



USI Group Holdings AG  
Bleicherweg 66  
CH-8002 Zürich  
Switzerland

[www.usigroupholdings.ch](http://www.usigroupholdings.ch)

## **USI GROUP HOLDINGS AG, ZURICH**

### **Invitation to the Annual General Meeting of Shareholders**

**to be held on 15 September 2015 at 10.00 a.m.  
at the Hotel St. Gotthard, Bahnhofstrasse 87, CH-8001 Zurich**

#### **AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS**

**1 Approval of the annual report for 2014/15 and the financial statements of the company and the group as of 31 March 2015**

The board of directors proposes that the annual report for the company's financial year running from 1 April 2014 to 31 March 2015 ("financial year 2014/15") and the financial statements of the company and the group as of 31 March 2015 shall be approved.

**2 Appropriation of balance sheet result**

The board of directors proposes to carry forward the loss for the financial year 2014/15 of CHF 36,921,374.

*For the board of directors' proposal to pay a dividend out of legal reserves from capital contributions, see item 8.*

### **3 Granting of discharge to the members of the board of directors and of executive management**

The board of directors proposes to grant discharge to the members of the board of directors and of executive management for the financial year 2014/15.

## **4 Votes on Compensation**

### **4.1 Binding Votes on Board and Management Compensation**

The board of directors proposes to the shareholders:

- A. to approve an aggregate maximum amount of the fixed compensation for the members of the company's board of directors for the one-year term starting at this annual general meeting and ending at the 2016 annual general meeting of CHF 150'000;
- B. to approve an aggregate maximum amount of the fixed compensation for the members of the company's executive management for the financial year running from 1 April 2015 to 31 March 2016 of USD 400'000.

*The company did not pay any variable compensation to members of executive management for the financial year 2014/15, so that no vote pursuant to art. 37 para. 2 of the company's articles of association is necessary.*

### **4.2 Advisory Vote on Compensation Report**

The board of directors proposes that the company's compensation report for the financial year 2014/15 shall be approved in an advisory vote.

## **5 Elections regarding the board of directors**

### **5.1 Election of the members of the board of directors**

The board of directors proposes the re-election of each of

- Dr. Volkert Klaucke,
- Dr. Doraiswamy Srinivas,
- David Quint,
- William W. Vanderfelt, and
- Ravi Singh

as a member of the board of directors for a tenure of one year until the 2016 annual general meeting.

## **5.2 Election of the chairman of the board of directors**

The board of directors proposes the re-election of Dr. Volkert Klaucke as chairman of the board of directors for a tenure of one year until the 2016 annual general meeting.

## **5.3 Election of the members of the nomination and compensation committee**

The board of directors proposes the re-election of each of Dr. Volkert Klaucke, David Quint and William W. Vanderfelt as a member of the nomination and compensation committee of the board of directors for a tenure of one year until the 2016 annual general meeting.

## **6 Election of the auditor**

The board of directors proposes the re-election of PricewaterhouseCoopers AG, Zurich, as auditor of the company for a tenure of one year until the 2016 annual general meeting.

## **7 Election of the independent proxy**

The board of directors proposes the re-election of Dr. Roger Groner as independent proxy of the company for a tenure of one year until the end of the 2016 annual general meeting.

## **8 Distribution of a dividend from capital contribution reserves**

The board of directors proposes the distribution of a dividend, out of legal reserves from capital contributions, of CHF 0.50 per share of the company. The distribution shall be payable in cash or, at the election of the shareholder, in additional shares of the company (sourced from treasury shares). Shareholders may elect to receive, in respect of all or part of the shares held by them, one additional share per CHF 13.50 of their respective dividend entitlement. Fractional entitlements shall be ignored. Shareholders of the company will receive the dividend in cash unless they notify the company, in accordance with instructions to be issued by the board of directors that they wish to receive the dividend in additional shares. The board of directors shall also determine further details and terms for the dividend, including record and payment/delivery dates.

*As at the date of this notice, shareholders holding an aggregate number of 11,190,912 shares of the Company (including 1,336,349 shares directly or indirectly beneficially owned by directors of the Company) have elected to receive their dividend (if approved by the Annual General Meeting) in shares.*

*The treasury shares to be used for the dividend are currently reflected on the company's statutory balance sheet with an average book value of CHF 12.27.*

*Further details and terms for the dividend, if approved by the Annual General Meeting, will be published on the company's website ([www.usigroupholdings.ch](http://www.usigroupholdings.ch)). It is currently envisaged that the company's shares would be traded ex-dividend on the SIX Swiss Stock Exchange as of 18 September 2015, that eligible shareholders who hold shares as of 21 September 2015 would be able to make their elections during an election period starting on that date, and that payments and deliveries of shares would be made on a date in October 2015 to be determined.*

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## **Documentation**

The annual report, the compensation report, the financial statements of the company and the group and the auditors' respective reports may be inspected at the registered office of USI Group Holdings AG at Bleicherweg 66, CH-8002 Zurich (Switzerland), or ordered by mail (to be sent to the aforementioned address), by telephone (phone number: +41 (0)44 280 50 68) or via e-mail to [ralph.beney@usigroupholdings.ch](mailto:ralph.beney@usigroupholdings.ch) from 25 August 2015. They can also be viewed on the company's website ([www.usigroupholdings.ch](http://www.usigroupholdings.ch); "News" section).

## **Admission**

Shareholders who are registered as shareholders with voting rights in the share register on 31 August 2015 may order the admission cards by telephone (phone number: +44 (0) 20 7766 7000 (Attn: Joanne Kreeger)), via e-mail to [ralph.beney@usigroupholdings.ch](mailto:ralph.beney@usigroupholdings.ch), or by mail (USI Group Holdings AG, Bleicherweg 66, CH-8002 Zurich) from 1 September 2015 until and including 7 September 2015. From 1 September 2015 until and including 15 September 2015 no entries of registered shares into the share register will be made.

## Representation

Shareholders who do not attend the annual general meeting in person can be represented as follows:

- by another person (who does not need to be a shareholder), upon presentation of a proxy in writing; or
- by the independent proxy, Dr. Roger Groner, attorney at law, Tödistrasse 52, CH-8002 Zurich (phone number: +41 (0)44 283 29 24).

A proxy form for the giving of proxies and voting instructions to the independent proxy, or to another person, will be included with each admission card ordered from the company (see above). Shareholders wishing to give a proxy to the independent proxy in electronic form are kindly requested to say so when ordering the admission card, and to provide an e-mail address. They will then be sent an electronic proxy form, with instructions how to proceed. Proxies to persons other than the independent proxy cannot be given in electronic form, but only in writing.

Zurich, 13 August 2015

The board of directors of USI Group Holdings AG