



**Draft Articles of Association of Mobimo Holding AG  
dated 17 March 2023 for the attention of the General  
Meeting of 11 April 2023**

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## I. Company name, registered office, object, duration

### Article 1

The company Mobimo Holding AG (CHE-101.185.173) is a company limited by shares under Article 620 ff. of the Swiss Code of Obligations with its registered office in Lucerne. The company is established for an indefinite period of time.

### Article 2

The object of the company is to invest in companies in the real estate sector and to be involved in their strategic management.

The company can establish domestic and foreign subsidiaries and branch offices, acquire and sell real estate, and engage in all commercial, financial and other activities which directly or indirectly promote or are associated with the object of the company.

## II. Share capital and shares

### Article 3

The share capital amounts to CHF 24,689,783.40 (twenty-four million six hundred and eighty-nine thousand seven hundred and eighty-three Swiss francs and forty centimes) and is divided into 7,261,701 registered shares with a nominal value of CHF 3.40 (three Swiss francs and forty centimes) each. The shares are fully paid up.

### Article 4

For the approved capital increase on 20 August 2018 in accordance with the non-cash contribution contract dated 17 August 2018 with Bank Vontobel AG, Zurich, (CHE-105.840.858) acting in the name and on behalf of the tendering shareholders of Immobiliengesellschaft Fad matt AG (CHE-102.646.828), Zurich, in accordance with the public purchase and exchange offer dated 18 June 2018, the company receives a total of 6,520 registered shares in Immobiliengesellschaft Fad matt AG (CHE-102,646.828) with a nominal value of CHF 500.00 each.

These shares are taken over for a total value of CHF 182,560,000.00. In return for this non-cash contribution, Bank Vontobel AG, Zurich, (CHE-105.840.858) receives a total of 383,377 fully paid-up registered shares in the company for a nominal value of CHF 23.40 each in the name and on behalf of the tendering shareholders.

## **Article 5**

The registered shares of the company are issued as intermediated securities, subject to paragraph 2, and are held as such.

The company may at any time issue registered shares in the form of certificates (individual certificates, share certificates or global certificates). Subject to statutory requirements, the company may convert its registered shares issued in one of these forms at any time and without agreement by the shareholders into another form and specifically cancel without replacement certificates delivered to it. It shall bear the costs of this.

Shareholders have no claim to transformation of shares issued in a specific form into a different form. However, any shareholder can at any time require the company to issue certification of the registered shares they hold in accordance with the share register.

Disposals of intermediated securities with underlying registered shares of the company are regulated exclusively by the provisions of the Swiss Act on Intermediated Securities. To the extent permitted by law, disposals by cession are excluded.

Restrictions on transfer pursuant to Article 6 apply independently of the way and form in which the registered shares are kept in the accounts and the provisions applying to the transfer.

## **Article 6**

The Board of Directors keeps a share register in which the owners and usufructuaries are entered with their names and addresses. In dealings with the company, shareholders or usufructuaries are only recognised if they are entered in the share register. Entry requires evidence of transfer according to the formal requirements. Transfer of shares to either an owner or a usufructuary is subject to approval by the Board of Directors.

In the event of a change of registered office or place of residence, the new registered office or place of residence must be notified to the company in writing, otherwise the previous registered office or place of residence is decisive.

The Board of Directors generally postpones decisions on applications for recognition by acquirers of shares from the 20th day before the general meeting until the day after the general meeting. No entries are made in the share register during this time. The voting rights of the acquirers and associated rights are suspended during this period.

The Board of Directors may refuse entry of an acquirer as a full shareholder for the following reasons:

1. insofar as recognising an acquirer as a full shareholder may, according to the information available to it, hinder the company from providing proof of Swiss control as required by federal laws; specifically pursuant to the Swiss Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents of 16 December 1983 (in the prevailing version);
2. if at the company's request the acquirer fails to declare expressly that they have acquired the shares in their own name and for their own account, that there is no agreement to take back or return the shares concerned and that they bear the economic risk associated with the shares;

3. if, following the acquisition of the shares, the number of shares held by the acquirer would exceed 5% of the total number of shares recorded in the Commercial Register. Legal entities and partnerships vested with legal capacity which are grouped together in terms of capital or voting rights, by joint management or in a similar way, as well as natural persons or legal entities and partnerships which act together in a coordinated manner with a view to circumventing the restrictions on registration, shall be deemed to be one acquirer for the purposes of these conditions;
4. as soon as and insofar as the acquisition of shares takes the total number of shares held by persons abroad as defined by the Swiss Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents to over one-third of the total number of registered shares recorded in the Commercial Register.

