



THE  
TECHNOLOGY  
PROVIDER

# INVITATION

## to the Annual General Meeting

of the Shareholders of ALSO Holding AG



# NEXT LEVEL

Emmen, February 23, 2023

**TO THE SHAREHOLDERS OF  
ALSO HOLDING AG**

IT IS OUR PLEASURE TO  
INVITE YOU TO THE ANNUAL GENERAL  
MEETING OF SHAREHOLDERS

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**KULTUR- UND KONGRESSZENTRUM LUZERN,  
EUROPAPLATZ 1, CH-6005 LUCERNE  
FRIDAY, MARCH 17, 2023, 2.30 P.M.**

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# AGENDA

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**1. Approval of the Annual Report 2022 (including status report, financial statements, and consolidated financial statements), and receipt of the reports of the Statutory Auditor**

The Board of Directors proposes that the Annual Report 2022 (including status report, financial statements, and consolidated financial statements), be approved.

**2. Consultative vote on the Compensation Report 2022**

The Board of Directors proposes that the Compensation Report 2022 be endorsed in a non-binding consultative vote.

**3. Appropriation of the retained earnings 2022, dissolution and disbursement of reserve from foreign capital contribution in kind**

The Board of Directors proposes that the retained earnings be appropriated as follows:

	in CHF 1 000
Retained earnings from previous year	527 154
Net profit 2022	32 192
Dissolution of reserves from foreign contribution in kind	11 074
<b>Total available to the annual general meeting</b>	<b>570 420</b>
Disbursement of foreign capital contribution reserve	- 11 074
Disbursement of balance brought forward	- 46 547
<b>Total Disbursement</b>	<b>- 57 621</b>
Carried forward to new account	512 799

The disbursement of TCHF 57 621 represents a distribution of CHF 4.60 per registered share.

If the proposal is accepted by the shareholders, the dividend, in the ratio of the foreign capital contribution reserve to the total dividend, is tax-free for private shareholders resident in Switzerland, provided that the shares are privately held. Otherwise, the dividend is subject to withholding tax.

The number of shares with dividend rights will change if the number of shares held by ALSO Holding AG changes. The Board of Directors may therefore adapt the total amount of the proposed dividend to the number of shares with dividend rights at the General Meeting.

Should this proposal be approved, the distribution will be paid from Thursday, March 23, 2023.

#### 4. Discharge of the members of the Board of Directors and Group Management

The Board of Directors proposes that the members of the Board of Directors and of Group Management be granted discharge for their activities in fiscal year 2022. The discharge shall also apply to former members of the Board of Directors and Group Management who ceased to be members of the respective body in 2022.

#### 5. Amendments to the Articles of Incorporation

The Board of Directors proposes to amend the Articles of Incorporation as follows:

