

LALIQUE  
GROUP

**Invitation to  
the Ordinary  
General Meeting  
2021**



**Cover**

The first edition in The Trinity series, The Provenance is a limited release of only 320 Lalique crystal decanters. It contains The Glenturret 33 Years Old single malt.

# LALIQUÉ GROUP

Zurich, 6 May 2021

Dear Shareholder

On behalf of the Board of Directors, I am pleased to inform you that the Ordinary General Meeting of Laliqúe Group SA will take place at 10 am on 28 May 2021 at the Group's registered office in Zurich.

Due to the ongoing Covid-19 situation, the ban on large-scale meetings remains in place and it is not yet possible to say when it will be lifted. For this reason, it will not be possible to attend the meeting in person and so unfortunately, the Ordinary General Meeting will once again have to take place without the presence of our shareholders this year.

Please therefore issue your power of attorney and instructions to the independent proxy Buis Bürgi AG, Mühlebachstrasse 8, P.O. Box, CH-8024 Zurich. You can do this electronically or by using the accompanying power of attorney form. You will find further relevant information on p. 8 in the "Information on Organization" chapter.

For the Laliqúe Group, the 2020 financial year was unlike any other and in view of the coronavirus situation we immediately introduced measures to protect the financial well-being of Laliqúe Group to the greatest extent possible. Thanks to the measures taken, we succeeded in significantly reducing operating costs, thereby limiting any damage and maintaining our Group's secure position with regard to capital and liquidity.

In consideration of the Covid-19 context, the Board of Directors has decided to propose to the Ordinary General Meeting on 28 May 2021 to waive payment of a dividend for the 2020 business year. As in the previous year, the members of the Board of Directors and the Executive Board have declared their support for measures to preserve liquidity in the continuing difficult economic environment by waiving all bonuses and partially reducing the fixed compensation amount.

There are still uncertainties relating to the development of the coronavirus pandemic and its effects on the economic environment, although particularly the ongoing vaccination programmes during 2021 should lead to fundamental improvements in the situation.

In the current year, Lalique Group will continue to exercise strict cost management that is aligned with the development of sales. At the same time, the Group is moving ahead with selected product launches and projects. We will maintain the Group's diversification strategy and its broad business base in the luxury goods sector. Unforeseeable events and new escalations of the pandemic aside, we anticipate year-on-year sales growth at double-digit rates for 2021 as a whole, with revenue in 2021 expected to level out at slightly below the pre-pandemic level of 2019. From today's perspective, we are also assuming that the coronavirus pandemic and its effects on business will result in two to three years delay with regard to the medium-term profitability targets.

Since you are unable to take part personally in this year's General Meeting, we would like to offer a gift to you, our loyal shareholders, to thank you for exercising your voting rights. The gift will be sent to you as of 4 June 2021, as long as you have submitted a valid power of attorney to the independent proxy and specified a delivery address in Switzerland (see also the power of attorney form).

We thank you for your understanding and hope you enjoy the products from Lalique Group.

You can order a print version of the 2020 annual report by using the enclosed power of attorney form or download a PDF version from [www.lalique-group.com](http://www.lalique-group.com).

We thank you for your understanding in these exceptional circumstances and wish you continuing good health.

Kind regards

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'Silvio Denz', with a large, sweeping flourish that extends to the right.

Silvio Denz, Executive Chairman

**ENCLOSURES**

- Power of attorney form
- Reply envelope

# Agenda for the Ordinary General Meeting of Lalique Group SA on 28 May 2021 with the proposals of the Board of Directors

## 1 APPROVAL OF THE BUSINESS REPORT, THE CONSOLIDATED FINANCIAL STATEMENTS AND THE STATUTORY FINANCIAL STATEMENTS OF LALIQUE GROUP SA FOR THE 2020 FINANCIAL YEAR

The Board of Directors proposes to the General Meeting to approve the 2020 business report, containing the annual report, the statutory financial statements and the consolidated financial statements of Lalique Group SA.

