman appoints Jan Lusti as secretary and Valentine Dändliker as scrutineer of today's meeting. The Chairman informs that Dr. Alexander Wyss, public notary, draws up the public deed of the resolutions of the Extraordinary General Meeting on agenda items 1 – 7.

The Chairman suspends the meeting at 07:35 for an approximately 25-minute break to clarify certain matters and continues at 07:48, with all participants of the meeting being present at that time. He proceeds with the explanations regarding the resolutions.

### **3. Resolutions**

The Chairman explains that resolutions and elections at the meeting will, in accordance with the articles of association, in general be passed with the absolute majority of the votes cast,

unless stated otherwise. In accordance with the articles of association, abstentions and empty ballots are not taken into account in the calculation of the absolute majority of the votes cast. For certain agenda items, other or additional majority requirements will apply, as will be stated by the Chairman.

Further, the Chairman points out that all resolutions and elections will be taken by open votes and further explains how the votes will be conducted. No objections are raised in this context.

The Chairman continues by explaining that in order to authorize the independent proxy, shareholders could return a completed and signed power of attorney form to sharecomm ag, Militärstrasse 3, CH-6467 Schattdorf, Switzerland, by no later than 24 December 2024, 16:00 CET. The independent proxy will vote in accordance with the instructions granted by the respective shareholder. Shareholders were also allowed to grant powers of attorney and issue instructions to the independent proxy electronically. The personal login information have been printed on the Power of Attorney form, which has been sent to the shareholders together with the notice documents for the ordinary general meeting. The deadline for the granting of the powers of attorney including the electronic issuing to the independent proxy was set on 24 December 2024 (16:00 CET).

#### **4. Request to speak**

The Chairman explains that shareholders who would like to speak in the course of the meeting will have a chance to do so in connection with the different agenda items. In case shareholders would like to speak with respect to an agenda item, they are asked to state their full name and place of residence at the beginning of their contribution, or the name and place of domicile of the company that they represent.

#### **5. Presence**

Afterwards, the Chairman announces the number of attending shareholders, the number of shares and votes represented at the Extraordinary General Meeting and the required majorities.

As per the attendance list, 4,736,314 shares and votes corresponding to 79.81% of the entire share capital of CHF 593,435.40, divided into 5,934,354 registered shares with a par value of CHF 0.10 each, are represented as follows at today's meeting at 07:30 a.m.

0 shareholders or their proxy holders represent	0 votes
The independent proxy represents	4,736,314 votes
Total shares and votes represented	4,736,314 votes

Where relevant, the required majorities are therefore as follows:

Majority of the votes represented	2,368,158 votes
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Two thirds (2/3) of the votes represented 3,157,543 votes

The absolute majority of votes cast will depend on the votes cast on the relevant agenda items and proposals.

In addition, the Chairman states that a majority of the votes represented by minority shareholders is, besides the majority of the votes represented, one of the majorities required under Swiss takeover law for the approval of agenda item 1 and the corresponding proposal of the board of directors. The Chairman states that pursuant to the decision 892/01 of the Swiss Takeover Board dated 9 December 2024 in the matter of Ultima Capital SA, Alpine 2 SCSp and Yoda PLC as well as their affiliates and the persons directly or indirectly entitled to them are not considered to be minority shareholders and their votes are therefore not to be taken into account in determining whether the majority of the votes represented by minority shareholders has approved agenda item 1 and the corresponding proposal of the board of directors. In addition, the Chairman notes that Byron Bacciocci and Kometa Holding SA are not present or represented at this Extraordinary General Meeting.

The majority of the votes represented by minority shareholders is therefore as follows:

Total shares and votes represented	4,736,314 votes
Votes represented by Alpine 2 SCSp, affiliates and persons entitled	2,275,651 votes
Votes represented by Yoda PLC, affiliates and persons entitled	0 votes
Votes represented by minority shareholders	2,460,663 votes
Majority of the votes represented by minority shareholders	1,230,332 votes

The Chairman states that for the discharge of the members of the board of directors, all shares are eligible to vote.

Upon request of the board of directors and in accordance with Article 689c para. 5 Swiss Code of Obligations, the independent proxy informs the Extraordinary General Meeting about the information on the voting instructions he received and the information he provided to the board of directors prior to today's meeting as follows:

*The independent proxy has received voting instructions regarding 4,736,314 registered shares with respect to the Extraordinary General Meeting of the Company on 27 December 2024.*

## 6. Determination of the quorum

Following these introductory remarks, the Chairman states that today's Extraordinary General Meeting is duly constituted and competent to pass resolutions regarding the agenda items and the corresponding proposals of the board of directors. No objections are raised against this statement.

## 7. Agenda

The Chairman refers to the agenda for today's Extraordinary General Meeting which the shareholders have received together with the invitation and which is shown on the screen. He states that the Company has not received any requests for additional agenda items from shareholders.

## III. Remarks by the Chairman regarding background and planned transaction

The Chairman makes reference to the explanations on the background and the planned transaction as set out in the invitation to this Extraordinary General Meeting.

The Chairman makes the following remarks and explanations:

"This Extraordinary General Meeting is called for in the context of an intended transaction which would substantially increase the Company's assets, significantly strengthen its balance sheet and materially reorganize the current shareholder structure of the Company. The intended transaction includes the following main elements, which in the context of this Extraordinary General Meeting are either referred to as the transaction or the transactions:

An ordinary capital increase within which Yoda PLC, Cyprus, intends to contribute the shares in Papacamp Investments Limited, Cyprus, a company directly or indirectly invested in real estate assets in Greece, to the Company against the issuance of new registered shares of the Company for an issue price of CHF 60.00 per share. In addition, also in the context of the capital increase, Atale Enterprises Limited, Cyprus, intends to contribute its shares in Truegrip LTD, Cyprus, a company indirectly invested in real estate in Greece, against the issuance of new registered shares of the Company for the same issue price of CHF 60.00 per share. Furthermore and also in the context of the capital increase, a claim by Alpine 1 SCSp, Luxembourg, against the Company in the amount of CHF 7,727,880.00 is contemplated to be converted into new registered shares of the Company at the same issue price of CHF 60.00 per share. This ordinary capital increase is proposed as agenda item 2 of this Extraordinary General Meeting. Agenda item 2 also includes the details of the valuation of the contributed shares and the number of new registered shares of the Company which are contemplated to be issued in exchange for such contributions.

In addition, concurrently with the completion of the capital increase, the outstanding Tranche B 2028 mandatory convertible notes with a principal of CHF 35 million are intended to be repaid. The outstanding Tranche A 2028 mandatory convertible notes with a principal amount of CHF 40 million are intended to be converted into registered shares of the Company at the same issue/conversion price of CHF 60.00 per share. Upon the exercise of the Tranche A 2028 MCNs, expected concurrently with the completion of the capital increase, the respective registered shares of the Company will be delivered out of the Company's existing conditional capital.

Further, Yoda PLC has agreed to provide an unsecured CHF 71 million loan to the Company. CHF 46.5 million of such loan is intended to finance the repayment of certain outstanding debt of the Company. The remainder is intended to finance general corporate

purposes. The drawdown of the loan comprises of two tranches. An initial tranche of CHF 20 million was drawn before the Extraordinary General Meeting, with which the 2027 MCNs with a principal amount of CHF 20 million had been repaid. If the transactions are not completed, this initial tranche would have to be repaid by the Company, with such repayment obligation being guaranteed by Alpine Holding Kft, Hungary, and Alpine 2 SCSp, Luxembourg, and the further tranche would not become effective and not be made available.

In the context of these transactions, Alpine 2 SCSp, Luxembourg, sold down 735,726 shares of the Company to the third party investor Chantili Invest ZRT., Hungary. Also in the context of these transactions, the third party investor Feldspar AG, Switzerland, has agreed to acquire 666,666 shares of the Company in the context of contractual arrangements with ULT Partners 2 SCSp, Luxembourg, and Alpine Holding Kft. These share transactions aim to increase the free float of the Company.

In addition and as stated in the Company's ad hoc announcement dated 17 December 2024, the Company was informed that Alpine 2 SCSp (directly or through one of its affiliates) had exercised call options against Mr Byron Baciocchi and Kometa Holding SA for a total of 1,477,481 shares of the Company and that Alpine 2 SCSp had, based on certain settlements that occurred on 17 December 2024, exceeded holdings of 33⅓% of the voting rights in the Company. This triggered Alpine 2 SCSp's duty to make a public tender offer in accordance with the Swiss takeover rules. Alpine 2 SCSp's public tender was pre-announced in accordance with Swiss takeover laws on 19 December 2024 and is subject to the terms and conditions set out therein.

The main shareholder structure following completion of the capital increase, the conversion, the free-float share transactions and the settlement of the Baciocchi/Kometa Option Exercise is currently expected to be as follows (percentage-holdings in relation to all issued shares): (i) Max-Hervé George, through Alpine 1 SCSp, will hold approximately 0.86%, (ii) Chantili Invest ZRT. will hold approximately 4.90%, (iii) Alpine Holding Kft, through Alpine 2 SCSp, will hold approximately 18.05%, (iv) Feldspar AG will hold approximately 4.44%, (v) Yoda PLC will hold approximately 53.79%, (vi) Atale Enterprises Limited will hold approximately 1.39% and (vii) the five minority shareholder vehicles reported on the website of BX Swiss as a shareholder sales group (who have a call/put option relationship with Alpine Holding Kft) will hold approximately 15.57%.

In order to implement the transactions, a general opting-out from the obligations to make a public takeover offer is proposed to be added to the Company's articles of association under agenda item 1. Agenda item 1 will also include further explanations on the opting-out. If approved and implemented, the opting-out would not apply to Alpine 2 SCSp's public tender pre-announced on 19 December 2024.

Separately, the Company understands that Alpine 2 SCSp (directly or through one of its affiliates) exercised the call option against Atlantis Partners SCSp under their option agreement, which shall be settled subsequently to the capital increase, following which Alpine Holding Kft, through Alpine 2 SCSp is expected to hold 22.13% of all issued shares.

In addition, Yoda PLC and Alpine 2 SCSp have agreed under certain conditions to be bound by a shareholders' agreement, which among other things provides for certain put options of Alpine 2 SCSp vis-à-vis Yoda PLC. The effectiveness of the shareholders' agreement is subject, among other things, to the opting-out and the capital increase having been registered in the Commercial Register. Agenda item 1 will include further explanations on the content and effectiveness of the shareholders' agreement.

