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Trifork Holding AG

Invitation to the ordinary general meeting Trifork Holding AG

Organisation concerned:

Trifork Holding AG

CHE-474.101.854

Neuhofstrasse 10

8834 Schindellegi

General meeting details:

29.04.2021, 08:30 Uhr, Meyerlustenberger Lachenal AG, Grabenstrasse 25, 6340 Baar

Invitation/Agenda:

Einladungstext/Traktanden gemäss Anhang zur Meldung.

To the shareholders of
Trifork Holding AG, Feusisberg

INVITATION

to the Annual General Meeting (AGM) of

Trifork Holding AG
(Company)

29 April 2021 at 8.30 a.m. CET,
(at the offices of Meyerlustenberger Lachenal AG, Grabenstrasse 25, 6340 Baar)

Important Notice: Due to the ongoing COVID pandemic and related restrictions and uncertainty, the Board of Directors has decided in accordance with the Ordinance 3 of the Federal Council regarding measures on combatting the coronavirus (COVID-19) to hold the AGM 2021, which will take place on 29 April 2021, without the personal attendance of the shareholders. All shareholders shall be represented at the AGM exclusively by the independent proxy. For information on how to issue your voting instructions to the independent proxy, please refer to the remarks at the end of this invitation.

Agenda and Motions of the Board of Directors

- 1. Approval of the annual report, the annual financial statements and the consolidated financial statements for the financial year 2020; acknowledgment of the reports of the auditors**

Motion of the Board of Directors: The Board of Directors proposes that the annual report, the annual financial statements and consolidated financial statements for the financial year 2020 be approved.

In its reports to the AGM, Ernst & Young Ltd, Zurich, as statutory auditors, recommends without qualification that the consolidated and standalone annual financial statements of the Company be approved.

2. Use of balance sheet profit

Motion of the Board of Directors: The Board of Directors proposes to pay dividends out of retained earnings in the amount of CHF 11,954,000, which equals a gross dividend of CHF 0.64 in cash per share of CHF 0.10 nominal value as set out in the table below.*

The ordinary dividend distribution is declared in CHF (Swiss Francs) and paid in DKK (*danske kroner*), at the DKK/CHF exchange rate published on the dividend payment date**.

Balance carried forward from prior year	TCHF	24,479
Allocation from other capital reserves	TCHF	1,289
Allocation from general legal reserve	TCHF	456
Allocation to legal reserve for treasury shares held by Group companies	TCHF	967
Transactions with treasury shares	TCHF	54
Net income	TCHF	8,093
Retained earnings at the discretion of the AGM	TCHF	35,338
Dividend*	TCHF	-11,954
Balance carried forward to new account of the retained earnings	TCHF	23,384

* The dividend payment is subject to 35% Swiss withholding tax. Shareholders that are non-Swiss residents for tax purposes and that are receiving dividend payments can reclaim such tax in part or in full if the country in which such shareholder is resident for tax purposes has entered into a treaty for the avoidance of double taxation with Switzerland (e.g. applicable for shareholders with tax residency in Denmark) and the further prerequisites of the treaty for a refund have been met.

** 6th May 2021 is the expected dividend payment date. Until the dividend payment date, the dividend amount is subject to DKK/CHF exchange rate fluctuations.

3. Discharge of the members of the Board of Directors and the Executive Management

Motion of the Board of Directors: The Board of Directors proposes to discharge all members of the Board of Directors and the Executive Management for the financial year 2020.

4. Elections

4.1 Election of the Chairperson and the members of Board of Directors

Motion of the Board of Directors:

- a. Re-election of Julie Birgitte Galbo as Chairperson and member of the Board of Directors for a one-year term of office until (and including) the next AGM;
- b. Re-election of Maria Helene Hjorth as member of the Board of Directors for a one-year term of office until (and including) the next AGM;

- c. Re-election of Olivier Frédéric Jaquet as member of the Board of Directors for a one-year term of office until (and including) the next AGM;
- d. Re-election of Lars Christian Lunde as member of the Board of Directors for a one-year term of office until (and including) the next AGM;
- e. Re-election of Casey Louis Rosenthal as member of the Board of Directors for a one-year term of office until (and including) the next AGM.

