



Press release

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VZ shareholders approve of Board of Directors' motions

Zurich, 8 April 2020 – VZ Holding Ltd's shareholders approved all of the Board of Directors' motions at the annual general meeting of shareholders held today.

In accordance with the Federal Council's ordinance on combating coronavirus, the Board of Directors had informed shareholders in advance that they were not allowed to attend the general meeting. Instead, they could have their rights exercised by the independent proxy. This opportunity was used extensively: At the AGM 2020, 88.6 percent of the voting shares were represented (2019: 86.6 percent).

The shareholders approved of the annual report, VZ Ltd's 2019 financial statements and the consolidated financial statements for the 2019 business year, and they discharged the Board of Directors and the Executive Board. A dividend of CHF 5.10 per registered share has been approved and will be paid out on 16 April 2020.

The proposed amendments to the Articles of Association were also approved: The number of VZ shares will be increased by splitting the existing registered shares in the ratio 1:5. The first trading day after the share split will be 21 April 2020. In addition, the AGM approved the relocation of VZ Holding Ltd's registered office from Zurich to Zug.

Fred Kindle, Roland Iff, Dr. Albrecht Langhart, Roland Ledergerber and Olivier de Perregaux have been re-elected as members of the Board of Directors for another twelve-month term. Within the board, Fred Kindle has been re-elected as Chairman. Fred Kindle and Roland Ledergerber will continue to serve on the Compensation Committee. As recommended by the Board of Directors, the shareholders re-elected Law Office Keller Partnership as independent proxy and PricewaterhouseCoopers Ltd as VZ Group's auditors.

Furthermore, the maximum remuneration of the Board of Directors for the 2020/21 term, the Executive Board's maximum fixed remuneration for the 2020 financial year and a performance-related remuneration for the 2019 financial year were approved.

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VZ Group

VZ is an independent Swiss financial service company, and VZ Holding Ltd's shares are listed on the SIX Swiss Exchange. Asset management, pension and estate planning for individuals as well as insurance and pension fund management for companies are VZ Group's core services. VZ Holding is headquartered in Zurich, and VZ has 34 branch offices throughout Switzerland and Germany.

Forward-looking statements

This press release contains forward-looking statements that involve known and unknown risks, uncertainties or other factors that may cause the actual results to be materially different from any future results, performance, or achievements expressed or implied by such statements. Against the background of these uncertainties, readers should not rely on such forward-looking statements. The company assumes no responsibility to update forward-looking statements or to adapt them to future events or developments.