



Invitation

to the Annual General Meeting of Ina Invest Ltd

Monday, 31 March 2025, at 09.30 am
Lorzensaal Cham,
Dorfplatz 3, 6330 Cham



Dear Shareholders

On behalf of the Board of Directors, I am pleased to invite you to our Annual General Meeting.

Our Annual General Meeting will take place on

Monday, 31 March 2025
at 09.30 am (doors open at 08.45 am)
Lorzensaal Cham,
Dorfplatz 3, 6330 Cham

We recommend that you travel by public transport. We will send the access map to registered shareholders together with the admission card.

Please confirm your attendance or issue a proxy using the enclosed form or electronically via the online portal of Computershare Switzerland Ltd.



Yours sincerely,
Ina Invest Ltd

A handwritten signature in black ink, appearing to read 'Stefan Mächler'.

Stefan Mächler
Chairman of the Board of Directors

Agenda and proposals of the Board of Directors

1

Approval of the Annual Report, Annual Financial and Consolidated Financial Statements for 2024 as well as the advisory vote on the 2024 Compensation Report

1.1

Approval of the Annual Report, Annual Financial and Consolidated Financial Statements for 2024, in consideration of the Statutory Auditors Reports

Proposal: The Board of Directors proposes to approve the annual report and financial statements for 2024 of Ina Invest Ltd and the consolidated financial statements for 2024 of the Ina Invest Group, in consideration of the statutory auditors reports.

Explanation: In its reports to the Annual General Meeting, PricewaterhouseCoopers Ltd as statutory auditor has confirmed the annual financial statements and the consolidated financial statements for the financial year 2024 without restrictions. Accordingly, the Board of Directors proposes that the annual financial statements and the consolidated financial statements for the financial year 2024 be approved.

1.2

Approval of the 2024 Compensation Report (consultative advisory vote)

Proposal: The Board of Directors proposes to approve the 2024 Compensation Report (consultative advisory vote).

Explanation: The Compensation Report contains the compensation principles for the Board of Directors and the Executive Committee as well as the report on compensation in 2024. This vote is non-binding.

2

Appropriation of balance sheet result and distribution of statutory capital reserves

Proposal: The Board of Directors proposes that the available balance sheet result and the available capital reserves be appropriated as follows:

	CHF 1,000
Profit carried forward	4,787
Annual result	(27,205)
Balance sheet result	(22,418)
Treasury shares	(206)
Available balance sheet result	(22,624)
– Allocation to the statutory reserves	0
– Carry forward to new account	(22,418)
Statutory capital reserves	218,575
– Distribution from the statutory capital reserves of CHF 0.20 gross per registered share, currently estimated at CHF 3.3 million (excluding treasury shares), of which 50% will be free of withholding tax	(3,312)
– Carry forward to new account	215,263

Explanation: In the financial year 2024, Ina Invest Ltd posted a loss for the year of CHF 27.2 million (rounded). The balance sheet loss of CHF 22.4 million (rounded) is to be carried forward to the new account. In addition, a distribution of CHF 0.20 per registered share, totaling CHF 3.3 million (rounded), is to be made from the statutory capital reserves, 50% of which is free of withholding tax (capital contribution reserves). The balance sheet loss carry forward and the distribution from the statutory capital reserves are based on the audited financial statements to be approved in agenda item 1. If the proposal is accepted, the distribution from the statutory capital reserves will be paid out from 4 April 2025. The shares will be traded ex-dividend from 2 April 2025 (ex-date). The qualifying date for entitlement to the dividend is to be 3 April 2025 (record date). Shares held by the company or one of its group companies at the time of the distribution are not entitled to a dividend. This means that the stated amount to be distributed may change accordingly up until the cut-off date. As of 31 December 2024, the total amount for the distribution from the statutory capital reserves would have been around CHF 3.3 million.

3

Discharge of the members of the Board of Directors and the Executive Committee for the financial year 2024

Proposal: The Board of Directors proposes granting discharge to the members of the Board of Directors and the Executive Committee for the financial year 2024.

Explanation: The discharge of the responsible bodies, i.e. the members of the Board of Directors and the Executive Committee, is a non-transferable power of the General Meeting pursuant to Art. 698 para. 2 item 7 of the Code of Obligations. The company is not aware of any facts that would oppose to a full discharge.

