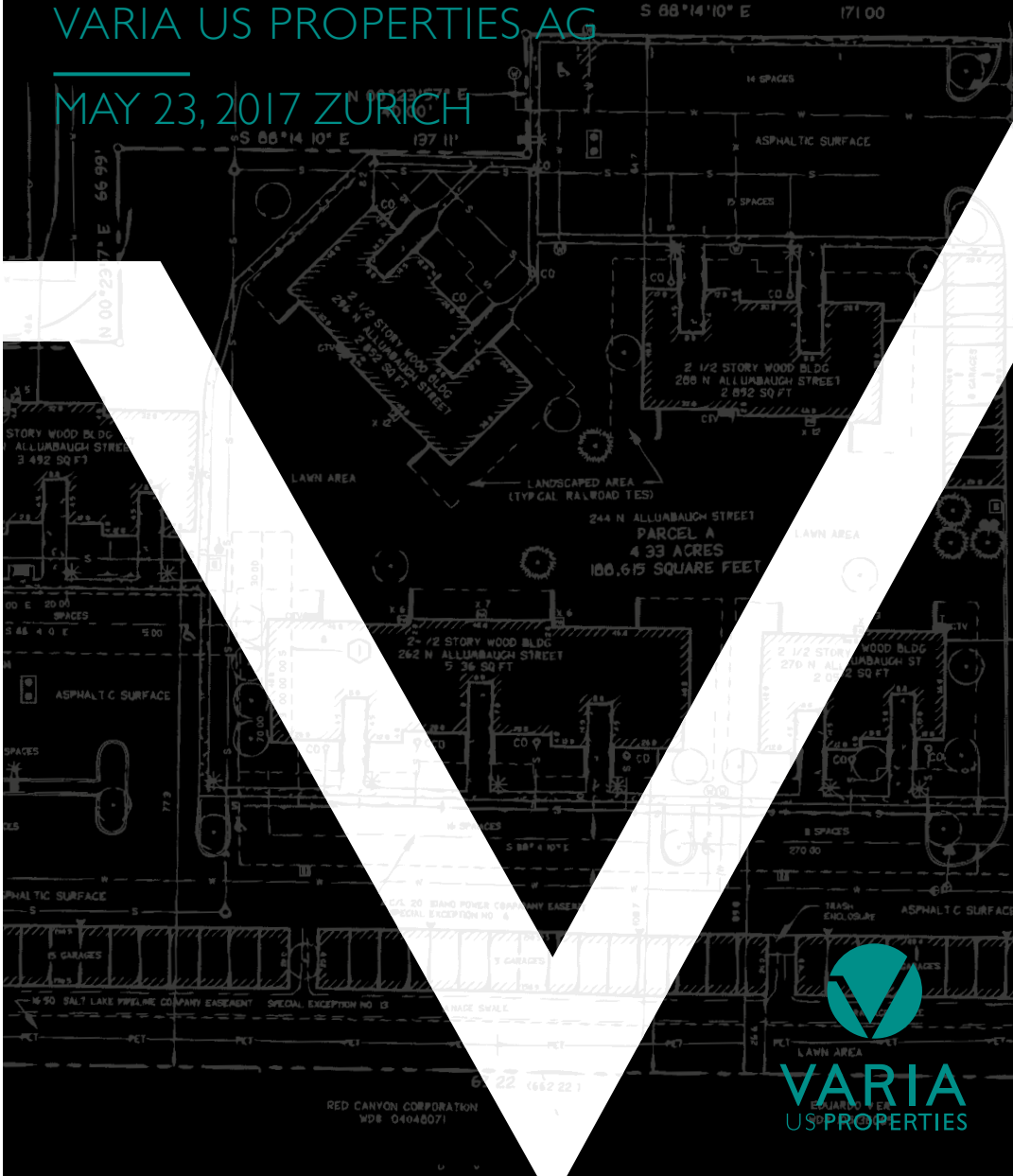


INVITATION ANNUAL GENERAL MEETING 2017

VARIA US PROPERTIES AG

MAY 23, 2017 ZÜRICH



VARIA
US PROPERTIES



DEAR SHAREHOLDERS,

It is my pleasure to invite you to the General Meeting of Varia US Properties AG which will be held on Tuesday, May 23, 2017 at 4.00 p.m. (Doors opening at 3.30 p.m.) at Haus zum Rüden, Constaffel room, Limmatquai 42, 8001 Zurich.

This General Meeting covers the first period of activity of our Company, starting at its inception in September 2015 and ending December 31, 2016.

