

## Invitation

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

**on Wednesday, 30 May 2018, 2.00 p.m. (door opening at 1.30 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 2017 Annual Financial Statements (Einzelabschluss) and the Group Financial Statements (Konzernrechnung) as per 31 December 2017***

The resolution will be adopted acknowledging the compensation report. The Chairman of the Board of Directors will explain to Spice’s shareholders (“Shareholders”) the compensation report and answer questions thereon.

The Board of Directors proposes to approve the statutory 2017 Annual Financial Statements (*Einzelabschluss*) and the Group Financial Statements (*Konzernrechnung*) for the financial year 2017 acknowledging the Auditors' Reports.

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

The statutory 2017 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). The Board of Directors proposes to eliminate this loss of capital by the following measures:

Offsetting of the annual loss of the business year 2017 in the amount of CHF 10,622,000 and the accumulated net loss carried forward from the previous year in the amount of CHF 214,970,000 with reserves from capital contributions in the amount of CHF 15,000,000. The Board of Directors proposes to carry forward accumulated losses.

**3. *Renewal of authorized capital (modification of Articles of Association)***

The Board of Directors proposes to renew Art. 4b of the Articles of Association in order to extend for another two years period the deadline during which the Board of Directors is entitled to increase Spice’s share capital. The term would be extended from 28 June 2018 to 29 May 2020 and the revised Art. 4b corresponds to the current Art. 4b (save that its validity now ends on 29 May 2020) and would read as follows:

*“The board of directors is authorized to increase, until 30 May 2020, the share capital by issuing a maximum of 2,681,858 fully paid up registered shares with a nominal value of CHF 10 each in the maximum amount of CHF 26,818,580. Increases in stages are permitted. The respective issue price, the date the dividend rights come into existence and the nature of contributions to be made shall be determined by the board of directors. The increase of the share capital by way of conversion of free equity is permitted in accordance with Art. 652d of the Swiss Code of Obligations. The*

*placement of the shares can be accomplished by one or more banks or other third parties that subscribe to the shares on a fiduciary basis. Pre-emptive rights that are not exercised shall be at the disposal of the board of directors, who shall utilize them in the interests of the company.*

*The board of directors is entitled to exclude pre-emptive rights of the shareholders for the purposes of acquisition of companies, parts of companies or participations in companies or of financing such transactions as well as in order to enlarge the circle of shareholders, provided that the board of directors is of the opinion that this is in the interest of the company."*

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

The Board of Directors proposes to grant discharge to all members active in the financial year 2017.

#### **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 420,000.00, to be shared between them, for the period starting on the date of this 2018 Annual General Meeting and ending on the date of the 2019 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 2018 Annual General Meeting and ending on the date of the 2019 Annual General Meeting:

- 6.1.1 Christopher Bedford Brotchie
- 6.1.2 Fersen Lamas Lambranhó
- 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 2018 Annual General Meeting and ending on the date of the 2019 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 2018 Annual General Meeting and ending on the date of the 2019 Annual General Meeting:

- 6.3.1 Christopher Bedford Brotchie
- 6.3.2 Fersen Lamas Lambranhó
- 6.3.3 David Emery

- 6.3.4 Christopher Wright
- 6.3.5 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 2018 Annual General Meeting and ending on the date of the 2019 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 2018.

### **General Remarks**

The Annual Report 2017 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 4 May 2018. Copies may be ordered at +41 41 710 70 60 or via [info@spice-private-equity.com](mailto:info@spice-private-equity.com). The 2017 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 4 May 2018 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 22 May 2018, 5:00 pm CET will receive the invitation and the registration card immediately afterwards. Shareholders who will be registered in the share register after 22 May 2018, 5:00 pm CET, and Shareholders selling their shares at any time before 30 May 2018 will not be entitled to attend to, vote at or appoint a proxy for this 2018 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 2018 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, 4 May 2018

The Board of Directors