4

Compensation

4.1

Approval of the maximum total compensation of the Board of Directors from the 2025 Annual General Meeting to the 2026 Annual General Meeting

Proposal: The Board of Directors proposes to approve the amount of CHF 700,000 as the maximum total compensation for members of the Board of Directors for the term of office between the Annual General Meeting 2025 and the Annual General Meeting 2026.

Explanation: In view of the forthcoming merger with Cham Group Ltd, the Board of Directors of Ina Invest Ltd is to consist of six members (instead of five) for the next term of office. The proposed maximum total compensation is therefore to be increased by CHF 50,000 to CHF 700,000.

The members of the Board of Directors receive a fixed compensation for their activities (unchanged from the previous year). Two-thirds of this compensation is paid in cash and one-third in the form of restricted shares of Ina Invest Ltd. The number of shares is calculated based on the average price of Ina Invest Ltd shares in December of this year. The shares will be transferred in January. The proposed maximum amount also includes the estimated social security contributions, insofar as these are to be paid by the company, as well as a minimal reserve for unexpected expenses. The principles of compensation for the members of the Board of Directors are set out in Art. 25 of the Articles of Association. Further details on the compensation of the members of the Board of Directors can be found in the compensation report.

4.2

Approval of the maximum total compensation of the members of the Executive Committee for the financial year 2026

Proposal: The Board of Directors proposes that the maximum total compensation amount of CHF 2.7 million for the members of the Executive Committee for the financial year 2026 be approved.

Explanation: In view of the planned merger with Cham Group Ltd, the Executive Committee of Ina Invest Ltd is to consist of five members (instead of two members). The proposed maximum total compensation is therefore to be increased to CHF 2.7 million. The amount is expected to be composed as follows: base salary (CHF 1.5 million), variable compensation (CHF 0.7 million), social security including other compensation components (CHF 0.5 million). The Long Term Incentive Plan introduced as of 1 January 2024, will automatically terminate upon completion of the merger and will not be renewed.

After the merger, the compensation will consist of an annual base salary and a performance-related compensation component (Short-Term Incentive, STI). The STI is based on both financial and individual targets. The maximum payout is now limited to a maximum of 80% of the base salary for the CEO and a maximum of 50% of the base salary for the other members of the Executive Committee. The proposed maximum amount includes the maximum possible STI target achievement (100%). 50% of the STI is paid in cash and 50% in blocked shares of Ina Invest Ltd. The actual payments will vary depending on the achievement of the financial and individual targets; the Board of Directors will determine the amount of compensation from the STI plan for the 2026 financial year in February 2027 and report it in the 2026 compensation report.

In addition, the proposed maximum amount includes the estimated employer social security contributions and contributions to welfare, pension and savings plans and similar institutions, insurance contributions and other fringe benefits, as well as a reserve for price fluctuations and unexpected events.

The Annual General Meeting on 29 March 2023, approved a maximum amount of CHF 1.6 million for the 2024 financial year. Of this, CHF 1.39 million was paid to the Executive Committee. The Annual General Meeting on 3 April 2024, approved a maximum amount of CHF 1.6 million for the 2025 financial year. Due to the planned merger, the maximum amount for the 2025 financial year is to be increased (see agenda item 7.6).

5

Amendments to the Articles of Association

5.1

Partial amendment of the Articles of Association for the election of members of the Board of Directors

Proposal: The Board of Directors proposes that Art. 18 para. 1 of the Articles of Association of the Company be amended as follows (new wording):

Article 18 Election, term of office

¹The board of directors shall consist of ~~five~~ **a maximum of seven** members.

[Para. 2–6 unchanged]

Explanation: Under the current version of the Articles of Association, the Board of Directors of the company consists of five members. In view of the pending merger with Cham Group AG, the composition of the Board of Directors of Ina Invest Ltd is to be adjusted and include representatives of both merging companies, for a total of six members.

Since the election of the members of the Board of Directors to be elected under agenda item 7.4 (election of further members of the Board of Directors) is conditional upon the approval of the other resolutions under agenda item 7 by today's Annual General Meeting and the approval of the merger by shareholders of Cham Group Ltd, Art. 18 para. 1 and the requirement contained therein, according to which the Board of Directors consists of five members, must be adjusted.

The proposed limit of a maximum of seven members of the Board of Directors sets a reasonable maximum limit for the size of the Board of Directors on the one hand, while also offering sufficient flexibility for the future election of new members of the Board of Directors.

