

# INVITATION ANNUAL GENERAL MEETING 2023

VARIA US PROPERTIES AG

APRIL 25, 2023, ZÜRICH



**VARIA**  
US PROPERTIES



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# DEAR SHAREHOLDERS,

It is my pleasure to invite you to the General Shareholders' Meeting of Varia US Properties AG which will be held on Tuesday, April 25, 2023 at 8.30 a.m. (doors opening at 8 a.m.) at the Haus zum Rüden, Gotischer room, Limmatquai 42, 8001 Zürich, Switzerland.

The year 2022 has been successful in terms of operational performance, growth and further development of the Company. The Board is very pleased to be in a position to confirm its earlier guidance with regard to true-up distribution as well as to continue to propose the quarterly distribution program.

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

Although you may not attend the General Meeting, your vote is important.

I thank you for your trust and confidence to Varia US Properties AG.



Manuel Leuthold  
Chairman  
On behalf of the board of directors

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# **AGENDA ITEMS AND MOTIONS BY THE BOARD OF DIRECTORS**

## 1. Approval of the management report, the statutory financial statements and the consolidated financial statements 2022

The board of directors proposes to the General Assembly to approve the management report, the statutory financial statements and the consolidated financial statements of Varia US Properties AG for the financial year 2022.

## 2. Appropriation of available earnings / from capital contributions

The board of directors proposes to the General Assembly the following appropriation of the available earnings / from the reserve from capital contributions of Varia US Properties AG for the financial year 2022:

	from available earnings (in CHF)	from capital contributions (in CHF)	added up (in CHF)
<b>Retained Earnings / Capital contributions carried forward</b>	<b>32,544,163</b>	<b>222,847,299</b>	<b>255,391,461</b>
Net profit for the year ended December 31, 2022	45,994,154	–	45,994,154
<b>Available earnings / capital contributions</b>	<b>78,538,316</b>	<b>222,847,299</b>	<b>301,385,615</b>
<b>Proposed appropriation</b>			
Allocation to general legal reserve issued from net profit	2,300,000	–	2,300,000
Dividend distribution from each of (i) the available earnings and (ii) the reserve from capital contributions, payable on May 10 <sup>th</sup> , 2023	6,075,611	6,075,611	12,151,222
Additional dividend, out of (i) the available earnings and (ii) from capital contribution reserves, payable in four quarterly installments on August 9 <sup>th</sup> , 2023, November 9 <sup>th</sup> , 2023, February 9 <sup>th</sup> , 2024, and May 9 <sup>th</sup> , 2024	10,126,018	10,126,018	20,252,036
<b>Balance to be carried forward</b>	<b>60,036,687</b>	<b>206,645,670</b>	<b>266,682,357</b>

Shares issued after the date hereof and before a dividend payment set out above are entitled to such dividend payments such that the dividend per share will be reduced. Such entitlement will be taken into account when setting the issue price.

### 3. Advisory vote on compensation report

The board of directors submit the compensation report to the General Assembly and proposes that the shareholders approve the compensation report for the financial year 2022 in an advisory vote.

### 4. Discharge of the members of the board of directors and the executive management

The board of directors proposes to the General Assembly to grant discharge to the members of the board of directors and the executive management, as well as to all other persons involved in management of Varia US Properties AG, for their services rendered during the financial year 2022.

## 5. Elections

### 5.1 Election of the members of the board of directors

The board of directors proposes to the General Assembly to elect the following persons 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) **Jaume Sabater** as member (current)
- (c) **Patrick Richard** as member (current)
- (d) **Taner Alicehic** as member (current)
- (e) **Stefan Buser** as member (current)
- (f) **Dany Roizman** as member (current)
- (g) **Beat Schwab** as member (current)
- (h) **Pierre Grégoire Baudin** as member (current)

### 5.2 Election of the chairman of the board of directors

The board of directors proposes to the General Assembly to elect **Manuel Leuthold** 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.

### 5.3 Election of the members of the compensation committee

The board of directors proposes to the General Assembly to elect the following persons 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** as member (current)
- (b) **Beat Schwab** as member (current)

#### **5.4 Election of statutory auditors**

The board of directors proposes to the General Assembly that **KPMG SA**, Geneva (current) be elected as the statutory auditor of the Company for the financial year 2023.

#### **5.5 Election of independent proxy**

The board of directors proposes to the General Assembly 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.

### **6. Approval of compensation**

#### **6.1 Approval of compensation for the board of directors**

The board of directors proposes to the General Assembly to approve a maximum amount of CHF 800,000 for the compensation of the members of the board of directors for the term of office until the next ordinary general meeting.