In the context of the transactions, Alon Bar, Stavros Ioannou and Laszlo Gut are proposed for election as new members of the board of directors. Alon Bar is also proposed for election as new member of the Compensation Committee. If these new members were to be elected and upon effectiveness of the conditional resignations received from Dimitri Waeber (current member) and Beat Spörri (current member), the composition of the board of directors as of the entry of the proposed capital increase in the Commercial Register would be as follows: Jean-Pierre Verlaine (Chairman), Alon Bar (member), Stavros Ioannou (member), Laszlo Gut (member) and Petar Krstic (member). Alon Bar and Stavros Ioannou would be the representatives of Yoda PLC, and Laszlo Gut and Petar Krstic would be the representatives of Alpine 2 SCSp. Alon Bar would as of such time also be the sole member of the Compensation Committee.

The board of directors of the Company has unanimously concluded that the planned transactions are in the best interests of the Company and its stakeholders. The contributions to be made will result in a significant expansion of the portfolio of the Company, increasing the assets of the Company by more than 40%. The competences acquired together with the contributions, along with publicity and the know-how of Yoda PLC, which will be acquired by the Company in connection with the transactions, support the long-term growth and fit perfectly with the current strategy of the Company. It is expected that the transactions can support a positive mid- and long-term share price development, from which all shareholders would benefit. Furthermore, the Company and Yoda PLC intend to utilize each other's key competences and know-how in the ultra-luxury hospitality segment. In addition, various steps of the transactions are intended to increase the free float of the Company.

Against this background, the board of directors proposes the resolutions as set out the following agenda items."

#### **IV. Agenda items and voting**

##### **1. Amendment of the Articles of Association: Opting-out (Conditional Resolution)**

The Chairman starts with agenda item 1 regarding the amendment of the articles of association to introduce a general opting-out from the duties pursuant to article 135 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading by the introduction of a new article 2.5 (Opting-out) in the Company's articles of association as proposed.

The Chairman makes reference to the explanations regarding agenda item 1 in the invitation to this Extraordinary General Meeting.



The Chairman makes the following remarks and explanations:

"The general Opting-out submitted to the Extraordinary General Meeting under agenda item 1 is a compulsory element of the planned transactions and thus also the capital increase under agenda item 2. Without the legally binding incorporation of the Opting-out provision proposed under agenda item 1 into the articles of association of the Company, the transactions will not be implemented, as following the public tender offer by Alpine 2 SCSp which was announced on 19 December 2024, neither of the parties intends to make a mandatory offer and the Company shall remain a public company.

This is to be viewed against the background of article 135 para. 1 and article 125 para. 4 of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FinMIA):

Pursuant to article 135 para. 1 sentence 1 FinMIA, anyone who directly, indirectly or acting in concert with third parties acquires equity securities of a company and as a consequence, together with the equity securities he, she or it already owns, exceeds the threshold of 33⅓% of the voting rights (whether exercisable or not) of the relevant company, must submit a public tender offer for all listed equity securities of the relevant company (a so-called mandatory offer) in accordance with the terms of the FinMIA and the implementing ordinances. In particular, a mandatory offer is subject to a minimum price equal to the higher of the following two amounts: (i) the highest price paid by the offeror for the target company's equity securities during the preceding twelve months and (ii) the stock exchange price of the target company's equity securities (determined in accordance with the applicable rules).

Pursuant to article 125 para. 4 FinMIA a company may, however, at any time, i.e. even after the listing of its equity securities, include a provision in its articles of association (a so-called opting-out) according to which an acquirer is not obliged to submit a public tender offer pursuant to article 135 para. 1 sentence 1 FinMIA – i.e., a mandatory offer –, provided that this does not result in unfair treatment (*Benachteiligung*) of shareholders within the meaning of article 706 of the Swiss Code of Obligations.

In order to enable the transactions and, in particular, the capital increase under agenda item 2, the effectiveness and/or the consummation of the relevant obligations of the respective parties under the agreements concluded in this context are therefore, inter alia, subject to the condition that the Swiss Takeover Board has determined that the proposed Opting-out is valid and that the Opting-out has been validly incorporated into the articles of association of the Company. In its decision 892/01 dated 9 December 2024, the Swiss Takeover Board has determined that the proposed Opting-out is valid under takeover rules, provided that the requirements regarding transparency and the approval of the Company's shareholders, including the approval of the "majority of the minority", are met.

As explained before when explaining the transactions, upon completion of the transactions, Yoda PLC will exceed the threshold of 33⅓% of the voting rights in the Company. In addition, Yoda PLC and Alpine 2 SCSp intend to be bound under a shareholders' agreement effective upon, among other things, the registration of the capital increase in the

Commercial Register, whereby these two parties would jointly exceed the threshold of 33⅓% of the voting rights in the Company due to acting in concert.

In its decision 892/01 dated 9 December 2024, the Swiss Takeover Board has, among other things, determined that for Yoda PLC and its affiliates and the persons directly or indirectly entitled to it, no obligation to make an offer is triggered when exceeding the threshold of article 135 para. 1 sentence 1 FinMIA as a result of the intended capital increase, if the Opting-out is entered in the Commercial Register simultaneously with the capital increase, and if the capital increase resolution of the Extraordinary General Meeting provides that the newly issued shares are entitled to vote upon entry of the capital increase in the Commercial Register which is the case as per the board of directors' proposal in relation to agenda item 2. In addition, in its decision 892/01 dated 9 December 2024, the Swiss Takeover Board has determined, among other things, that for Alpine 2 SCSp and Yoda PLC and their affiliates and the persons directly or indirectly entitled to them, no obligation to make an offer is triggered when exceeding the threshold of article 135 para. 1 sentence 1 FinMIA as a result of the shareholders' agreement, if the Opting-out is entered in the Commercial Register simultaneously with the effectiveness of the obligations of the parties under the shareholders' agreement.

This Extraordinary General Meeting is therefore called to vote on the abolition of the obligation to submit a tender offer pursuant to article 135 para. 1 sentence 1 FinMIA by incorporating the Opting-out provision in accordance with agenda item 1 into the articles of association of the Company.

The Opting-out submitted to the Extraordinary General Meeting under agenda item 1 is a general opting-out. With a general opting-out, the obligation to submit a tender offer pursuant to article 135 para. 1 sentence 1 FinMIA is waived for all persons and all transactions by which the threshold of 33⅓% of the voting rights in the Company are exceeded. The general Opting-out therefore applies not only to an exceeding of the 33⅓% voting rights threshold in the Company as a result of the transactions, but also to any future exceeding of the threshold by one or more persons as a result of other transactions or arrangements.

Therefore, if the Opting-out is validly incorporated in the articles of association of the Company, this means that acquirors of shares and shareholders of the Company are not obliged to submit a mandatory offer if they exceed the threshold of article 135 para. 1 sentence 1 FinMIA, regardless of how the threshold is exceeded, whether by acquisition or in any other way, including by acting in concert. For the other shareholders of the Company, this means that they do not have the opportunity to exit their investment in the Company in accordance with the terms of the FinMIA and the implementing ordinances, in particular the applicable minimum price, in connection with a corresponding change of control. Consequently, if a control premium is paid in connection with a sale, there is also no legal obligation to pay the same premium to the other shareholders or to allow them to participate in such a premium.

Yoda PLC has commented on the Opting-out and its intentions as follows: Yoda PLC does not intend to make a mandatory offer. Yoda PLC intends to invest in a public company and Yoda PLC will therefore not implement the transactions, unless the Opting-out provision is validly incorporated into the articles of association of the Company. Yoda PLC intends to acquire the shareholding in the Company by way of a contribution in kind and wishes to actively help shaping the future of the Company as a significant shareholder, including by being represented on the board of directors of the Company. Yoda PLC is prepared to work together with Alpine 2 SCSp for these purposes and to be bound by a shareholders' agreement with Alpine 2 SCSp effective upon, among other things, the registration of the capital increase and the Opting-out in the Commercial Register, which shall include, inter alia and subject to certain minimum shareholding thresholds maintained by the respective other party, the obligation to elect the candidates nominated by the other party as members of the board of directors of the Company, with a right to propose one member for each 10% of the share capital, the obligation, subject to applicable law, to comply with a dividend policy and the obligation to coordinate with respect to certain resolutions of the general meeting and the board of directors of the Company on various matters to the effect that, among other things, a party and the members of the board of directors of the Company nominated by that party will not vote in favor of such resolutions if the other party does not also vote in favor of them. These matters include, inter alia and with certain exclusions, amendments to the articles of association, increases or decreases in capital and changes to the capital structure (with exceptions), the listing or admission to trading or delisting of shares or debt securities of the Company, the entering into or issuance of certain financing or security instruments, mergers, demergers, conversions or dissolutions/liquidations, the election of members of the board of directors, the appointment and removal of members of the executive management, the issuance or grant of conversion or option rights, dividends, as well as business and operational matters, such as the adoption of or changes to the business plan, a change in business activity or the approval of certain material expenditures, contracts, transactions, proceedings or the establishment of new group companies. In addition, the shareholders' agreement contains provisions regarding the sale of a certain (small) number of shares in the Company by the parties in order to further increase the free float of the Company, a tag-along right of Alpine 2 SCSp and a drag-along right of Yoda PLC (each being subject to certain conditions) and certain put options of Alpine 2 SCSp relating to the right to sell to Yoda PLC a number of shares representing approximately 5.44% of the issued shares upon completion of the transactions.

Alpine 2 SCSp has commented on the Opting-out and its intentions as follows: Alpine 2 SCSp has submitted a public tender offer for all publicly held registered shares of the Company on 19 December 2024, after exceeding the threshold of 33 $\frac{1}{3}$ % of the voting rights in the Company. Alpine 2 SCSp's tender offer has been announced by separate offer documentation in accordance with Swiss takeover laws and is subject to the terms and conditions set out therein. The offer documentation is publicly available. Even if approved and implemented, the Opting-out will not apply to Alpine 2 SCSp's tender offer. In light of the intended transactions, Alpine 2 SCSp does, however, not intend to take over the Company entirely and wishes to continue to be invested in a public company, and Alpine 2 SCSp continues to see itself as a significant shareholder who wishes to actively help

shaping the future of the Company as a significant shareholder, including by being represented on the board of directors of the Company. For these purposes, Alpine 2 SCSp has agreed to be bound by the above-described shareholders' agreement with Yoda PLC effective upon, among other things, the registration of the capital increase in the Commercial Register. Alpine 2 SCSp has undertaken to Yoda PLC that it will vote in favor of the agenda items at the Extraordinary General Meeting, to the extent Alpine 2 SCSp is not excluded from the vote and count, respectively.