This restriction applies subject to Article 653c paragraph 4 of the Swiss Code of Obligations, including in the case of registered shares acquired through the exercise of subscription, option or conversion rights.

If registered shares are acquired through inheritance, division of an estate or marital property law, the acquirer cannot be refused.

### III. Organisation

#### **Article 7**

The governing bodies of the company are:

- general meeting
- Board of Directors
- Executive Board
- external auditor

#### ***General meeting***

#### **Article 8**

The general meeting is the company's highest governing body.

It has the following non-transferable powers:

1. defining and amending the Articles of Association;
2. electing and removing the members of the Board of Directors, the Chair of the Board of Directors, the members of the Compensation Committee, the external auditor and the independent voting representative;
3. approving the management report and the consolidated financial statements;

4. approving the annual financial statements and the resolution on the appropriation of distributable profit, in particular the determination of dividend and staff profit-sharing;
5. giving annual approval to the maximum total amount of compensation for the members of the Board of Directors and the Executive Board in accordance with Articles 24, 30 and 31 of the Articles of Association;
6. determining the interim dividend and approving the interim financial statements required for this;
7. passing resolutions on repaying the statutory capital reserve;
8. approving the acts of the members of the Board of Directors and the Executive Board;
9. delisting the company's equity securities;
10. passing resolutions on issues that are reserved to the general meeting by the law or the Articles of Association.

#### **Article 9**

The ordinary general meeting is convened by the Board of Directors or, if necessary, by the external auditor, and is held once a year within six months of the end of the financial year.

The Board of Directors may convene an extraordinary general meeting at any time. Extraordinary general meetings are to be convened by the Board of Directors on the basis of a resolution of the general meeting, at the request of the external auditor, or if one or more shareholders that together represent at least 5% of the share capital or votes request one in writing and submit the agenda items and motions. The liquidators also have the right to convene a general meeting.

Shareholders that together represent at least 0.5% of the share capital or votes can request that items be placed on the agenda and/or request that a motion relating to an item on the agenda be included in the notice convening the general meeting. The request must be submitted in writing at least 45 days before the general meeting. Shareholders may submit a brief explanation when placing items on the agenda or tabling motions. This must be included in the notice convening the general meeting.

#### **Article 10**

The Board of Directors notifies shareholders of the general meeting at least 20 days before the date of the meeting.

The invitation must announce the date, starting time, nature and location of the general meeting, all agenda items, the motions by the Board of Directors along with a brief explanation, and any motions by shareholders along with any brief explanation provided, together with the name and address of the independent voting representative.

At least 20 days before the ordinary general meeting, the annual report, compensation report and audit reports must be made available to the shareholders. If the documents are not electronically accessible, any shareholder can request that they be sent to them in good time.

## **Article 11**

The Board of Directors decides on the venue of the general meeting. Choice of the venue may not impede a shareholder unreasonably in exercising their rights in connection with the general meeting.

The general meeting may be conducted at different venues simultaneously. In this case the votes of participants must be transmitted directly in sound and image to all venues.

The Board of Directors may provide for shareholders not present at the venue(s) of the general meeting to exercise their rights electronically.

## **Article 12**

In the event of an extraordinary situation, the general meeting may be held by electronic means without a venue.

The Board of Directors determines the use of electronic means. It ensures that

1. the identity of participants is established;
2. the votes in the general meeting are directly transmitted;
3. each participant can submit motions and participate in the discussion;
4. the results of voting cannot be falsified.

