

## **Rapport bref sur l'assemblée générale ordinaire de PSP Swiss Property SA, Zoug, du jeudi 31 mars 2022**

*(seul le texte en langue allemande fait foi)*

L'assemblée générale ordinaire de PSP Swiss Property SA s'est tenue aujourd'hui à son siège à Zoug. Conformément à l'article 27 de l'Ordonnance 3 sur les mesures destinées à lutter contre le coronavirus (Ordonnance 3 COVID-19), la réunion s'est tenue sans la participation personnelle des actionnaires. Les actionnaires ont pu voter exclusivement par l'intermédiaire de la représentante indépendante. Aucune question n'a été enregistrée de la part des actionnaires. Au total, 33'893'398 actions d'une valeur nominale de CHF 3'389'339.80 ou 73.89% du capital-actions étaient représentées.

**Les propositions suivantes du conseil d'administration** concernant les points de l'ordre du jour de la convocation à l'assemblée générale ordinaire du 9 mars 2022 **ont été approuvées** avec le quorum nécessaire (majorité absolue des votes représentés).

Les résultats des votes et des élections sont présentés en annexe.

### **1. Rapport d'activité annuel, comptes annuels et comptes consolidés 2021, rapports des réviseurs**

Le rapport d'activité annuel, les comptes annuels et les comptes consolidés 2021 ont été approuvés, comme proposés, en prenant connaissance des rapports des réviseurs.

### **2. Vote consultatif sur le rapport de rémunération 2021**

Le rapport de rémunération 2021 a été approuvé, comme proposé, de manière non-obligatoire par vote consultatif.

### **3. Affectation du bénéfice résultant du bilan 2021 et des réserves statutaires et réglementaires issues du bénéfice, paiement du dividende**

L'affectation du bénéfice 2021 et des réserves statutaires et réglementaires issues du bénéfice ainsi que le paiement d'un **dividende de CHF 3.75 brut par action** aux actionnaires ont été approuvés, comme proposés.

#### 4. Décharge aux membres du conseil d'administration et de la direction générale

Décharge a été donnée aux membres du conseil d'administration et de la direction générale «in globo» pour l'exercice 2021, comme proposée.

#### 5. Elections des membres du conseil d'administration

Les cinq membres actuels du conseil d'administration soumis à réélection, **Luciano Gabriel, Corinne Denzler, Adrian Dudle, Henrik Saxborn** et **Aviram Wertheim**, ainsi que **Mark Abramson**, nouveau membre du conseil d'administration, ont été élus par élections individuelles pour un mandat d'un an chacun, conformément à la proposition.

M. Peter Forstmoser a fait savoir avant l'assemblée qu'il renonçait à une réélection en tant que membre du conseil d'administration en raison d'un soutien insatisfaisant - basé sur des critères purement formalistes - de la part des actionnaires. M. Josef Stadler a fait savoir avant l'assemblée qu'il renonçait à une réélection en tant que membre du conseil d'administration pour des raisons familiales. Les réélections correspondantes n'ont donc pas eu lieu.

Le conseil d'administration a exprimé sa pleine compréhension pour ces décisions et a regretté vivement que ces deux Messieurs ne soient plus à la disposition de la société avec leur personnalité et leurs compétences. Le conseil d'administration a remercié MM. Peter Forstmoser et Josef Stadler pour leur précieux engagement de longue durée en faveur de la société et leur a adressé ses meilleurs vœux pour l'avenir.

#### 6. Election du président du conseil d'administration

**M. Luciano Gabriel** a été réélu comme président du conseil d'administration pour un mandat d'un an, comme proposé.

#### 7. Elections des membres du comité de rémunération

L'ancien membre du comité de rémunération, **M. Adrian Dudle**, candidat à la réélection, a été réélu pour un mandat d'un an, conformément à la proposition. MM. Peter Forstmoser et Josef Stadler ayant renoncé à leur réélection en tant que membres du conseil d'administration, leurs réélections en tant que membres du comité de rémunération sont devenues sans objet. Le comité de rémunération sera complété en temps voulu.

