

## MEDIA RELEASE

24 April 2017

### Invitation to the Valartis Group AG Annual General Meeting of Shareholders 2017

*The Board of Valartis Group AG invites the Shareholders of Valartis Group AG to the 29<sup>th</sup> Annual General Meeting 2017. The meeting will take place on Tuesday, 16 May 2017 at 5 p.m., at the Zunfthaus zur Waag, Münsterhof 8 in 8001 Zurich (door opens at 4.30 p.m.).*

### Agenda and Motions from the Board of Directors

The English Invitation to the Valartis Group AG Annual General Meeting of Shareholders 2017 is a translation of the German original. Only the German original is legally binding.

#### 1 Annual Report 2016

**Motion:** Approval of the Valartis Group consolidated financial statements and Management's discussion and analysis together with the Valartis Group AG annual accounts, as well as acknowledgement of the auditor's reports.

#### 2 Appropriation of results and dividend distribution of Valartis Group AG

**Motion:**

Earnings brought forward from previous year	CHF	48'711'870
Net profit 2016 of Valartis Group AG	CHF	15'562'257
<b>Retained earnings</b>	<b>CHF</b>	<b>64'274'127</b>
Dividend on capital entitled to dividend payments	CHF	-947'102
<b>Retained earnings to be carried forward</b>	<b>CHF</b>	<b>63'327'025</b>

#### 3 Discharge of the members of the Board of Directors and Executive Management for the financial year 2016

**Motion:** Discharge be granted to members of the Board of Directors and Executive Management for the financial year 2016.

#### 4 Changes to Articles of Association

The Board of Directors proposes a revision of the Articles of Association. The most significant changes entail the annulment of a share capital increase by means of option rights to be granted to employees within the scope of a participation plan – such a share capital increase has never been exercised to date due to the annual employee participation programmes being covered by means of purchase of treasury stock – the conversion of bearer shares into registered shares, and the new organisational structure of the Board of Directors and Executive Management; the other changes are minor formalities.

The proposed revision of the Articles of Association is available electronically under [www.valartisgroup.ch](http://www.valartisgroup.ch), Investor Relations/Articles of Association.

**Motion:** Approval of the revision of the Articles of Association in accordance with the annex to this invitation and publication in the Swiss Commercial Gazette. The new Articles of Association should be established as the only valid company articles and the previous articles of association will become null and void. In addition, the Board of Directors proposes to waive discussion of the individual articles at the General Meeting, except for the annulment of Art. 4 of the current Articles of Association which requires a separate vote.

## 5 Advisory vote on the Compensation Report 2016

The Compensation Report 2016 explains the governance and principles behind the compensation structure in Valartis, including the link between pay and performance. It contains information on the compensation committee, the reward principles, and sets out the compensation framework of the Board of Directors and Executive Management, including the compensation overview and the overview of loans, shares and options held by members of the Board of Directors and Executive Management.

The Compensation Report 2016 is available electronically under [www.valartisgroup.ch](http://www.valartisgroup.ch), Investor Relations.

**Motion:** Ratification of the Compensation Report 2016 in an advisory vote.

## 6 Approval of the aggregate amount of compensation for members of the Board of Directors and Executive Management

In accordance with the provisions of the Articles of Association, the Board of Directors **proposes** separate votes on compensation for members of the Board of Directors and Executive Management at the General Meeting 2017.

### 6.1 Aggregate amount of compensation for the Board of Directors for the period from the General Meeting 2017 up to the General Meeting 2018

**Motion:** Approval of the maximum aggregate amount of compensation amounting to CHF 500'000 for the Board of Directors for the period from the General Meeting 2017 up to the General Meeting 2018. This total compensation comprises the compensation of the three Board members in their function as Board members of Valartis Group as well as of members of various committees and additional assignments, i.e., Compensation Committee or Audit Delegate.

### 6.2 Approval of the maximum aggregate amount of fixed compensation for Executive Management (excluding variable compensation to members of Executive Management) for FY 2018

**Motion:** Approval of maximum aggregate amount of fixed compensation for Executive Management for the financial year ending 31.12.2018, of CHF 900'000 (fixed compensation). It comprises fixed compensation of the Delegate of the Board of Directors (CEO) and of the Group CFO/CRO.

### 6.3 Additional compensation to be paid to members of the Board of Directors for FY 2016

**Motion:** Approval of an additional compensation amounting to CHF 100'000 for the Chairman of the Board of Directors, Gustav Stenbolt, for FY ending on 31.12.2016 according to Art. 29, section 2 of the current Articles of Association. This is an additional compensation for extraordinary services relating to the successful restructuring of Valartis Group AG

#### **6.4 Approval of the aggregate amount of variable compensation to Executive Management for FY 2016**

**Motion:** Approval of the aggregate amount of variable compensation for Executive Management – as comprised at 31.12.2016 – amounting to a total of CHF 200'000 for the financial year ending 31.12.2016.

#### **7 Re-elections of members of the Board of Directors**

Members of the Board of Directors are individually elected on an annual basis by the General Meeting. More detailed information on the current Board members can be found in the Annual Report under Corporate Governance, Board of Directors.