## 2 APPROPRIATION OF RETAINED EARNINGS

In view of the coronavirus crisis, the Board of Directors is proposing to the General Meeting not to pay out a dividend and to approve the following appropriation of earnings:

Year-end result for the 2020 financial year	CHF thousand	-53 480
Balance brought forward	CHF thousand	109 474
Retained earnings as per 31 December 2020	CHF thousand	55 994

### Proposal:

Dividend payment	CHF thousand	-
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Balance brought forward to new account	CHF thousand	55 994
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## 3 APPROVAL OF THE COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

### 3a) Approval of the fixed remuneration of the members of the Board of Directors for the period up to and including the next Ordinary General Meeting.

The Board of Directors proposes to the General Meeting to determine the maximum overall fixed remuneration of members of the Board of Directors for the period up to and including the next Ordinary General Meeting of Shareholders as follows: CHF 1 150 000. This figure includes the fixed remuneration for Roger von der Weid and Claudio Denz, who are members of both the Board of Directors and the Executive Board. Due to the coronavirus (Covid-19) crisis the Chairman of the Board of Directors as well as every member of the Board of Directors are voluntarily waiving 20% of their Board of Directors fee for 2021. In addition, Silvio Denz, Roger von der Weid and Claudio Denz have been waiving a portion of their fixed remuneration for work in the operational business and will continue to do so until further notice. These waivers are not yet reflected in the above-mentioned sum.

### **3b) Approval of the variable compensation of the members of the Board of Directors for the 2020 financial year**

Roger von der Weid and Claudio Denz are members of both the Board of Directors and the Executive Board. Their remuneration comprises both a variable and a fixed component. Their compensation is recognized in the remuneration report as part of the compensation paid to the Board of Directors. Owing to the coronavirus crisis, Roger von der Weid and Claudio Denz voluntarily waived their variable compensation for the 2020 business year.

## **4 APPROVAL OF THE COMPENSATION OF THE MEMBERS OF THE EXECUTIVE BOARD**

### **4a) Approval of the fixed compensation of the members of the Executive Board for the 2021 financial year**

The Board of Directors proposes to the General Meeting to determine a maximum fixed compensation of the members of the Executive Board for the 2021 financial year overall (but not including Roger von der Weid and Claudio Denz) as follows: CHF 2 100 000. Because of the ongoing coronavirus crisis, the members of the Executive Board have been waiving a portion of their variable compensation and will continue to do so until further notice. This waiver is already taken into account in the above-mentioned sum.

### **4b) Variable compensation of the members of the Executive Board for the 2020 financial year**

Owing to the coronavirus crisis, the members of Board of Directors voluntarily waived their variable compensation for the 2020 business year.

## **5 DISCHARGE FROM LIABILITY OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD**

The Board of Directors proposes to the General Meeting to grant discharge from liability to each member of the Board of Directors and of the Executive Board for the 2020 financial year.

## **6**

### **ELECTIONS TO THE BOARD OF DIRECTORS**

#### **6a) Re-election of Silvio Denz**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current Chairman of the Board of Directors, Silvio Denz, for another term of office up to and including the next Ordinary General Meeting as Chairman of the Board of Directors.

#### **6b) Re-election of Roland Weber**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Roland Weber, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

#### **6c) Re-election of Roger von der Weid**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Roger von der Weid, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

#### **6d) Re-election of Claudio Denz**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Claudio Denz, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

#### **6e) Re-election of Jan Kollros**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Jan Kollros, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

#### **6f) Re-election of Marcel Roesti**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Marcel Roesti, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.

#### **6g) Re-election of Sanjeev Malhan**

The Board of Directors proposes to the General Meeting to elect, according to art. 15 of the bylaws, the current member of the Board of Directors, Sanjeev Malhan, for another term of office up to and including the next Ordinary General Meeting as a member of the Board of Directors.



