



ARUNDEL

Arundel AG
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ARUNDEL AG, ZURICH

Invitation to the Annual General Meeting of Shareholders

to be held on 30 May 2023 at 10.00 a.m.
at Hotel Glockenhof Zurich, Sihlstrasse 31, 8001 Zurich, Switzerland

AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

1 Approval of the directors' report for the financial year 2022 and the financial statements of the company and the group as of 31 December 2022

The board of directors proposes that the directors' report for the company's financial year running from 1 January 2022 to 31 December 2022 ("financial year 2022") and the financial statements of the company and the group as of 31 December 2022 shall be approved.

Note: According to article 18 (3) and (4) of the company's articles of association, the general meeting is competent to approve the directors' report and the financial statements.

2 Appropriation of balance sheet result

The board of directors proposes to carry forward the loss for the financial year 2022 of CHF 15,829,881.

Note: According to article 18 (4) of the articles of association, the general meeting is competent to decide on the appropriation of the balance sheet result, including the payment of dividends. For the financial year 2022, the board of directors does not propose the payment of a dividend. However, it is the board of directors' intention that distributions should continue in the future.

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 the executive management for the financial year 2022.

Note: According to article 18 (6) of the articles of association, the general meeting is competent to grant discharge to the members of the board of directors and of executive management.

4 Votes on compensation

4.1 Binding votes on board and management remuneration

The board of directors proposes to the shareholders:

- A. to approve an aggregate maximum amount of the fixed remuneration 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 2024 annual general meeting of CHF 11,500;
- B. to approve an aggregate maximum amount of the fixed remuneration for the members of the company's executive management for the financial year running from 1 January 2023 to 31 December 2023 of CHF 675,000.

Note: According to article 33 (1) of the articles of association, the members of the board of directors are paid a fixed remuneration. At each annual general meeting, the shareholders are requested to approve the aggregate maximum amount of fixed remuneration for the period until the next annual general meeting (article 34 (1)).

In the case of members of the executive management, article 35 (1) of the articles of association provides for both fixed and variable remuneration. At each annual general meeting, the shareholders are requested to approve the aggregate maximum amount of fixed remuneration for the then current financial year (article 37 (1)), as well as the aggregate amount of variable remuneration for the preceding financial year (article 37 (2)).

The company did not pay any variable remuneration to members of the executive management for the financial year 2022, so that no vote pursuant to article 37 (2) of the company's articles of association is necessary.

4.2 Advisory vote on remuneration report

The board of directors proposes to approve the company's remuneration report for the financial year 2022 in an advisory vote.

Note: The remuneration report for the financial year 2022 is contained on pages 72-75 of the company's Annual Report and Accounts for that financial year. The board of directors proposes to the general meeting to approve the remuneration report 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

- David Quint,
- Ralph Beney, and
- Markus Müller,

each as a member of the board of directors for a tenure of one year until the 2024 annual general meeting.

Note: According to article 21 of the articles of association, the general meeting elects the members of the board of directors on an individual basis for a tenure of one year. Further information on the individuals proposed for re-election can be found in the corporate governance report contained on pages 76-93 of the company's Annual Report and Accounts for the financial year 2022.

5.2 Election of the chairman of the board of directors

The board of directors proposes the re-election of David Quint as chairman of the board of directors for a tenure of one year until the 2024 annual general meeting.

Note: According to article 21 of the articles of association, the general meeting elects the chairman of the board of directors for a tenure of one year.

5.3 Election of the members of the nomination and compensation committee

The board of directors proposes the re-election of

- David Quint,
- Ralph Beney, and
- Markus Müller,

each as a member of the nomination and compensation committee of the board of directors for a tenure of one year until the 2024 annual general meeting.

Note: According to article 27 (2) of the articles of association, the general meeting elects the members of the nomination and compensation committee, from the members of the board of the directors, for a tenure of one year.

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 2024 annual general meeting.

Note: According to article 32 of the articles of association, the general meeting annually elects the company's auditor for a tenure of one year.

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 2024 annual general meeting.

Note: According to article 15 (1) of the articles of association, each annual general meeting elects an independent proxy for a tenure of one year.

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Documentation

The company's Annual Report and Accounts, including the directors' report, the remuneration report, the financial statements of the company and the group and the auditors' respective reports, may be inspected at the registered office of Arundel AG at Gotthardstrasse 21, CH-8002 Zurich, Switzerland, or ordered by mail (to be sent to the aforementioned address), by telephone (phone number: +41 (0) 44 512 78 80) or via e-mail to info@arundel-ag.com from 8 May 2023. They can also be viewed on the company's website (www.arundel-ag.com; "News" section).

Admission

Shareholders who are registered as shareholders with voting rights in the share register on 15 May 2023 may order admission cards by telephone (phone number: +44 (0) 20 7766 7000 (Attn: Sian Morgan)), via e-mail to info@arundel-ag.com, or by mail (Arundel AG, Gotthardstrasse 21, CH-8002 Zurich, Switzerland) from

16 May 2023 until and including 23 May 2023. From 16 May 2023 until and including 30 May 2023 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, Florastrasse 18, CH-8008 Zurich (phone number: +41 (0)76 508 25 20).

A proxy form for the giving of proxies and voting instructions to the independent proxy, or to another person, is included with this invitation when it is sent by letter to shareholders registered in the share register, and may be ordered from the company in the same manner as admission cards (see above). Shareholders wishing to give a proxy to the independent proxy in electronic form are kindly requested to contact the company (in the manner set out above for the ordering of admission cards), and to provide an e-mail address. They will then be sent an electronic proxy form, with instructions how to proceed.

Zurich, 5 May 2023

The board of directors of Arundel AG