


# INVESTIS

REAL ESTATE GROUP

## INVITATION TO THE ANNUAL GENERAL MEETING OF INVESTIS HOLDING SA

Zurich, Tuesday 27 April 2021



Personal attendance is not possible.  
Please read the instructions under  
«Organisational information»

**AGENDA ITEM 1**

**APPROVAL OF THE 2020 BUSINESS REVIEW, FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS OF INVESTIS HOLDING SA; ACKNOWLEDGMENT OF THE AUDITORS' REPORTS**

**PROPOSAL**

The Board of Directors proposes the approval of the 2020 business review, the financial statements and the consolidated financial statements of Investis Holding SA and to acknowledge the auditors' reports.

## AGENDA ITEM 2

### RESOLUTION ON THE ALLOCATION OF RETAINED EARNINGS AND DISTRIBUTION OF AN ORDINARY DIVIDEND, PLUS ASSIGNMENT FROM CAPITAL CONTRIBUTION RESERVES TO VOLUNTARY RETAINED EARNINGS AND WITHHOLDING TAX-FREE DISTRIBUTION FROM VOLUNTARY RETAINED EARNINGS

#### Appropriation of 2020 available earnings

#### PROPOSAL

The Board of Directors proposes an overall payout to shareholders totaling CHF 2.50 gross (CHF 2.06 net) per dividend bearing registered share. This breaks down into an ordinary dividend from earnings of CHF 1.25 gross per registered share (CHF 0.81 net after deduction of 35% withholding tax), plus a withholding tax-free distribution paid out of capital contribution reserves of CHF 1.25 per dividend-bearing registered share. Registered shares held directly by the company (treasury shares) are excepted. Based on the inventory of 52,902 treasury shares, a total amount of CHF 31,867,745\* is earmarked for distribution.

#### Payment of an ordinary dividend from retained earnings

CHF 1,000	
Retained earnings from prior year	16,411
Profit for the year	11,066
<b>Retained earnings available for Annual General Meeting</b>	<b>27,476</b>
Distribution to shares ranking for dividends*)	-16,000
<b>Balance to be carried forward</b>	<b>11,476</b>

\*) The company waives this distribution on its treasury shares held at the time of distribution.

#### Distribution from the statutory capital contribution reserves

CHF 1,000	
Statutory capital contribution reserve at 31.12.2020	37,686
Distribution to shares ranking for dividends*)	-16,000
<b>Statutory capital contribution reserve after distribution</b>	<b>21,686</b>

\*) The company waives this distribution on its treasury shares held at the time of distribution.

**EXPLANATION**

*The capital contribution principle, introduced in January 2011 and augmented by the 2019 TRAF reform, allows withholding tax-free repayment to shareholders of capital contribution reserves provided other reserves are distributed to at least the same amount. The company has such reserves and so the Board of Directors proposes, as in previous years, to make use of the option of a withholding tax-free distribution.*

*If the proposal is approved, the total distribution of CHF 2.06 net per registered share ranking for dividends on 3 May 2021 (payment date) will be paid out.*

## AGENDA ITEM 3

### DISCHARGE TO THE MEMBERS OF THE RESPONSIBLE BODIES FOR THE FINANCIAL YEAR 2020

#### PROPOSAL

The Board of Directors proposes that discharge is to be granted to the bodies of the company for their activities in the 2020 financial year.

**AGENDA ITEM 4****ELECTIONS****4.1 Election of the members of the Board of Directors****PROPOSAL**

The Board of Directors proposes the re-election of three current members of the Board of Directors and the election of a new member to the Board of Directors, each for a term of one year ending at the conclusion of the next ordinary General Meeting:

- 4.1.1 Albert Baehny**
- 4.1.2 Stéphane Bonvin**
- 4.1.3 Thomas Vettiger**
- 4.1.4 Christian Gellerstad**

All elections are to be carried out individually.

The curriculum vitae of the members proposed for re-election to the Board of Directors can be found on the Investis website ([www.investisgroup.com/en/profile](http://www.investisgroup.com/en/profile)).

