



Category: Notifications issued to company members

Sub-category: Invitation to the General Meeting

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Astrocast SA (CHE-415.432.149)
Chemin des Ramiers 20
1022 Chavannes-près-Renens
Switzerland

Invitation to the ordinary general meeting Astrocast SA

Organisation concerned:

Astrocast SA
CHE-415.432.149
Chemin des Ramiers 20
1022 Chavannes-près-Renens

General meeting details:

28.06.2022, 10:00 Uhr, Python Avocats
Avenue C.F. Ramuz 80
1009 Pully
Switzerland

Invitation/Agenda:

1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021

2. Consultative vote on the 2021 Compensation Report

3. Appropriation of the results

4. Information concerning the loss of capital and restructuring measures

5. Discharge of the members of the Board of Directors and of the Senior Management

6. Re-election of the members of the Board of Directors and of the Chairman of the Board of Directors

6.1. Re-election of José Achache as member and as Chairman of the Board of Directors

- 6.2. Re-election of Fabien Jordan as member of the Board of Directors
- 6.3. Re-election of Federico Belloni as member of the Board of Directors
- 6.4. Re-election of Roland Loos as member of the Board of Directors
- 6.5. Re-election of Yves Pillonel as member of the Board of Directors
- 6.6. Re-election of Jan Eyvin Wang as member of the Board of Directors
- 6.7. Re-election of Jonathan Cholak as member of the Board of Directors

7. Re-election of the members of the Compensation Committee

- 7.1. Re-election of José Achache as member of the Compensation Committee
- 7.2. Re-election of Jonathan Cholak as member of the Compensation Committee

8. Re-election of the Auditors

9. Re-election of the Independent Proxy

10. Compensation of the Board of Directors and the Senior Management

- 10.1. Approval of the aggregate compensation of the members of the Board of Directors
- 10.2. Approval of the aggregate compensation of the members of the Senior Management

11. Miscellaneous

Remarks:

Based on Article 27 para. 1 letter b of the the Ordinance 3 on Measures to fight Coronavirus (COVID-19) of 19 June 2020 (COVID-19 Ordinance 3) and in accordance with Article 17 of the Company's articles of association, the Board of Directors has decided that the Company's shareholders will only be able to exercise their rights at the Annual General Meeting through the independent proxy, Mr. Matthieu Sinner, notary in Lausanne, Switzerland. Shareholders will not be granted access to the meeting room on the day of the meeting.



NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

of Astrocast SA (the **Company**)

to be held on **June 28, 2022, at 10:00 am (CEST)**

at Python Avocats, avenue C.F. Ramuz 80, 1009 Pully, Switzerland (access limited)

Based on Article 27 para. 1 letter b of the Ordinance 3 on Measures to fight Coronavirus (COVID-19) of 19 June 2020, and in accordance with Article 17 of the Company's articles of association (**Articles of Association**), the Board of Directors has decided that the shareholders will be able to exercise their rights at the general meeting(s) exclusively by sending voting instructions to the independent proxy, Mr. Matthieu Sinner, notary in Lausanne, Switzerland (the **Independent Proxy**). Shareholders will not be granted access to the meeting room on the day of the meetings.

AGENDA

1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021
2. Consultative vote on the 2021 Compensation Report
3. Appropriation of the results
4. Information concerning the loss of capital and restructuring measures
5. Discharge of the members of the Board of Directors and of the Senior Management
6. Re-election of the members of the Board of Directors and of the Chairman of the Board of Directors
 - 6.1. Re-election of José Achache as member and as Chairman of the Board of Directors
 - 6.2. Re-election of Fabien Jordan as member of the Board of Directors
 - 6.3. Re-election of Federico Belloni as member of the Board of Directors
 - 6.4. Re-election of Roland Loos as member of the Board of Directors
 - 6.5. Re-election of Yves Pillonel as member of the Board of Directors
 - 6.6. Re-election of Jan Eyvin Wang as member of the Board of Directors
 - 6.7. Re-election of Jonathan Cholak as member of the Board of Directors
7. Re-election of the members of the Compensation Committee
 - 7.1. Re-election of José Achache as member of the Compensation Committee
 - 7.2. Re-election of Jonathan Cholak as member of the Compensation Committee
8. Re-election of the Auditors
9. Re-election of the Independent Proxy
10. Compensation of the Board of Directors and the Senior Management
 - 10.1. Approval of the aggregate compensation of the members of the Board of Directors

