



**Category:** Notifications issued to company members

**Sub-category:** Invitation to the General Meeting

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Youngtimers AG, Gerbergasse 48, 4001 Basel

## Invitation to the ordinary general meeting Youngtimers AG

**Organisation concerned:**

Youngtimers AG  
CHE-101.017.162  
Elisabethenstrasse 18  
4051 Basel

**General meeting details:**

29.06.2023, 11:00 Uhr, Offices of the Company

**Invitation/Agenda:**

Invitation to the 24<sup>th</sup> Annual General Meeting  
of Youngtimers AG

to be held on Thursday, 29 June 2023, at 11:00 CEST  
at the Offices of the Company

**Invitation to the 24<sup>th</sup> Annual General Meeting**  
**Youngtimers AG (the “Company”)**  
**to be held on Thursday, 29 June 2023, at 11:00 CEST**  
**at the Offices of the Company, Elisabethenstrasse 18, CH-4051 Basel**

**A. Agenda**

**1. Approval of the Management Report, the Financial Statements of the Company for the 2022 Financial Year**

**Motion:** The Board of Directors proposes approval.

**Explanation:** Pursuant to Swiss law and the Company's Articles of Association, the management report, the statutory financial statements of the Company have to be submitted to the General Meeting for approval. The Auditor, Berney Associés Audit SA, Lausanne, has audited the Company's statutory financial statements has nothing to add to the audit reports.

**2. Vote on the Remuneration Report 2022**

**Motion:** The Board of Directors proposes approval of the Remuneration Report 2022.

**Explanation:** The Remuneration Report sets out the principles governing the remuneration of the Board of Directors and the Executive Management, and reports on the nature and amount of the remuneration accrued during the financial year 2022, along with a comparison with the corresponding maximum total remuneration amounts approved by the General Meeting. Compared with the previous year, the Remuneration Report 2022 confirms the budgeted numbers approved by the previous General Meeting. The Auditor has audited the relevant parts of the Remuneration Report 2022 as required by law and has nothing to add to the audit report.

**3. Discharge from Liability of the Members of the Board of Directors and of the Members of the Executive Management Team**

**Motion:** The Board of Directors proposes discharge from liability for each of its members and of the Members of the Executive Management Team for the 2022 financial year.

**Explanation:** Pursuant to Swiss law and the Company's Articles of Association, the approval of the discharge lies within the powers of the General Meeting.

**4. Appropriation of Available Earnings of the Company as per Balance Sheet**

Balance brought forward	CHF -11'455'542.00
Net loss for the period	CHF -10'075'259.00
Accumulated losses (balance sheet loss)	CHF -21'530'801.00

The Board of Directors proposes to carry forward the balance sheet loss of CHF -21'530'801.00.

**5. Votes on Compensation for the Members of the Board of Directors for and the Executive Management Team for 2023/2024**

**5.1 Vote on the maximum aggregate amount of Compensation for Members of the Board of Directors from the 2023 Annual General Meeting to the 2024 Annual General Meeting**

**Motion:** The Board of Directors proposes that shareholders approve the maximum aggregate amount of compensation for the members of the Board of Directors covering the period from the 2023 Annual General Meeting to the 2024 Annual General Meeting, in the amount of CHF 100,000.00 as a fixed amount, plus refund of expenses, and up to a maximum amount of CHF 100,000.00 as variable amount depending on the results of the business, according to a scheme to be defined. The Compensation Committee shall be authorised to set up a stock option scheme for the benefit of the members of the Board of Directors.

**Explanation:** Pursuant to Swiss law and the Company's Articles of Association, the General Meeting has to approve the maximum total remuneration for the members of the Board of Directors. The maximum amount submitted for approval is based on a Board of Directors with four members. The amount covers the remuneration components stated in the Articles of Association. The remuneration components are explained in detail in the Remuneration Report 2022, and the maximum total amount of remuneration has been calculated in accordance with the principles set out in said report. Compared to the maximum total remuneration for the members of the Board of Directors from the 2022 Annual General Meeting until the 2023 Annual General Meeting (set at CHF 400'000), the maximum total remuneration proposed for the period ending at the 2024 Annual General Meeting represents is reduced to 50 % based on current results of the business.