The curriculum vitae of the new member proposed for election is available on the Investis website ([www.investisgroup.com/en/investors](http://www.investisgroup.com/en/investors)).

**4.2 Election of the Chairman of the Board of Directors****PROPOSAL**

The Board of Directors proposes the election of Thomas Vettiger as Chairman for a term of one year ending at the conclusion of the next ordinary General Meeting.

**4.3 Election of the members of the Compensation Committee****PROPOSAL**

The Board of Directors proposes the re-election of Albert Baehny and the election of Thomas Vettiger as members of the Compensation Committee, each for a term of one year up to the conclusion of the next ordinary General Meeting:

- 4.3.1 Albert Baehny**
- 4.3.2 Thomas Vettiger**

The elections are to be carried out individually.

## 4.4 Election of the Independent Proxy

### PROPOSAL

The Board of Directors proposes re-election of Law office Keller GP, Zurich, as independent proxy for a term of one year ending with the completion of the next Annual General Meeting of Shareholders.

## 4.5 Election of the Auditors

### PROPOSAL

The Board of Directors proposes to elect KPMG AG, Zurich, as the statutory Auditors for a term of one year.

## AGENDA ITEM 5

## COMPENSATION

## 5.1 Advisory vote on the 2020 Compensation Report

## PROPOSAL

The Board of Directors proposes acceptance of the 2020 Compensation Report (advisory vote).

## EXPLANATION

*The 2020 Compensation Report provides an overview of the compensation principles and programmes applicable to the Board of Directors and the Executive Board of the Investis Group, as well as details related to the compensation awarded to these two bodies for the 2020 business year. The vote on the 2020 Compensation Report is consultative and is conducted in line with the recommendations of the Swiss Code of Best Practice for Corporate Governance.*

*The Compensation Report 2020 is available under the following link: [www.investisgroup.com/en/investors](http://www.investisgroup.com/en/investors)*

## 5.2 Approval of the maximum total amount for the compensation of the Board of Directors for the term up to the next ordinary General Meeting

## PROPOSAL

The Board of Directors proposes the approval of a maximum total amount of CHF 0.5 million for the compensation of the members of the Board of Directors for the period up to the next ordinary General Meeting.

## EXPLANATION

*The Board Member Stéphane Bonvin is compensated solely for his services as Chief Executive Officer (CEO).*

*The annex sets out further details in relation to this proposal. In addition, the compensation system of Investis is described in the Compensation Report: [www.investisgroup.com/en/investors](http://www.investisgroup.com/en/investors)*



## 5.3 Approval of the maximum total amount for the compensation of the Executive Board for the 2022 financial year

### PROPOSAL

The Board of Directors proposes the approval of a maximum total amount of CHF 3.7 million for the compensation of all members of the Executive Board for the 2022 financial year.

### EXPLANATION

*The annex sets out further details in relation to this proposal. In addition, the compensation system of Investis is described in the Compensation Report: [www.investisgroup.com/en/investors](http://www.investisgroup.com/en/investors)*

### AGENDA ITEM 6

## MISCELLANEOUS

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## ANNEX

## ANNEX TO AGENDA ITEM 5: COMPENSATION

## 5.2 Approval of the maximum aggregate compensation amount for the members of the Board of Directors for the period until the next ordinary General Meeting

## PROPOSAL

The Board of Directors proposes the approval of the maximum aggregate compensation amount of CHF 0.5 million for the period until the next ordinary General Meeting.

## EXPLANATION

*This binding vote is conducted in compliance with the provisions of the Ordinance against Excessive Compensation with respect to Listed Companies (OaEC) and pursuant to Art. 20 of the Articles of Association of Investis.*

*The members of the Board of Directors receive a fixed compensation only, half of which is awarded in shares subject to a blocking period of three years. They are neither eligible to variable or performance-based compensation nor entitled to participate in the pension benefit plans of Investis Holding SA. The compensation of the Board of Directors is paid as summarised below:*

	Annual fixed compensation	Delivery
	CHF	
Chairman of the Board of Directors	160,000	50% in cash and 50% in restricted shares (3 years)
Member of the Board of Directors	80,000	50% in cash and 50% in restricted shares (3 years)

