

## **Press Release, 22 March 2023**

### **NOVAVEST Real Estate AG – Annual General Meeting of Shareholders 2023 approves all proposals by the Board of Directors**

At today's Annual General Meeting of NOVAVEST Real Estate AG (SIX Swiss Exchange: NREN), held in Zurich, all proposals by the Board of Directors were approved by a large majority. In total 56.4% of all voting rights were represented at the shareholders' meeting. Shareholders attending in person and third parties represented 1,814,598 of voting rights. 2,537,672 voting rights were represented by the independent proxy.

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 2022 were approved.
2. The Compensation Report 2022 was approved in a consultative vote.
3. The statutory balance sheet result of CHF 3,157,835 was carried forward.
4. The responsible members of the Company's executive bodies were discharged from liability for their activities in the 2022 financial year.
- 5.1 Messrs. Gian Reto Lazzarini, Dr Markus Neff, Stefan Hiestand and Daniel Ménard as well as Ms. Floriana Scarlato were re-elected as members of the Board of Directors in individual elections 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 re-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 2024 of a maximum of CHF 250,000.
- 6.2 The General Meeting approved in a binding vote the total compensation of the members of the Executive Board for the financial year 2024 of a maximum of CHF 800,000.
7. The General Meeting approved the capital reduction proposed by the Board of Directors through par value repayment of CHF 1.25 per registered share. The new par value per registered share is CHF 24.00. After the capital reduction, the share capital consists of 7,711,434 registered shares with a par value of CHF 24.00 and thus amounts to CHF 185,074,416.00. After the legally necessary notice 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 end of April with a planned payment on 14 June 2023.

8. The General Meeting decided, as proposed by the Board of Directors, to cancel the remaining authorised capital of CHF 19,265,750.00 and to delete the existing Article 3a of the Articles of Association of the Company.
9. The General Meeting decided to adopt the general amendment of the Articles of Association to the new Corporate Law as proposed by the Board of Directors. As part of this agenda item, the previously existing Opting-out Article was also cancelled.
10. The General Meeting approved the creation of a capital band. The Board of Directors is authorised until 22 March 2028 to increase the share capital once or in several stages, at any time and in any amount within the lower limit of CHF 185,074,416.00 and the upper limit of CHF 220,238,544.00 (CHF 220,238,544.00 corresponding to 9,176,606 registered shares with a par value of CHF 24.00 each).

Voting results are available on the Company website:

[www.novavest.ch/en/investor-relations/?section=investor-relations\\_general-meetings-of-shareholders](http://www.novavest.ch/en/investor-relations/?section=investor-relations_general-meetings-of-shareholders)

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**NOVAVEST Real Estate AG**

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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).

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