Annual General Meeting 2020
INVITATION
TO THE ANNUAL GENERAL MEETING
OF SWISSQUOTE GROUP HOLDING LTD
Translation of the original French text

Tuesday 5 May 2020, 10:30 a.m.

In the premises of Swissquote Group Holding Ltd, chemin de la Crétaux 33, 1196 Gland, Switzerland

IMPORTANT INFORMATION: COVID-19
On 16 March 2020 the Federal Council amended Ordinance 2 on measures to combat the coronavirus (COVID-19) and, by doing so, also prohibited private gatherings. After examining the situation, the Board of Directors decided to maintain the ordinary Annual General Meeting on 5 May 2020. However, the Board of Directors is regretfully forced to exclude the personal participation of shareholders and to impose that the shareholders exercise their rights via the independent proxy pursuant to Art. 6a of the above-mentioned ordinance. All shareholders have thus the possibility to grant written or electronic power of attorney and provide their voting instructions to the independent proxy. This can be done either by using the enclosed reply form or electronically via the online platform developed by ShareCommService AG.

No event open to shareholders is therefore planned at the location of the Annual General Meeting. Provided the Annual General Meeting approves the proposal, the dividend will be paid out as planned as from 11 May 2020.

The Board of Directors thanks its shareholders for their understanding as well as their trust and wishes everyone good health.

AGENDA

1. Annual Report and Remuneration Report for the financial year 2019

1.1 Approval of the Annual Report for the financial year 2019

Motion: The Board of Directors proposes that the Annual Report, consisting of the Management Report, the financial statements of Swissquote Group Holding Ltd and the consolidated financial statements of the Group for the financial year 2019, taking note of the reports of the Auditor, be approved.
1.2 Advisory vote on the Remuneration Report for the financial year 2019

**Motion:** The Board of Directors proposes that the Remuneration Report for the financial year 2019, taking note of the report of the Auditor, be approved in an advisory vote.

**Explanation:** The Remuneration Report sets out the principles governing the remuneration of the Board of Directors and the Executive Management, and shows effective remuneration for the financial year 2019, along with a comparison with the maximum total remuneration amounts approved by the Annual General Meetings held in previous years. The vote is not binding.

2. Appropriation of retained earnings, distribution of dividend

**Motion:** The Board of Directors proposes to appropriate available retained earnings as at 31 December 2019 as follows:

<table>
<thead>
<tr>
<th>Available retained earnings as at 31 December 2019</th>
<th>CHF 201,432,913</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross dividend for the financial year 2019</td>
<td>CHF (15,328,170) *</td>
</tr>
<tr>
<td>in the amount of CHF 1.– per share</td>
<td></td>
</tr>
<tr>
<td>Retained earnings to be carried forward</td>
<td>CHF 186,104,743 *</td>
</tr>
</tbody>
</table>

* The amounts stated here are based on the share capital as at 31 December 2019 and may change until 6 May 2020 due to the exercise of stock options issued (employee stock options, for instance), or due to changes in the number of treasury shares. Treasury shares confer no right to a dividend.

**Explanation:** If this motion passes, as of 11 May 2020 (payment date), net proceeds of CHF 0.65 per share (i.e. after deduction of 35% withholding tax) will be paid. The last trading day on which shares may be traded with entitlement to receive the dividend is 6 May 2020. The shares will be traded ex-dividend as of 7 May 2020.

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

**Motion:** The Board of Directors proposes that the discharge of the members of the Board of Directors and the Executive Management for the financial year 2019 be granted.
4. Elections

4.1 Members of the Board of Directors and Chairman

**Motion:** The Board of Directors proposes to re-elect the following persons, each of them individually, for a one-year term of office until the end of the next Annual General Meeting:

a. Mr. Markus Dennler as a member and as Chairman of the Board of Directors
b. Ms. Monica Dell’Anna as a member
c. Mr. Martin Naville as a member
d. Mr. Beat Oberlin as a member
e. Mr. Jean-Christophe Pernollet as a member

4.2 Remuneration Committee

**Motion:** The Board of Directors proposes to re-elect the following persons as members of the Remuneration Committee, each of them individually, for a one-year term of office until the end of the next Annual General Meeting:

a. Mr. Beat Oberlin
b. Ms. Monica Dell’Anna

**Explanation:** Subject to his election, the Board of Directors intends to re-elect Mr. Beat Oberlin as Chairman of the Remuneration Committee

4.3 Auditors

**Motion:** The Board of Directors proposes to re-elect PricewaterhouseCoopers Ltd, Pully, as Auditors for the financial year 2020.