Former version	New version
<p><b>Art. 10 Para. 3</b></p> <p>The General Meeting shall also be convened when requested in writing by one or more shareholders, who together represent at least ten percent of the share capital, stating the agenda items and the motions.</p>	<p><b>Art. 10 Para. 3</b></p> <p>The General Meeting shall also be convened when requested in writing by one or more shareholders, who together represent at <b>least five percent of the share capital or the votes</b>, stating the agenda items and the motions.</p>
<p><b>Art. 11 Para. 2</b></p> <p>At variance with Art. 699 Para. 3 of the Swiss Code of Obligations, shareholders who together own at least five percent of the share capital may request an agenda item to be placed on the agenda. Such a request must be made in writing at least sixty days before the meeting, stating the agenda item and the motions of the shareholder or shareholders.</p>	<p><b>Art. 11 Para. 2</b></p> <p>Shareholders who own <b>at least 0.5 percent of the share capital or the votes</b> may request an agenda item to be placed on the agenda. Such a request must be made in writing at least sixty days before the meeting, stating the agenda item and the motions of the shareholder or shareholders.</p>
<p><b>Art. 13 Para. 2</b></p> <p>The Chairman designates the minute-taker, who need not be a shareholder. The minutes shall record:</p> <ol style="list-style-type: none"> <li>1. the number, type, nominal value, and category of the shares that are represented by the shareholders, the governing bodies, the Independent Proxy, and depositary representatives;</li> <li>2. the decisions and the results of elections;</li> <li>3. requests for information and the answers given;</li> <li>4. statements made by shareholders to be placed on record.</li> </ol> <p>The shareholders are entitled to inspect the minutes.</p>	<p><b>Art. 13 Para. 2</b></p> <p>The Chairman designates the minute-taker, who need not be a shareholder.</p>
<p><b>Art. 16 Para. 2 No. 7 and 8</b></p> <ol style="list-style-type: none"> <li>7. notification of the judge in case of overindebtedness;</li> <li>8. decisions concerning increasing the share capital to the extent that this is within the authority of the Board of Directors (Art. 651 Para. 4 Swiss Code of Obligations), and concerning the determination of increases in share capital and consequential amendments to the Articles of Incorporation.</li> </ol>	<p><b>Art. 16 Para. 2 No. 7 and 8</b></p> <ol style="list-style-type: none"> <li>7. <b>the filing of a petition for debt-restructuring moratorium and the notification of the judge in the event of overindebtedness;</b></li> <li>8. <b>all other non-transferable and inalienable duties of the Board of Directors provided for by law or by the Articles of Incorporation.</b></li> </ol>
<p><b>Art. 24 Para. 2 and 3</b></p> <p>Except where they are inadmissible under Art. 21 of the Ordinance Against Excessive Compensation in Listed Companies, compensation amounts to members of the Board of Directors or Group Management may also be paid by other entities of the Group.</p> <p>A member of the Board of Directors or Group Management may exercise a maximum of ten additional activities as a member of the highest management or directorial body of other legal entities that are entered in the Commercial Register according to Art. 12 of the Ordinance Against Excessive Compensation in Listed Companies, or would be required to be so entered, and are not controlled by the Company. The Board of Directors shall ensure that such activities do not conflict with the exercise of duties to the Company. Functions in various legal entities that are under joint control, or in entities in which this legal entity holds a material (unconsolidated) interest, are counted as one function.</p>	<p><b>Art. 24 Para. 2 and 3</b></p> <p>Compensation to members of the Board of Directors or Group Management may also be paid by other companies of the Group.</p> <p>A member of the Board of Directors or Group Management may exercise a maximum of ten <b>other activities in comparable functions at other companies with an economic purpose</b> that are not controlled by the Company or <b>that control the Company</b>.</p>

The proposed amendments to the Articles of Incorporation are made against the background of the revision of the Stock Corporation Act as of January 1, 2023 and implement it in part. As a result, provisions of the Articles of Incorporation that conflict with the new law are amended and the wording of individual provisions is adapted to the revised Stock Corporation Act.

The amendments to Art. 24 of the Articles of Incorporation take into account the fact that the provisions of the Ordinance on Excessive Compensation in Listed Stock Corporations have been transferred to stock corporation law and that the Ordinance Against Excessive Compensation in Listed Companies is no longer in force.

## **6. Approval of compensation**

### **6.1 Approval of the maximum amount of the compensation for the Board of Directors**

The Board of Directors proposes that the maximum amount of CHF 0.9 million for the compensation of the members of the Board of Directors for fiscal year 2023 be approved.

### **6.2 Approval of the maximum amount of the fixed compensation for the members of Group Management**

The Board of Directors proposes that the maximum amount of EUR 2.3 million for the fixed compensation of the members of Group Management for fiscal year 2023 be approved.

### **6.3 Approval of the maximum amount of the variable compensation for the members of Group Management**

The Board of Directors proposes that the maximum amount of EUR 6.8 million for the variable compensation of the members of Group Management for fiscal year 2023 be approved.