If technical problems arise during the general meeting so that the general meeting cannot be properly conducted, the meeting must be held again. Resolutions adopted by the general meeting before the occurrence of the technical problems remain valid.

## **Article 13**

The general meeting is chaired by the Chair of the Board of Directors or, if they are unavailable, by another member of the Board of Directors. The person chairing the meeting appoints a secretary and the tellers, who need not be shareholders.

The votes and resolutions of the general meeting must be minuted. The minutes are signed by the person chairing the meeting and the secretary and kept at the company's registered office.

The resolutions and the election results with details of the exact percentage of votes for and against are to be made accessible to shareholders electronically within 15 days following the general meeting. Any shareholder can request electronic access to the minutes within 30 days following the general meeting.

## **Article 14**

Each share carries one vote.

Any shareholder may be represented at the general meeting by their legal representative, by a third party that has been granted a written power of attorney, who need not be a shareholder, or by the independent voting representative.

## **Article 15**

The Board of Directors issues the necessary instructions to determine voting rights.

The general meeting is quorate regardless of the number of shares represented. Unless otherwise provided by law or the Articles of Association, the general meeting adopts resolutions and conducts its elections by simple majority of the votes cast, where abstentions, empty and invalid votes are deemed not to be cast.

Votes and elections are public, unless one or more shareholders representing at least 10% of the votes represented at the general meeting request secret voting.

The general meeting cannot adopt resolutions on matters which are not on the agenda, except for a motion to convene an extraordinary general meeting or carry out a special audit.

#### **Article 16**

The following resolutions require approval by at least two-thirds of the votes represented and the majority of the par value of shares represented;

1. amendment of the company's objects;
2. consolidation of shares, unless the approval of all the shareholders affected is required;
3. capital increase from equity, non-cash contributions or offset against claims, granting of special benefits;
4. restriction or cancellation of subscription rights;
5. introduction of conditional capital or introduction of a capital band;
6. conversion of participation certificates into shares;
7. restriction on the transferability of registered shares;
8. introduction of voting shares;
9. change in the currency of the share capital;
10. the introduction of a casting vote for the person chairing the general meeting;
11. a provision in the Articles of Association to hold the general meeting abroad;
12. delisting the company's equity securities;
13. relocation of the company's registered office;
14. introduction of an arbitration clause in the Articles of Association;
15. winding-up of the company without liquidation.

#### **Article 17**

The independent voting representative is elected by the general meeting. Natural persons and legal entities or partnerships are eligible for election.

The term of office of the independent voting representative ends at the end of the following ordinary general meeting. Re-election is permitted.



If the company does not have an independent voting representative the Board of Directors appoints one for the next general meeting. Authorisations and instructions that have already been issued will remain valid for the new independent voting representative, unless shareholders explicitly issue other authorisations or instructions.

The independent voting representative is obliged to cast the votes assigned to them by the shareholders in accordance with their instructions. If the independent voting representative has not received any instructions, they abstain from voting.

The Board of Directors ensures that the shareholders have the option of issuing powers of attorney and instructions for exercising voting rights to the independent voting representative electronically; it is authorised to waive the requirement for a qualified electronic signature. Powers of attorney and instructions can only be assigned for the next general meeting.

The Board of Directors specifies the process and conditions for issuing powers of attorney and instructions to the independent voting representative. Shareholders may issue general instructions both for motions relating to agenda items set out in the notice convening the general meeting and for undisclosed or new motions. In particular, general instructions to vote in favour of the Board of Directors on motions set out in the notice or which have not yet been disclosed are considered to be valid instructions on the exercise of voting rights.

## ***Board of Directors***

### **Article 18**

The Board of Directors has at least three and at most seven members. Their term of office ends at the end of the next ordinary general meeting. The Board of Directors can appoint a secretary, who need not be a member of the Board of Directors.

The members of the Board of Directors may be immediately re-elected upon expiry of their term of office.

### **Article 19**

The general meeting elects the Chair of the Board of Directors. Re-election is permitted.

Their term of office ends at the end of the next ordinary general meeting.

If the office of Chair becomes vacant, the Board of Directors appoints a new Chair for the remaining term of office.

