

## Press Release

Zug, 24 May 2016

### **Alpine Select: The annual meeting of shareholders' approves all proposals and recommendations of the board of directors**

At the Annual General Meeting held today in Zug, the shareholders approved all proposals and recommendations of the board of directors as described in the invitation:

- After taking note of the reports of the auditor, shareholders approved the annual report (financial statements and consolidated financial statements for the year 2015) and the compensation report 2015 was approved in a consultative vote. In addition, the request to carry forward the profit of the fiscal year 2015 to a new account was approved. The profit carried forward thus increased to CHF 135'294'381.
- Even though the targeted performance was not reached, the board had proposed an unchanged dividend distribution of CHF 1.00 per registered share entitled to dividends. Reason for this was lack of attractive investment opportunities in the markets and the board's desire to return capital to shareholders. The annual meeting of shareholders approved the request for a distribution of a withholding tax-free repayment out of "reserves from capital reserves". The dividend will be paid to shareholders with ex-date 26 May 2016 (payment-date: 30 May 2016).
- The members of the board and the management were granted discharge.
- In addition, the members of the board of directors and of the compensation committee as well as the independent proxy advisor and the auditors were all re-elected for a further term of one-year. Also, Raymond J. Baer was re-elected as president of the board.
- Shareholders approved a maximum total remuneration for the board of CHF 500,000 for the term ending at the next annual meeting of shareholders' and a maximum compensation for the management of CHF 210,000 for the period from 1 January to 31 December 2017.
- For regulatory reasons, the repurchase of own shares under the current buyback program is limited to 2,150 shares per trading day. The share buyback approved in principal by the shareholders at today's annual meeting authorizes the board to buy-back in 2016 and at its discretion about 25% of the shares outstanding – should such a need arise. The so repurchased shares would then be cancelled as part of a capital reduction.

At today's annual meeting of shareholders', 60.21% of all shares were represented.

For further information, please contact Claudia Habermacher ([chabermacher@alpine-select.ch](mailto:chabermacher@alpine-select.ch)) or visit our website [www.alpine-select.ch](http://www.alpine-select.ch).

# ALPINE SELECT

## **About Alpine Select**

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