

## Invitation

**to Spice Private Equity Ltd. ("Spice") Annual General Meeting**

**on Wednesday, 29 May 2019, 3.00 p.m. (door opening at 2.30 p.m.)  
Parkhotel Zug, Industriestrasse 14, 6300 Zug**

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### Agenda items and motions of the Board of Directors:

**1. *Presentation and approval of the statutory 2018 Annual Financial Statements (Einzelabschluss) and the Group Financial Statements (Konzernrechnung) as per 31 December 2018***

The resolution will be adopted acknowledging the compensation report. The Chairman of the Meeting will explain to Spice's shareholders ("**Shareholders**") the compensation report and answer questions thereon.

The Board of Directors proposes to approve the statutory 2018 Annual Financial Statements (*Einzelabschluss*) and the Group Financial Statements (*Konzernrechnung*) for the financial year 2018 acknowledging the Auditors' Reports.

**2. *Decision on the elimination of loss of capital situation and appropriation of accumulated loss***

The statutory 2018 Annual Financial Statements (*Einzelabschluss*) show a loss of capital according to article 725 para. 1 of the Swiss Code of Obligations (accumulated loss exceeds half of the share capital and statutory reserves). Since Spice improved its 725 loss of capital situation in the 1st quarter of 2019, the Board of Directors proposes to partially eliminate this loss of capital by the following measures: Partial offsetting of the annual loss of the business year 2018 and the accumulated net loss carried forward from the previous years with reserves from capital contributions in the amount of CHF 17,000,000. The Board of Directors proposes to carry forward accumulated losses.

**3. *Distribution of ordinary dividend out of capital contribution reserve***

The statutory 2018 Annual Financial Statements (*Einzelabschluss*) show a capital contribution reserve of CHF 369,476,783.

The Board of Directors proposes an ordinary dividend distribution of USD 0.95, but not exceeding CHF 1.05, in cash per dividend-bearing share of CHF 10 par value payable out of the capital contribution reserve. The maximum amount of CHF 1.05 will be converted into USD at the exchange rate prevailing on the date of the annual general meeting. If the resulting amount is below the USD 0.95 proposed for distribution, the distribution will only be made in the amount of this lower amount. Dividend-bearing shares are all shares issued except for treasury shares held by Spice. The last day on which the shares may be traded with entitlement to receive the dividend will be 30 May 2019. If all Spice shares outstanding as of 31 December 2018 are entitled to dividend, the capital contribution reserve after proposed distribution would be not less than CHF 363,870,614, excluding the impact of the potential measure as discussed in item 2 above.

**4. Discharge of the Board of Directors**

The Board of Directors proposes to grant discharge to all members active in the financial year 2018.

**5. Approval of the aggregate amount of compensation of the Board of Directors**

The Board of Directors proposes to approve the fixed compensation to its members of not more than the aggregate amount of CHF 420,000, to be shared between them, for the period starting on the date of this 2019 Annual General Meeting and ending on the date of the 2020 Annual General Meeting.

**6. Elections**

**6.1 Re-election of the members of the Board of Directors**

The Board of Directors proposes to re-elect the following members of the Board of Directors for a term of office starting on the date of this 2019 Annual General Meeting and ending on the date of the 2020 Annual General Meeting:

6.1.1 Christopher Bedford Brotchie

6.1.2 Fersen Lamas Lambranh

6.1.3 David Emery

6.1.4 Christopher Wright

6.1.5 Alvaro Lopes da Silva Neto

**6.2 Re-election of the Chairman of the Board of Directors**

The Board of Directors proposes to re-elect Christopher Bedford Brotchie as Chairman of the Board of Directors for a term of office starting on the date of this 2019 Annual General Meeting and ending on the date of the 2020 Annual General Meeting.

**6.3 Re-election of the members of the Compensation Committee**

The Board of Directors proposes to re-elect the following members of the Board of Directors as members of the Compensation Committee for a term of office starting on the date of this 2019 Annual General Meeting and ending on the date of the 2020 Annual General Meeting:

6.3.1 Christopher Bedford Brotchie

6.3.2 David Emery

6.3.3 Alvaro Lopes da Silva Neto

**6.4 Re-election of the independent proxy**

The Board of Directors proposes to re-elect Stefan Koller, attorney, domiciled in Zug, as independent proxy for a term of office starting on the date of this 2019 Annual General Meeting and ending on the date of the 2020 Annual General Meeting.

**6.5 Re-election of the auditors**

The Board of Directors proposes to re-elect PricewaterhouseCoopers Ltd, with office in Zurich, as auditors for the business year of 2019.

**General Remarks**

The Annual Report 2018 including the Auditor's Report and the motions of the Board of Directors are available for inspection by Shareholders at Spice's registered office (Industriestrasse 13c, 6302 Zug) as of 6 May 2019. Copies may be ordered at +41 41 710 70 60 or via [info@spice-private-equity.com](mailto:info@spice-private-equity.com). The 2018 Annual Report has been sent to Shareholders registered in the share register and may be downloaded from [www.spice-private-equity.com/mediaroom/downloadcenter](http://www.spice-private-equity.com/mediaroom/downloadcenter).

Shareholders registered in the share register with a right to vote on 6 May 2019 will be provided with the invitation and registration card directly. Shareholders who will be registered in the share register with a right to vote afterwards until 21 May 2019, 5:00 pm CET will receive the invitation and the registration card immediately afterwards. Shareholders who will be registered in the share register after 21 May 2019, 5:00 pm CET, and Shareholders selling their shares at any time before 29 May 2019 will not be entitled to attend to, vote at or appoint a proxy for this 2019 Annual General Meeting.

#### **Admission card and representation**

Shareholders may, by using the enclosed registration card, either request an admission card or appoint a proxy. Shareholders not attending the 2019 Annual General Meeting in person may be represented as follows:

- a) by the independent proxy, Stefan Koller, attorney, domiciled at Gotthardstrasse 3, 6300 Zug. Specific instructions may be given by using the form on the back of the registration card.  
Shareholders wishing to give instructions to the independent proxy electronically are asked to refer to the attached form containing the login data as well as a short manual for registration. Shareholders who have already registered with eComm can instruct the independent proxy once they have added SPICE PRIVATE EQUITY LTD to their account.
- b) by a legal representative or by a third party (which does not need to be a Shareholder) based on a written proxy. To this end, Shareholders need to complete the relevant section on the registration card. In this case, the admission card will be sent directly to the appointed proxy.

Shareholders are kindly requested to return the registration card as soon as possible to Computershare Schweiz AG using the enclosed envelope.

Zug, 6 May 2019

The Board of Directors