**8. Approbation du montant global maximum des rémunérations du conseil d'administration jusqu'à l'assemblée générale ordinaire 2023**

Le montant global maximum des rémunérations du conseil d'administration de l'assemblée générale ordinaire 2022 jusqu'à l'assemblée générale ordinaire 2023 de CHF 1'000'000.- a été approuvé, comme proposé.

**9. Approbation du montant global maximum des rémunérations de la direction générale pour l'exercice 2023**

Le montant global maximum des rémunérations de la direction générale pour l'exercice 2023 de CHF 4'150'000.- a été approuvé, comme proposé.

**10. Election de l'organe de révision**

Ernst & Young SA, Zurich, a été réélue comme organe de révision pour l'exercice 2022, comme proposée.

**11. Election de la représentante indépendante**

Proxy Voting Services Sàrl, Zurich, a été réélue comme représentante indépendante pour un mandat d'un an, comme proposée.

**PSP Swiss Property SA, 31 mars 2022**

Annexes: - Präsenzmeldung (en allemand)

- Résultats des votes et des élections sur les points inscrits à l'ordre du jour (en allemand/anglais)

- Convocation à l'assemblée générale ordinaire du 9 mars 2022 (en anglais)

# Präsenzmeldung

Stand: 31. März 2022, 11.00 Uhr



Anwesende Aktionäre	0
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Vertretene Namenaktien bzw. Aktienstimmen	33 893 398
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Vertretene Aktiennennwerte CHF	3 389 339.80
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(entsprechend 73.89 % des Aktienkapitals)

Davon durch die unabhängige Stimmrechtsvertreterin vertreten:

Vertretene Namenaktien bzw. Aktienstimmen	33 893 398
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Vertretene Aktiennennwerte CHF	3 389 339.80
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GV 2022 - Abstimmungs- und Wahlergebnisse zu den einzelnen Traktanden  
 AGM 2022 - Voting results on the agenda items