10.2. Approval of the aggregate compensation of the members of the Senior Management

11. Miscellaneous.

PROPOSALS OF THE BOARD OF DIRECTORS

1. **Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021**

The Board of Directors proposes to approve the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021.

2. **Consultative vote on the 2021 Compensation Report**

The Board of Directors proposes that the Compensation Report for the business year 2021 be ratified in a non-binding consultative vote.

Note:

In line with the recommendations of the Swiss Code of Best Practice for Corporate Governance, the Board of Directors has decided to submit the 2021 Compensation Report to a separate non-binding consultative vote of the shareholders. The 2021 Compensation Report includes the content required by law and furthermore describes the compensation system and its application in the business year under review.

3. **Appropriation of the results**

The Board of Directors proposes that the loss of CHF 21 392k for the business year 2021 be carried forward.

4. **Information concerning the loss of capital and restructuring measures**

The balance sheet shows positive equity of CHF 24,549k.

This amount is however less than half of its share capital (CHF 397k) plus legal reserves (CHF 53,180k), amounting to CHF 26,789k (which Swiss law qualifies as a situation of loss of capital within the meaning of art. 725 (1) of the Swiss code of obligations, **CO**).

Pursuant to art. 725 (1) CO, in case of loss of capital, the Board of Directors must without delay convene a general meeting and propose financial restructuring measures.

The Board of Directors will discuss the contemplated restructuring measures, which will mainly consist in the realization of the contemplated offering of shares that would be followed by the admission to trading of the Company's shares on Euronext Growth Paris (more information on the following link: <https://newsweb.oslobors.no/message/558531>), as well as in raising debt financing to cover the Company's short-term cash flow needs. The Board of Directors will also discuss other possible restructuring measures, amongst others, financial, structural, strategic or operational measures.

5. Discharge of the members of the Board of Directors and of the Senior Management

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Senior Management for their activities in the business year 2021.

6. Re-election of the members of the Board of Directors and of the Chairman of the Board of Directors

The Board of Directors proposes the re-election of its members, Fabien Jordan, Roland Loos, Federico Belloni, Yves Pillonel, Jan Eyvin Wang and Jonathan Cholak as members of the Board of Directors and the re-election of José Achache as Chairman of the Board of Directors for a term of one year which will end until completion of the next AGM.

Note:

Pursuant to article 21 of the Articles of Association, the members of the Board of Directors and the Chairman must be elected individually each year at the AGM; re-election is admitted.

6.1. Re-election of José Achache as member and as Chairman of the Board of Directors

The Board of Directors proposes the re-election of José Achache as member of the Board of Directors and as Chairman of the Board of Directors for a term of one year which will end until completion of the next AGM.

6.2. Re-election of Fabien Jordan as member of the Board of Directors

The Board of Directors proposes the re-election of Fabien Jordan as member of the Board of Directors for a term which will end until completion of the next AGM.

6.3. Re-election of Federico Belloni as member of the Board of Directors

The Board of Directors proposes the re-election of Federico Belloni as member of the Board of Directors for a term which will end until completion of the next AGM.

6.4. Re-election of Roland Loos as member of the Board of Directors

The Board of Directors proposes the re-election of Roland Loos as member of the Board of Directors for a term which will end until completion of the next AGM.

6.5. Re-election of Yves Pillonel as member of the Board of Directors

The Board of Directors proposes the re-election of Yves Pillonel as member of the Board of Directors for a term which will end until completion of the next AGM.