Pursuant to the proposal of the board of directors under agenda item 1, the Opting-out will become effective upon approval by the Extraordinary General Meeting, if the Opting-out is valid under Swiss takeover law, which as explained has been confirmed by the Swiss Takeover Board, provided that the requirements regarding transparency and the approval of the Company's shareholders, including the approval of the "majority of the minority", are met, and the Extraordinary General Meeting also approves the agenda items 2–5, and the Opting-out must be filed for registration in the Commercial Register and be registered in the Commercial Register prior to or, if the Opting-out also applies to the capital increase under agenda item 2 and the resulting shareholdings in the event of a simultaneous registration, which has been confirmed by the Swiss Takeover Board in its decision decision 892/01 dated 9 December 2024, at the latest simultaneously with the capital increase.

The following majorities are required for the introduction of the Opting-out and the approval of the corresponding amendment to the articles of association of the Company, meaning the introduction of the new article 2.5:

- pursuant to Article 3.5 para. 3 of the articles of association of the Company: the absolute majority of the votes cast;
- and
- under Swiss takeover law and pursuant to the decision 892/01 of the Swiss Takeover Board dated 9 December 2024:
  - the majority of the votes represented at the Extraordinary General Meeting; and
  - the majority of the votes represented at the Extraordinary General Meeting by minority shareholders, as explained before.

According to the practice of the Swiss Takeover Board, controlling shareholders holding an interest of more than 33⅓% of the voting rights, as well as those who have submitted a request to the board of directors of the Company for the introduction of the Opting-out provision in the articles of association or who will directly benefit from the Opting-out provision, do not qualify as minority shareholders for the purposes of the "majority of the minority" requirement, and their votes are therefore excluded from such voting and the respective count, respectively. The same applies, according to the practice of the TOB, to persons acting in concert in view of the introduction of the Opting-out provision with a person who does not qualify as a "minority shareholder". As already explained before, in its decision

892/01 dated 9 December 2024 in the matter of Ultima Capital SA, the Swiss Takeover Board has determined, among other things, that Alpine 2 SCSp and Yoda PLC as well as their affiliates and the persons directly or indirectly entitled to them are not considered to be minority shareholders and their votes are therefore not to be taken into account in determining whether the majority of the votes represented by minority shareholders has approved agenda item 1 and the corresponding proposal of the board of directors."

The Chairman states that according to the practice of the Swiss Takeover Board, one voting will be sufficient and that the Company will then proceed to separate counts to determine whether each of these majorities has been achieved. The Chairman states that the decision is taken by an electronical vote.

The Chairman indicates that regarding this agenda item 1, no shareholder has indicated the wish to put forward any questions or discuss this item.

The Chairman repeats the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 1:

*The board of directors proposes to introduce a general opting-out from the duties pursuant to Art. 135 FinMIA (opting-out within the meaning of Art. 125 Abs. 3 FinMIA; "Opting-out") and to this end to introduce a new article 2.5 (Opting-out) in the Company's articles of association as follows:*

#### **2.5 Opting-out**

*The obligation to make a public purchase or takeover offer pursuant to art. 135 of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FinMIA) is waived, irrespective of how the threshold is exceeded.*

#### **2.5 Opting-out**

*Die Pflicht zur Unterbreitung eines öffentlichen Kauf- oder Übernahmeangebots gemäss Art. 135 des Bundesgesetzes über die Finanzmarktinfrastrukturen und das Marktverhalten im Effekten- und Derivatehandel (FinfraG) ist wegbedungen, unabhängig davon, wie der Grenzwert überschritten wird.*

*The resolution to add article 2.5 to the Company's articles of association is subject to the suspensive condition that the general opting-out is legally valid under Swiss takeover law and the Extraordinary General Meeting approves agenda items 2 – 5 and article 2.5 must be filed for registration in the Commercial Register and be registered in the Commercial Register prior to or, if the opting-out also applies to the capital increase proposed under agenda item 2 and the resulting shareholdings in the event of a simultaneous registration, at the latest simultaneously with the capital increase proposed under agenda item 2.*

*If the Extraordinary General Meeting does not approve the introduction of the Opting-out according to agenda item 1 and/or if the Opting-out according to agenda item 1 is legally invalid under takeover law, all subsequent agenda items shall lapse.*

The Extraordinary General Meeting then proceeds to the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has approved the proposal of the board of directors and, thus, the amendment of the articles of association to introduce a general Opting-out clause, in accordance with the above, with the following result:

— Absolute majority of the votes cast:

Votes cast (without abstentions and empty ballots): 4,736,314 votes

Majority of the votes cast: 2,368,158 votes

Votes for: 4,736,314 votes

Votes against: 0 votes

Abstentions and empty ballots: 0 votes

Majority is achieved.

— Majority of the votes represented:

Votes represented: 4,736,314 votes

Majority of the votes represented: 2,368,158 votes

Votes for: 4,736,314 votes

Votes against: 0 votes

Abstentions and empty ballots: 0 votes

Majority is achieved.

— Majority of the votes represented by minority shareholders:

Votes represented by minority shareholders: 2,460,663 votes

Majority of the votes represented by minority shareholders: 1,230,332 votes

Votes for by minority shareholders: 2,460,663 votes

Votes against by minority shareholders: 0 votes

Abstentions and empty ballots of minority shareholders: 0 votes

Majority is achieved.

## **2. Ordinary Capital Increase (with Exclusion of Subscription Rights) (Conditional Resolution)**

The Chairman moves on to the second agenda item being the ordinary capital increase.

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 2:

*The board of directors proposes to increase the share capital by means of an ordinary capital increase as follows:*

- (a) *nominal value by which the share capital shall be increased:*

*minimum CHF 700,000.00 and maximum CHF 841,379.80.*

*The board of directors is authorized to determine the final amount.*

*(b) Amount of contribution to be made thereon:*

*100% of the nominal value (fully paid up).*

*(c) the number, par value and type of newly issued shares and any privileges attached to individual classes of shares:*

*number: minimum of 7,000,000 and maximum of 8,413,798. The board of directors is authorized to determine the final number.*

*Nominal value: CHF 0.10*

*Type of shares: registered shares*

*privileges: none*

*(d) Issue price:*

*CHF 60.00 per share. The difference between the issue price and the par value of the new registered shares with restricted transferability to be issued shall be credited as premium to the legal capital reserve of the Company.*

*(e) Time of dividend and voting entitlement:*

*The new registered shares to be issued shall be entitled to dividends and voting with the entry of the capital increase in the Commercial Register of the Canton of Zug.*

*(f) Type of contributions: The type of the contributions for the new registered shares to be issued shall be as follows:*

*a) through a contribution in kind of 10,000 ordinary shares with a nominal value of EUR 1.00 per ordinary share and 84,200 redeemable preference shares with a nominal value of EUR 1.00 per redeemable preference share of PAPACAMP INVESTMENTS LIMITED, a limited liability company under the laws of the Republic of Cyprus, with its registered address at 48 Themistokli Dervi Avenue, Athienitis Centennial Building, Floor 7, Office 703, 1066 Nicosia, Cyprus, registration number HE 444775, with a total value of CHF 484,600,020.00, for which the contributor YODA PLC, 48 Themistokli Dervi Avenue, Athienitis Centennial Building, Floor 7, Office 703, 1066 Nicosia, Cyprus, registration number HE398572, shall receive 8,076,667 fully paid up new registered shares with a nominal value of CHF 0.10 each, i.e. with a total nominal value of CHF 807,666.70, and at an issue price of CHF 60.00 each, i.e. at a total issue price of CHF 484,600,020.00.*

*b) through a contribution in kind of 3,317,000 ordinary shares with a nominal value of EUR 1.00 each of TRUEGRIP LTD, a limited liability company under the laws of the Republic of Cyprus, with its registered address at 17 Ifigenias Street, Strovolos, 2007 Nicosia, Cyprus, registration number HE 467848, with a total value of CHF 12,499,980.00, for which the contributor ATALE ENTERPRISES LIMITED, A Γ. Leventis, 5, THE LEVENTIS GALLERY TOWER, Floor 11, Flat/Office 1101, 1097, Nicosia, Cyprus,*

*registration number HE402424, shall receive 208,333 fully paid up new registered shares with a nominal value of CHF 0.10 each, i.e. with a total nominal value of CHF 20,833.30, and at an issue price of CHF 60.00 each, i.e. at a total issue price of CHF 12,499,980.00.*

- c) *through offsetting a claim against the Company in the total amount of CHF 7,727,880.00, for which the creditor Alpine 1 SCSp, 11, rue Eugène Rupert L-2453 Luxembourg Grand Duchy of Luxembourg, shall receive 128,798 fully paid-up new registered shares of the Company with nominal value of CHF 0.10 each, i.e. with total nominal value of CHF 12,879.80, and at an issue price of CHF 60.00 each, i.e. for a total issue price of CHF 7,727,880.00.*

- (g) *Transferability of new registered shares:*

*The transfer of the new shares to be issued shall be restricted in accordance with the articles of association (restriction on transferability).*

- (h) *Restriction or cancellation of subscription rights and consequences of subscription rights not exercised or withdrawn:*

*The subscription rights of all shareholders in respect of this capital increase are withdrawn. The board of directors is authorized to allocate subscription rights in the interest of the Company.*

*The resolution under this agenda item 2 shall be subject to the suspensive condition that agenda items 1 and 3–5 are approved by the Extraordinary General Meeting and the capital increase proposed under this agenda item 2 must be filed for registration in the Commercial Register and be registered in the Commercial Register in such a way that the filing and registration requirements for article 2.5 approved under agenda item 1 and for the capital increase proposed under this agenda item 2 are fulfilled as set out under agenda item 1. The Chairman notes that agenda item 1 has been approved.*

*If the Extraordinary General Meeting does not approve the ordinary capital increase according to this agenda item 2, all subsequent agenda items shall lapse.*

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto and regarding the transaction were included in the invitation to today's Extraordinary General Meeting. The board of directors specified the proposal contained in the invitation before the vote and aligned it with the corresponding explanations in the invitation.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, the ordinary capital increase, in accordance with the above, with the following result:



Votes represented: 4,736,314 votes  
2/3 majority of the votes represented: 3,157,543 votes  
Votes for: 4,736,314 votes  
Votes against: 0 votes  
Abstentions and empty ballots: 0 votes  
2/3 majority is achieved.