4.4 Independent proxy

**Motion:** The Board of Directors proposes to re-elect Mr. Juan Carlos Gil, attorney-at-law, Zurich, as an independent proxy for a one-year term of office until the end of the next Annual General Meeting.
5. **Approval of the maximum total remuneration for the members of the Board of Directors and the Executive Management**

5.1 **Approval of the maximum total remuneration for the members of the Board of Directors from the 2020 Annual General Meeting until the 2021 Annual General Meeting**

**Motion:** The Board of Directors proposes to approve an amount of CHF 870,000 as the maximum total remuneration for the members of the Board of Directors from the 2020 Annual General Meeting until the 2021 Annual General Meeting.

**Explanation:** The maximum total remuneration amount submitted for approval is based on a Board of Directors with five members, and includes the remuneration components stated in the Articles of Incorporation as well as a CHF 100,000 reserve for any special tasks requiring additional remuneration. The remuneration components are explained in additional detail in the Remuneration Report 2019, and the maximum total amount of remuneration has been calculated in accordance with the principles set out in the said report.

5.2 **Approval of the maximum total remuneration for the members of the Executive Management for the financial year 2021**

**Motion:** The Board of Directors proposes to approve an amount of CHF 6,700,000 as the maximum total remuneration for the members of the Executive Management for the financial year 2021.

**Explanation:** The maximum total remuneration amount submitted for approval is based on an Executive Management with eight members, and includes the remuneration components reflected in the Articles of Incorporation. These remuneration components are explained in additional detail in the Remuneration Report 2019, and the maximum total amount of remuneration has been calculated in accordance with the principles set out in the said report.

6. **Amendment of the Articles of Incorporation – Introduction of a new Article 4\textsuperscript{quarter} relating to the authorised capital**

**Preliminary explanation:** The authorisation granted to the Board of Directors under Article 4\textsuperscript{ter} of the Articles of Incorporation to increase the share capital of the company by a maximum of CHF 400'000 (authorised capital) expires on 4 May 2020.
In the past, this authorisation has been renewed every two years. More specifically, if Article 4\textsuperscript{ter} of the Articles of Incorporation provided for an expiry date that fell before the date of the General Meeting, Article 4\textsuperscript{ter} was deleted just before the General Meeting by a decision of the Board of Directors and a new Article 4\textsuperscript{ter} was introduced by the General Meeting. This year, because of the restrictive measures put in place to combat COVID-19, the Board of Directors will most likely not be able to meet with the public notary before the General Meeting to duly resolve on the deletion of Article 4\textsuperscript{ter} of the Articles of Incorporation. Article 4\textsuperscript{ter} shall therefore remain in the Articles of Incorporation until the situation permits the Board of Directors to take a resolution on the deletion of this article. Article 4\textsuperscript{ter} will in any case expire on 4 May 2020 and the Board of Directors will no longer be authorised to increase the share capital in accordance with said article. This is why the Board of Directors is proposing the inclusion of a new Article 4\textsuperscript{quater}, with the same wording as Article 4\textsuperscript{ter} but with an expiry date on 5 May 2022.

**Motion:** The Board of Directors proposes the inclusion in the Articles of Incorporation of a new Article 4\textsuperscript{quater} with the wording as per the attachment to this invitation, which is an unofficial English translation of the original French version. For the original version, please refer to the French invitation or the publication in the Swiss Official Gazette of Commerce. The new article of the Articles of Incorporation will come into effect with its entry in the Commercial Register.
ADDITIONAL INFORMATION

Annual Report 2019

The Annual Report 2019, comprising the Management Report, financial statements and consolidated financial statements, the Corporate Governance Report, the Remuneration Report and the reports of the Auditor, will be available at the head office of Swissquote Group Holding Ltd, Chemin de la Crétaux 33, Gland, Switzerland, from 7 April 2020. The Annual Report 2019 is also available on the Internet at www.swissquote.com under “Company/Investor Relations/Financial Reports”. The report will be sent to the shareholders registered in the share register upon written request.