### **Article 20**

The meetings of the Board of Directors are convened by the Chair as business requires.

Each member of the Board of Directors can request a meeting, for which reasons are to be given; the meeting must be held without delay, and at the latest within 20 days. If the Chair fails to meet the obligation to convene a meeting, any member of the Board of Directors can convene a meeting with notice of at least 10 days.

## **Article 21**

Resolutions of the Board of Directors are adopted by simple majority of the votes cast. The Board of Directors is quorate if a majority of members is present at the meeting venue or by electronic means.

Resolutions can also be adopted with a simple majority of all members of the Board of Directors by correspondence or in electronic form, provided all members agree with this.

Minutes are taken of the discussion and resolutions, which must be signed by the Chair and recording secretary.

In the event of a tie the person chairing the meeting has a casting vote.

The presence of one member of the Board of Directors is sufficient for declaratory resolutions requiring official certification.

## **Article 22**

The Board of Directors is responsible for managing the company and supervising the Executive Board. It represents the company externally and makes decisions on all matters that do not fall under the remit of another governing body within the company pursuant to the law, the Articles of Association or regulations.

Subject to Article 23, the Board of Directors is authorised to transfer management or individual parts thereof to one or more natural persons, members of the Board of Directors (delegates) or third parties who do not need to be shareholders. For this purpose it issues an organisational regulation and regulates the corresponding contractual relationships.

The Board of Directors designates those of its members or persons outside the Board of Directors who represent the company externally.

## **Article 23**

The Board of Directors has the following non-transferable and inalienable duties:

1. overall management of the company and issuing necessary instructions;
2. determining the organisation;
3. designing the accounting system, financial control and financial planning, if this is necessary for managing the company;
4. appointing and removing the persons assigned responsibility for management and representation of the company and designating authorised signatories;
5. overall supervision of the persons assigned responsibility for management with regard to complying with the law, the Articles of Association, regulations and instructions;
6. preparing the annual report, preparation for the general meeting and execution of its resolutions;
7. preparing the compensation report;

8. filing an application for a debt restructuring moratorium and notification of the court in the event of overindebtedness;
9. passing resolutions on retroactive payment of contributions on shares not fully paid up;
10. passing resolutions on the determination of capital increases and the resulting amendments to the Articles of Association;
11. reviewing the functional requirements for specially qualified auditors for cases in which the law provides for the use of such auditors.

#### **Article 24**

The members of the Board of Directors are entitled to reimbursement of their expenses incurred in performing their duties in the interests of the company or one of its subsidiaries as well as to compensation commensurate with their activities. The compensation payable to members of the Board of Directors may consist of an annual basic amount and other non-performance-related elements (such as supplements for involvement in committees or boards of directors of subsidiaries or the assumption of special functions or mandates), plus social insurance contributions and pension contributions. Compensation may be paid by the company or one of its subsidiaries provided it is covered by the approved total compensation.

A component of the compensation set by the Board of Directors is paid in the form of shares. The number of shares allocated is set by the Board of Directors on application by the request of the Nomination and Compensation Committee. The value of the shares is calculated based on the average closing price of the shares on all trading days in the month of January in the year shares are allocated. Allocation is made on the day of approval of the annual financial statements by the Board of Directors. The Board of Directors sets a vesting period, which is usually three years. The shares have both voting and dividend rights from the date of allocation.

The maximum total amount of compensation must be approved in advance annually by the general meeting for the period until the end of the next ordinary general meeting.

If the total amount of compensation payable to the Board of Directors is not approved, the Board of Directors may either submit a new motion to the same general meeting or convene an extraordinary general meeting at which it will submit a new motion for the total amount.

#### **Article 25**

The Board of Directors may establish committees for its activities. It shall establish as a minimum an Audit Committee and a Compensation Committee.

The general meeting elects the members of the Compensation Committee individually. The Compensation Committee comprises at least three members. Only members of the Board of Directors may be elected.

The term of office of members of the Compensation Committee ends at the end of the next ordinary general meeting. Re-election is permitted.