The Chairman states that the board of directors has to carry out the capital increase. If the capital increase is not filed for registration with the Commercial Register within six months after this resolution being passed, this resolution of the Extraordinary General Meeting becomes void (art. 650 para. 3 CO).

### **3. Elections to the Board of Directors (Conditional Resolution)**

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 3:

*The board of directors proposes that the following persons shall be elected individually as members of the board of directors for a term of office until the conclusion of the next ordinary general meeting:*

- (a) Alon Bar as a member*
- (b) Stavros Ioannou as a member*
- (c) László Gut as a member*

*The election of the proposed new members of the board of directors shall be subject to the suspensive condition that the ordinary capital increase pursuant to agenda item 2 is entered in the Commercial Register of the Canton of Zug and shall become effective only from this point in time. If the Extraordinary General Meeting does not approve the elections of Alon Bar and Stavros Ioannou as members of the board of directors according to this agenda item 3, all subsequent agenda items shall lapse.*

The Chairman informs to take note of the resignations of Dimitri Waeber and Beat Spörri as members of the board of directors, subject to and effective from the ordinary capital increase pursuant to agenda item 2 being entered into the Commercial Register of the Canton of Zug.

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto were included in the invitation to today's Extraordinary General Meeting.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

**(a) Election of Alon Bar (new)**

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, the election of Alon Bar as member of the board of directors, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

**(b) Election of Stavros Ioannou (new)**

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, the election of Stavros Ioannou as member of the board of directors, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

**(c) Election of László Gut (new)**

After the Voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, the election of László Gut as member of the board of directors, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

**4. Election to the Compensation Committee (Conditional Resolution)**

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 4:

*The board of directors proposes that Alon Bar shall be elected individually as member of the compensation committee for a term of office until the conclusion of the next ordinary general meeting.*

*The election of the proposed new member of the compensation committee shall be subject to the suspensive condition that the ordinary capital increase pursuant to agenda item 2 is entered in the Commercial Register of the Canton of Zug and shall become effective only from this point in time. If the Extraordinary General Meeting does not approve the election to the compensation committee according to this agenda item 4, all subsequent agenda items shall lapse.*

The Chairman informs to take note of the resignation of Beat Spörri as member of the board of directors, which includes his resignation as a member of the compensation committee, subject to and effective from the ordinary capital increase pursuant to agenda item 2 being entered into the Commercial Register of the Canton of Zug.

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto were included in the invitation to today's Extraordinary General Meeting.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, the election of Alon Bar as member of the Compensation Committee, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

#### **5. Amendment of the Articles of Association: Cancellation of Conditional Capital for Employee Participation Plans (Conditional Resolution)**

The Chairman continues with the next agenda item regarding the amendment of the articles of association to cancel the conditional capital for employee participation plans.

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 5:

*The board of directors proposes to cancel the conditional share capital for employee participation plans as per article 2.1a (Conditional Capital for Employee Participations) and to abolish the respective article 2.1a in the Company's articles of association.*

*The resolution to abolish article 2.1a to the Company's articles of association is subject to the suspensive condition that the ordinary capital increase pursuant to agenda item 2 is registered in the Commercial Register of the Canton of Zug and shall become effective only from this point in time.*

The Chairman presents the following supporting document: Confirmation pursuant to article 653i para. 2 CO dated 27 December 2024.

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto were included in the invitation to today's Extraordinary General Meeting.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, the amendment of the articles of association to cancel the conditional capital for employee participation plans as per article 2.1a and to abolish the respective article 2.1a in the articles of association, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

## **6. Amendments of the Articles of Association: Revisions due to Swiss Corporate Law Reform & Transaction-related**

The Chairman continues with the next agenda item regarding the amendment of the articles of association in connection with the reform of the Swiss corporate law and the transaction.

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting to amend articles 2.2, 2.3, 2.5, 3.1, 3.2, 3.4, 3.5, 3.6, 4.1, 4.3, 4.4, 4.7, 4.9, 5 and 6 of the Company's articles of association and to abolish article 2.4 of the Company's articles of association. These proposed amendments to the articles of association are structured thematically and are submitted to the Extraordinary General Meeting to a vote under the following different agenda items.

## 6.1 Shares

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 6.1:

*The board of directors proposes to amend articles 2.2 (Share Register), 2.3 (Share Certificates and Share Conversion) and 2.5 (Transfer Limitations (Listed Shares)) of the articles of association of the Company as follows and to delete article 2.4 (Transfer Limitations (Non-listed Shares)) of the articles of association of the Company whereby former article 2.5 (Transfer Limitations (Listed Shares)) is now listed as article 2.4:*

### **2.2 Share Register**

*The Company shall maintain, itself or through a third party, a share register for the registered shares that lists the first and last name (in the case of a legal entity, the company name), the address (including, if provided, electronic address) and nationality (in the case of a legal entity, the registered office) of the shareholders or usufructuaries. A person registered in the share register shall notify the share registrar of any change in address. Until such notification has occurred, all written or, respectively, electronic communications by the Company to persons registered in the share register shall be deemed to have validly been made if sent to the address previously recorded in the share register.*

### **2.3 Share Certificates and Share Conversion**

*Subject to paragraphs 2 and 4 of this article, the registered shares of the Company are issued as simple uncertificated securities (in terms of the Swiss Code of Obligations) and as intermediated securities (in terms of the Federal Act on Intermediated Securities).*

*The Company may withdraw shares issued as intermediated securities from the custodian system (Verwahrungssystem).*

*Provided that the shareholder is registered in the shareholders register, the shareholder may request from the Company a statement of the registered shares held by it at any time.*

*The shareholder has no right to the printing and delivery of certificates. The Board of Directors may, however, print and deliver*

### **2.2 Aktienregister**

*Die Gesellschaft oder ein von ihr beauftragter Dritter führt für die Namenaktien ein Aktienbuch, in welches die Eigentümer und Nutzniesser mit Name und Vorname (bei juristischen Personen die Firma), Adresse (inklusive, wenn angegeben, elektronische Adresse) und Staatsangehörigkeit (bei juristischen Personen der Sitz) eingetragen werden. Wechselt eine im Aktienbuch eingetragene Person ihre Adresse, so hat sie dies dem Aktienbuchführer mitzuteilen. Solange dies nicht geschehen ist, gelten alle brieflichen bzw. elektronischen Mitteilungen der Gesellschaft an die im Aktienbuch eingetragenen Personen als rechtsgültig an die bisher im Aktienbuch eingetragene Adresse erfolgt.*

### **2.3 Zertifikate und Aktienumwandlung**

*Die Namenaktien der Gesellschaft werden vorbehältlich von Absatz 2 und 4 dieses Artikels als einfache Wertrechte ausgegeben (im Sinne des Obligationenrechts) und als Bucheffekten geführt (im Sinne des Bucheffektengesetzes).*

*Die Gesellschaft kann als Bucheffekten ausgegebene Aktien aus dem Verwahrungssystem zurückziehen.*

*Der Aktionär kann, sofern er im Aktienbuch eingetragen ist, von der Gesellschaft jederzeit die Ausstellung einer Bescheinigung über seine Namenaktien verlangen.*

*Der Aktionär hat keinen Anspruch auf Druck und Auslieferung von Urkunden. Der Verwaltungsrat kann demgegenüber*

*certificates (individual share certificates, certificates or global certificates) for shares at any time. The Company may, with the consent of the shareholder, cancel issued certificates that are returned to the Company.*

*Intermediated securities based on registered shares of the Company cannot be transferred by way of assignment. A security interest in any such intermediated securities also cannot be granted by way of assignment.*

#### **2.4 (abolished)**

#### **2.4 Transfer Limitations (Listed Shares)**

*This Article 2.4 is applicable if and as long as the shares of the Company are listed.*

*The registration of acquirers of shares as shareholders with voting rights is in any case subject to the approval by the Board of Directors.*

*A person who has acquired registered shares will, upon application, be entered in the share register as shareholder with voting right, provided that he, she or it expressly states that he, she or it has acquired the shares concerned in his, her or its own name for his, her or its own account, that there is no agreement on the redemption or return of corresponding shares and that he, she or it bears the economic risk associated with the shares. Any person not providing such statement will be registered as nominee into the share register only if he, she or it declares in writing that he, she or it is prepared to disclose the name, address and shareholding of any person for whose account he, she or it is holding shares and he, she or it immediately discloses this information in writing upon first demand.*

*The Company may, after consulting with the affected shareholder, cancel entries in the shareholders' register if such entry was based on untrue information given by the acquirer. The acquirer shall be informed of the cancellation immediately.*

*jederzeit Urkunden (Einzelurkunden, Zertifikate oder Globalurkunden) für Aktien drucken und ausliefern. Mit der Zustimmung des Aktionärs kann die Gesellschaft ausgegebene Urkunden, die bei ihr eingeliefert werden, annullieren.*

*Bucheffekten, denen Namenaktien der Gesellschaft zugrunde liegen, können nicht durch Zession übertragen werden. An diesen Bucheffekten können auch keine Sicherheiten durch Zession bestellt werden.*

#### **2.4 (gelöscht)**

#### **2.4 Vinkulierung (kотиerte Aktien)**

*Dieser Artikel 2.4 ist anwendbar, wenn und solange die Aktien der Gesellschaft kotiert sind.*

*Die Eintragung von Aktienerwerbern als Aktionäre mit Stimmrecht bedarf in jedem Falle der Genehmigung durch den Verwaltungsrat.*

*Erwerber von Namenaktien werden auf Gesuch als Aktionäre mit Stimmrecht im Aktienbuch eingetragen, sofern sie ausdrücklich erklären, diese Namenaktien im eigenen Namen und für eigene Rechnung erworben zu haben und zu halten, dass keine Vereinbarung über die Rücknahme oder die Rückgabe entsprechender Aktien besteht und dass sie das mit den Aktien verbundene wirtschaftliche Risiko tragen. Personen, die diese Erklärung nicht erbringen, werden als Nominee nur dann mit Stimmrecht im Aktienbuch eingetragen, wenn sie sich schriftlich bereit erklären, die Namen, Adressen und Aktienbestände derjenigen Person offen zu legen, für deren Rechnung sie Aktien halten bzw. wenn sie diese Informationen auf erste Aufforderung hin unverzüglich schriftlich offen legen.*

