



**To the shareholders of  
Private Equity Holding AG, Zug**

*This is an unofficial translation of the German version that was sent to registered shareholders on June 15, 2018, and which can be downloaded from [www.peh.ch](http://www.peh.ch).*

Zug, June 15, 2018

**Invitation to the 21th Annual General Meeting of the shareholders  
of Private Equity Holding AG**

Dear shareholder,

We are pleased to invite you to the

**21<sup>th</sup> Annual General Meeting of Private Equity Holding AG  
on Thursday, July 12, 2018, at 2pm,**

at the Parkhotel Zug, Industriestrasse 14, 6302 Zug

**Agenda and proposals of the Board of Directors**

- 1. Welcome**
- 2. Approval of the annual report, the financial statements and annual financial statements for the financial year 2017/2018; appropriation of the net result for the year**

The Board of Directors proposes to approve the annual report, the IFRS financial statements and statutory annual financial statements for the financial year 2017/2018, and carry forward the balance sheet surplus of CHF 107.782m.

- 3. Discharge of the Board of Directors**

The Board of Directors proposes that discharge be granted to its members for the financial year 2017/2018.



## 4. Elections to the Board of Directors

### 4.1. Board of Directors

The term of the current Directors ends with this Annual General Meeting.

The Board of Directors proposes to re-elect the current members Dr. Hans Baumgartner and Martin Eberhard for another one-year term ending at the next Annual General Meeting 2019. Dr. Hans Christoph Tanner and Bernhard Schürmann do not stand for re-election. The Board of Directors proposes to elect Dr. Petra Salesny (Austrian, born 1971) and Fidelis Götz (citizen of Liechtenstein, born 1966) to the Board of Directors. Dr. Petra Salesny is a founding Partner of Alpha Associates AG, a significant shareholder and representative of the shareholder group Alpha Associates. Fidelis Götz has many years of international management experience in finance and has been following PEH's activities for several years.

The Board of Directors proposes to elect Dr. Hans Baumgartner, Martin Eberhard, Dr. Petra Salesny and Fidelis Götz to the Board of Directors for a one-year term (ending at the Annual General Meeting 2019).

- 4.1.1. Re-election of Dr. Hans Baumgartner to the Board of Directors and as Chairman
- 4.1.2. Re-election of Martin Eberhard to the Board of Directors
- 4.1.3. Election of Dr. Petra Salesny to the Board of Directors
- 4.1.4. Election of Fidelis Götz to the Board of Directors

### 4.2. Compensation Committee

The Board of Directors proposes to elect the following Board members to form the compensation committee for the period of one year (until the end of the AGM 2019):

- 4.2.1. Martin Eberhard
- 4.2.2. Dr. Petra Salesny
- 4.2.3. Fidelis Götz

### 4.3. Independent Proxy

The Board of Directors proposes to elect *KBT Treuhand AG*, Zurich, as independent proxy for one year (until the end of the AGM 2019).

### 4.4. Election of the auditors

The Board of Directors proposes to re-elect *KPMG AG*, Zurich, as statutory auditors for another one year term (until the end of the AGM 2019).



**5. Reclassification of statutory reserves to free reserves / Distribution from capital contribution reserves**

The Board of Directors proposes allocating the full amount of the distribution from the reserve from capital contributions to the free reserve and to distribute CHF 2.00 per registered share from the capital contribution reserves. The Company forgoes the distribution to treasury shares held at the time of the distribution.

Since January 1, 2011 according to the *Unternehmenssteuerreformgesetz II*, distributions in the form of repayment from capital reserves are not subject to deduction of Swiss withholding tax and exempt from income tax for Swiss residents, who hold the shares as a private investment.

Subject to the approval by the AGM the payment date is July 17, 2018.

**6. Compensation of the Board of Directors**

The Board of Directors proposes a total maximum amount of CHF 200,000 to be paid as compensation to the members of the Board of Directors for the period of one year (until the next AGM). If elected, Dr. Petra Salesny foregoes the compensation for her work as member of the Board of Directors.

**7. Compensation of the Delegate of the Board of Directors**

The Board of Directors proposes an additional compensation to be paid to the Delegate responsible for the management of the Company. The proposed compensation shall not exceed a maximum amount of CHF 100,000 for the period of one year (until the next AGM).

**8. Miscellaneous**

**Annual Report**

The annual report 2017/2018, the IFRS financial statements and statutory financial statements, are available for inspection at the registered office of the Company at Gotthardstrasse 28, 6302 Zug, Switzerland from June 15, Monday to Friday. The annual report is further available to download on the Company's website ([www.peh.ch](http://www.peh.ch)). A hard copy can be requested at [info@peh.ch](mailto:info@peh.ch) or by calling +41 41 726 79 80.

**Invitations**

Shareholders registered with voting rights in the shareholders' registry of Private Equity Holding AG on the day the invitations are issued are invited to attend the Annual General Meeting. From the day the invitation to the Annual General Meeting is sent out until the day following the Annual General Meeting, no new entry in the shareholders' register shall be made (Art. 6 para. 2 Articles of Association). Each registered share confers one vote upon the holder. Shareholders who have sold their shares before the Annual General Meeting are no longer entitled to attend or vote.



### Admission cards

Shareholders that would like to either attend the AGM or issue a proxy are kindly requested to order their admission cards and annual report by filling in the attached forms and sending them to the share registry: Computershare, P.O. Box, CH-4601 Olten, Fax: +41 62 205 77 91. Shareholders will then receive their admission cards and voting forms for the Annual General Meeting. The mailing of the admission cards will take place after July 2, 2018.

### Proxy

We look forward to welcoming you at the Annual General Meeting. Should you be unable to attend in person you can arrange to be represented by a third party as follows:

- a) Shareholders who are unable to attend the Annual General Meeting in person can be represented by another shareholder or a third party. In addition, according to art. 689c shareholders can be represented by Mr. Reto Leemann, fiduciary, KBT Treuhand AG, Zürich, who acts as the independent proxy in accordance with article 689c of the Swiss Code of Obligations and was nominated by the board of directors. According to art. 11 OaEC corporate proxies and proxies of deposited shares are prohibited.
- b) Shareholders who would like to be represented by a proxy are requested to complete, sign and return the attached form no later than July 9, 2018.
- c) Shareholders alternatively have the possibility to give voting instructions to the independent proxy electronically. If you wish to do so, please enter the attached login credentials on [www.sherpany.com/privateequity](http://www.sherpany.com/privateequity) and follow the instructions. You have the option to order your admission card for yourself or a third party, or grant authorisation along with instructions to the independent proxy. In case you have already registered with Sherpany in the past, you can add Private Equity Holding AG to your existing Sherpany account.

### Supervisory office

The supervisory office will be open from 1:30pm on the day of the Annual General Meeting. The shareholders are kindly asked to present their admission cards at the entrance.

### Registration

Please confirm your attendance to the Annual General Meeting, using the attached form, by latest July 9, 2018.



**Drinks reception**

The Board of Directors is looking forward to inviting the shareholders to a drinks reception following the Annual General Meeting.

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to be 'H. Baumgartner', with a long horizontal stroke extending to the right.

Dr. Hans Baumgartner  
Chairman