	Abstimmungs- und Wahlergebnisse Voting Results	Stimmen/ Votes - in % -	Ja/Yes - in % -	Nein/No - in % -	Enthaltung / Abstention - in % -
1	<b>Jahresbericht, Jahresrechnung und Konzernrechnung 2021, Berichte der Revisionsstelle</b> <i>Annual activity report, financial statements and consolidated financial statements 2021, auditors' reports</i>	33'893'398 100%	33'716'283 <b>99.48%</b>	107'589 0.32%	69'526 0.21%
2	<b>Konsultativabstimmung über den Vergütungsbericht 2021</b> <i>Advisory vote on the compensation report 2021</i>	33'893'398 100%	20'511'562 <b>60.52%</b>	13'238'962 39.06%	142'874 0.42%
3	<b>Verwendung des Bilanzgewinns 2021 und der statutarischen und beschlussmässigen Gewinnreserven, Dividendenausschüttung</b> <i>Appropriation of retained earnings 2021 and the statutory and regulative-decided retained earnings, dividend payment</i>	33'893'398 100%	33'875'264 <b>99.95%</b>	1'148 0.00%	16'986 0.05%
4	<b>Entlastung der Mitglieder des Verwaltungsrats und der Geschäftsleitung</b> <i>Discharge of the members of the Board of Directors and of the Executive Board</i>	33'682'655 100%	33'429'009 <b>99.25%</b>	52'418 0.16%	201'228 0.60%
5	<b>Wahlen der Mitglieder des Verwaltungsrats</b> <i>Elections of the members of the Board of Directors</i>				
	Wiederwahl von <b>Dr. Luciano Gabriel</b> (bisher) <i>Re-election of Mr. Luciano Gabriel (current)</i>	33'893'398 100%	32'561'153 <b>96.07%</b>	1'320'472 3.90%	11'773 0.03%
	Wiederwahl von <b>Corinne Denzler</b> (bisher) <i>Re-election of Ms. Corinne Denzler (current)</i>	33'893'398 100%	33'733'395 <b>99.53%</b>	147'380 0.43%	12'623 0.04%
	Wiederwahl von <b>Adrian Dudle</b> (bisher) <i>Re-election of Mr. Adrian Dudle (current)</i>	33'893'398 100%	33'190'268 <b>97.93%</b>	689'998 2.04%	13'132 0.04%
	Wiederwahl von <b>Henrik Saxborn</b> (bisher) <i>Re-election of Mr. Henrik Saxborn (current)</i>	33'893'398 100%	33'586'408 <b>99.09%</b>	290'608 0.86%	16'382 0.05%
	Wiederwahl von <b>Aviram Wertheim</b> (bisher) <i>Re-election of Mr. Aviram Wertheim (current)</i>	33'893'398 100%	32'324'450 <b>95.37%</b>	1'555'535 4.59%	13'413 0.04%
	Neuwahl von <b>Mark Abramson</b> (neu) <i>Election of Mr. Mark Abramson (new)</i>	33'893'398 100%	33'115'004 <b>97.70%</b>	755'206 2.23%	23'188 0.07%
6	<b>Wahl des Präsidenten des Verwaltungsrats - Dr. Luciano Gabriel (bisher)</b> <i>Election of the Chairman of the Board of Directors - Mr. Luciano Gabriel (current)</i>	33'893'398 100%	32'114'177 <b>94.75%</b>	1'722'466 5.08%	56'755 0.17%
7	<b>Wahlen der Mitglieder des Vergütungsausschusses</b> <i>Elections of the members of the Compensation Committee</i>				
	Wiederwahl von <b>Adrian Dudle</b> (bisher) <i>Re-election of Mr. Adrian Dudle (current)</i>	33'893'398 100%	33'375'965 <b>98.47%</b>	500'457 1.48%	16'976 0.05%
8	<b>Genehmigung des maximalen Gesamtbetrags der Vergütungen des Verwaltungsrats bis zur ordentlichen Generalversammlung 2023</b> <i>Approval of the maximum total amount of compensations for the Board of Directors until the Annual General Meeting 2023</i>	33'888'786 100%	30'596'570 <b>90.29%</b>	3'231'090 9.53%	61'126 0.18%
9	<b>Genehmigung des maximalen Gesamtbetrags der Vergütungen der Geschäftsleitung für das Geschäftsjahr 2023</b> <i>Approval of the maximum total amount of compensations for the Executive Board for the 2023 business year</i>	33'893'397 100%	27'049'145 <b>79.81%</b>	6'777'978 20.00%	66'274 0.20%
10	<b>Wahl der Revisionsstelle - Ernst &amp; Young AG (bisher)</b> <i>Election of the Statutory Auditors - Ernst &amp; Young AG (current)</i>	33'893'398 100%	33'854'390 <b>99.88%</b>	22'396 0.07%	16'612 0.05%
11	<b>Wahl der unabhängigen Stimmrechtsvertreterin - Proxy Voting Services GmbH (bisher)</b> <i>Election of the Independent Shareholder Representative - Proxy Voting Services GmbH (current)</i>	33'893'398 100%	33'885'553 <b>99.98%</b>	2'356 0.01%	5'489 0.02%

PSP Swiss Property Ltd, Zug

# Invitation to the Annual General Meeting



**Thursday, 31 March 2022, at 11 a.m., at the Company's registered office at Kolinplatz 2, 6300 Zug.** Without personal onsite participation of shareholders; exercise of shareholders' voting rights through Independent Shareholder Representative.

To the shareholders of PSP Swiss Property Ltd, Zug

Ladies and Gentlemen

The Board of Directors of PSP Swiss Property Ltd is pleased to submit to the Annual General Meeting the following agenda and proposals for resolutions.

