

## **Rapport bref sur l'assemblée générale ordinaire de PSP Swiss Property SA, Zoug, du 31 mars 2021**

*(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 du représentant indépendant. Aucune demande d'intervention ou question n'a été enregistrée. Au total, 32'777'691 actions d'une valeur nominale de CHF 3'277'769.10 ou 71.46% du capital-actions étaient représentées.

**Toutes les propositions du conseil d'administration** à l'égard de l'ordre du jour **ont été approuvées** par le quorum nécessaire (majorité absolue des votes représentés). Les résultats des votes sur les points inscrits à l'ordre du jour se trouvent dans l'Annexe.

### **1. Rapport d'activité annuel, comptes annuels et comptes consolidés 2020, rapports des réviseurs**

Le rapport d'activité annuel, les comptes annuels et les comptes consolidés 2020 ont été approuvés, comme proposés, en prenant connaissance des rapports des réviseurs.

### **2. Vote consultatif sur le rapport de rémunération 2020**

Le rapport de rémunération 2020 a été approuvé, comme proposé, de manière non-obligatoire par vote consultatif.

### **3. Affectation du bénéfice résultant du bilan 2020 et des réserves statutaires et réglementaires issues du bénéfice, paiement du dividende**

L'affectation du bénéfice 2020 et des réserves statutaires et réglementaires issues du bénéfice ainsi que le paiement d'un **dividende de CHF 3.65 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 2020, comme proposée.

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

Tous les sept anciens membres du conseil d'administration proposés à la réélection ont été réélus par élections individuelles pour un mandat d'un an, comme proposés.

Par conséquent, le conseil d'administration est composé comme suit:

**M. Luciano Gabriel**, ancien  
**Mme Corinne Denzler**, ancienne  
**M. Adrian Dudle**, ancien  
**M. Peter Forstmoser**, ancien  
**M. Henrik Saxborn**, ancien  
**M. Josef Stadler**, ancien  
**M. Aviram Wertheim**, ancien

## 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

Tous les trois anciens membres du comité de rémunération proposés à la réélection ont été réélus par élections individuelles pour un mandat d'un an, comme proposés.

Par conséquent, le comité de rémunération est composé comme suit:

**M. Peter Forstmoser**, ancien  
**M. Adrian Dudle**, ancien  
**M. Josef Stadler**, ancien

## 8. Approbation du montant global maximum des rémunérations du conseil d'administration jusqu'à l'assemblée générale ordinaire 2022

Le montant global maximum des rémunérations du conseil d'administration de l'assemblée générale ordinaire 2021 jusqu'à l'assemblée générale ordinaire 2022 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 2022

Le montant global maximum des rémunérations de la direction générale pour l'exercice 2022 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 2021, comme proposée.

## **11. Election du représentant indépendant**

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

Les comités du conseil d'administration sont constitués comme suit: M. Peter Forstmoser préside le comité de rémunération. Le "Audit Committee" se compose de M. Peter Forstmoser (présidence) et des Messieurs Adrian Dudle et Josef Stadler; le comité de nomination se compose de M. Josef Stadler (présidence), de Mme Corinne Denzler et de M. Adrian Dudle.

**PSP Swiss Property SA, 31 mars 2021**

Annexes: - Präsenzmeldung (en allemand)

- Résultats des votes sur les points inscrits à l'ordre du jour (en allemand/anglais)
- Convocation à l'assemblée générale ordinaire (en anglais)

# Präsenzmeldung

Stand: 31. März 2021, 11.00 Uhr



Anwesende Aktionäre	0
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Vertretene Namenaktien bzw. Aktienstimmen	32 777 691
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Vertretene Aktiennennwerte CHF	3 277 769.10
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(entsprechend 71.46 % des Aktienkapitals)

Davon durch den unabhängigen Stimmrechtsvertreter vertreten:

Vertretene Namenaktien bzw. Aktienstimmen	32 777 691
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Vertretene Aktiennennwerte CHF	3 277 769.10
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**GV 2021 - Abstimmungsresultate zu den einzelnen Traktanden**  
**AGM 2021 - Voting results on the agenda items**