A lot has been accomplished during these first 16 months and our General Meeting will be the right time to look back at what has been achieved and to share some views on our future developments.

Please find enclosed the Invitation and Proxy Statement for the Meeting, together with the Agenda and items to be voted.

Whether or not you plan to attend the General Meeting, your vote is important.

I look forward to welcoming you soon in Zurich.

Thank you for your continued support to Varia.



Manuel Leuthold
Chairman of the board of directors

AGENDA ITEMS AND MOTIONS BY THE BOARD OF DIRECTORS

1. Approval of the management report, the statutory financial statements and the consolidated financial statements 2016

The board of directors proposes to approve the management report, the statutory financial statements and the consolidated financial statements of Varia US Properties AG for the financial year 2016.

2. Advisory vote on the compensation report

The board of directors proposes that shareholders approve the compensation report for the financial year 2016 in an advisory vote.

3. Appropriation of available earnings

The board of directors proposes the following appropriation of the available earnings of Varia US Properties AG for the financial year 2016 and, thereby, the distribution of a dividend in the aggregate amount of CHF 998,807:

	CHF
Voluntary retained earnings at December 31, 2016	0
Net profit for the period from September 28, 2015 to December 31, 2016	1,274,229
Available earnings	1,274,229
Allocation to the general legal reserve issued from net profit	64,000
Dividend	998,807
Balance to be carried forward	211,422

4. Distribution of reserves from capital contributions

The board of directors proposes a distribution to the shareholders of CHF 1.20 per share from the reserves from capital contributions. Based on the total number of shares issued of 6,658,710, this distribution is equivalent to a reduction in the reserves from capital contributions of CHF 7,990,452.

5. Discharge of the members of the board of directors and the executive management

The board of directors proposes to grant discharge to the members of the board of directors and the executive management, as well as all other persons involved in management of the Company, for their services rendered during the financial year 2016.

6. Elections

6.1 Election of the members of the board of directors

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

- (a) **Manuel Leuthold** as member (current)
- (b) **Taner Alicehic** as member (current)
- (c) **Alexander Leviant** as member (current)
- (d) **Patrick Richard** as member (current)
- (e) **Dany Roizman** as member (current)
- (f) **Jaume Sabater** as member (current)
- (g) **Beat Schwab** as member (current)
- (h) **Stefan Buser** as member (new)

6.2 Election of the Chairman of the board of directors

The board of directors proposes that Manuel Leuthold be elected as Chairman of the board of directors (current) for a term of office of one year, lasting until the conclusion of the next ordinary general meeting.

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6.3 Election of the members of the compensation committee

The board of directors proposes that the following persons be elected individually as members of the compensation committee for a term of office of one year, lasting until the conclusion of the next ordinary general meeting:

- (a) **Stefan Buser** (new)
- (b) **Beat Schwab** (current)

6.4 Election of statutory auditors

The board of directors proposes that KPMG SA, Geneva, (current) be elected as the statutory auditors of the Company for the financial year 2017.

6.5 Election of independent proxy

The board of directors proposes that Buis Bürgi AG, Zurich, (current) be elected as the independent proxy of the Company for a term of office of one year, lasting until the conclusion of the next ordinary general meeting.

7. Approval of compensation

7.1 Approval of the compensation for the board of directors

The board of directors proposes to approve a maximum amount of CHF 500,000 for the compensation of the members of the board of directors for the term of office until the next ordinary general meeting.

7.2 Approval of the compensation for the executive management

The board of directors proposes to approve a maximum amount of CHF 20,000 for the compensation of the persons whom the board of directors has entrusted with the executive management of the Company for the compensation period until the next ordinary general meeting.

ORGANISATIONAL NOTES

Annual report

The annual report 2016, including the management report, the statutory financial statements and the consolidated financial statements for the financial year 2016, the compensation report 2016 as well as the reports of the statutory auditors are available for inspection as of April 27, 2017 at the Company's registered office in Zug, Switzerland. These documents can also be accessed online at <http://variausproperties.com/investors/financial-statements/>.

Further, a printed copy of the annual report will be sent to registered shareholders upon their request after having received this notice.

Voting rights

Shareholders who are entered with voting rights in the shareholder register as at May 16, 2017, 5:00 p.m. (CEST) (reporting date) are entitled to participate and vote at the ordinary general meeting.

During the period from May 16, 2017, 5:00 p.m. (CEST) until and including May 23, 2017, no entries of shares will be made in the shareholder register.