If the Compensation Committee is no longer complete or falls below the minimum number of three members under the Articles of Association, the Board of Directors appoints the necessary members for the remaining term of office.

## **Article 26**

The Compensation Committee is a preparatory committee for the Board of Directors and, unless explicitly provided otherwise in the Articles of Association or in other regulations, has no decision-making powers. It has the following duties and responsibilities with regard to compensation:

1. developing and reviewing the compensation policy, submitting proposals and recommendations for the compensation policy to the Board of Directors and monitoring the implementation of the compensation policy;
2. developing and reviewing the specific compensation models, submitting proposals and recommendations for concrete compensation models to the Board of Directors and monitoring the implementation of the compensation models;
3. preparing all relevant decisions of the Board of Directors with regard to the compensation of the members of the Board of Directors and Executive Board and submitting proposals to the Board of Directors regarding the type and amount of the annual compensation of the members of the Board of Directors and Executive Board, including preparing the proposal for the maximum total amount to be submitted to the general meeting for approval;
4. reviewing the company's annual salary budget and the principles governing the payment of variable compensation to employees outside of the Executive Board;
5. submitting proposals to the Board of Directors for approval of the awarding of mandates by the company or its subsidiaries to members of the Board of Directors or the Executive Board and to related legal entities and natural persons.

The Board of Directors may assign additional tasks to the Compensation Committee with regard to compensation, human resources and related areas. The Board of Directors issues regulations governing the organisation, working methods and reporting of the Compensation Committee. The Chair of the Compensation Committee is proposed by the Board of Directors.

The Compensation Committee may also request the assistance of independent third parties in performing its tasks and compensate them accordingly.

## **Article 27**

The members of the Board of Directors may engage in the following additional activities in comparable functions with other companies with commercial objects which are not controlled by or do not control the company:

- up to three mandates for companies (in Switzerland or abroad) that meet the conditions for a public limited company in accordance with Article 727 (1) No. 1 of the Swiss Code of Obligations, plus
- up to 15 mandates for companies that are not considered public limited companies in accordance with Article 727 (1) No. 1 of the Swiss Code of Obligations.

There are no restrictions on mandates for Swiss and foreign legal entities without commercial objects, such as honorary mandates with charitable organisations recognised as such for tax purposes.

## ***Executive Board***

### **Article 28**

The Board of Directors appoints an Executive Board which is responsible for managing and representing the company in accordance with the organisational regulations issued by the Board of Directors.

### **Article 29**

The contracts of employment with the members of the Executive Board may be for a limited or unlimited term.

The maximum term for limited contracts of employment and the maximum notice for termination for unlimited contracts of employment is 12 months.

### **Article 30**

The members of the Executive Board receive compensation for their activities for the company and its subsidiaries. Compensation may be paid by the company or one of its subsidiaries provided it is covered by the approved total compensation.

The maximum total amount of non-performance-related compensation payable to the Executive Board must be approved annually by the general meeting for the financial year following the general meeting.

The maximum total amount of performance-related compensation payable to the Executive Board must be approved annually by the general meeting for the financial year in which the general meeting takes place. No performance-related compensation may be paid for the period in question before approval is given. The Board of Directors submits the compensation report to the general meeting for an advisory vote.

If the total amount of compensation payable to the Executive Board is not approved, the Board of Directors may either submit a new motion to the same general meeting or convene an extraordinary general meeting at which it will submit a new motion for the total amount of non-performance-related/performance-related compensation.

### **Article 31**

The total compensation payable to each member of the Executive Board consists of a basic salary (incl. expenses allowance), any other non-performance-related elements (such as supplements for involvement in committees or the boards of directors of subsidiaries or the assumption of special functions or mandates) and a performance-related element, plus social insurance contributions, ancillary pay and pension contributions.

The performance-related compensation payable to members of the Executive Board is based on the quantitative and qualitative objectives and parameters set by the Board of Directors. The Board of Directors issues regulations governing the details of performance-related compensation. The maximum performance-related compensation payable to each individual member of the Executive Board is limited to 150% of their non-performance-related gross salary. Total compensation takes into account the level of responsibility, area of responsibility, expertise and function of an Executive Board member, their achievement of objectives and market conditions.