5.2

Partial amendment of the Articles of Association for the election of the Compensation Committee

Proposal: The Board of Directors proposes that Art. 22 para. 1 of the Articles of Association of the Company be amended as follows (new wording):

Article 22 Remuneration committee

¹The remuneration committee consists of **a maximum of** three members. The members of the remuneration committee are elected individually by the general meeting of shareholders for a term of one year until the conclusion of the next ordinary general meeting of shareholders. Re-election is permitted.

[Para. 2–4 unchanged]

Explanation: Pursuant to the current version of the Articles of Association, the Compensation Committee consists of three members. In view of the pending merger with Cham Group Ltd, the composition of the Compensation Committee of Ina Invest Ltd is to be adjusted to the effect that, after the merger, it will consist of two members, with one member representing each of the two merging companies.

Since the minimum number of members is not reached under the current version of the Articles of Association, Art. 22 para. 1 and the requirement contained therein, according to which the Compensation Committee must consist of three members, must be amended.

6

Elections

6.1

Re-election of the members of the Board of Directors and re-election of the Chairman of the Board of Directors

Preliminary note:

The following current members of the Board of Directors have declared that they will not stand for re-election:

- André Rudolf Wyss; and
- Marie-Noëlle Zen-Ruffinen.

In accordance with Art. 18 para. 3 of the Articles of Association, their respective terms of office will automatically end after the conclusion of the Annual General Meeting 2025. The Board of Directors would like to thank Marie-Noëlle Zen-Ruffinen and André Rudolf Wyss for their service on the company's Board of Directors.

Proposal: The Board of Directors proposes the individual re-election of the following persons, each for a term of office until the end of the next Annual General Meeting:

- a) Re-election of Stefan Mächler as member and as Chairman of the Board of Directors;
- c) Re-election of Christoph Caviezel as member of the Board of Directors;
- b) Re-election of Hans Ulrich Meister as member of the Board of Directors.

Explanation: In view of the pending merger with Cham Group Ltd, the composition of the Board of Directors of Ina Invest Ltd is to be adjusted to include representatives of both merging companies, for a total of six members. Of the current members of the Board of Directors of Ina Invest Ltd, Stefan Mächler (as a member and Chairman of the Board of Directors) as well as Hans Ulrich Meister and Christoph Caviezel (each as a member of the Board of Directors) are standing for re-election.

6.2

Re-election of members of the Nomination and Compensation Committee

Preliminary note:

Marie-Noëlle Zen-Ruffinen and André Rudolf Wyss are no longer available for re-election as members of the Nomination and Compensation Committee, having chosen not to stand for re-election as members of the Board of Directors. In accordance with Art. 22 para. 3 of the Articles of Association, their respective terms of office will therefore automatically end after the Annual General Meeting 2025.

Proposal: The Board of Directors proposes the election of Hans Ulrich Meister as the sole member of the Nomination and Compensation Committee for a term of office until the end of the next Annual General Meeting, subject to his prior re-election to the Board of Directors.

Explanation: In view of the pending merger with Cham Group Ltd, the composition of the Nomination and Compensation Committee of Ina Invest Ltd is to be adjusted to include representatives of both merging companies, for a total of two members. Of the current members of the Board of Directors, Hans Ulrich Meister is standing for re-election.

6.3

Re-election of the Independent Proxy

Proposal: The Board of Directors moves for the re-election of the Law Office Keller Ltd, Zurich as independent proxy for a term of office until the conclusion of the next Annual General Meeting.

Explanation: Law Office Keller Ltd has confirmed for the attention of the Board of Directors that it possesses the independence required for the exercise of the mandate.

6.4

Re-election of the Statutory Auditor

Proposal: The Board of Directors moves for the re-election of PricewaterhouseCoopers Ltd, Zurich, as statutory auditor for the 2025 financial year.

Explanation: PricewaterhouseCoopers Ltd has confirmed for the attention of the Board of Directors that it possesses the independence required for the exercise of the mandate.

Merger of Ina Invest Ltd with Cham Group Ltd

Preliminary note:

On 27 February 2025, the Board of Directors of Ina Invest Ltd (hereinafter the “Company” or “Ina Invest”) unanimously approved the merger with Cham Group Ltd (hereinafter the “Cham Group”) and two members of the Board of Directors signed a merger agreement. Information about the merger can be found in the Shareholder Brochure, which has been available on the website at ina-invest.com under the documents for the Annual General Meeting since 28 February 2025.