**5.2 Vote on the maximum aggregate amount of Compensation for Members of the Executive Management Team in the Financial Year 2023**

**Motion:** The Board of Directors proposes that shareholders approve the maximum aggregate amount of compensation to be paid, promised or granted during, or in respect of the Financial year 2023 to the members of the Executive Management Team, in the amount of CHF 150,000.00 as fixed amount, plus refund of expenses, and up to a maximum amount of CHF 75,000.00 as variable amount depending on the results of the business, according to a scheme to be defined. The Compensation Committee shall be authorised to set up a stock option scheme for the benefit of the members of the Executive Management Team in addition to cash amounts stated hereunder.

**Explanation:** Pursuant to Swiss law and the Company's Articles of Association, the General Meeting has to approve the maximum total remuneration for the members of the Executive Management. The maximum amount submitted for approval is based on an Executive Management with seven members. The amount covers the remuneration components stated in the Articles of Association. The remuneration components are explained in detail in the Remuneration Report 2022, and the maximum total amount of remuneration has been calculated in accordance with the principles set out in said report. Compared to the maximum total

remuneration for the members of the Board of Directors from the 2022 Annual General Meeting until the 2023 Annual General Meeting (set at CHF 450'000), the maximum total remuneration proposed for the period ending at the 2024 Annual General Meeting represents is reduced to 50 % based on current results of the business.

**6. Election of the Chairman and the Members of the Board of Directors**

The Board of Directors has been informed that all its current members are standing for re-election. The Board of Directors further proposes that Mr. Andy (Jinxiaorui) Liu be elected as additional member of the Board of Directors.

**Motion:** The Board of Directors proposes to (re-)elect Norman Hansen (also as Chairman of the Board of Directors in a single vote), Lorenzo Landini, Jan Schulmeister and Mr. Andy Liu as members of the Board of Directors, each until the end of the next Annual General Meeting.

**Explanation:** The term of office for all members of the Board of Directors expires at the completion of the Annual General Meeting. Pursuant to Swiss law and the Company's Articles of Association, the General Meeting annually elects the members of the Board of Directors and the Chair of the Board of Directors. All current members of the Board of Directors, including the Chair of the Board of Directors, are standing for re-election. The elections (respectively re-elections) of the members of the Board of Directors shall be effected on an individual basis. To further strengthen the Board of Directors in light of the Company's growth and strategic plans, the Board of Directors proposes that Mr. Andy Liu be elected as a new member.

Andy Liu is an entrepreneur has over 20 years' experience in Luxury consumer goods and over 13 years' experience in Finance and Banking. His CV can be found at <https://ir.youngtimers.com/meetings/>

**6.1 Re-election of Norman Hansen as Member and as Chairman of the Board of Directors (in a single vote)**

**6.2 Re-election of Lorenzo Landini as Member of the Board of Directors**

**6.3 Re-election of Jan Schulmeister as Member of the Board of Directors**

**6.4 Election of Mr. Andy Liu as Member of the Board of Directors**

**7. Elections to the Compensation Committee**

**Motion:** The Board of Directors proposes the election of Norman Hansen and Lorenzo Landini as members of the Compensation Committee, each until the end of the next Annual General Meeting.

**Explanation:** The term of office for all members of the Remuneration Committee expires at the completion of the Annual General Meeting. Pursuant to Swiss law and the Company's Articles of Association, the General Meeting elects the members of the Remuneration Committee. The elections (respectively re-elections) shall be effected on an individual basis. The current members of the Remuneration Committee are standing for re-election. The Board of Directors intends to designate Norman Hansen as Chairman of the Compensation Committee, subject to his re-election as a member of the Compensation Committee.

**7.1 Re-election of Norman Hansen as member of the Compensation Committee**

**7.2 re-election of Lorenzo Landini as member of the Compensation Committee**

**8. Re-election of the Statutory Auditor and the Group Auditor**

**Motion:** The Board of Directors proposes the re-election of Berney Associés Audit SA, Lausanne, as statutory auditor of the Company and as Group Auditor of the consolidated financial statements for the financial year started on 1 January 2023.