*The following table illustrates the composition of the proposed maximum aggregate amount of CHF 0.5 million for the compensation of the Board of Directors for the period until the next ordinary General Meeting.*

	Approved maximum compensation 2020-2021	Compensation 2020-2021	Proposed maximum compensation 2021-2022
Number of members <sup>1)</sup>	4	4	4
Number of members compensated	3	3	3
	CHF	CHF	CHF
Compensation in cash	160,000	160,000	160,000
Compensation in shares	300,000	240,000	300,000
Employer contributions to social security	40,000	25,000	40,000
<b>Total compensation</b>	<b>500,000</b>	<b>425,000</b>	<b>500,000</b>

1) of which three non-executive members

*The proposed maximum aggregate amount is calculated assuming that all proposed individuals are being elected as members of the Board of Directors at the 2021 ordinary Annual General Meeting. The member of the Board of Directors Stéphane Bonvin is compensated for his role as Chief Executive Officer (CEO) only. The proposed maximum aggregate amount includes the cash compensation, the value of the annual retainer paid in restricted shares and the mandatory social security contributions made by the employer (for the restricted shares, calculated on the value at grant). The actual compensation payout is disclosed in the Compensation Report of the respective year, which is submitted to a consultative shareholder vote.*

*Further information to the compensation of the Board of Directors can be found in the Compensation Report 2020 [www.investisgroup.com/en/investors/](http://www.investisgroup.com/en/investors/)*

## 5.3 Approval of the maximum aggregate compensation amount for the members of the Executive Board for the 2022 business year

### PROPOSAL

The Board of Directors proposes approval of the maximum aggregate compensation amount of CHF 3.7 million for the compensation of all members of the Executive Board for the 2022 business year.

### EXPLANATION

*The binding vote is conducted in compliance with the Ordinance against Excessive Compensation with respect to Listed Companies (OaEC) and pursuant to Art 20 of the Articles of Association of Investis. The compensation policy of Investis is driven by the pay-for-performance philosophy. The overall compensation of the members of the Executive Board consists of a fixed and a variable compensation. The fixed component fluctuates between 60 and 70% of the total compensation. The fixed compensation is entirely paid in cash.*

*The variable component shall be measured by the following components:*

- „G“ Growth – is directly related to the revenue development*
- „O“ Operating Profit – is directly related to the EBIT performance*
- „N“ Net Profit – is directly related to the consolidated net profit of the Investis Group*

*Each of the components mentioned above accounts for one third of the targeted variable compensation amount.*

*Elements of compensation of the Executive Board:*

Base salary (fix)	Reflects the function and scope of responsibilities, as well as the personal profile of the incumbent (experience and skill set). Delivered in cash on a monthly basis and representing 60 to 70% of the overall compensation.
Variable compensation	Rewards performance and the achievement of business, financial and personal objectives over a one-year period. At least 50% delivered of restricted shares. The allocated shares are subject to a three-year blocking period. The remaining portion of the variable compensation is paid out in cash.
Pension benefits / Social security	Establishes a level of security for the employees and their dependents against risks such as age, death and disability. Tailored to local regulations and market practice.

*The following table illustrates the composition of the proposed maximum aggregate amount of CHF 3.7 million for the compensation of the three members (so far four members) of the Executive Board for the 2022 financial year.*