From 28 February 2025, until 31 March 2025, i.e. for a period of more than 30 days, the merger agreement with the merger balance sheets, the merger report prepared by the Boards of Directors of both companies, the audit report, the annual financial statements and the annual reports for the last three financial years are available for inspection by shareholders at the company’s registered office in Glattpark (Opfikon).

The merger will only take place (condition precedent) if all the proposals of the Board of Directors as set out in agenda items 7.1 to 7.13 are approved by the Annual General Meeting and, in addition, the shareholders of the Cham Group approve the merger with Ina Invest.

Partial amendment of the Articles of Association to change the registered seat

Proposal: The Board of Directors proposes to change the registered seat of the Company to Cham and to amend Art. 1 of the Articles of Association of the Company as follows (new wording):

Article 1 Name, seat, duration

Under the name of

Ina Invest AG
(Ina Invest SA)
(Ina Invest Ltd)

a corporation limited by shares is established for an unlimited duration, having its registered seat in **Cham** Opfikon (ZH).

This resolution is subject to the condition precedent that the other resolutions under agenda item 7 are approved by the Annual General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest. This amendment will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered in the commercial register.

Explanation: After the merger with the Cham Group has been completed, the registered seat of the merged company is to be in Cham, which has been the registered seat of the Cham Group to date. Please refer to the Shareholder Brochure for the reasons for the relocation. The relocation will only take place if the merger is approved by the shareholders of Ina Invest and the Cham Group and can therefore be completed.

Approval of the merger agreement – merger resolution

Proposal: The Board of Directors proposes the approval of the merger agreement between the Company and Cham Group dated 27 February 2025.

This resolution is subject to the condition precedent that the other resolutions under agenda item 7 are approved by the Annual General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest.

Explanation: The merger agreement between the company and Cham Group dated 27 February 2025, stipulates that Ina Invest and Cham Group merge in accordance with the Swiss Merger Act ("FusG"), with Ina Invest being the acquiring company and Cham Group being the transferring company, which will be dissolved after the merger has been completed. Upon completion of the merger, the assets and liabilities as well as all contracts of Cham Group will be transferred by operation of law to Ina Invest (universal succession). For further information on the proposed merger, the reasons for the merger and the implications for shareholders, please refer to the Shareholder Brochure.

7.3

Approval of an ordinary capital increase

Proposal: The Board of Directors proposes the implementation of an ordinary capital increase in accordance with the following provisions:

1. Increase of the share capital from previously CHF 496,843.62 by CHF 927,525.00 to CHF 1,424,368.62 by issuing 30,917,500 fully paid-in registered shares with a nominal value of CHF 0.03 each.
2. The newly issued shares with a nominal value of CHF 0.03 will be fully paid up upon completion of the merger with Cham Group; the exact amount to be paid up will be determined by the Board of Directors.
3. The newly issued shares shall serve exclusively as consideration for the merger of the company with Cham Group for the shareholders of Cham Group.
4. The new shares to be issued are entitled to dividends from the date of entry of the capital increase in the commercial register.
5. The new shares to be issued have no preferential rights.
6. The new shares to be issued are subject to the transfer restrictions set forth in Article 5 of the Articles of Association.
7. The subscription rights of existing shareholders are excluded based on the fact that all new shares will be used in the merger with Cham Group.

As a consequence of the approval of the ordinary capital increase, the existing capital band pursuant to Art. 3a of the Articles of Association no longer applies.

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are approved by the Annual General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest. The capital increase will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: As part of the merger, the shareholders of Cham Group will receive 41.5 Ina Invest shares per Cham Group share as merger compensation. Overall, the Cham Group shareholders will receive 30,917,500 shares. In order for Ina Invest to be able to issue these shares to the shareholders of the Cham Group, new capital is required. The capital increase will be paid up by transferring all the assets and liabilities of Cham Group to Ina Invest.

The subscription rights of the existing shareholders of Ina Invest for the new shares to be created from the ordinary capital increase are excluded in favor of the shareholders of Cham Group. The shares created by the capital increase will be used solely for the purpose of executing the merger of Ina Invest with Cham Group. For further information on the capital increase and its execution, please refer to the Shareholder Brochure.

This agenda item will only be put to the vote if agenda items 7.1 and 7.2 have been approved.