Executive Board members must draw at least 50% of their performance-related compensation in the form of shares in the company. The value of the shares is calculated based on the average closing price of the shares on all trading days in the month of January in the year shares are allocated. Allocation is made on the day of approval of the annual financial statements by the Board of Directors. The Board of Directors sets the vesting periods on application by the Compensation Committee. The shares have both voting and dividend rights from the date of allocation. The Board of Directors may decide to shorten or waive vesting periods, make compensation conditional on the achievement of objectives or not pay compensation at all due to the occurrence of events determined in advance such as a change of control or termination of an employment relationship. In particular, members of the Executive Board who are released from their contracts generally still receive a pro rata portion of the contractually agreed compensation until the end of their employment contract unless the employer terminated the employment relationship for good cause attributable to the employee. Performance-related compensation is generally also paid unless the member in question provided good cause for termination. In each individual case the Board of Directors decides whether or not the compensation is to be paid and whether vesting periods are to be waived on the basis of the employment contract and the specific circumstances.

An additional amount of 30% of the total amount of compensation payable to the Executive Board that was approved for the relevant periods approved in advance is available for each member of the Executive Board appointed after the general meeting that voted on the total amount of compensation. This amount also covers the period between appointment and the start of the period approved in advance. The additional amount effectively claimed need not be approved by the general meeting.

Within the limits of the total amount or additional amount already approved, the company may pay a new member of the Executive Board a joining bonus to offset any disadvantages incurred due to the change of position.

The Board of Directors determines all other details in a compensation regulation.

## **Article 32**

The members of the Executive Board may engage in the following additional activities in comparable functions with other companies with commercial objects which are not controlled by or do not control the company:

- one mandate for companies (in Switzerland or abroad) that meet the conditions for a public limited company in accordance with Article 727 (1) No. 1 of the Swiss Code of Obligations, plus
- up to five mandates for companies that are not considered public limited companies in accordance with Article 727 (1) No. 1 of the Swiss Code of Obligations.

There are no restrictions on mandates for Swiss and foreign legal entities without commercial objects, such as honorary mandates with charitable organisations recognised as such for tax purposes.

However, the prior approval of the Board of Directors is required for such mandates and appointments.

## ***External auditor***

### **Article 33**

The general meeting elects a state-regulated audit company as the external auditor in line with the provisions of the Swiss Audit Oversight Act. The independence of the external auditor is governed by Article 728 of the Swiss Code of Obligations, while its duties are based on Article 728 ff. of the Code.

One or more natural persons or legal entities or partnerships (limited partnerships) may be elected as external auditor. At least one member of the external auditor must have their residence, registered office or registered branch office in Switzerland.

The external auditor is elected for one financial year. Their term of office ends on approval of the last annual financial statements. Re-election is permitted. The general meeting can only remove the external auditor for good cause.

## **IV. Close of accounts and appropriation of profit**

### **Article 34**

The Board of Directors sets the closing date for the annual financial statements.

### **Article 35**

Subject to the legal provisions on appropriation of profit, and specifically Articles 671 ff. of the Code of Obligations, the distributable profit is available to the general meeting for appropriation.

## **V. Winding up and liquidation**

### **Article 36**

The general meeting can at any time resolve the winding up of the company pursuant to the provisions of the law and the Articles of Association.

Liquidation is carried out by the Board of Directors in office unless the general meeting decides otherwise.

## VI. Notifications, public announcements

### **Article 37**

Notifications by the company to shareholders may be provided, at the option of the Board of Directors, by publication in the Swiss Official Gazette of Commerce or in a form that enables demonstration in text form, using the contact details for the shareholder or their authorised recipient most recently entered in the share register.

The company's publication medium for public announcements is the Swiss Official Gazette of Commerce. The Board of Directors is authorised to designate additional publication media.

## VII. Closing provisions

### **Article 38**

Unless otherwise provided in the present Articles of Association or if these should contradict mandatory provisions under the law, the provisions of the Swiss Code of Obligations apply.