*Die Gesellschaft kann nach Anhörung des Betroffenen Eintragungen im Aktienbuch streichen, wenn diese durch falsche Angaben des Erwerbers zustande gekommen sind. Der Erwerber muss über die Streichung sofort informiert werden.*

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto were included in the invitation to today's Extraordinary General Meeting.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, these amendments of the articles of association regarding the shares, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

## 6.2 General Meeting

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 6.2:

*The board of directors proposes to amend articles 3.1 (Right and Duty to Call a Meeting), 3.2 (Form of the Convocation), 3.4 (Right to Vote, Proxy, and Independent Proxy), 3.5 (Organization of the General Meeting of Shareholders and Adoption of Resolutions) and 3.6 (Powers) of the articles of association of the Company as follows:*

### **3.1 Right and Duty to Call a Meeting**

*General Meetings of Shareholders are called by the Board of Directors and, if necessary, by the Auditors. The Liquidators are also entitled to call a General Meeting of Shareholders.*

*The Annual General Meeting of Shareholders shall be held within six months following the close of the business year. The annual report, the auditor's report and the compensation report, including the auditor's report, must be made available to the shareholders no later than 20 days before the Annual General Meeting of Shareholders. If these documents are not available electronically, each shareholder may request that they be sent to him in good time.*

### **3.1 Recht und Pflicht der Einberufung**

*Die Generalversammlung wird durch den Verwaltungsrat, nötigenfalls durch die Revisionsstelle einberufen. Das Einberufungsrecht steht auch den Liquidatoren zu.*

*Die ordentliche Generalversammlung ist jährlich innerhalb von sechs Monaten nach Abschluss des Geschäftsjahres abzuhalten. Spätestens 20 Tage vor der ordentlichen Generalversammlung sind der Geschäftsbericht, der Revisionsbericht sowie der Vergütungsbericht samt Prüfungsbericht den Aktionären zugänglich zu machen. Sofern diese Unterlagen nicht elektronisch zugänglich sind, kann jeder Aktionär verlangen, dass ihm diese rechtzeitig zugestellt werden.*

*A General Meeting of Shareholders is also to be called upon a demand of one or more shareholders representing at least five percent of the share capital or the votes. The demand to call a meeting shall be in writing and shall specify the items and the proposals to be submitted to the meeting.*

*Shareholders holding alone or jointly at least 0.5 percent (or 5 percent, if the Company's shares are not or are no longer listed on a stock exchange) of the share capital or the votes may (jointly) request that an item be placed on the agenda. The inclusion of an item on the agenda must be requested in writing at least 45 days before the meeting, stating the item to be discussed and the motions. Under the same conditions, shareholders may request that motions relating to items on the agenda be included in the notice convening the meeting.*

### **3.2 Form of the Convocation, Venue, Electronic Execution**

*The General Meeting of Shareholders shall be called not less than twenty days prior to the meeting. The notice shall be given in writing or by email. In addition or as an alternative, the convocation may occur through publication of the invitation in the Swiss Official Gazette of Commerce.*

*The notice shall state the date, time, nature and location of the General Meeting of Shareholders, the items on the agenda and the proposals of the Board of Directors, together with a brief statement of the reasons for such proposals, the proposals together with a brief statement of the reasons for such proposals of the shareholders, who have correctly requested that a General Meeting of Shareholders be held or whose proposals for the agenda have been approved, and the name and address of the Independent Proxy. The items on the agenda may be summarized in the notice of the meeting, provided that further information is made available to the shareholders by other means.*

*The General Meeting of Shareholders may be held at one or simultaneously at different*

*Die Einberufung einer Generalversammlung kann auch von einem oder mehreren Aktionären verlangt werden, die zusammen mindestens fünf Prozent des Aktienkapitals oder der Stimmen vertreten. Die Einberufung wird schriftlich unter Angabe des Verhandlungsgegenstands und der Anträge anbegehrt.*

*Aktionäre, die allein oder zusammen mindestens 0,5 Prozent (respektive 5 Prozent, sofern die Aktien der Gesellschaft nicht oder nicht mehr an einer Börse kotiert sind) des Aktienkapitals oder der Stimmen vertreten, können (gemeinsam) die Traktandierung eines Verhandlungsgegenstandes verlangen. Die Traktandierung muss mindestens 45 Tage vor der Versammlung schriftlich unter Angabe des Verhandlungsgegenstandes und der Anträge ersucht werden. Unter den gleichen Voraussetzungen können Aktionäre verlangen, dass Anträge zu Verhandlungsgegenständen in die Einberufung aufgenommen werden.*

### **3.2 Form der Einberufung, Tagungsort, elektronische Durchführung**

*Die Generalversammlung wird mindestens zwanzig Tage vor der Versammlung einberufen. Die Einberufung erfolgt schriftlich oder durch Email. Zusätzlich oder alternativ kann die Einberufung auch durch Publikation der Einladung im Schweizerischen Handelsblatt erfolgen.*

*In der Einberufung sind Datum, Zeit, die Art und der Ort der Generalversammlung sowie die Verhandlungsgegenstände und Anträge des Verwaltungsrats samt kurzer Begründung dieser Anträge, die Anträge samt kurzer Begründung der Aktionäre, welche die Durchführung einer Generalversammlung korrekt verlangt haben bzw. deren Traktandierungsbegehren genehmigt wurden, sowie der Name und die Adresse des unabhängigen Stimmrechtsvertreters bekannt zu geben. Die Verhandlungsgegenstände können in der Einberufung summarisch dargestellt werden, sofern den Aktionären weiterführende Informationen auf anderem Wege zugänglich gemacht werden.*

*Die Generalversammlung kann an einem oder an verschiedenen Tagungsorten*



venues. The Board of Directors may provide that shareholders who are not present at the place of the General Meeting of Shareholders may exercise their rights by electronic means.

The General Meeting of Shareholders may also be held without a venue exclusively by electronic means (including telephone, video conference or other audiovisual or electronic means of communication).

The General Meeting of Shareholders may be held abroad.

### **3.4 Right to Vote, Proxy, and Independent Proxy**

Each share entitles its holder to one vote. Voting by proxy is permitted under a written proxy. The Board of Directors shall decide whether a proxy is to be accepted.

The General Meeting of Shareholders shall elect an Independent Proxy who may either be an individual, a legal entity or a partnership. The independence of the Independent Proxy shall be construed in accordance with art. 728 CO. The term of the Independent Proxy shall end with the closing of the next ordinary General Meeting of Shareholders following the General Meeting of Shareholders that elected the Independent Proxy. Re-election is permissible.

The Board of Directors shall ensure that the shareholders have the opportunity to give instructions to the Independent Proxy with respect to each agenda point mentioned in the notice to the meeting. In addition, the shareholders shall be given the opportunity to give general instructions with respect to motions made at the meeting concerning an agenda point or with respect to an agenda point not previously announced in the invitation (art. 704b CO).

The Board of Directors shall ensure that the shareholders may give their proxy or instructions, also electronically to the Independent Proxy.

If the Independent Proxy cannot exercise his, her or its office or if the Company does

gleichzeitig durchgeführt werden. Der Verwaltungsrat kann vorsehen, dass Aktionäre, die nicht am Ort der Generalversammlung anwesend sind, ihre Rechte auf elektronischem Weg ausüben.

Die Generalversammlung kann auch ohne Tagungsort ausschliesslich unter Verwendung elektronischer Mittel (einschliesslich Telefon-, Videokonferenz oder andere audiovisuelle oder elektronische Kommunikationsmittel) durchgeführt werden.

Die Generalversammlung kann im Ausland durchgeführt werden.

### **3.4 Stimmrecht, Stellvertretung und unabhängiger Stimmrechtsvertreter**

Jede Aktie gibt das Recht auf eine Stimme. Stellvertretung ist zulässig aufgrund einer schriftlichen Vollmacht. Der Verwaltungsrat entscheidet über deren Anerkennung.

Die Generalversammlung wählt einen unabhängigen Stimmrechtsvertreter. Wählbar sind natürliche oder juristische Personen oder Personengesellschaften. Die Unabhängigkeit des unabhängigen Stimmrechtsvertreters richtet sich nach Art. 728 OR. Die Amtsdauer des unabhängigen Stimmrechtsvertreters endet mit der Beendigung der auf seine Wahl folgenden ordentlichen Generalversammlung. Wiederwahl ist möglich.

Der Verwaltungsrat stellt sicher, dass die Aktionäre die Möglichkeit haben, dem unabhängigen Stimmrechtsvertreter zu jedem in der Einberufung gestellten Antrag zu Verhandlungsgegenständen Weisungen zu erteilen. Zudem müssen sie die Möglichkeit haben, zu nicht angekündigten Anträgen zu Verhandlungsgegenständen sowie zu neuen Verhandlungsgegenständen gemäss Art. 704b OR allgemeine Weisungen zu erteilen.

Der Verwaltungsrat stellt sicher, dass die Aktionäre ihre Vollmachten und Weisungen, auch elektronisch dem unabhängigen Stimmrechtsvertreter erteilen können.