Pursuant to Article 27 of the Ordinance 3 on Measures to Combat the Coronavirus (COVID-19 Ordinance 3), the Annual General Meeting will be held **without personal onsite participation of shareholders**. Shareholders' voting rights can be exercised exclusively through the **Independent Shareholder Representative**. Please refer to the instructions and information at the end of this invitation. Thank you for your understanding.

Agenda

**1 Annual activity report, financial statements and consolidated financial statements 2021, auditors' reports**

Proposal of the Board of Directors: approval of the annual activity report, the financial statements and the consolidated financial statements 2021, taking note of the auditors' reports

**2 Advisory vote on the compensation report 2021**

Proposal of the Board of Directors: acceptance of the compensation report 2021 by non-binding advisory vote  
*Please see the comments in the appendix to this invitation.*

**3 Appropriation of retained earnings 2021 and the statutory and regulative-decided retained earnings, dividend payment**

Proposal of the Board of Directors: appropriation of retained earnings 2021 and the statutory and regulative-decided retained earnings as well as payment of a **dividend of CHF 3.75 gross per share** to the shareholders as follows:

Profit carried forward of previous period	CHF	883 322.02
Net profit 2021	CHF	18 836 863.72
<b>Retained earnings as of 31 December 2021</b>	<b>CHF</b>	<b>19 720 185.74</b>
<b>Allocation</b> from statutory and regulative-decided retained earnings	<b>CHF</b>	<b>153 000 000.00</b>
<b>Total</b> available to the Annual General Meeting	<b>CHF</b>	<b>172 720 185.74</b>
<b>Dividend payment of CHF 3.75 gross per share</b>	<b>CHF</b>	<b>172 004 591.25</b>
<b>Balance carried forward</b>	<b>CHF</b>	<b>7 155 594.49</b>

*Please see the comments in the appendix to this invitation.*

#### **4 Discharge of the members of the Board of Directors and of the Executive Board**

Proposal of the Board of Directors: granting of discharge to the members of the Board of Directors and of the Executive Board for the 2021 business year

#### **5 Elections of the members of the Board of Directors**

Proposals of the Board of Directors: individual re-elections of the following seven current members of the Board of Directors and election of Mr. Mark Abramson as a new member of the Board of Directors, all of them for a term of office of one year:

Mr. Luciano Gabriel (current), Ms. Corinne Denzler (current), Mr. Adrian Dudle (current), Mr. Peter Forstmoser (current), Mr. Henrik Saxborn (current), Mr. Josef Stadler (current), Mr. Aviram Wertheim (current) and Mr. Mark Abramson (new)

*Please see the comments in the appendix to this invitation with the biography of Mr. Mark Abramson.*

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

Proposal of the Board of Directors: re-election of Mr. Luciano Gabriel (current) as Chairman of the Board of Directors for a term of office of one year

#### **7 Elections of the members of the Compensation Committee**

Proposals of the Board of Directors: individual re-elections of the following three current members of the Compensation Committee, all of them for a term of office of one year:

Mr. Peter Forstmoser, Mr. Adrian Dudle and Mr. Josef Stadler

*It is foreseen that Mr. Peter Forstmoser again chairs the Compensation Committee.*

#### **8 Approval of the maximum total amount of compensations for the Board of Directors until the Annual General Meeting 2023**

Proposal of the Board of Directors: approval of the maximum total amount of compensations for the Board of Directors from the Annual General Meeting 2022 to the Annual General Meeting 2023 of CHF 1 000 000.-

*Please see the comments in the appendix to this invitation.*

#### **9 Approval of the maximum total amount of compensations for the Executive Board for the 2023 business year**

Proposal of the Board of Directors: approval of the maximum total amount of compensations for the Executive Board for the 2023 business year of CHF 4 150 000.-

*Please see the comments in the appendix to this invitation.*

#### **10 Election of the Statutory Auditors**

Proposal of the Board of Directors: re-election of Ernst & Young AG, Zurich (current) as Statutory Auditors for the 2022 business year

#### **11 Election of the Independent Shareholder Representative**

Proposal of the Board of Directors: re-election of Proxy Voting Services GmbH, Zurich (current) as Independent Shareholder Representative for a term of office of one year