## **7**

### **ELECTION OF THE MEMBERS OF THE REMUNERATION COMMITTEE**

#### **7a) Re-election of Silvio Denz**

The Board of Directors proposes to the General Meeting to elect, according to art. 26 of the bylaws, Silvio Denz as a member of the Remuneration Committee for another term of office up to and including the next Ordinary General Meeting.

#### **7b) Re-election of Roland Weber**

The Board of Directors proposes to the General Meeting to elect, according to art. 26 of the bylaws, Roland Weber as a member of the Remuneration Committee for another term of office up to and including the next Ordinary General Meeting.

## **8**

### **RE-ELECTION OF THE INDEPENDENT PROXY**

The Board of Directors proposes to the General Meeting to elect, according to art. 14 of the bylaws, Buis Bürgi AG, Mühlebachstrasse 8, 8008 Zurich as independent proxy for another term of office up to and including the next Ordinary General Meeting.

## **9**

### **RE-ELECTION OF THE STATUTORY AUDITORS**

The Board of Directors proposes to the General Meeting to elect Deloitte AG, General-Guisan-Quai 38, 8022 Zurich as statutory auditors for another term of office up to and including the next Ordinary General Meeting.

## **INFORMATION ON THE ORGANIZATION**

### **Annual Report**

The 2020 Business Report, comprising the annual report, the consolidated financial statements, the annual financial statements and the remuneration report of Laliq Group SA, together with the relevant auditors' reports, is available for inspection at the company's registered office and as a PDF file at [www.laliq-group.com](http://www.laliq-group.com). Similarly available from [www.laliq-group.com](http://www.laliq-group.com) as a PDF file is the financial part of the Annual Report (consolidated financial statements, annual financial statements and remuneration report, together with the relevant auditors' reports). These documents and the minutes of the last General Meeting are available for inspection at the company's registered office for 20 days prior to the General Meeting. We request prior notification. In addition, all shareholders can order a print copy of the 2020 Annual Report via the electronic platform or using the enclosed power of attorney form.

### **Exercise of voting rights/ Ordinance of the Federal Council**

Due to the current situation in connection with the coronavirus, all shareholders have the exclusive possibility of exercising their rights by issuing a power of attorney and instructions to the independent proxy. Laliq Group is therefore holding its General Meeting without the presence of shareholders. For the procedure for issuing a written or electronic power of attorney see the "Issue of power of attorney" form.

### **Representation/Issue of power of attorney**

According to art. 6 of the bylaws, only those entered in the Share Register as registered shareholders are entitled to vote. A shareholder can be represented at the General Meeting by the independent proxy Buis Bürgi AG, Mühlebachstrasse 8, P.O. Box, CH-8024 Zurich, with right of substitution (art. 11 of the bylaws). If no explicit written instructions are given, the independent proxy will exercise the vote or votes in accordance with the proposal of the Board of Directors; if the written instructions are unclear, the independent proxy will abstain.

### **Form for issuing power of attorney and instructions**

To grant power of attorney to the independent proxy please send the form using the enclosed reply envelope to arrive no later than 26 May 2021 (date of receipt) to the following address: Lalique Group SA, Share Register, c/o Nimbus AG, Ziegelbrückstrasse 82, CH-8866 Ziegelbrücke. Power of attorney forms or instructions received after this date will not be taken into account.

### **Electronic authorization and issue of instructions**

Lalique Group offers shareholders the option of issuing a power of attorney and instructions to the independent proxy electronically via the online platform <https://laliquegroup.shapp.ch>. See also the enclosed power of attorney form for your personal access data. Power of attorney and instructions to the independent proxy can be submitted electronically up to and including 26 May 2021. On the electronic platform, you can also order the printed (short) version of the 2020 Annual Report and the free gift (delivery only to addresses in Switzerland).

### **Entitlement to vote**

Only shareholders entered in the share register on 20 May 2021 (effective date) are entitled to vote by granting power of attorney to the independent proxy. Shareholders who sell part or all of their shareholding before the Ordinary General Meeting are no longer entitled to exercise voting rights on the shares sold.

**Lalique Group**

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