Kann der unabhängige Stimmrechtsvertreter sein Amt nicht

*not have an independent proxy, the proxies and instructions given to it, shall be deemed to have been given to the independent proxy appointed by the Board of Directors.*

*The Independent Proxy shall treat the instructions of the individual shareholders confidentially until the General Meeting of Shareholders. He may provide the Company with general information on the instructions received. He may not provide the information earlier than three working days before the General Meeting of Shareholders and must explain at the General Meeting of Shareholders what information he has provided to the Company.*

### **3.5 Organization of the General Meeting of Shareholders and Adoption of Resolutions**

*The General Meeting of Shareholders shall be chaired by the Chairman, or, in his absence, by another member of the Board of Directors or by a chairperson elected by the General Meeting of Shareholders. The Chairman designates a secretary for the minutes and one or several scrutineers for the counting of the votes. Neither the secretary nor the scrutineers need to be shareholders.*

*The Board of Directors is responsible for the keeping of the minutes which are to be signed by the Chairman and the secretary.*

*Any shareholder may request that the minutes be made available to him or her within 30 days of the General Meeting of the Shareholders.*

*The resolutions and the election results shall be made available electronically within 15 days of the General Meeting of the Shareholders, stating the exact voting proportions.*

*The shareholders' meeting may resolve all matters and may conduct elections with the absolute majority of the votes cast, except to the extent law or these articles require otherwise. When counting a ballot, abstentions and empty ballot papers shall not be taken into account.*

*ausüben oder hat die Gesellschaft keinen unabhängigen Stimmrechtsvertreter, dann gelten die ihm erteilten Vollmachten und Weisungen als dem vom Verwaltungsrat ernannten unabhängigen Stimmrechtsvertreter erteilt.*

*Der unabhängige Stimmrechtsvertreter behandelt die Weisungen der einzelnen Aktionäre bis zur Generalversammlung vertraulich. Er kann der Gesellschaft eine allgemeine Auskunft über die eingegangenen Weisungen erteilen. Er darf die Auskunft nicht früher als drei Werktage vor der Generalversammlung erteilen und muss anlässlich der Generalversammlung erklären, welche Informationen er der Gesellschaft erteilt hat.*

### **3.5 Organisation der Generalversammlung und Beschlussfassung**

*Den Vorsitz der Generalversammlung führt der Präsident, bei dessen Verhinderung ein anderes Mitglied des Verwaltungsrats oder ein von der Versammlung gewählter Tagespräsident. Der Vorsitzende bezeichnet den Protokollführer und einen Stimmzähler, die nicht Aktionäre sein müssen.*

*Der Verwaltungsrat sorgt für die Führung des Protokolls, das vom Vorsitzenden und vom Protokollführer zu unterzeichnen ist.*

*Jeder Aktionär kann verlangen, dass ihm das Protokoll innerhalb von 30 Tagen nach der Generalversammlung zugänglich gemacht wird.*

*Die Beschlüsse und die Wahlergebnisse sind unter Angabe der genauen Stimmenverhältnisse innerhalb von 15 Tagen nach der Generalversammlung auf elektronischem Weg zugänglich zu machen.*

*Die Generalversammlung fasst ihre Beschlüsse und vollzieht ihre Wahlen, soweit das Gesetz oder die Statuten es nicht anders bestimmen, mit der absoluten Mehrheit der abgegebenen Stimmen. Bei der Berechnung der Mehrheit werden*

*In respect of resolutions regarding the release of the members of the Board of Directors from liability, persons who are in any fashion involved in the management, have no right to vote.*

*A General Meeting of Shareholders may also be held without complying with the rules applicable to the convening of meetings if the resolutions are passed in writing on paper or in electronic form (including email, facsimile or any other form of transmission enabling the resolution to be evidenced by text), unless a shareholder or his representative requests verbal deliberation.*

*No resolutions may be passed on motions relating to items on the agenda that have not been duly announced, with the exception of motions to convene an Extraordinary General Meeting of Shareholders, to conduct a special investigation and to elect an auditor. No prior announcement is required for the submission of motions within the scope of the items on the agenda or for negotiations without the adoption of resolutions.*

*The General Meeting of Shareholders may only approve the annual financial statements and decide on the use of the balance sheet result if an audit report is available and the auditors are present. The General Meeting of Shareholders may waive the presence of the auditors by unanimous resolution.*

### **3.6 Powers**

*The General Meeting of Shareholders has the following inalienable powers:*

1. *to adopt and amend the Articles of Association;*
2. *to elect and remove the members of the Board of Directors, the Chairman, the members of the Compensation Committee, the Auditors and the Independent Proxy;*

*Stimmenthaltungen und leer eingelegte Stimmen nicht berücksichtigt.*

*Bei Beschlüssen über die Entlastung des Verwaltungsrates haben Personen, die in irgendeiner Weise an der Geschäftsführung teilgenommen haben, kein Stimmrecht.*

*Eine Generalversammlung kann ebenfalls ohne Einhaltung der für die Einberufung geltenden Vorschriften abgehalten werden, wenn die Beschlüsse auf schriftlichem Weg auf Papier oder in elektronischer Form (einschliesslich Email, Telefax oder in einer anderen Form der Übermittlung, die den Nachweis des Beschlusses durch Text ermöglicht) erfolgen, sofern nicht ein Aktionär oder dessen Vertreter die mündliche Beratung verlangt.*

*Über Anträge zu nicht gehörig angekündigten Verhandlungsgegenständen können keine Beschlüsse gefasst werden; ausgenommen sind Anträge auf Einberufung einer ausserordentlichen Generalversammlung, auf Durchführung einer Sonderuntersuchung und auf Wahl einer Revisionsstelle. Zur Stellung von Anträgen im Rahmen der Verhandlungsgegenstände und zu Verhandlungen ohne Beschlussfassung bedarf es keiner vorgängigen Ankündigung.*

*Die Generalversammlung darf die Jahresrechnung nur abnehmen und über die Behandlung des Bilanzergebnisses beschliessen, wenn ein Revisionsbericht vorliegt und die Revisionsstelle anwesend ist. Auf die Anwesenheit der Revisionsstelle kann die Generalversammlung durch einstimmigen Beschluss verzichten.*

### **3.6 Befugnisse**

*Die Generalversammlung hat folgende unübertragbare Befugnisse:*

1. *die Festsetzung und Änderung der Statuten;*
2. *die Wahl und Abberufung der Mitglieder des Verwaltungsrates, des Präsidenten des Verwaltungsrats, der Mitglieder des Vergütungsausschusses, der Revisionsstelle und des unabhängigen Stimmrechtsvertreters;*

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| 3.  | <i>to approve the management report and the consolidated accounts;</i>  | 3.  | <i>die Genehmigung des Lageberichts und der Konzernrechnung;</i>  |
| 4.  | <i>to approve the annual accounts and resolutions on the allocation of the disposable profit, and in particular to set the dividend and the shares of profits paid to board members;</i>  | 4.  | <i>die Genehmigung der Jahresrechnung sowie die Beschlussfassung über die Verwendung des Bilanzgewinns, insbesondere die Festsetzung der Dividende und der Tantieme;</i>  |
| 5.  | <i>the approval of the compensation of the members of the Board of Directors, of the persons whom the Board of Directors has entrusted with the executive management as well as the members of any Advisory Board in accordance with art. 4.9 of the Articles of Association;</i> | 5.  | <i>die Genehmigung der Vergütung der Mitglieder des Verwaltungsrates, der Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind sowie der Mitglieder eines allfälligen Beirats gemäss Art. 4.9 der Statuten;</i> |
| 6.  | <i>the determination of the interim dividend and the approval of the interim financial statements required for this purpose;</i>  | 6.  | <i>die Festsetzung der Zwischendividende und die Genehmigung des dafür erforderlichen Zwischenabschlusses;</i>  |
| 7.  | <i>the passing of resolutions on the repayment of the statutory capital reserve;</i>  | 7.  | <i>die Beschlussfassung über die Rückzahlung der gesetzlichen Kapitalreserve;</i>   |
| 8.  | <i>to discharge the members of the Board of Directors;</i>  | 8.  | <i>die Entlastung der Mitglieder des Verwaltungsrats;</i>   |
| 9.  | <i>the delisting of the Company's equity securities;</i>  | 9.  | <i>die Dekotierung der Beteiligungspapiere der Gesellschaft;</i>  |
| 10. | <i>to pass resolutions concerning the matters reserved to the General Meeting of Shareholders by law or the Articles of Association.</i>  | 10. | <i>die Beschlussfassung über die Gegenstände, die der Generalversammlung durch das Gesetz oder die Statuten vorbehalten sind.</i>   |

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto were included in the invitation to today's Extraordinary General Meeting.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, these amendments of the articles of association regarding the general meeting, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

### 6.3 Board of directors

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 6.3:

*The board of directors proposes to amend articles 4.1 (Constitution and Term of Office), 4.2 (Duties), 4.3 (Organization, Resolutions, Minutes), 4.4 (Principles of Remuneration of Expenses) last paragraph, 4.5 (Compensation Committee) fourth paragraph, 4.7 (Additional Mandates), 4.8 (Employment and Mandate Contracts) and 4.9 (Approval of Compensation in the General Meeting) of the articles of association of the Company as follows:*

#### **4.1 Constitution and Term of Office**

*The Board of Directors shall consist of at least one member or multiple members, who do not need to be shareholders. The Board of Directors organises itself, subject to the election of the Chairman and the members of the Compensation Committee by the General Meeting of Shareholders. It may designate a Vice Chairman and a Secretary. The Secretary does neither have to be shareholder nor a member of the Board of Directors. Further details on the composition of the Board of Directors shall be set forth in the Organizational Regulations.*

*If the office of the Chairman is vacant, the Board of Directors shall appoint a new Chairman for the remainder of the term of office.*

*The members of the Board of Directors shall be elected by the General Meeting of Shareholders for a term of one year, beginning with the day of their election and ending with the closing of the next ordinary General Meeting of Shareholders. Directors shall hold their offices until they are replaced or re-elected, unless they retire or are removed earlier. If a director is replaced, his successor shall continue in office until the end of his predecessor's term. Re-election (also repeatedly) is permitted.*

#### **4.1 Zusammensetzung und Amtsdauer**

*Der Verwaltungsrat besteht aus mindestens einem Mitglied oder mehreren Mitgliedern, welche nicht Aktionäre sein müssen. Vorbehältlich der Wahl des Präsidenten und der Mitglieder des Vergütungsausschusses durch die Generalversammlung konstituiert sich der Verwaltungsrat selbst. Er kann einen Vizepräsidenten und einen Sekretär bezeichnen. Der Sekretär muss weder Aktionär noch Mitglied des Verwaltungsrates sein. Weiteres betreffend Zusammensetzung des Verwaltungsrates wird im Organisationsreglement geregelt.*

*Ist das Amt des Präsidenten vakant, so ernennt der Verwaltungsrat für die verbleibende Amtsdauer einen neuen Präsidenten.*

*Die Verwaltungsratsmitglieder werden von der Generalversammlung für eine Amtsdauer von einem Jahr gewählt, die mit dem Tag ihrer Wahl beginnt und bis zum Abschluss der nächsten ordentlichen Generalversammlung läuft. Sie verbleiben, sofern sie nicht vorher ausscheiden, bis zur Ernennung ihres Nachfolgers oder bis zu ihrer Wiederwahl im Amt. Wird ein Mitglied vor Ablauf seiner Amtszeit ersetzt, so tritt sein Nachfolger in dessen Amtszeit ein. Wiederwahl (auch wiederholte) ist zulässig.*

**4.2 Duties**

*The Board of Directors is entrusted with the ultimate direction of the Company and the supervision of and the control over the management.*