4.2 Auditors

Motion of the Board of Directors: The Board of Directors proposes the re-election of Ernst & Young AG, Zurich, as auditors for a one-year term of office.

5. Change of Articles of Association

5.1 Creation of Authorized Capital

The Board of Directors proposes to replace the currently existing authorized share capital by introducing new authorized share capital in the total amount of 20% of the existing, registered share capital of the Company in the commercial register, in order to be flexible in the event of a potential capital market transaction. The Board of Directors shall be authorized to exclude or restrict the pre-emptive rights of existing shareholders for various reasons specified in the Articles of Association and to allocate them to third parties, the Company or one of its group companies.

Motion of the Board of Directors: The Board of Directors proposes the replacement of the existing authorized share capital (set forth in Art. 4 of the Article of Association), by creating new authorised share capital with a total nominal value of CHF 372,744.60, whereas the Board of Directors be authorised to increase the share capital by such amount until 29 April 2023. Under the condition that the agenda item no. 5.2 is resolved by the AGM 2021, the following new Art. 3a shall be inserted in the (new) Articles of Association as to replace the current Art. 4:

Art. 3a: Genehmigtes Aktienkapital

Der Verwaltungsrat ist ermächtigt, jederzeit bis zum 29. April 2023 das Aktienkapital der Gesellschaft im Maximalbetrag von CHF 372'744.60 durch Ausgabe von höchstens 3'727'446 vollständig zu liberierenden Namenaktien im Nennwert von je CHF 0.10 zu erhöhen. Die Erhöhung in Teilbeträgen ist zulässig.

Art. 3a: Authorized Share Capital

The Board of Directors is authorized to increase the share capital, at any time until 29 April 2023, by a maximum amount of CHF 372,744.60 by issuing a maximum of 3,727,446 fully paid up shares with a par value of CHF 0.10 each. An increase of the share capital in partial amounts shall be permissible.

Der Erwerb der neuen Aktien sowie jede nachfolgende Übertragung der Aktien unterliegen den Eintragungsbeschränkungen von Artikel 5 dieser Statuten.

The acquisition of shares and each subsequent transfer of the shares shall be subject to the restrictions on registration of article 5 of these articles of association.

Der Verwaltungsrat legt den Ausgabebetrag, die Art der Einlagen, den Zeitpunkt der Ausgabe, die Bedingungen der Bezugsrechtsausübung und den Beginn der Dividendenberechtigung fest. Der Verwaltungsrat kann neue Aktien mittels Festübernahme durch ein Finanzinstitut, ein Konsortium von Finanzinstituten oder einen anderen Dritten und anschliessenden Angebots an die bisherigen Aktionäre oder an Dritte (sofern die Bezugsrechte der bisherigen Aktionäre aufgehoben sind oder nicht gültig ausgeübt werden) ausgeben. Der Verwaltungsrat ist ermächtigt, den Handel mit Bezugsrechten zu ermöglichen, zu beschränken oder auszuschliessen. Nicht ausgeübte Bezugsrechte kann der Verwaltungsrat verfallen lassen, oder er kann diese bzw. Aktien, für welche Bezugsrechte eingeräumt, aber nicht ausgeübt werden, zu Marktkonditionen platzieren oder anderweitig im Interesse der Gesellschaft verwenden.

The Board of Directors shall determine the issue price, the type of contribution, the date of issue, the conditions for the exercise of pre-emptive rights and the start date for dividend entitlement. The Board of Directors may issue new shares by means of an underwriting by a financial institution, a syndicate of financial institutions or another third party and a subsequent offer of these shares to the existing shareholders or third parties (if the pre-emptive rights of the existing shareholders have been excluded or not been duly exercised). The Board of Directors is authorized to permit, restrict or exclude the trade with pre-emptive rights. It may permit pre-emptive rights that have not been exercised to expire, or it may place such rights or shares with respect to which pre-emptive rights have been granted, but not exercised, at market conditions or use them otherwise in the interest of the Company.