Election of further members of the Board of Directors

Proposal: The Board of Directors proposes the individual election of the following persons to the Board of Directors, each for a term of office until the end of the next Annual General Meeting:

- a) Election of Philipp Buhofer as a member of the Board of Directors;
- b) Election of Annelies Häcki-Buhofer as a member of the Board of Directors;
- c) Election of Felix Thöni as a member of the Board of Directors.

These elections are subject to the condition precedent that the other resolutions under agenda item 7 are approved by the Annual General Meeting and the shareholders of Cham Group approve the merger with Ina Invest. They will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: In view of the pending merger with Cham Group, the composition of the Board of Directors of Ina Invest is to be adjusted to include representatives of both merging companies, for a total of six members. From the current Board of Directors of Cham Group, Philipp Buhofer, Annelies Häcki-Buhofer and Felix Thöni (each as a member of the Board of Directors) are standing for election. For further information regarding the composition of the Board of Directors after the merger, please refer to the Shareholder Brochure.

This agenda item will only be put to the vote if agenda items 7.1 to 7.3 have been approved.

Election of a member of the Nomination and Compensation Committee

Proposal: The Board of Directors proposes the election of Philipp Buhofer as a member of the Nomination and Compensation Committee for a term of office until the end of the next Annual General Meeting.

The election is subject to the condition precedent that the other resolutions under agenda item 7 are approved by the Annual General Meeting and the shareholders of Cham Group approve the merger with Ina Invest. It will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered in the commercial register.

Explanation: In view of the pending merger with Cham Group, the composition of the Ina Invest Compensation Committee is to be adjusted to include representatives of the two merging companies, making a total of two members. Philipp Buhofer is standing for election from the current Board of Directors of Cham Group.

This agenda item will only be put to the vote if agenda items 7.1 to 7.4 have been approved.

Adjustment of maximum total compensation for the Executive Committee for the 2025 financial year

Proposal: The Board of Directors proposes that the Annual General Meeting approves the following: The maximum total compensation of CHF 1.6 million for the members of the Executive Committee for the 2025 financial year, as approved at the 4th Annual General Meeting on 3 April 2024, is increased to a new amount of CHF 4.2 million.

The resolution is subject to the condition precedent that the other resolutions under this agenda item 7 are adopted by the Annual General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest.

Explanation: In connection with the merger with Cham Group, further compensation will be paid to the management of the acquired company for the 2025 financial year. The management will now consist of five members. In addition, both the current and future members of the Executive Committee have received retention awards in the form of restricted share units. This requires an increase of the maximum total compensation for the members of the Executive Committee for the financial year 2025 by CHF 2.6 million to CHF 4.2 million.

This agenda item will only be put to the vote if agenda items 7.1 to 7.5 have been approved.

7.7

Partial amendment of the Articles of Association to change the purpose

Proposal: The Board of Directors proposes that Art. 2 para. 1 of the Articles of Association of the Company be amended as follows (new wording):

Article 2 Purpose

¹The purpose of the company is to develop and realize real estate and construction projects of all types and use, plan and execute new constructions and conversions of ~~properties held by the company~~, **to plan, implement and operate energy infrastructures for properties and real estate and to provide associated energy services**, as well as to hold, manage, lease and act as a broker of properties.

[Para. 2 and 3 unchanged]

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are adopted by the Annual General Meeting and the shareholders of Cham Group approve the merger with Ina Invest. This amendment will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: The importance of energy infrastructure and services in the real estate sector has increased significantly and is becoming an increasingly important part of the company's business activities. In the context of the merger, the company's purpose article is to be adapted to these realities.

The agenda item will only be put to the vote if agenda items 7.1 to 7.6 have been approved.

7.8

Partial amendment of the Articles of Association to change the company name

Proposal: The Board of Directors proposes that Art. 1 and Art. 27 para. 3 of the Articles of Association of the Company – taking into account the amendments resolved under agenda item 7.1 – be amended as follows (new wording):

Article 1 Name, seat, duration

Under the name of

Cham Swiss Properties AG ~~Ina Invest AG~~
(Cham Swiss Properties SA ~~Ina Invest SA~~)
(Cham Swiss Properties Ltd ~~Ina Invest Ltd~~)

a corporation limited by shares is established for an unlimited duration, having its registered seat in Cham.

Article 27 Contracts

³The company may compensate members of the board of directors and members of management for disadvantages incurred in connection with administrative or legal proceedings, or settlements related to their activity for the **Cham Swiss Properties Ina Invest** Group, and may also grant advances for corresponding amounts and purchase insurance policies.