	<b>Abstimmungsresultate</b> <b>Voting Results</b>	<b>Stimmen/ Votes</b> <b>- in % -</b>	<b>Ja/Yes</b> <b>- in % -</b>	<b>Nein/No</b> <b>- in % -</b>	<b>Enthaltung</b> <b>Abstention</b> <b>- in % -</b>
1	<b>Jahresbericht, Jahresrechnung und Konzernrechnung 2020, Berichte der Revisionsstelle</b> <i>Annual activity report, financial statements and consolidated financial statements 2020, auditors' reports</i>	32'777'691 100%	32'509'633 <b>99.18%</b>	190'149 0.58%	77'909 0.24%
2	<b>Konsultativabstimmung über den Vergütungsbericht 2020</b> <i>Advisory vote on the compensation report 2020</i>	32'777'691 100%	24'589'251 <b>75.02%</b>	7'663'678 23.38%	524'762 1.60%
3	<b>Verwendung des Bilanzgewinns 2020 und der statutarischen und beschlussmässigen Gewinnreserven, Dividendenausschüttung</b> <i>Appropriation of retained earnings 2020 and the statutory and regulative-decided retained earnings, dividend payment</i>	32'777'691 100%	32'538'110 <b>99.27%</b>	204'332 0.62%	35'249 0.11%
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>	32'576'937 100%	32'362'625 <b>99.34%</b>	55'881 0.17%	158'431 0.49%
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>	32'777'691 100%	28'329'985 <b>86.43%</b>	4'406'634 13.44%	41'072 0.13%
	Wiederwahl von <b>Corinne Denzler</b> (bisher) <i>Re-election of Ms. Corinne Denzler (current)</i>	32'777'691 100%	28'625'493 <b>87.33%</b>	4'109'805 12.54%	42'393 0.13%
	Wiederwahl von <b>Adrian Dudle</b> (bisher) <i>Re-election of Mr. Adrian Dudle (current)</i>	32'777'691 100%	28'030'756 <b>85.52%</b>	4'705'134 14.35%	41'801 0.13%
	Wiederwahl von <b>Prof. Dr. Peter Forstmoser</b> (bisher) <i>Re-election of Mr. Peter Forstmoser (current)</i>	32'777'691 100%	20'276'534 <b>61.86%</b>	12'458'171 38.01%	42'986 0.13%
	Wiederwahl von <b>Henrik Saxborn</b> (bisher) <i>Re-election of Mr. Henrik Saxborn (current)</i>	32'777'691 100%	32'248'564 <b>98.39%</b>	487'233 1.49%	41'894 0.13%
	Wiederwahl von <b>Josef Stadler</b> (bisher) <i>Re-election of Mr. Josef Stadler (current)</i>	32'777'691 100%	25'454'452 <b>77.66%</b>	7'281'502 22.21%	41'737 0.13%
	Wiederwahl von <b>Aviram Wertheim</b> (current) <i>Re-election of Mr. Aviram Wertheim (current)</i>	32'777'691 100%	26'106'286 <b>79.65%</b>	6'629'089 20.22%	42'316 0.13%
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>	32'777'691 100%	28'287'565 <b>86.30%</b>	4'447'708 13.57%	42'418 0.13%
7	<b>Wahlen der Mitglieder des Vergütungsausschusses</b> <i>Elections of the members of the Compensation Committee</i>				
	Wiederwahl von <b>Prof. Dr. Peter Forstmoser</b> (bisher) <i>Re-election of Mr. Peter Forstmoser (current)</i>	32'777'691 100%	20'718'212 <b>63.21%</b>	12'017'846 36.66%	41'633 0.13%
	Wiederwahl von <b>Adrian Dudle</b> (bisher) <i>Re-election of Mr. Adrian Dudle (current)</i>	32'777'691 100%	29'509'725 <b>90.03%</b>	3'226'397 9.84%	41'569 0.13%
	Wiederwahl von <b>Josef Stadler</b> (bisher) <i>Re-election of Mr. Josef Stadler (current)</i>	32'777'691 100%	27'167'210 <b>82.88%</b>	5'569'144 16.99%	41'337 0.13%
8	<b>Genehmigung des maximalen Gesamtbetrags der Vergütungen des Verwaltungsrats bis zur ordentlichen Generalversammlung 2022</b> <i>Approval of the maximum total amount of compensations for the Board of Directors until the Annual General Meeting 2022</i>	32'777'691 100%	29'301'110 <b>89.39%</b>	3'384'482 10.33%	92'099 0.28%
9	<b>Genehmigung des maximalen Gesamtbetrags der Vergütungen der Geschäftsleitung für das Geschäftsjahr 2022</b> <i>Approval of the maximum total amount of compensations for the Executive Board for the 2022 business year</i>	32'777'691 100%	27'391'464 <b>83.57%</b>	5'265'205 16.06%	121'022 0.37%
10	<b>Wahl der Revisionsstelle - Ernst &amp; Young AG (bisher)</b> <i>Election of the Statutory Auditors - Ernst &amp; Young AG (current)</i>	32'777'691 100%	32'542'409 <b>99.28%</b>	201'016 0.61%	34'266 0.10%
11	<b>Wahl des unabhängigen Stimmrechtsvertreters - Proxy Voting Services GmbH (bisher)</b> <i>Election of the Independent Shareholder Representative - Proxy Voting Services GmbH (current)</i>	32'777'691 100%	32'744'674 <b>99.90%</b>	9'764 0.03%	23'253 0.07%

PSP Swiss Property Ltd, Zug

# Invitation to the Annual General Meeting



**Wednesday, 31 March 2021, 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 important information at the end of this invitation. Thank you for your understanding.