Reply form

Shareholders registered in the share register with voting rights on 29 April 2020 are entitled to cast votes at the Annual General Meeting. No entries will be made in the share register from 30 April 2020 up to and including the day of the Annual General Meeting.

All shareholders registered in the share register with voting rights receive a reply form together with the invitation to the Annual General Meeting. Shareholders are requested to return the completed and signed reply form as soon as possible to ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg.

Proxy

As mentioned at the beginning of the invitation to the Annual General Meeting, private gatherings are currently also prohibited and, in accordance with Ordinance 2 on measures to combat the coronavirus (COVID-19), the Board of Directors has decided to exclude the personal attendance of shareholders at the Annual General Meeting. This also applies to any and all shareholders’ representatives other than the independent proxy.

Shareholders wishing to cast votes shall grant power of attorney to the independent proxy: Mr. Juan Carlos Gil, attorney-at-law, J.C. Gil attorneys-at-law, Waldmannstrasse 10, CH-8001 Zurich. Unless specific instructions to the contrary are given, the independent proxy will vote to pass the proposals of the Board of Directors.

Shareholders are asked to complete the reply form accordingly, sign it and send it to ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg.
Use of the online platform

Swissquote Group Holding Ltd provides its shareholders with an online platform developed by ShareCommService AG. Shareholders registered in the share register with voting rights can use this platform to grant a power of attorney and issue instructions to the independent proxy. Moreover, the platform allows users to order the Annual Report 2019.

The information required for individual access to the online platform is printed on the reply form. Shareholders may grant power of attorney and issue instructions to the independent proxy via the online platform until 1 May 2020 at 12:00 noon.

Information to shareholders

The presentation regarding the Annual Report 2019 is already available on the Internet at www.swissquote.com, under “Company/Investor Relations/Financial Reports”. The minutes of the Annual General Meeting will be available as soon as possible on the Internet at www.swissquote.com, under “Company/Investor Relations/Annual General Meeting”.

The Board of Directors
### Article 4ter proposed by the Board of Directors

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<td>2. The Board of Directors will determine the amount of issuance, the point in time from which shares confer a right to dividends, the payment modalities, and the subscription procedure.</td>
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<td>3. An increase in tranches or a partial increase is permissible.</td>
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<td>4. In accordance with the modalities laid down by the Board of Directors, the amount of the increase shall be fully paid-in.</td>
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<td>5. The restrictions on the transferability of registered shares set forth in the Articles of Incorporation also apply to the new shares.</td>
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<td>6. In accordance with Art. 652b paragraph 2 of the Swiss Code of Obligations, the General Meeting shall decide to revoke subscription rights in the following cases:</td>
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In the event of a business undertaking or acquisition of participations in a business undertaking, it is planned that the seller shall receive rights allowing it to buy Company shares at a set price and subject to the achievement of specific targets or the fulfilment of specific criteria within a given timeframe. In this case, authorised capital may be used to the extent necessary to cover such rights, but solely provided that any authorised or conditional capital created for this specific purpose has already been exhausted.

| 7. | In all other instances of capital increases decided on the basis of the present provision, shareholders may exercise their subscription rights proportionally to their previous shareholding. With regard to subscription rights assigned but not exercised, the Board of Directors may, without having to consult the General Meeting beforehand, either allow these to lapse or else offer them – or the corresponding new shares – wholly or in part to other shareholders in proportion to their previous shareholding or to third parties, under such conditions as it sees fit to impose. |
| 8. | Subscription rights may only be exercised by shareholders entered in the share register. The Board of Directors shall determine the modalities for the registration of shareholders who purchased shares in the Company until the day of the decision of the Board of Directors to increase the share capital, but who have not yet been entered in the share register. |
| 9. | The Board of Directors may, as it sees fit, permit shares to be subscribed by third parties acting in a fiduciary capacity and define the relevant procedure. |

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