Der Verwaltungsrat ist ferner ermächtigt, das Bezugsrecht der bisherigen Aktionäre aufzuheben oder zu beschränken und Dritten, der Gesellschaft oder einer ihrer Konzerngesellschaften zuzuweisen:

The Board of Directors is further authorized to restrict or exclude pre-emptive rights of existing shareholders and allocate such rights to third parties, the Company or any of its group companies:

1) im Zusammenhang mit der Kotierung von Aktien an inländischen oder ausländischen Börsen, einschliesslich für die Einräumung einer Mehrzuteilungsoption (Greenshoe); oder

1) in connection with a listing of shares on domestic or foreign stock exchanges, including, but not limited to, for the purpose of granting an overallotment option (green-shoe); or

2) für Festübernehmer im Rahmen einer Aktienplatzierung oder eines Aktienangebots; oder

2) to initial purchasers or underwriters in a placement or offer of shares; or

3) zum Zwecke nationaler oder internationaler Aktienangebote zur Erweiterung des

3) for the purpose of national or international offerings of shares in order to broaden the

Aktionärskreises der Gesellschaft oder um den Streubesitz zu vergrössern oder anwendbare Kotierungsvoraussetzungen zu erfüllen; oder	Company's shareholder base or in order to increase the free float or to meet applicable listing requirements; or
4) wenn der Ausgabebetrag der neuen Aktien unter Berücksichtigung des Marktpreises festgesetzt wird; oder	4) if the issue price of the new shares is determined by reference to the market price; or
5) zwecks einer raschen und flexiblen Kapitalbeschaffung, die ohne Aufhebung des Bezugsrechts nur schwer möglich wäre; oder	5) for raising capital in a fast and flexible manner which could only be achieved with difficulty without excluding the pre-emptive rights of shareholders; or
6) für den Erwerb von Unternehmen, Unternehmensteilen, Beteiligungen, Produkten, Immaterialgütern oder Lizenzen oder für Investitionsvorhaben oder die Finanzierung oder Refinanzierung solcher Transaktionen durch eine Aktienplatzierung; oder	6) for the acquisition of companies, parts of companies, participations, products, intellectual property or licenses, or for investment projects or for the financing or refinancing of such transactions through a placement of shares; or
7) zum Zwecke der Beteiligung eines strategischen Partners.	7) for purposes of the participation of a strategic partner.

5.2 General revision of the Articles of Association

Motion of the Board of Directors: Subject to the condition that the AGM has approved agenda item no. 5.1 (Creation of Authorized Capital), the Board of Directors proposes that the Articles of Association be completely revised as set out in the draft that may be viewed and downloaded under: <https://investor.trifork.com/corporate-governance/general-meeting/>

6. Election of the members of the Nomination and Remuneration Committee

Motion of the Board of Directors: Subject to the conditions that agenda items no. 5.1 and 5.2 have been approved by the AGM, the Board of Directors proposes the election of the following members of the Board of Directors as members of the nomination and remuneration committee:

- a. Election of Olivier Frédéric Jaquet as a member of the nomination and remuneration committee for a one-year term of office until (and including) the next AGM;
- b. Election of Julie Birgitte Galbo as a member of the nomination and remuneration committee for a one-year term of office until (and including) the next AGM;

- c. Election of Casey Louis Rosenthal as a member of the nomination and remuneration committee for a one-year term of office until (and including) the next AGM.

7. Election of the Independent Proxy

Motion of the Board of Directors: Subject to the conditions that agenda items no. 4 and 5 have been approved by the AGM, the Board of Directors proposes the election of Mr. André Weber, lic. iur., attorney-at-law, as independent proxy for a one-year term of office until (and including) the next AGM.