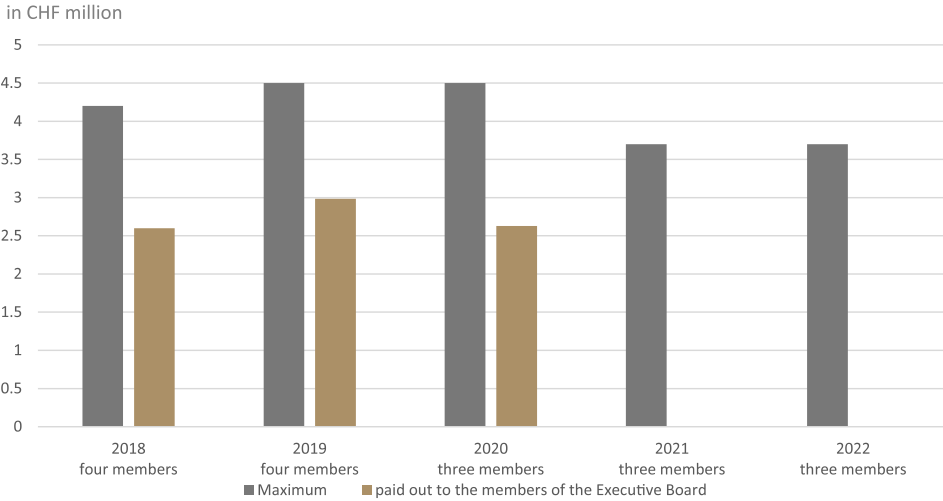
In CHF 1,000	Compensation 2020	Maximum approved amount for the 2021 business year	Maximum amount proposed for the 2022 business year
Basic cash compensation	1,064	1,240	1,400
Variable compensation	1,002	1,740	1,500
Other benefits	564	720	800
<b>Total</b>	<b>2,630</b>	<b>3,700</b>	<b>3,700</b>

*Variable compensation: Maximum possible payout under the compensation programme if all performance objectives are overachieved.*

*Other benefits: Employer contributions to pension plans and estimated employer contributions to social security calculated on the basis of the maximum potential variable payout in cash and in shares.*

*Therefore, the maximum aggregate compensation amount submitted to shareholders' vote is potentially much higher than the amount of compensation that will be effectively paid out to the members of the Executive Board based on the performance achieved.*

*The following table illustrates the remuneration paid out to the members of the Executive Board versus the maximum potential remuneration over a period of five years:*



## ORGANISATIONAL INFORMATION

### Admission to the Annual General Meeting

Due to COVID-19, the Swiss government has imposed several restrictions on meetings and authorized Swiss companies to direct that shareholders may only exercise their rights through the independent proxy and not in person (COVID-19-Ordinance 3). To protect the health of our shareholders and employees, Investis Holding AG has decided that voting rights can only be exercised through the independent proxy (as set out below). In person attendance of shareholders at the Annual General Meeting is not possible.

### Documentation

The 2020 Annual Report (including the business review, financial statements and the consolidated financial statements of the Investis Holding SA, the auditor's reports and the compensation report) is available for shareholders to inspect from 24 March 2021 at the head office of the Company, or can be found directly via the link [reports.investisgroup.com/20/ar](https://reports.investisgroup.com/20/ar).

### Voting rights

All registered shareholders, who are registered on 29 March 2021 in the share register of Investis Holding SA as entitled to vote, will automatically be posted the invitation to the ordinary Annual General Meeting with the proposals of the Board of Directors.

All registered shareholders who are registered in the share register after 29 March 2021 but before 22 April 2021 will receive the invitation to the ordinary Annual General Meeting by mail after their registration.

Registrations will not be made into the share register from 22 April 2021.

### Proxies

**It is not possible to attend the Annual General Meeting in person.**

Shareholders are requested to be represented by the Independent Proxy, Law office Keller Partnership, Alfred-Escher-Strasse 11, 8002 Zurich by signing and returning the proxy form enclosed with this invitation letter. The proxy form with the instruction form on the reverse side must be received by the Independent proxy by Monday, 26 April 2021 - 12:00 a.m., (date of receipt) at the latest.

Alternatively, shareholders may issue their proxies and voting instructions to the independent proxy electronically through the IDVS online platform by Friday, 23 April 2021, 6 p.m. at the latest.

Investis offers its shareholders the option of registering on the IDVS online platform. Shareholders can use IDVS to grant power of attorney and instructions to the independent proxy regarding the exercise of voting rights. The enclosed "Proxy authorisation" form includes access details for registering.

If a shareholder issues instruction to the independent proxy in both electronic and written form, then the last instructions received shall be followed.

Investis Holding SA  
Dr Riccardo Boscardin  
Chairman of the Board of Directors

Zurich, 1 April 2021

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