#### **6.2 Approval of compensation for the executive management**

The board of directors proposes to the General Assembly to approve a maximum amount of CHF 40,000 for the compensation of the persons whom the board of directors has entrusted with the executive management for the compensation period until the next ordinary general meeting.

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# ORGANISATIONAL NOTES



## Annual report

The annual report 2022, including the management report, the statutory financial statements and the consolidated financial statements for the financial year 2022, the compensation report 2022, as well as the reports of the statutory auditors are available for inspection as of April 4, 2023, at the Company's registered office in Zug, Switzerland. These documents can also be accessed online at <http://variaus-properties.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 in the shareholder register as at April 18, 2023, 5:00 p.m. (CEST) (reporting date) are entitled to exercise their shareholder rights with respect to the ordinary general meeting. During the period from April 18, 2023, 5:00 p.m. (CEST) until and including April 25, 2023, 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 Share-CommService AG, Europastrasse 29, 8152 Glattbrugg by no later than April 21, 2023, 4:00 p.m. (CEST) (time of receipt). Admission cards can also be ordered online until April 21, 2023, 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 April 17, 2023.

## 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, 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 April 21, 2023, 12:00 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.
- 10 ■ 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 April 21, 2023, 4:00 p.m. (CEST).

Zug, April 3, 2022

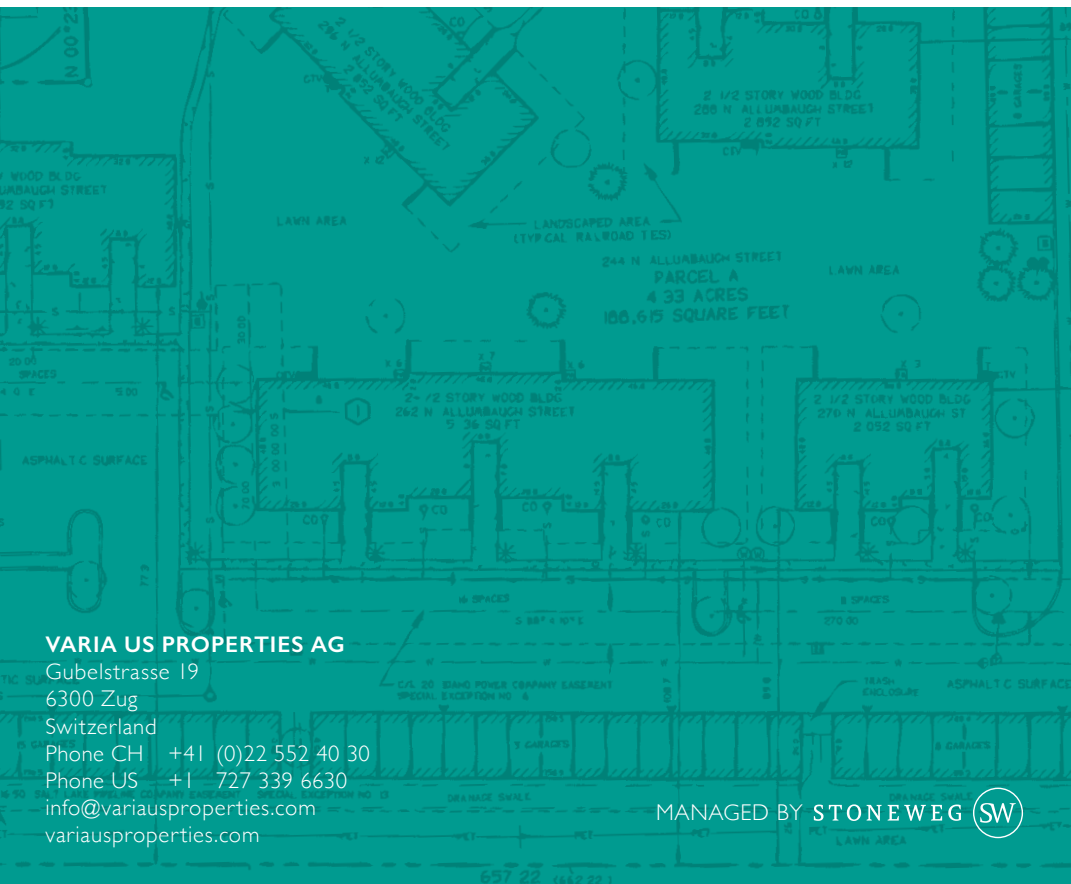
**Varia US Properties AG**

Manuel Leuthold

Chairman

On behalf of the board of directors





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MANAGED BY STONEWEG