6.6. Re-election of Jan Eyvin Wang as member of the Board of Directors

The Board of Directors proposes the re-election of Jan Eyvin Wang as member of the Board of Directors for a term which will end until completion of the next AGM.

6.7. Re-election of Jonathan Cholak as member of the Board of Directors

The Board of Directors proposes the re-election of Jonathan Cholak as member of the Board of Directors for a term which will end until completion of the next AGM.

7. Re-election of the members of the Compensation Committee

The Board of Directors proposes the re-election of José Achache and Jonathan Cholak as members of the Compensation Committee for a term of one year which will end until completion of the next AGM.

Note:

Pursuant to article 32 of the Articles of Association, the members of the Compensation Committee must be elected individually each year at the AGM; re-election is admitted.

7.1. Re-election of José Achache as member of the Compensation Committee

The Board of Directors proposes the re-election of José Achache as member of the Compensation Committee for a term which will end until completion of the next AGM.

7.2. Re-election of Jonathan Cholak as member of the Compensation Committee

The Board of Directors proposes the re-election of Jonathan Cholak as member of the Compensation Committee for a term which will end until completion of the next AGM.

8. Re-election of the Auditors

The Board of Directors proposes to re-elect BDO SA (IDE: CHE-347.141.454) as statutory auditors for the business year 2022.

9. Re-election of the Independent Proxy

The Board of Directors proposes to re-elect Mr. Matthieu Sinner, notary, Avenue du Théâtre 7, 1005 Lausanne, Switzerland, as Independent Proxy for a term which will end until completion of the next AGM.

Note:

Pursuant to article 17 of the Articles of Association, the Independent Proxy must be elected each year at the AGM; re-election is admitted.

10. Compensation of the Board of Directors and the Senior Management

10.1. Approval of the aggregate compensation of the members of the Board of Directors

The Board of Directors proposes to approve a maximum total compensation of CHF 760K for the term of office from the 2022 AGM until the 2023 AGM.

Note:

The proposed amount covers the fixed monetary compensation, the fair value of the stock options and related social security contributions. The proposed amount is the same as the precedent total compensation approved by the extraordinary general meeting held on September 27, 2021. Although this maximum amount has only been partially used, the Board of Directors proposes to maintain the total compensation of the Board of Directors in order to cover the fixed fees and possible options granted during the reference period and the related social security contributions.

10.2. Approval of the aggregate compensation of the members of the Executive Management

The Board of Directors proposes to approve a maximum total compensation of CHF 9 million for the period from this AGM 2022 until December 31, 2023.

Note:

The proposed amount covers the fixed monetary compensation, variable monetary compensation, the fair value of the stock options and related social security contributions planned to be paid during the reference period. The proposed amount is higher than the precedent total compensation approved by the extraordinary general meeting held on September 27, 2021 which amounted to CHF 2.2 million. The increase of the total maximum compensation is mainly to cover a new option plan that the Company contemplates to grant. The value of the options pool has been estimated based on the current development of the Company and various forward assumptions factors. The increase in the total compensation is also due to the fact that the reference period (18 months) is longer than the precedent reference period (9 months).

11. Miscellaneous

Questions of the shareholders will be answered.

[General information on the following pages]

ORGANISATIONAL MATTERS

General Information & Shareholders Rights

Astrocast SA is a Swiss company limited by shares (*société anonyme; Aktiengesellschaft*). At the time of this notice, the Company's share capital amounts to CHF 396,609.08 divided into 39,660.908 ordinary registered shares of a nominal value of CHF 0.01 each. Each share entitles its holder to one vote at the general meeting. The Company holds 2,147,850 treasury shares.

