

Press Release, 20 March 2024

NOVAVEST Real Estate AG – Annual General Meeting of Shareholders 2024 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 47.9% of all voting rights were represented at the shareholders' meeting. Shareholders attending in person and third parties represented 566,932 of voting rights. 3,127,216 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 2023 were approved.
2. The Compensation Report 2023 was approved in a consultative vote.
3. The statutory balance sheet result of CHF 11,251,763 was carried forward.
4. The Board of Directors and the Management team were discharged from liability for their activities in the 2023 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 2025 of a maximum of CHF 300,000.
- 6.2 The General Meeting approved in a binding vote the total compensation of the members of the Executive Board for the financial year 2025 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 22.75. After the capital reduction, the share capital consists of 7,711,434 registered shares with a par value of CHF 22.75 and thus amounts to CHF 175,435,123.50. After the expiry of 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 during the first half of April with a planned payment on 15 April 2024.

8. The General Meeting resolved to renew the capital band as a result of the new par value of the shares as proposed by the Board of Directors and to amend the existing Article 3a of the Articles of Association of the Company accordingly.
9. The General Meeting approved the partial revision of the Articles of Association as proposed by the Board of Directors. As part of this agenda item, Art. 23 para. 6 of the Articles of Associations was amended.

Voting results are available on the Company website:

www.novavest.ch/en/investor-relations/?section=investor-relations_general-meetings-of-shareholders

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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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