**Motion:** Re-election of Gustav Stenbolt as Chairman of the Board of Directors for a term of office up to conclusion of the next Annual General Meeting; re-election of Christoph N. Meister and of Philipp LeibundGut as members of the Board of Directors, each for a term of office up to conclusion of the next Annual General Meeting.

**7.1. Re-election of Gustav Stenbolt as Chairman of the Board of Directors.**

**7.2. Re-election of Christoph N. Meister as member of the Board of Directors.**

**7.3. Re-election of Philipp LeibundGut as member of the Board of Directors.**

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

The members of the Compensation Committee are individually elected on an annual basis by the General Meeting.

**Motion:** Election of Christoph N. Meister, Gustav Stenbolt, and Philipp LeibundGut as members of the Compensation Committee of the Board of Directors, each for a term of office up to conclusion of the next Annual General Meeting. Should Mr Meister be elected as a member, the Board of Directors intends to re-appoint him as Chairman of the Compensation Committee.

**8.1. Election of Christoph N. Meister as member of the Compensation Committee (Chairman)**

**8.2. Election of Gustav Stenbolt as member of the Compensation Committee**

**8.3. Election of Philipp LeibundGut as member of the Compensation Committee**

#### **9 Election of the auditors**

**Motion:** Election of BDO SA, Switzerland, as auditors for one year.

#### **10 Election of the independent proxy**

The independent proxy is elected by the General Meeting up to conclusion of the next Annual General Meeting.

**Motion:** Election of Martin Rechtsanwälte GmbH, Attorneys-at-Law, Stadthausstrasse 12, 8400 Winterthur, as independent proxy for Valartis Group AG up to conclusion of the next Annual General Meeting.

## Organisational issues

### Annual Report 2016

The Annual Report 2016 (consolidated financial statements and Management's discussion and analysis for Valartis Group and the annual statements for Valartis Group AG), together with the Compensation Report and the respective audit reports for FY 2016, are available online on the Group website since 11 April 2017, under [www.valartisgroup.ch](http://www.valartisgroup.ch).

### Admission cards

Shareholders who wish to attend the General Meeting, or who would like to be represented at the General Meeting, can order admission cards up to 9 May 2017, via their custodian bank. Admission cards will be issued up to 11 May 2017. The custodian banks will receive admission cards from Valartis Group AG, Investor Relations, Email [investor.relations@valartis.ch](mailto:investor.relations@valartis.ch), or Fax +41 44 503 54 49, following submission of confirmation of blocking of shares. The banks will then forward the admission cards to the respective shareholders. The corresponding shares will remain blocked up to conclusion of the General Meeting.

### Power of proxy

We have appointed Martin Rechtsanwälte GmbH, Attorneys-at-Law, Stadthausstrasse 12, 8400 Winterthur, as independent proxy at the General Meeting 2017. If you would like to authorise Martin Rechtsanwälte GmbH, Attorneys-at-Law, to act as proxy, please send your admission card, together with your authorisation and any instructions, in writing, by no later than Thursday 11 May 2017 (date of receipt), to the above address. A shareholder of Valartis Group AG may only be represented at the General Meeting by their legal representative, another shareholder who is entitled to vote, or the independent proxy. Power of proxy may only be issued for one General Meeting.

### Online platform Sherpany – electronic remote voting via proxy and instructions to the independent proxy

Shareholders may participate in voting and elections via electronic remote voting by means of proxy and instructions to the independent proxy under [www.sherpany.com/valartis](http://www.sherpany.com/valartis). The required login data will be sent to shareholders, together with written documentation on the General Meeting, so that shareholders may then decide whether to attend in person, be represented, or participate electronically via proxy and instructions to the independent proxy. Electronic participation, or any alterations to instructions which are submitted electronically, will be possible up to Thursday, 11 May 2017, at 23:59, at the latest.

### Leaving the General Meeting prior to its conclusion

In order to ensure the correct calculation of attendance figures, voting material which has not been used must be handed in at the exit when leaving the General Meeting prior to its conclusion.

### Proposals on agenda items from shareholders

Proposals on agenda items from shareholders are only permissible if they are put to the General Meeting by the individual shareholder, or by an authorised individual proxy. The independent proxy may not act as authorised individual proxy in this case.

## Agenda

Annual General Meeting 2017	16 May 2017, Zunfthaus zur Waag, Münsterhof 8, 8001 Zurich, <a href="http://www.zunfthaus-zur-waag.ch">www.zunfthaus-zur-waag.ch</a>
Half-year Results 2017	29 August 2017

### For further information, please contact:

Kim-My Schefer, Head Corporate Communications & Marketing  
Tel. +41 44 503 54 02, [corporate.communications@valartis.ch](mailto:corporate.communications@valartis.ch)

## Valartis Group

*Valartis Group is an international finance group with offices in Switzerland, Luxembourg, as well as Moscow and St. Petersburg. Valartis Group AG (Baar, Switzerland) is listed on the Swiss stock exchange, SIX Swiss Exchange. Continued operations include the fields of financial services, Real Estate Project Management and Private Equity.*  
[www.valartisgroup.ch](http://www.valartisgroup.ch)