The shareholders have *inter alia* the following rights in respect of a general meeting:

- the right to attend general meetings, either in person or by proxy (subject to the limitations provided in the COVID-19 Ordinance 3 of the Swiss Federal Council, which allows the Board of Directors to limit access to the meeting room and impose on the shareholders to exercise their rights exclusively through an independent proxy);
- the right to vote at such general meetings;
- the right for one or more shareholders representing together at least 10% of the share capital or holding shares with a nominal value of CHF 1M to convene a general meeting and to demand that an item be placed on the agenda of the general meeting;
- the right to consult the business report (*rapport de gestion; Geschäftsbericht*), the compensation report and the related auditors' reports no later than 20 days prior to the annual general meeting and to request from the Company during the year following the general meeting a copy of such reports;
- the right to require information from the Board of Directors on the affairs of the Company and from the auditors on the methods and results of their audit; and
- the right to instigate a special audit.

Documentation

The notice of the general meeting, including the agenda and the proposals of the Board of Directors, has been published on the Swiss Official Gazette of Commerce.

The 2021 Annual Report, including the Management Report, the Annual Financial Statements, the Consolidated Financial Statements, the Compensation Report, and the related auditors' reports for the business year 2021 is available to the shareholders for inspection at the Company's registered office at Chemin des Ramiers 20, 1022 Chavannes-près-Renens, Switzerland, and may be downloaded from the Company's website: <https://www.astrocast.com/investors-relations/>. The documents will also be mailed to the shareholders upon request.

Registration & Admission to vote

Shareholders registered with voting rights in the share register as of the close of business on June 15, 2022 (the **Record Date**) will be authorized to participate and to vote at the general meeting. From the day following the Record Date until the date of the general meeting no registrations will be entered in the share register.

Representation & Power of Attorney

In accordance with art. 27 of the COVID-19 Ordinance 3, the Board of Directors has decided that shareholders cannot physically attend the general meeting. Shareholders may exercise their shareholders rights only through the Independent Proxy. Power of attorney must be granted by signing

the Power of Attorney Form, which will be sent to all shareholders registered in the Company's share register as of the Record Date.

If a shareholder wishes to exercise its shareholders' rights using the Power of Attorney Form, it must send it duly signed to the following address or email address as soon as possible, but by no later than June 27, 2022 (date of receipt) at 6:00 pm (CEST).

Mr. Matthieu Sinner
Avenue du Théâtre 7
CH-1005 Lausanne
e-mail: msinner@pbslaw.ch

Any Power of Attorney Form or any change in voting instructions received by the Independent Proxy after June 27, 2022 at 6:00 pm (CEST) will not be processed.

Shareholders who sell their shares before the general meeting will no longer be entitled to attend or exercise any voting rights at the general meeting linked to such sold shares, and previously issued Power of Attorneys will become invalid automatically.

Please note that, in the absence of specific voting instructions on the Power of Attorney Form, general authorization is granted to the Independent Proxy to vote in favor of the proposals of the Board of Directors. This rule will also apply to items that are not included in this notice but that may be submitted at the general meeting. To the extent the voting instructions are not clear, the shares will be deemed non-represented.

Holders of VPS (ESO) Shares admitted to trading on Euronext Growth Oslo

The investors who hold Norwegian securities representing the beneficial interests in the Company's shares which are admitted to trading on Euronext Growth Oslo (the **ESO Shares**, formerly designated VPS Shares) are as a rule not recorded as shareholders in the Company's share register and may only vote at the general meeting through DNB Bank ASA, Oslo, Norway, or its custodian bank. The holders of ESO Shares recorded as at the date of this notice will be contacted directly by DNB Bank ASA, Registrars Department. Any persons acquiring new ESO Shares between the date of this notice and the Record Date must directly contact DNB Bank ASA. DNB Bank ASA will provide to the holders of ESO Shares the form of voting instructions to be used for the general meeting. The Power of Attorney will have to be received by DNB Bank ASA or the custodian bank designated by DNB Bank ASA no later than June 16, 2022 at 12:00pm (noon) (CEST). Any voting instructions form or any change in voting instructions received by DNB Bank ASA (or the designated custodian bank) after that deadline, will not be processed. Further details on the process will be provided directly by DNB Bank ASA to the concerned holders of ESO Shares.

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Chavannes-près-Renens, June 7, 2022

Astrocast SA

On behalf of the Board of Directors

José Achache, Chairman