8. Approval of compensation for the members of the Board of Directors and the Executive Management

8.1 Approval of the maximum aggregate amount of compensation for the members of the Board of Directors from the AGM 2021 to the AGM 2022

Motion of the Board of Directors: Subject to the conditions that agenda items no. 4 and 5 have been approved by the AGM, the Board of Directors proposes that the maximum aggregate amount of compensation of CHF 600,000 for the members of the Board of Directors for the period from the AGM 2021 to the AGM 2022 be approved.

8.2 Approval of the maximum aggregate amount of fixed compensation for the members of the Executive Management for the financial year 2021

Motion of the Board of Directors: Subject to the conditions that agenda items no. 4 and 5 have been approved by the AGM, the Board of Directors proposes that the maximum aggregate amount of the fixed compensation of CHF 1,600,000 for the members of the Executive Management for the financial year 2021 be approved.

8.3 Approval of the maximum aggregate amount of variable compensation for the members of the Executive Management for the financial year 2021

Motion of the Board of Directors: Subject to the conditions that agenda items no. 4 and 5 have been approved by the AGM, the Board of Directors proposes that the maximum aggregate amount of the variable compensation of CHF 2,800,000 for the members of the Executive Management for the financial year 2021 be approved.

8.4 Approval of the maximum aggregate amount of fixed compensation for the members of the Executive Management for the financial year 2022

Motion of the Board of Directors: Subject to the conditions that agenda items no. 4 and 5 have been approved by the AGM, the Board of Directors proposes that the maximum aggregate amount of the fixed compensation of CHF 1,600,000 for the members of the Executive Management for the financial year 2022 be approved.

8.5 Approval of the maximum aggregate amount of variable compensation for the members of the Executive Management for the financial year 2022

Motion of the Board of Directors: Subject to the conditions that agenda items no. 4 and 5 have been approved by the AGM, the Board of Directors proposes that the maximum aggregate amount of the variable compensation of CHF 2,800,000 for the members of the Executive Management for the financial year 2022 be approved.

Organizational Notes:

Documentation

The annual report 2020, the annual financial statements 2020, the consolidated financial statements 2020 and the reports of the auditors are available for inspection at the Company's headquarters at Neuhofstrasse 10, 8834 Schindellegi. Furthermore, these documents can be viewed on the internet under <https://investor.trifork.com>.

Voting rights and Questions and Motions

Shareholders entered in the share register of Trifork Holding AG on 8 April 2021 at 5 p.m. CET are entitled to vote via the independent proxy (see below).

Shareholders may, to the extent permissible under applicable law, submit motions on agenda items or questions by e-mail. The Board of Directors will comment on the proposed motions and answers the questions at the AGM. The comments and answers will be made available to the shareholders via the minutes of the AGM. Any motions or questions must be submitted by e-mail no later than 22 April 2021 at 11.59 p.m. CET at the latest, to investor@trifork.com.

Proxy and granting of powers of attorney

Shareholders may appoint Mr. André Weber, lic. iur., attorney-at-law, Bahnhofstrasse 10, 8001 Zurich, Switzerland, as the independent proxy for the AGM 2021. To do so, the power of attorney available under <https://investor.trifork.com/corporate-governance/general-meeting/> has to be completed, duly signed and returned by mail to the independent proxy. All duly signed forms received by the independent proxy no later than 26 April 2021 will be considered and entitled for voting at the AGM.

Electronic granting of powers of attorney and issuance of instructions to the independent proxy

Shareholders can use the "InvestorPortal" shareholder platform of Computershare (accessible via: <https://investor.trifork.com/corporate-governance/investor-portal>) to grant power of attorney and issue instructions to the independent proxy electronically. The electronic granting of power of attorney and issuance of instructions is possible until 26 April 2021 at 11.59 p.m. CET at the latest.

Feusisberg, 8 April 2021

Trifork Holding AG

On behalf of the Board of Directors

Julie Birgitte Galbo