*By enactment of an Organizational Regulation, the Board of Directors may completely or partially delegate the power to manage and to represent the Company to one or more of its members (managing directors) or to third persons (managers).*

*The Board of Directors shall have the following non-transferable and inalienable duties:*

1. *the ultimate management of the Company and the issuance of the necessary directives;*
2. *the determination of the organization of the Company;*
3. *the structuring of the accounting system and of the financial controls, as well as the financial planning insofar as this is necessary in the management of the Company;*
4. *the appointment and the removal of the members of the Executive Board and of the persons entrusted with the management and representation of the Company and the granting of signatory power;*
5. *the ultimate supervision of the members of the Executive Board, particularly with regard to compliance with the law, these Articles of Association and regulations and directives;*
6. *the preparation of the business report and the compensation report as well as the preparation of the General Meeting of Shareholders and the implementation of the latter's resolutions;*
7. *the filing of a petition for debt-restructuring moratorium and the notification of the court in the event of over-indebtedness;*

**4.2 Befugnisse**

*Dem Verwaltungsrat obliegt die oberste Leitung der Gesellschaft und die Aufsicht und Kontrolle über die Geschäftsführung.*

*Der Verwaltungsrat ist berechtigt, die Geschäftsführung und Vertretung durch Erlass eines Organisationsreglements ganz oder zum Teil an einzelne Mitglieder (Delegierte) oder an Dritte (Direktoren) zu übertragen.*

*Der Verwaltungsrat hat folgende unübertragbare und unentziehbare Aufgaben:*

1. *die Oberleitung der Gesellschaft und die Erteilung der nötigen Weisungen;*
2. *die Festlegung der Organisation;*
3. *die Ausgestaltung des Rechnungswesens, der Finanzkontrolle sowie der Finanzplanung, sofern diese für die Führung der Gesellschaft notwendig ist;*
4. *die Ernennung und Abberufung der Mitglieder der Geschäftsführung und der mit der Vertretung betrauten Personen und die Regelung ihrer Zeichnungsberechtigung;*
5. *die Oberaufsicht über die Mitglieder der Geschäftsführung, namentlich im Hinblick auf die Befolgung der Gesetze, Statuten, Reglemente und Weisungen;*
6. *die Erstellung des Geschäftsberichtes und des Vergütungsberichtes sowie die Vorbereitung der Generalversammlung und die Ausführung ihrer Beschlüsse;*
7. *die Einreichung eines Gesuchs um Nachlassstundung und die Benachrichtigung des Gerichts im Falle der Überschuldung;*

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| <p>8. <i>the passing of resolutions regarding the subsequent payment of capital with respect to non-fully paid-in shares;</i></p> <p>9. <i>the passing of resolutions confirming increases or decreases in the share capital and related amendments to the Articles of Association;</i></p> <p>10. <i>the examination of the professional qualifications of the specially qualified auditors in those cases where appointment of such auditors is prescribed by the law;</i></p> <p>11. <i>other non-transferable and inalienable statutory duties as, e.g., according to the Swiss Merger Act.</i></p> | <p>8. <i>die Beschlussfassung über die nachträgliche Leistung von Einlagen auf nicht vollständig liberierte Aktien;</i></p> <p>9. <i>die Beschlussfassung über die Feststellung von Kapitalerhöhungen oder Kapitalherabsetzungen und daraus folgende Statutenänderungen;</i></p> <p>10. <i>die Prüfung der fachlichen Voraussetzungen der besonders befähigten Revisoren für die Fälle, in welchen das Gesetz den Einsatz solcher Revisoren vorsieht;</i></p> <p>11. <i>andere unübertragbare und unentziehbare Aufgaben, wie z.B. aufgrund des Fusionsgesetzes.</i></p> |
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#### **4.3 Organization, Resolutions, Minutes**

*Meetings of the Board of Directors shall be called whenever needed by its chairman or, in the absence of the chairman, by the vice-chairman or another member of the Board of Directors. A meeting shall also be called at the written and substantiated request of any member of the Board of Directors.*

*The proceedings of and resolutions adopted by the Board of Directors shall be recorded in minutes which shall be signed by the chairman of the Board of Directors and by the secretary.*

*For taking valid resolutions at least half of the members of the Board of Directors must attend a meeting of the Board of Directors. The presence of a single member is sufficient for publicly notarized declaratory resolutions.*

*Resolutions shall be adopted by the majority of votes cast. In case of a tie, the chairman of the meeting shall have the casting vote.*

*The Board of Directors may pass its resolutions:*

1. *at a meeting with a venue; and/or*

#### **4.3 Organisation, Beschlussfassung, Protokoll**

*Sitzungen des Verwaltungsrates werden vom Präsidenten oder, im Falle seiner Verhinderung, vom Vizepräsidenten oder einem anderen Mitglied des Verwaltungsrates einberufen, so oft dies als notwendig erscheint. Eine Sitzung ist auch einzuberufen, wenn ein Mitglied des Verwaltungsrates dies schriftlich und unter Angabe der Gründe verlangt.*

*Über die Verhandlungen und Beschlüsse des Verwaltungsrates ist ein Protokoll zu führen, das durch den Vorsitzenden und den Sekretär zu unterzeichnen ist.*

*Für die gültige Beschlussfassung ist die Anwesenheit von wenigstens der Hälfte der Verwaltungsratsmitglieder erforderlich; für öffentlich zu beurkundende Feststellungsbeschlüsse genügt die Anwesenheit eines einzelnen Mitgliedes.*

*Beschlüsse werden durch die Mehrheit abgegebenen Stimmen gefasst. Im Falle von Stimmgleichheit hat der Vorsitzende den Stichentscheid.*

*Der Verwaltungsrat kann seine Beschlüsse fassen:*

1. *an einer Sitzung mit Tagungsort; und/oder;*

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| <p>2. <i>by electronic means (including telephone, video conference or other audiovisual or electronic means of communication); or</i></p> <p>3. <i>by written means on paper or in electronic form (including email or any other form of transmission enabling the resolution to be evidenced by text), unless a Member re-quests oral deliberation. In the case of resolutions passed electronically, no signature shall be required, unless otherwise determined in writing by the Board of Directors.</i></p> | <p>2. <i>unter Verwendung elektronischer Mittel (einschliesslich Telefon-, Videokonferenz oder anderer audiovisueller oder elektronischer Kommunikationsmittel); oder</i></p> <p>3. <i>auf schriftlichem Weg auf Papier oder in elektronischer Form (einschliesslich E-Mail oder in einer anderen Form der Übermittlung, die den Nachweis des Beschlusses durch Text ermöglicht), sofern nicht ein Mitglied die mündliche Beratung verlangt. Im Fall der Beschlussfassung auf elektronischem Weg ist keine Unterschrift erforderlich; vorbehalten bleibt eine anderslautende, schriftliche Festlegung des Verwaltungsrats.</i></p> |
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*Further details regarding resolutions of the Board of Directors shall be set forth in the Organizational Regulations.*

*Weiteres betreffend Beschlussfassung des Verwaltungsrates wird im Organisationsreglement geregelt.*

#### **4.4 Principles of Remuneration, Reimbursement of Expenses**

#### **4.4 Grundsätze der Vergütung, Auslagenersatz**

*[...]*

*[...]*

*For persons whom the Board of Directors has entrusted with the executive management who are appointed after the annual total compensation has been approved, an additional amount per person newly appointed as defined by art. 724a CO of no more than 100 % of the total annual compensation last approved for the members of the Executive Board is available should the approved total compensation for the approval period in question prove to be insufficient.*

*Für Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind und die nach der Genehmigung der jährlichen Gesamtvergütung ernannt werden, steht ein Zusatzbetrag im Sinne von Art. 735a OR pro neuem Mitglied im Umfang von maximal 100 % des jeweils zuletzt genehmigten Gesamtbetrags für die Vergütung der Mitglieder der Geschäftsführung pro Genehmigungsperiode zur Verfügung, sofern der genehmigte Gesamtbetrag für die betreffende Genehmigungsperiode nicht ausreicht.*

#### **4.5 Compensation Committee**

#### **4.5 Vergütungsausschuss**

*[...]*

*[...]*

*To fulfill its duties, the Compensation Committee may consult other persons and external consultants and have them participate in its meetings.*

*Der Vergütungsausschuss kann zur Erfüllung seiner Aufgaben weitere Personen und externe Berater beiziehen und an seinen Sitzungen teilnehmen lassen.*

*[...]*

*[...]*

#### **4.7 Additional Mandates**

#### **4.7 Zusätzliche Mandate**



*The members of the Board of Directors, persons whom the Board of Directors has entrusted with the executive management and members of any Advisory Board shall not assume more than (i) 50 additional remunerated mandates, of which not more than 5 in companies listed at a stock exchange, and (ii) 10 non-executive positions in non-profit legal entities or unpaid positions, whereas a reimbursement of expenses is not considered remuneration.*

*A mandate as referred to herein is as a function in the most senior management and administrative bodies an enterprise with an economic purpose and which are not controlled by the Company. Mandates in different entities which belong to the same group are treated as one mandate.*

#### **4.8 Employment and Mandate Contracts**

*Fixed-term employment and mandate agreements stipulating the remuneration of members of the Board of Directors persons whom the Board of Directors has entrusted with the executive management, and members of any Advisory Board shall not exceed a term of one year.*

*The notice period for open-ended employment and mandate agreements shall not exceed one year.*

*The Company or companies controlled by it may enter into non-compete agreements with the persons whom the Board of Directors has entrusted with the executive management for the time after termination of employment. Their duration shall not exceed one year, and consideration paid for such non-compete undertaking shall not exceed the last total annual compensation of such the person whom the Board of Directors has entrusted with the executive management.*

#### **4.9 Approval of Compensation in the General Meeting**

*The General Meeting of Shareholders approves the proposals of the Board of Directors regarding the maximum amounts*

*Die Mitglieder des Verwaltungsrates, die Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind, und die Mitglieder eines allfälligen Beirates dürfen nicht mehr als (i) 50 zusätzliche entgeltliche Mandate, davon höchstens 5 bei Gesellschaften, deren Beteiligungspapiere an einer Börse kotiert sind, und (ii) 10 nicht-exekutive Mandate bei gemeinnützigen Rechtseinheiten oder unentgeltliche Mandate, wobei ein Spesenersatz nicht als Entgelt gilt, innehaben bzw. ausüben.*