## **7. Elections**

### **7.1 Individual elections of the members of the Board of Directors**

The Board of Directors proposes that the following individuals be elected members of the Board of Directors until closure of the next Annual General Meeting:

- a) Peter Athanas, Baden, Switzerland (1954), existing member
- b) Walter P. J. Droege, Dusseldorf, Germany (1952), existing member
- c) Frank Tanski, Dusseldorf, Germany (1964), existing member
- d) Ernest-W. Droege, Dusseldorf, Germany (1985), existing member
- e) Thomas Fürer, Rapperswil-Jona, Switzerland (1967), existing member
- f) Gustavo Möller-Hergt, Eversberg, Germany (1962), existing member

All existing members are standing for a further one-year term of office.

### **7.2 Election of the Chairman of the Board of Directors**

The Board of Directors proposes that Gustavo Möller-Hergt be elected Chairman of the Board of Directors until closure of the next Annual General Meeting.

### **7.3 Individual elections of the members of the Compensation Committee**

The Board of Directors proposes that the following individuals be elected members of the Compensation Committee for a period of one year until closure of the next Annual General Meeting:

- a) Peter Athanas, Baden, Switzerland (1954), existing member
- b) Walter P. J. Droege, Dusseldorf, Germany (1952), existing member
- c) Frank Tanski, Dusseldorf, Germany (1964), existing member

### **7.4 Election of the Statutory Auditor for fiscal year 2023**

The Board of Directors proposes that Ernst & Young AG, Zurich, Switzerland, be elected Statutory Auditor of the company according to Swiss company law for fiscal year 2023.

### **7.5 Election of the Independent Proxy**

The Board of Directors proposes that Dr. iur. Adrian von Segesser, Attorney at Law and Notary Public, Kapellplatz 1, 6004 Lucerne, Switzerland, be elected Independent Proxy with right of substitution until closure of the next Annual General Meeting.

## Documents

The Annual Report 2022 with the reports of the Statutory Auditor is available for inspection from Tuesday, February 21, 2023, at the headquarters of the company, Meierhofstrasse 5, CH-6032 Emmen, Switzerland, and on the internet at → [www.also.com](https://www.also.com).

## Voting rights/cut-off date

Only registered shareholders who are entered in the share register on Thursday, March 9, 2023 (cut-off date) as being entitled to vote may exercise their right to vote at the Annual General Meeting. You are receiving the Proxy Form and a reply envelope with this invitation. You can also reply electronically at → <https://also.shapp.ch>.

## Registration/admission card

The admission card is sent with this invitation to you. Nevertheless, we kindly ask you to register your attendance at the Annual General Meeting with the enclosed Registration and Proxy Form.

## Representation/proxy

Shareholders who do not attend the Annual General Meeting in person can be represented as follows:

- a) By another person with power of attorney who need not themselves be a shareholder: If you wish to grant power of attorney to someone, please fill in the admission card, sign it and hand it over to the attorney.
- b) By the Independent Proxy: At the Annual General Meeting of March 18, 2022, Dr. iur. Adrian von Segesser, Attorney at Law and Notary Public, Kapellplatz 1, CH-6004 Lucerne, Switzerland, was elected as Independent Proxy with the right of substitution until the conclusion of the Annual General Meeting 2023. If you wish to grant power of attorney to the Independent Proxy, please write your instructions regarding exercise of your voting rights on the enclosed Proxy Form and return it in the enclosed reply envelope by Wednesday, March 15, 2023. You can also reply electronically at → <https://also.shapp.ch>. If you do not give written instructions, the Independent Proxy will abstain from voting.

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**AN APERITIF WILL BE SERVED AFTER THE ANNUAL GENERAL MEETING**

**YOURS SINCERELY,  
ALSO HOLDING AG  
THE BOARD OF DIRECTORS**

→ **Enclosures**

Admission card

Registration and proxy form with reply envelope

For more information, please contact:

ALSO Holding AG

Meierhofstrasse 5

CH-6032 Emmen

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→ [www.also.com](https://www.also.com)

The original German language version is binding.