[Para. 1, 2 and 4 unchanged]

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are adopted by the Annual General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest. This amendment will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered in the commercial register.

Explanation: On the occasion of the merger, the company name is to be changed from Ina Invest Ltd to Cham Swiss Properties Ltd for this reason, Articles 1 and 27 para. 3 of the company's Articles of Association need to be amended.

This agenda item will only be put to the vote if agenda items 7.1 to 7.7 have been approved.

7.9

Partial amendment of the Articles of Association to delete the nomination right pursuant to Article 17a of the Articles of Association

Proposal: The Board of Directors proposes to delete Art. 17a para. 1 of the Articles of Association and to amend Art. 16 para. 1 lit. n of the Articles of Association of the Company as follows (new wording):

Article 16 Important resolution

¹lit. n) the amendment, additions to or deletion of articles 16, ~~17a~~ or 18 para. 2.

[Para. 1 lit. a – m and para. 2 unchanged]

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are approved by the Annual General Meeting and the shareholders of Cham Group approve the merger with Ina Invest. This change will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: As a result of the merger, the shareholder structure of the merged company will change, as the former shareholders of Cham Group will now hold an interest in the merged company in the amount of the ordinary capital increase resolved under agenda item 7.3. In view of this, it is appropriate to delete the nomination right of Implenia Ltd pursuant to Art. 17a of the Articles of Association.

This agenda item will only be put to the vote if agenda items 7.1 to 7.8 have been approved.

Partial amendment of the Articles of Association to change the provision on the election of the Chairman of the Board of Directors

Proposal: The Board of Directors proposes to amend Art. 16 para. 1 lit. n and Art. 18 para. 2 of the Articles of Association of the Company – taking into account the amendments resolved under agenda item 7.9 – as follows (new wording):

Article 18 Election, term of office

[Para. 1 (taking into account the changes pursuant to agenda item 5.1) unchanged]

²The members and the chairman of the board of directors are elected individually by the general meeting of shareholders. ~~The chairman must not be a person nominated in accordance with article 17a.~~

[Para. 3–6 unchanged]

Article 16 Important resolution

¹lit. n) ~~the amendment, additions to or deletion of articles 16 or 18 para. 2.~~

[Para. 1 lit. a – m and para. 2 unchanged]

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are adopted by the Annual General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest. This amendment will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: The original purpose of the restriction, according to which the Chairman of the Board of Directors may not be a member of the Board of Directors nominated in accordance with Art. 17a of the Articles of Association, was to protect the shareholders of the company from excessive influence by Implenia Ltd. The nomination right of Implenia Ltd pursuant to Art. 17a of the current Articles of Association was deleted under agenda item 7.9. The original purpose of the provision has thus become redundant.

The agenda item will only be put to the vote if agenda items 7.1 to 7.9 have been approved.

Partial amendment of the Article of Association to change the provision on the number of mandates

Proposal: The Board of Directors proposes that Art. 28 para. 1 and 2 of the Articles of Association of the Company be amended as follows (new wording):

Article 28 Number of mandates

¹No member of the board of directors may hold more than 10 additional mandates in other companies, of which no more than 4 may be additional mandates in other listed companies. **Mandates as chairman of the board of directors of other listed companies count as 2.** Each of these mandates requires the approval of the board of directors.

² No member of the executive management may hold more than **3 5** additional mandates in other companies, of which no more than 1 additional mandate may be in another listed company. Each of these mandates requires the approval of the **board of directors compensation committee**.

[Para. 3–5 unchanged]

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are adopted by the Annual General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest. This amendment will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: The provision on the number of mandates for both the Board of Directors and the Executive Committee is to be adjusted on the occasion of the merger. In the case of the Board of Directors, mandates as Chairman of the Board of Directors of other listed companies shall count as two in the future. The number of additional mandates for the Executive Committee shall be reduced from five to three mandates. The Articles of Association also previously stipulated that external mandates of members of the Executive Committee are to be approved by the Compensation Committee. On the occasion of the merger, the right of approval shall be transferred to the Board of Directors.

This agenda item will only be put to the vote if agenda items 7.1 to 7.10 have been approved.