**The annual report with the auditors' reports including the compensation report and the respective report of the auditors** is available from now onwards for inspection by shareholders at the Company's registered office in Zug, Kolinplatz 2, as well as at the registered office of PSP Group Services Ltd in Zurich, Seestrasse 353, and at [www.psp.info](http://www.psp.info). An extract from the annual report ("2021 Short report") is enclosed to this invitation. Shareholders who wish to receive the annual report including the compensation report by mail may order a copy at PSP Group Services Ltd, Investor Relations, Seestrasse 353, CH-8038 Zurich.

**Voting** at the General Meeting is restricted to shareholders entered in the share register as shareholders with voting rights on **Friday, 25 March 2022, 5 p.m. (CET), (record date)**. The share register will be administrated until Friday, 25 March 2022; it will be closed from Saturday, 26 March 2022 until Thursday, 31 March 2022, inclusive.

**Instructions** *(The following information is also available on [www.psp.info](http://www.psp.info). The Board of Directors reserves the right to change or amend these organisational instructions, if required by official measures. Respective notices and additional information, if any, regarding the Annual General Meeting will be published on [www.psp.info](http://www.psp.info)).*

The Company will hold the **Annual General Meeting of 31 March 2022** at its registered office pursuant to Article 27 of the Ordinance 3 on Measures to Combat the Coronavirus (COVID-19 Ordinance 3 of 19 June 2020, status as of 17 February 2022) **without personal onsite participation of shareholders**. Shareholders entitled to vote can exercise their voting rights **exclusively through the Independent Shareholder Representative**, Proxy Voting Services GmbH, Grossmünsterplatz 1, CH-8024 Zurich. Shareholders will **not be granted onsite access** to the meeting room.

Due to the special situation, shareholders who wish to ask a question at the Annual General Meeting will have the opportunity **to submit it to the Board of Directors in advance**. Questions can be submitted – stating name and address – by Tuesday, March 29, 2022 (date of receipt) either by email to: [AGM2022@psp.info](mailto:AGM2022@psp.info) or by mail to: PSP Group Services Ltd, attn. Investor Relations, Seestrasse 353, CH-8038 Zurich. The Board of Directors will address questions at the Annual General Meeting and record them together with the answers in the minutes. It reserves the right to comment on submitted questions in aggregated form, possibly naming the respective shareholder.

In order to **assigning power of attorney** and **submitting voting instructions to the Independent Shareholder Representative**, either the **enclosed reply form** or our **internet-based electronic proxy voting system "netVote"** (<https://pspswissproperty.netvote.ch>) should be used. In the absence of voting instructions, the Independent Shareholder Representative will abstain from voting.

The **reply form** contains **additional instructions** on assigning power of attorney and submitting voting instructions to the Independent Shareholder Representative as well as **the login-details** for the internet-based electronic proxy voting system "netVote". Additional information about "netVote" is available on [www.psp.info/annual-general-meeting-2022/electronic-proxy-voting](http://www.psp.info/annual-general-meeting-2022/electronic-proxy-voting).

For **returning** the reply form, please find enclosed an **envelope** addressed to the Independent Shareholder Representative, **Proxy Voting Services GmbH, Grossmünsterplatz 1, P.O. Box, CH-8024 Zurich**.

Please note that the **reply form with the voting instructions** must be received by the Independent Shareholder Representative, Proxy Voting Services GmbH, **by Tuesday, 29 March 2022, 5 p.m. (CEST) at the latest**. Proxies and instructions – or amended instructions respectively – **by electronic means** are to be submitted **by Tuesday, 29 March 2022, 11.59 p.m. (CEST) at the latest**.