Personal attendance

If a shareholder wishes to attend the ordinary general meeting in person, the enclosed registration form may be used to request an admission card. For this purpose, please send the duly completed and signed registration form to ShareCommService AG, Europastrasse 29, 8152 Glattbrugg, by no later than May 19, 2017, 4.00 p.m. (CEST) (time of receipt). Admission cards can also be ordered online until May 19, 2017, 4.00 p.m. (CEST). The personal login information is sent to the shareholders together with the invitation documents for the ordinary general meeting. The admission cards will be sent out as from May 12, 2017.

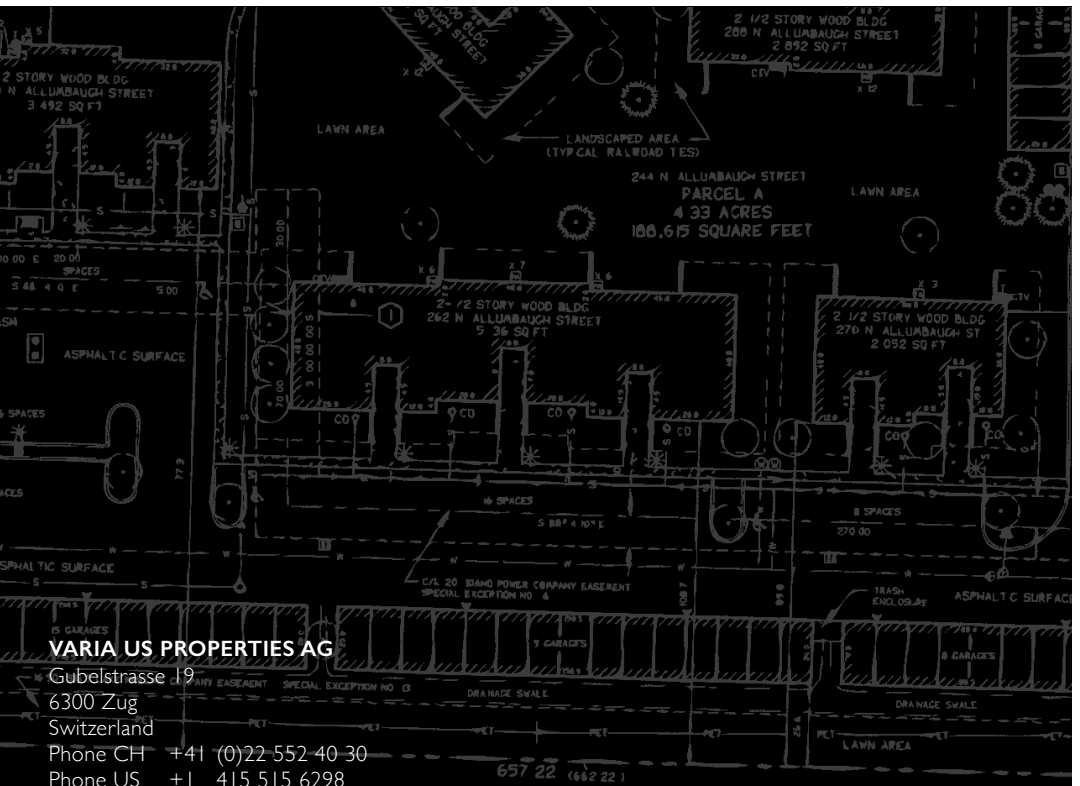
Powers of attorney

Shareholders who do not attend the ordinary general meeting in person may be represented as follows:

- by an individual proxy based on written power of attorney, whereby the proxy does not need to be a shareholder. In this case, the admission card will be sent directly to the proxy.
- by the independent proxy, Buis Bürgi AG, Mühlebachstrasse 8, P.O. Box 672, CH-8024 Zurich. If the independent proxy cannot be present, the board of directors will appoint a new independent proxy. The powers of attorney granted to the independent proxy will also be valid for any new independent proxy appointed by the board of directors. In order to authorize the independent proxy, it is sufficient to return the accordingly completed and signed power of attorney form to ShareCommService AG, Europastrasse 29, 8152 Glattbrugg, by no later than May 19, 2017, 4.00 p.m. (CEST), using the enclosed envelope. The independent proxy will vote in accordance with the instructions granted by the respective shareholder. For written instructions, please use the reverse side of the enclosed registration form.

- Shareholders may also grant powers of attorney and issue instructions to the independent proxy electronically. The personal login information is sent to the shareholders together with the invitation documents for the ordinary general meeting. Powers of attorney may be granted and instructions may be issued electronically to the independent proxy by no later than May 19, 2017, 4.00 p.m. (CEST).

Zug, April 28, 2017
Varia US Properties AG



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MANAGED BY STONEWEG