



ZUG, 16 APRIL 2021 | TO THE SHAREHOLDERS OF ALPINE SELECT LTD.

## INVITATION TO THE ORDINARY SHAREHOLDERS' MEETING 2021

**Date:** Monday, 17 May 2021 | 11.00 a.m.

**Venue:** Alte Steinhauserstrasse 1, 6330 Cham

Dear Shareholders

The extraordinary situation in connection with the coronavirus unfortunately does not allow us to hold our ordinary shareholders' meeting in the usual framework again this year. The board of directors has decided to hold the ordinary shareholders' meeting on 17 May 2021 in accordance with Ordinance 3 on measures to combat the coronavirus (COVID-19 Ordinance 3) without the physical presence of shareholders. You will therefore not have the opportunity to attend the ordinary shareholders' meeting in person.

**The ordinary shareholders' meeting shall take place on 17 May 2021 at Alte Steinhauserstrasse 1, Cham with the persons required by the articles of association and without the physical presence of the shareholders.**

All shareholders may exercise their rights exclusively via the independent proxy by means of an electronic or written power of attorney. Further information on the ordinary shareholders' meeting 2021 can be found on page 3 of this invitation.

We look forward to holding next year's ordinary shareholders' meeting hopefully again within the usual framework and thank you for your understanding.

Yours sincerely,

**Alpine Select Ltd.**

On behalf of the board of directors

Raymond J. Baer, chairman of the board of directors

# I. Agenda

## 1. Annual report 2020

### 1.1 Approval of the annual report 2020 (statutory financial statements as well as the financial statements in accordance with Swiss GAAP FER)

The board of directors proposes to the ordinary shareholders' meeting to approve the annual report 2020 and to acknowledge the reports of the auditors.

### 1.2 Consultative voting on the compensation report 2020

The board of directors proposes to the ordinary shareholders' meeting that the compensation report 2020 be ratified in a consultative vote.

## 2. Appropriation of available earnings

The board of directors proposes to the ordinary shareholders' meeting that the available earnings of Alpine Select Ltd. be appropriated as follows:

in CHF	
Profit carried forward	103 585 686
Profit for the year 2020	-1 460 752
Capital reduction (AGM decision, 20 May 2020)	-15 420 753
Amount available for distribution	86 704 181
<b>Distribution of a dividend of</b>	<b>-8 929 808</b>
<b>Carry forward to new account</b>	<b>77 774 373</b>

The proposed dividend for the year 2020 is calculated based on all outstanding registered shares less those shares held by Alpine Select Ltd. (treasury shares) as they are not entitled to a dividend. At the date of declaration of the dividend, the number of shares held by Alpine Select Ltd. may differ from the amount stated here, and therefore the final dividend total may also vary accordingly.

The Swiss withholding tax of 35% will be deducted from the gross dividend amount.

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

The board of directors proposes to the ordinary shareholders' meeting that its members and the members of the management be discharged for the financial year 2020 (in a single vote for all members of the board of directors and of the management).

## 4. Elections

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

The board of directors proposes to the ordinary shareholders' meeting the re-election of Raymond J. Baer, Thomas Amstutz, Dieter Dubs and Michel Vukotic, each for a one-year term of office until completion of the next ordinary shareholders' meeting. Each member of the board of directors will be elected individually.

### 4.2 Re-election of the president of the board of directors

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

### 4.3 Re-election to the compensation committee

The board of directors proposes to the ordinary shareholders' meeting the re-election of Raymond J. Baer and Dieter Dubs as members of the compensation committee for a one-year term of office until completion of the next ordinary shareholders' meeting. The board of directors intends to designate Raymond J. Baer as the president of the compensation committee, subject to his re-election as a member of the compensation committee. Each member of the compensation committee will be elected individually.

### 4.4 Re-election of the auditor

The board of directors proposes to the ordinary shareholders' meeting the re-election of BDO Ltd., Zurich as the auditor of the company for the business year 2021.

### 4.5 Re-election of the independent proxy

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

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

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

### 5.1 Binding vote on the maximal compensation of the members of the board of directors

The board of directors proposes to the ordinary shareholders' meeting that the maximum total amount of CHF 550,000 for the compensation of the members of the board of directors be approved for the period from the ordinary shareholders' meeting in 2021 to the ordinary shareholders' meeting in 2022.

### 5.2 Binding vote on the maximal compensation of the management

The board of directors proposes to the ordinary shareholders' meeting that the maximum amount of CHF 800,000 of compensation to be paid, promised, or granted during, or in respect of, 2022 to the members of the management be approved.

## II. Further information

### A. Issue of the annual report

The business report 2020 (incl. the annual report, the annual accounts and the financial statements in accordance to Swiss GAAP FER, the compensation report as well as the reports of the auditors) can be viewed and downloaded online at [www.alpine-select.ch/en/investors#downloads](http://www.alpine-select.ch/en/investors#downloads). In addition, the annual report 2020 will be available for inspection by shareholders from 16 April 2021 at the company's registered office at Gotthardstrasse 31, 6300 Zug. Every shareholder may also request by post (Alpine Select Ltd., Gotthardstrasse 31, 6300 Zug) or by email ([investorrelations@alpine-select.ch](mailto:investorrelations@alpine-select.ch)) to receive a printed copy of the annual report 2020.

### B. Entitlement to vote at the ordinary shareholders' meeting

Only shareholders entered in the share register as at 10 May 2021 are entitled to vote at the shareholders' meeting. No entries with voting rights will be made in the share register in the period from 11 May 2021 to 17 May 2021.

Shareholders entitled to vote will receive, together with the invitation to the ordinary shareholders' meeting, a reply card that they can use to issue a proxy to the independent proxy, HütteLAW Ltd., Cham. Further, the reply card also contains information on E-Voting together with the individual one-time code to access the voting website [www.gvmanager.ch/alpineselect](http://www.gvmanager.ch/alpineselect). Proxies of shareholders whose shareholding changes between 16 April 2021 and 10 May 2021 will automatically be amended.

### C. Proxy and instructions to the independent proxy

**Based on the Ordinance of the Federal Council on measures to prevent coronavirus, it will not be possible for shareholders to physically attend the ordinary shareholders' meeting. Shareholders are asked to be represented by the independent proxy HütteLAW Ltd., Cham, to exercise all shareholder rights exclusively through the independent proxy.**

Please send the reply card to the share register of Alpine Select Ltd. (Alpine Select Ltd., c/o Devigus Shareholder Services, Birkenstrasse 47, CH-6343 Rotkreuz) incoming by 13 May 2021 at the latest. Shareholders may also instruct the independent proxy electronically using the individual one-time code at [www.gvmanager.ch/alpineselect](http://www.gvmanager.ch/alpineselect). Shareholders may use the online proxy voting up to but not later than 11.59p.m. on Saturday, 15 May 2021.

In case where the independent proxy receives voting instructions electronically and in writing, only the electronic power of attorney is taken into account.

### D. Instructions for the use of «GVMANAGER ONLINE»

For security reasons, your personal one-time code is only valid for a one-time access. It expires as soon as you have issued voting instructions and left the portal. You can log on to the portal with the one-time code as long as you have not submitted your voting instructions.

In order to make subsequent changes to instructions you have entered, you can request a new one-time code from the share registrar ([alpineselect@devigus.com](mailto:alpineselect@devigus.com)).

After sending the form of proxy, you can print out the instructions you have issued via the «Print view».

The terms and conditions that are available in the «GVMANAGER ONLINE» apply.

### E. Legal notice

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

The Board of Directors

Zug, 16 April 2021