Yours faithfully  
PSP Swiss Property Ltd

On behalf of the Board of Directors  
The Chairman

Zug, 9 March 2022

Luciano Gabriel

Enclosures:

Extract from the annual report ("2021 Short report")  
Reply form, reply envelope

**Translation of the legally binding German text**



## **Appendix to the invitation: Comments to the following agenda items:**

### **Agenda item 2** *Advisory vote on the compensation report 2021*

The Board of Directors submits the compensation report 2021 to the Annual General Meeting for a resolution by way of a non-binding advisory vote. The compensation report, including the report of the auditors, is set out on **pages 130 to 133 of the annual report**. Additional information on the compensation system and the compensations of the Board of Directors and the Executive Board in the 2021 business year can be found on **page 134 ff. of the annual report**.

### **Agenda item 3** *Appropriation of retained earnings 2021 and the statutory and regulative-decided retained earnings, dividend payment*

Upon approval of the proposal, the dividend of CHF 3.75 gross per share will be paid out net of 35% withholding tax, presumably as of Wednesday, 6 April 2022, with ex-date on Monday, 4 April 2022. The proposed dividend payment is based on the outstanding 45 867 891 shares of the Company. Treasury shares owned by the Company, if any, are not entitled to dividends. The number of shares qualifying for dividend payment will be established on the payment record date. The total amount of the dividend payment as well as the resulting balance to be carried forward may thus vary accordingly.

### **Agenda item 5** *Elections of the members of the Board of Directors*

The Board of Directors proposes to the Annual General Meeting to elect Mr. Mark Abramson as new member of the Board of Directors. Mr. Abramson, 1970, American and Israeli citizen, resident of New York City, USA, MA in Economics (American University, Washington D.C., USA), is an independent advisor for private and publicly traded real estate investment firms and companies. From 2017 to 2020, Mr. Abramson was an independent, non-executive member of the Board of Directors of Echo Investment SA, Kielce, Poland, a publicly listed Polish developer in the office, commercial and residential real estate sectors. From 2005 to 2017, Mr. Abramson was working in Munich, Germany – most recently as partner and co-head of the public equity investment management business – for Heitman LLC, Chicago, USA, a large global real estate investor. As from 1994 to 2005, he was – most recently in the position of a Senior Managing Director – working at Bear Stearns & Co., Inc. (now JP Morgan) as an equity research analyst in New York, London and São Paulo. (For his more detailed biography see [www.psp.info](http://www.psp.info) > company > board).

### **Agenda item 8** *Approval of the maximum total amount of compensations for the Board of Directors until the Annual General Meeting 2023*

In accordance with the Articles of Association, the Board of Directors proposes to the Annual General Meeting 2022 to approve the maximum total amount of compensations for the Board of Directors from the Annual General Meeting 2022 **to the Annual General Meeting 2023**. The proposed **maximum total amount of CHF 1 000 000** (*previous period: CHF 1 000 000*) contains the compensations of all members of the Board of Directors proposed for election, including the Chairman. It is based on the **foreseen sum of the fixed compensations, which remained unchanged compared to the previous year, plus potential additional amounts** payable to members arriving from abroad, and the assumption of eight board meetings during the term of office.

### **Agenda item 9** *Approval of the maximum total amount of compensations for the Executive Board for the 2023 business year*

In accordance with the Articles of Association, the Board of Directors proposes to the Annual General Meeting 2022 to approve the maximum total amount of compensations for the members of the Executive Board **for the 2023 business year**. The proposed **maximum total amount** is calculated based on **the sum of the individual caps** of the maximum compensations payable to the members of the Executive Board per calendar year as contained in their employment contracts. The individual caps, **which remained unchanged compared to the previous period**, are CHF 2 200 000 for Giacomo Balzarini, CHF 1 130 000 for Reto Grunder and CHF 820 000 for Martin Heggli. They sum up to the proposed maximum total amount of compensations for the Executive Board of **CHF 4 150 000** (*previous period: CHF 4 150 000*). The actual compensations for the 2023 business year will be established on the basis of the employment contracts and the 2023 business year results. They will be shown in detail in the 2023 compensation report, which will be submitted to the Annual General Meeting 2024 for approval by way of a non-binding advisory vote.