**Explanation:** Pursuant to Swiss law and the Company's Articles of Association, the General Meeting elects the Auditor.

**9. Re-election of the Independent Proxy**

**Motion:** The Board of Directors proposes the re-election of Mr Andri Obrist, Attorney-at-Law, in Basel, as Independent Proxy of the Company until the end of the next Annual General Meeting.

**Explanation:** Pursuant to Swiss law and the Company's Articles of Association, the General Meeting elects the independent proxy. Mr. Andri Obrist, attorney-at-law, fulfils the criteria for independence and the Board of Directors proposes that he be re-elected for reasons of continuity.

**10. Amendments to the Articles of Association**

**Motion:** The Board of Directors proposes the amendment of the Articles of Association of the Company, namely art. 2, 7, 8, 9, 10, 14, 15, 22 and the implementation of a new art. 23 as per the draft available on the Company's website (<https://ir.youngtimers.com/meetings/>)

**Explanation:** Pursuant to Swiss law and the Company's Articles of Association, the amendment of the Articles of Association lies within the powers of the General Meeting. Agenda item 10 comprises amendments to the Articles of Association in order to bring them into line with the revised Swiss Code of Obligations, which came into force on 1 January 2023, and also taking into account the current best practice in the field of corporate governance. This concerns in particular the rights of the shareholders re the agenda, the content of the convocation, the information to shareholders by electronic means, virtual meetings, the powers and the passing of resolutions and introducing a venue in Switzerland for all disputes between shareholders and the Company.

**10.1 Vote on amendments concerning the General Meeting (art. 7 to 10)**

**10.2 Vote on amendments concerning the Board of Directors (art. 14 and 15)**

**10.3 Vote on amendments of general nature (art. 2, 22 and implementation of art. 23)**

For the Board of Directors  
The Chairman: Norman Hansen

**B. Organisational Notes**

**1. Admission/Independent Proxy**

Shareholders wishing to participate personally or to be represented at the Annual General Meeting through the Independent Proxy may obtain their admission cards and/or registration forms (see below on electronic voting) no later than by 23 June 2023 from their custody bank, the Company's website (<https://ir.youngtimers.com/meetings/>) or at the seat of the Company (Elisabethenstrasse 18, CH-4051 Basel).

Registration cards will be issued upon presentation of written proof of deposit of the shares with a bank until the day after the Annual Shareholders' Meeting.

**2. Annual Report and further Documents**

The Annual Report for the 2022 financial year (including the Management Report of the Company, the Financial Statements of the Company, the Remuneration Report as well as the Auditors' Reports) and a draft of the amended Articles of Association are available through the Company's website (<https://ir.youngtimers.com/financial-reports/> and <https://ir.youngtimers.com/meetings/>).

**3. Appointment of a Proxy**

Shareholders have the possibility to be represented at the Annual General Meeting in one of the following manners only:

- a. by a third party in accordance with art. 11 Para. 2 of the Articles of Association upon presentation of a duly executed Proxy and the admission card; or
- b. by the Independent Proxy of the Company (Mr. Andri Obrist).

Proxy and instruction forms can be obtained from the Company's website (<https://ir.youngtimers.com/meetings/>), or through the netVote online platform (see below on electronic voting).

Without specific instructions from a Shareholder the Independent Proxy will abstain from voting on any matter listed in the agenda; the same applies to proposals brought up during the Meeting.

**4. Electronic Voting (netVote online platform)**

Shareholders shall submit their instructions electronically to the Independent Proxy via the netVote internet platform after having obtained a registration form (cf. paragraph 1 above) and opened a shareholders' account with [www.netvote.ch](http://www.netvote.ch). Instructions can be given via [youngtimers.netVote.ch](http://youngtimers.netVote.ch) until 27 June 2023, 23:59 CEST.

**5. Proposals from Shareholders on Agenda Items / Questions to the Board of Directors**

Proposals and questions from Shareholders on Agenda Items can only be put to the Meeting by a Shareholder or his/her individual proxy, the Independent Proxy cannot act as individual proxy in this sense.