Agenda

**1 Annual activity report, financial statements and consolidated financial statements 2020, auditors' reports**

Proposal of the Board of Directors: approval of the annual activity report, the financial statements and the consolidated financial statements 2020, taking note of the auditors' reports

**2 Advisory vote on the compensation report 2020**

Proposal of the Board of Directors: acceptance of the compensation report 2020 by non-binding advisory vote

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

**3 Appropriation of retained earnings 2020 and the statutory and regulative-decided retained earnings, dividend payment**

Proposal of the Board of Directors: appropriation of retained earnings 2020 and the statutory and regulative-decided retained earnings as well as payment of a **dividend of CHF 3.65 gross per share** to the shareholders as follows:

Profit carried forward of previous period	CHF	1 168 602.12
Net profit 2020	CHF	14 132 522.05
<b>Retained earnings as of 31 December 2020</b>	<b>CHF</b>	<b>15 301 124.17</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>168 301 124.17</b>
<b>Dividend payment of CHF 3.65 gross per share</b>	<b>CHF</b>	<b>167 417 802.15</b>
<b>Balance carried forward</b>	<b>CHF</b>	<b>883 322.02</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 2020 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, 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) and Mr. Aviram Wertheim (current)

#### **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 2022**

Proposal of the Board of Directors: approval of the maximum total amount of compensations for the Board of Directors from the Annual General Meeting 2021 to the Annual General Meeting 2022 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 2022 business year**

Proposal of the Board of Directors: approval of the maximum total amount of compensations for the Executive Board for the 2022 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 2021 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 ("2020 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 **Thursday, 25 March 2021, 5 p.m. (CET), (record date)**. The share register will be administrated until Thursday, 25 March 2021; it will be closed from Friday, 26 March 2021 until Wednesday, 31 March 2021, inclusive.

**Important Voting Information** (*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 2021** 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 1 March 2021) **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.

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://netvote.ch/pspswissproperty>) 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-2021/electronic-proxy-voting](http://www.psp.info/annual-general-meeting-2021/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 Monday, 29 March 2021, 5 p.m. (CEST) at the latest**. Proxies and instructions – or amended instructions respectively – by electronic means are to be submitted at the **latest by Monday, 29 March 2021, 11.59 p.m. (CEST)**.

Yours faithfully  
PSP Swiss Property Ltd

On behalf of the Board of Directors  
The Chairman

Zug, 9 March 2021

Luciano Gabriel

Enclosures:  
Extract from the annual report ("2020 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 2020*

The Board of Directors submits the compensation report 2020 to the Annual General Meeting for approval by way of a non-binding advisory vote. The compensation report, including the report of the auditors, is set out on **pages 136 to 139** of the annual report. Additional information on the compensation system and the compensations of the Board of Directors and the Executive Board in the 2020 business year can be found on **page 140 ff.** of the annual report.

**Agenda item 3** *Appropriation of retained earnings 2020 and the statutory and regulative-decided retained earnings, dividend payment*

Upon approval of the proposal, the dividend of CHF 3.65 gross per share will be paid out net of 35% withholding tax, presumably as of Thursday, 8 April 2021, with ex-date on Tuesday, 6 April 2021.

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 8** *Approval of the maximum total amount of compensations for the Board of Directors until the Annual General Meeting 2022*

In accordance with the Articles of Association, the Board of Directors proposes to the Annual General Meeting 2021 to approve the maximum total amount of compensations for the Board of Directors from the Annual General Meeting 2021 **to the Annual General Meeting 2022**. 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 2022 business year*

In accordance with the Articles of Association, the Board of Directors proposes to the Annual General Meeting 2021 to approve the maximum total amount of compensations for the members of the Executive Board **for the 2022 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 2022 business year will be established on the basis of the employment contracts and the 2022 business year results. They will be shown in detail in the 2022 compensation report, which will be submitted to the Annual General Meeting 2023 for approval by way of a non-binding advisory vote.