*Als Mandat gilt die Tätigkeit in obersten Leitungs- oder Verwaltungsorganen von Unternehmen mit wirtschaftlichem Zweck und die nicht durch die Gesellschaft kontrolliert werden oder die Gesellschaft nicht kontrollieren. Mandate bei verschiedenen Gesellschaften, die der gleichen Unternehmensgruppe angehören, zählen als ein Mandat.*

#### **4.8 Arbeits- und Mandatsverträge**

*Befristete Arbeits- und Mandatsverträge, welche den Vergütungen für die Mitglieder des Verwaltungsrates, Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind und Mitglieder eines allfälligen Beirates zugrunde liegen, haben eine Dauer von maximal einem Jahr.*

*Die maximale Kündigungsfrist für unbefristete Arbeits- und Mandatsverträge beträgt ein Jahr.*

*Die Gesellschaft oder von ihr kontrollierte Unternehmen können mit Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind, Konkurrenzverbote für die Zeit nach Beendigung eines Arbeitsverhältnisses vereinbaren. Deren Dauer darf ein Jahr nicht übersteigen, und die für ein solches Konkurrenzverbot bezahlte Entschädigung darf die letzte Gesamtjahresvergütung eines solchen einer solchen Person, die vom Verwaltungsrat mit der Geschäftsführung betraut ist, nicht übersteigen.*

#### **4.9 Genehmigung der Vergütungen durch die Generalversammlung**

*Die Generalversammlung genehmigt die Anträge des Verwaltungsrates in Bezug*

*separately every year with binding effect as follows:*

1. *for the compensation of the Board of Directors for the term of office until the next General Meeting of Shareholders;*
2. *for persons whom the Board of Directors has entrusted with the executive management: the financial year following the Annual General Meeting;*
3. *for the compensation of any Advisory Board for the term of office until the next General Meeting of Shareholders.*
4. *if variable compensation is voted on prospectively, the compensation report must be submitted to the Annual General Meeting for a consultative vote.*

*The Board of Directors submits the Compensation Report to the Shareholders' Meeting for a consultative vote.*

*The Company may take out a directors and officers liability insurance in favour of the members of the Board of Directors, persons whom the Board of Directors has entrusted with the executive management and members any Advisory Board and pay the contractual premiums respectively contributions. The payment of the premiums or other contributions is not deemed as compensation*

*Members of the Board of Directors, persons whom the Board of Directors has entrusted with the executive management and members of any Advisory Board may receive compensation for services rendered or work performed for companies that are directly or indirectly controlled by the Company, insofar such compensation would be admissible if they were paid directly by the Company and insofar they were approved by the General Meeting of the Company. The compensation approved by the General Meeting in accordance with this provision of the Articles of Association may be paid by the*

*auf die maximalen Gesamtbeträge jährlich, gesondert und bindend wie folgt:*

1. *für die Vergütung des Verwaltungsrates für den Zeitraum bis zur nächsten ordentlichen Generalversammlung;*
2. *für Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind: das auf die ordentliche Generalversammlung folgende Geschäftsjahr;*
3. *für die Vergütung eines etwaigen Beirats für den Zeitraum bis zur nächsten ordentlichen Generalversammlung.*
4. *wird prospektiv über variable Vergütungen abgestimmt, so muss der Generalversammlung der Vergütungsbericht zur Konsultativabstimmung vorgelegt werden.*

*Der Verwaltungsrat unterbreitet der Generalversammlung den Vergütungsbericht konsultativ zur Abstimmung.*

*Die Gesellschaft kann zugunsten der Mitglieder des Verwaltungsrats, der Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind, und der Mitglieder eines etwaigen Beirats Organhaftpflichtversicherungen abschliessen und die vertraglichen Prämien bzw. Beiträge leisten. Die Bezahlung der Prämien oder anderer Beiträge stellt keine Vergütung dar.*

*Mitglieder des Verwaltungsrats, Personen, die vom Verwaltungsrat mit der Geschäftsführung betraut sind und Mitglieder eines etwaigen Beirats dürfen Vergütungen beziehen für Tätigkeiten in Unternehmen, die durch die Gesellschaft direkt oder indirekt kontrolliert werden, sofern die Vergütungen zulässig wären, wenn sie direkt von der Gesellschaft ausgerichtet würden und sofern sie von der Generalversammlung der Gesellschaft genehmigt worden sind. Die von der Generalversammlung gemäss dieser Statutenbestimmung genehmigten Beträge können von der Gesellschaft und/oder*

*Company and/or one or several affiliates of the Company.*

*einer oder mehreren anderen Gruppengesellschaften bezahlt werden.*

*A compensation for a particular period that is covered by an approval by the General Meeting may partly or entirely be paid also after the end of such period, provided it is paid for the period to which the approval relates. In this case the compensation does not have to be subject to an approval regarding the period during which the compensation is paid.*

*Eine vom Genehmigungsbeschluss der Generalversammlung erfasste Vergütung für eine bestimmte Zeitperiode darf ganz oder teilweise auch erst nach Abschluss dieser Zeitperiode ausgerichtet werden, sofern sie für die Zeitperiode ausgerichtet wird, auf welche sich der Genehmigungsbeschluss bezieht. In diesem Fall muss die Vergütung nicht vom Genehmigungsbeschluss jener Zeitperiode erfasst sein, in welcher die Ausrichtung erfolgt.*

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto were included in the invitation to today's Extraordinary General Meeting.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, these amendments of the articles of association regarding the board of directors, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

#### **6.4 Auditors and financial year**

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting regarding agenda item 6.4:

*The board of directors proposes to amend articles 5 (The Auditors) and 6 (Fiscal Year and Profit Distribution) of the articles of association of the Company as follows:*

##### **5. The Auditors**

*The General Meeting of Shareholders elects the Auditors of the Company.*

##### **5. Revisionsstelle**

*Die Generalversammlung wählt eine Revisionsstelle.*

*The term of office of the auditors shall be one year. Their term of office ends with the approval of the annual financial statements of the respective financial year by the Shareholders' Meeting. Re-election is permitted. The General Meeting of Shareholders may only dismiss the auditors for important reasons.*

*Die Revisionsstelle wird für eine Amtsdauer von einem Jahr gewählt. Ihre Amtszeit endet mit der Genehmigung der Jahresrechnung für das betreffende Geschäftsjahr durch die Generalversammlung. Eine Wiederwahl ist möglich. Die Generalversammlung kann die Revisionsstelle nur aus wichtigen Gründen abberufen.*

*The auditors shall be independent in the sense of article 728 CO.*

*Die Revisionsstelle muss nach Artikel 728 OR unabhängig sein.*

#### **6. Fiscal Year and Profit Distribution**

#### **6. Geschäftsjahr und Gewinnverwendung**

*The fiscal year of the Company shall be determined by the Board of Directors.*

*Das Geschäftsjahr der Gesellschaft wird vom Verwaltungsrat festgelegt.*

*The accounts shall be closed as per the end of each fiscal year and the financial statements shall be submitted to the auditors for examination within 4 months after the close of the fiscal year.*

*Die Bücher müssen je auf das Ende eines Geschäftsjahres abgeschlossen und die Jahresrechnung innert 4 Monaten nach Abschluss des Geschäftsjahres der Revisionsstelle zur Prüfung vorgelegt werden.*

*The General Meeting of Shareholders is entitled to decide on the appropriation of income, subject to the applicable legal provisions, notably art. 671 ff. CO. The Board of Directors submits proposals to the General Meeting of Shareholders regarding the appropriation of income.*

*Unter Vorbehalt der gesetzlichen Vorschriften über die Gewinnverteilung, insbesondere Art. 671 ff. OR, steht der Bilanzgewinn zur Verfügung der Generalversammlung. Der Verwaltungsrat unterbreitet ihr seine Vorschläge.*

*The dividend may only be determined after the allocations to the statutory retained earnings and to the voluntary retained earnings have been made in accordance with the law. All dividends which have not been drawn within five years of their due date shall be forfeited in favor of the Company and allocated to the voluntary retained earnings.*

*Die Dividende darf erst festgesetzt werden, nachdem die dem Gesetz entsprechenden Zuweisungen an die gesetzliche Gewinnreserve und an die freiwilligen Gewinnreserven erfolgt sind. Alle Dividenden, welche innerhalb von fünf Jahren nach ihrer Fälligkeit nicht bezogen worden sind, verfallen zugunsten der Gesellschaft und werden der freiwilligen Gewinnreserve zugeteilt.*

The Chairman states that this agenda item, the proposal of the board of directors regarding this agenda item as well as further explanations thereto were included in the invitation to today's Extraordinary General Meeting.

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, these amendments

of the articles of association regarding the auditors and the financial year, in accordance with the above, with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

## **7. Discharge of the members of the board of directors**

The Chairman moves on to the last item on the agenda, the granting of discharge to the members of the board of directors. He indicates that the members of the board of directors will abstain from voting under this agenda item as required by Swiss law.

The Chairman presents the proposal of the board of directors to the Extraordinary General Meeting under agenda item 7:

*The board of directors proposes that the shareholders grant discharge to the members of the board of directors for their services rendered during the financial year 2024 until the date of this Extraordinary General Meeting.*

The Chairman indicates that regarding this agenda item, no shareholder has indicated the wish to put forward any questions or discuss this item. As there are no such requests, the Chairman proceeds with the vote.

After the voting, the Chairman states that the Extraordinary General Meeting has with a large majority approved the proposal of the board of directors and, thus, the granting of discharge to the members of the board of directors for their services rendered during the financial year 2024 until the date of this Extraordinary General Meeting with the following result:

Votes cast (without abstentions and empty ballots): 4,147,687 votes

Majority of the votes cast: 2,073,844 votes

Votes for: 4,147,687 votes

Votes against: 0 votes

Abstentions and empty ballots: 588,627 votes

Majority is achieved.

## **V. Closing Remarks**

The Chairman comes to the end of the Extraordinary General Meeting.

He thanks the independent proxy, Paul Bürgi, and the public notary, Dr. Alexander Wyss, for being present, ascertains that alle shares stated at the beginning were duly attending or


represented during the entire meeting and declares the Extraordinary General Meeting of ULTIMA CAPITAL SA as closed as at 8:52 a.m.

\* \* \* \* \*

*[Signature page follows]*

# ULTIMACAPITAL

**The Chairman**



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Jean Pierre Verlaine

**The Secretary**



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Jan Lusti