

Press Release, 23 March 2022

NOVAVEST Real Estate AG – Annual General Meeting of Shareholders 2022 approves all proposals by the Board of Directors

At today's Annual General Meeting of NOVAVEST Real Estate AG (SIX Swiss Exchange: NREN), all proposals by the Board of Directors were approved by a large majority. A total of 2,998,716 registered shares were represented at the General Meeting, corresponding to 38.9% of the total voting rights.

The General Meeting approved the proposals by the Board of Directors as follows:

1. The management report, the annual financial statements according to Swiss GAAP FER and the annual financial statements according to the Swiss Code of Obligations for the financial year 2021 were approved.
2. The Compensation Report 2021 was approved in a consultative vote.
3. The statutory balance sheet result of CHF -1,713,900 was carried forward.
4. The responsible members of the company's executive bodies were discharged from liability for their activities in the 2021 financial year.
 - 5.1 Messrs Gian Reto Lazzarini, Dr Markus Neff, Stefan Hiestand and Daniel Ménard were re-elected as members of the Board of Directors in individual elections for a term of office of one year. Ms Floriana Scarlato was newly elected to the Board of Directors for a term of office of one year.
 - 5.2 Mr. Gian Reto Lazzarini was re-elected as Chairman of the Board of Directors for a term of office until the end of the next Annual General Meeting.
 - 5.3 Dr Markus Neff and Daniel Ménard were elected individually as members of the Compensation Committee for a term of office until the end of the next Annual General Meeting.
 - 5.4 The law firm jermann künzli rechtsanwälte, Zurich, was re-elected as independent proxy for a term of office until the end of the next Annual General Meeting.
 - 5.5 PricewaterhouseCoopers AG, St. Gallen, was re-elected as auditors for a term of office until the end of the next Annual General Meeting.
- 6.1 The General Meeting approved in a binding vote the total compensation of the members of the Board of Directors for the financial year 2023 of a maximum of TCHF 250.
- 6.2 The General Meeting approved in a binding vote the total compensation of the members of the Executive Board for the financial year 2023 of a maximum of TCHF 800.

7. The Annual General Meeting approved the capital reduction proposed by the Board of Directors through a par value repayment of CHF 1.65 per registered share. The new par value per registered share is CHF 25.25. After the capital reduction, the share capital consists of 7,711,434 registered shares with a par value of CHF 25.25 and thus amounts to CHF 194,713,708.50. After the legally necessary notices to creditors, the wording of Article 3 of the Articles of Association will be amended accordingly upon completion of the par value repayment. The execution of the capital reduction is expected to take place at the beginning of June with a planned payment by mid-June 2022.
8. The Annual General Meeting decided, as proposed by the Board of Directors, to cancel the remaining authorised capital of only CHF 1,704,948.90 (63,381 registered shares to be fully paid up) which remained after the capital increase in 2021. This was replaced by new authorised capital under agenda item 9.
9. The Annual General Meeting approved the creation of new authorised capital in the maximum amount of CHF 19,265,750.00. The Board of Directors is authorised until 22 March 2024 to increase the share capital to the aforementioned maximum amount by issuing a maximum of 763,000 fully paid-up registered shares with a par value of CHF 25.25 each. Article 3a of the Articles of Association will be amended accordingly.

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NOVAVEST Real Estate AG is a Swiss real estate company based in Zurich. It focuses its activities on the management and development of properties with purely residential use (rental income share from residential use at least 50% of total rental income) and with office and commercial use, as well as on new construction projects in these segments. The real estate portfolio is concentrated on properties located in the area of the centers of Zurich, Basel, Berne, Winterthur, Lucerne, St. Gallen and Aarau as well as on their axes, each with good accessibility by public transport or motorized private transport. The registered shares of the company are listed on the SIX Swiss Exchange (Ticker NREN, Valor 21218624, ISIN CH0212186248).