7.12

Partial amendment of the Articles of Association to change the provision on voting and elections

Proposal: The Board of Directors proposes that Art. 14 para. 1 of the Articles of Association of the Company be amended as follows (new wording) and that Art. 14 para. 2 be deleted:

Article 14 Resolutions, elections

¹ Unless the law or the articles of association require otherwise, the general meeting of shareholders passes elections and resolutions with the majority of the votes **casted represented**. Abstentions and invalid votes shall not be counted as votes cast.

[Para. 2 deleted]

[Para 3 textually unchanged; the paragraph numbering is new “2” instead of “3”]

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are adopted by the Annual General Meeting and the shareholders of Cham Group approve the merger with Ina Invest. This amendment will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: The statutes previously stipulated that the majority of the represented share votes are decisive for votes and elections. In the event of a merger, the majority of the cast share votes shall be decisive in the future. Paragraph 2 is therefore redundant and will be deleted.

The agenda item will only be put to the vote if agenda items 7.1 to 7.11 have been approved.

Partial amendment of the Articles of Association to delete the provision on selective opting-up of Implenla Ltd

Proposal: The Board of Directors proposes to delete Art. 34 para. 2 of the Articles of Association of the Company:

Article 34 Public Offering

[Paragraph 1 textually unchanged; paragraph numbering “1” is omitted]

[Para. 2 deleted]

The resolution is subject to the condition precedent that the other resolutions under agenda item 7 are approved by the General Meeting and that the shareholders of Cham Group approve the merger with Ina Invest. This amendment will only be entered in the commercial register if and when the merger resolved under agenda item 7.2 is entered.

Explanation: The current Articles of Association provide for an opting-up rule specifically for Implenla Ltd, according to which a duty to make an offer within the meaning of Art. 135 FMIA only exists if it exceeds the threshold of 42.5% of the voting rights. After the merger, this exception in favor of Implenla Ltd is no longer required, which means that the general opting-up in accordance with Art. 34 para. 1 of the Articles of Association (i.e. the threshold of 40%) should also apply to Implenla Ltd.

The agenda item will only be put to the vote if agenda items 7.1 to 7.12 have been approved.

Documents

The Annual Report for 2024, consisting of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements, as well as the Compensation Report and the Statutory Auditors Reports, have been available as of 28 February 2025 online at report.ina-invest.com.

Invitation and Admission Card

The invitation including the registration form for ordering the admission card and a proxy form will be sent by post on 5 March 2025 to shareholders registered in the share register with voting rights on 28 February 2025 at 5 pm to the most recently listed address in the share register. The invitation will be sent to shareholders registered in the share register after this date, but no later than 24 March 2025 at

5 pm, starting on 25 March 2025. The record date for voting rights at the Annual General Meeting is 24 March 2025 at 5 pm. Personal admission cards including voting coupons will be mailed starting 25 March 2025. No entries or deletions with voting rights will be made in the share register from 25 March 2025 to and including 31 March 2025.

Granting proxies

Shareholder may be represented and issue instructions by a representative of their choice or by the independent proxy, Law Office Keller Ltd, P.O. Box 1889, 8027 Zurich, using the proxy form sent to them together with this invitation. Proxies to the independent proxy can be sent either directly to her address mentioned above or to the share register of Ina Invest Ltd (address: Computershare Schweiz Ltd,

Ina Invest Ltd, P.O. Box, 4601 Olten, Switzerland). Proxies and instructions may also be sent to the Independent Proxy electronically via the Computershare online portal www.gvote.ch. Electronic remote voting via the Computershare online portal is possible from 7 am on 28 February 2025 to 11:59 pm on 29 March 2025.

Important Note:

Electronic issuance of instructions and powers of attorney for the 2025 Annual General Meeting is possible at any time up to 11:59 pm on 29 March 2025. If you issue instructions to the independent voting proxy both electronically and in writing, the electronic instructions alone will be taken into consideration.

If you have any questions, please contact Computershare Switzerland Ltd, operator of the Investor Portal, by emailing business.support@computershare.ch or by calling + 41 (0)62 205 77 50 between 9 am and 4 pm.

Publication

General meetings are deemed duly convened when a notice is published in the statutory publication body, the Swiss Official Gazette of Commerce.

This unofficial English translation is provided for information purposes only. The original German text is the authoritative version and shall be legally binding and will prevail in the event of any dispute.



Ina Invest Ltd

Thurgauerstrasse 101a
8152 Glattpark (Opfikon)
Switzerland

T +41 44 552 97 27
ina-invest.com