

# HIAG

## Invitation

to the Annual General Meeting  
of HIAG Immobilien Holding AG

**Thursday, 23 April 2026  
at 10.30 am  
(doors open at 9.30 am)**

**Letzigrund Stadium  
Badenerstrasse 500, 8048 Zurich**

Basel, 31 March 2026

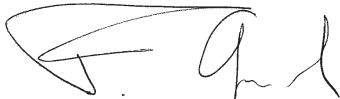
Dear Shareholder,

It is our pleasure to invite you to the Annual General Meeting of HIAG Immobilien Holding AG on 23 April 2026.

The following pages contain the agenda items for our General Meeting and explanations.

Thank you for exercising your voting rights, and for placing your trust in HIAG.

On behalf of the Board of Directors of HIAG Immobilien Holding AG

A handwritten signature in black ink, appearing to read 'F. Grisard', written over a horizontal line.

Dr Felix Grisard  
President of the Board of Directors

# Agenda items and proposals put forward by the Board of Directors

## 1

### 2025 Management Report, 2025 Financial Statements, 2025 Consolidated Financial Statements and Report of the Statutory Auditors

The Board of Directors proposes that the management report, the annual financial statements and the consolidated financial statements for the financial year from 1 January to 31 December 2025 be approved and that the auditors' report be acknowledged.

#### Explanations

In their reports to the Annual General Meeting, the auditors confirmed the annual financial statements and the consolidated financial statements for the 2025 financial year without qualification and recommended their approval.

## 2

### Appropriation of retained earnings, statutory retained earnings and statutory reserves from capital contributions for the 2025 financial year

For the 2025 financial year, the Board of Directors proposes the distribution of a dividend of CHF 3.70 gross per share for a maximum of 10,119,600 outstanding shares.\* The maximum total distribution amounts to TCHF 37,443 and will be distributed from the statutory retained earnings up to a maximum of TCHF 607 and the statutory reserves from capital contributions up to a maximum of TCHF 36,835.

#### Explanations

The proposed distribution is in line with HIAG's dividend policy. In accordance with the dividend policy, the distribution is based on the net profit generated from operations (excluding revaluation effects, including the resulting deferred taxes and before significant non-cash accounting entries). The payout ratio amounts to a maximum of 100%. The proposed distribution amounts to 55%.

#### 2.1 Appropriation of retained earnings

Net result for 2025	TCHF	533
Carried forward from previous year	TCHF	0
Retained earnings	TCHF	533
Allocation to statutory retained earnings	TCHF	-533
Carried forward to new year	TCHF	0

The Board of Directors proposes that the retained earnings of HIAG Immobilien Holding AG amounting to TCHF 533 be allocated to the statutory retained earnings.

#### 2.2 Appropriation of the statutory retained earnings

Statutory retained earnings	TCHF	76
Allocation from retained earnings	TCHF	533
Allocation to the statutory capital reserve	TCHF	0
Statutory retained earnings after allocation	TCHF	609
Dividend distribution from statutory retained earnings	TCHF	-607
Carried forward to new year	TCHF	2

Distribution of a dividend from the statutory retained earnings for the 2025 financial year of TCHF 607 gross or CHF 0.06 per share for a maximum of 10,119,600 outstanding shares.\* The distribution from the statutory retained earnings is subject to Swiss withholding tax.

#### 2.3 Appropriation of reserves from capital contributions

The Board of Directors proposes that the reserves from capital contributions of HIAG Immobilien Holding AG be utilised as follows:

Statutory reserves from capital contributions	TCHF	94,737
Dividend distribution from capital contributions	TCHF	-36,835
Carried forward to new year	TCHF	57,902

Distribution of a dividend from capital contributions for the 2025 financial year of TCHF 36,835 or CHF 3.64 per share for a maximum of 10,119,600 outstanding shares.\*

The dividend from capital contributions is paid out free of withholding tax.

The dividends are expected to be paid out on 29 April 2026, and the shares will be traded ex-dividend accordingly from 27 April 2026.

\*The proposed dividend distributions are based on the 10,119,600 shares issued by the company. Any treasury shares held by the company do not grant entitlement to dividends. The number of shares granting entitlement to dividends is not determined until the payment date. The amounts for dividend distributions and the resulting carryforwards to the new account may therefore change accordingly.

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### 3

## Approval of the Sustainability Report

The Board of Directors proposes that the shareholders approve the 2025 Sustainability Report.

#### Explanations

The Board of Directors has decided to submit the Sustainability Report to the shareholders for binding approval. The Sustainability Report is a separate document that can be accessed online at [www.annualreport.hiag.com](http://www.annualreport.hiag.com).

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### 4

## Discharge of the members of the Board of Directors

The Board of Directors proposes that the members of the Board of Directors be discharged for the 2025 financial year.

#### Explanations

The company is not aware of any facts or circumstances that would prevent the full discharge of the Board of Directors.

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### 5

## Election of the members of the Board of Directors

The Board of Directors proposes that Dr Felix Grisard, Salome Grisard Varnholt, Dr Jvo Grundler, Anja Meyer and Micha Blattmann be re-elected for another term of office ending at the conclusion of the next Annual General Meeting. Balz Halter will not be standing for re-election at the upcoming Annual General Meeting. The Board of Directors proposes that Karl Theiler be elected as a new member.

Karl Theiler is an experienced real estate expert with extensive experience of operational and strategic management. He was co-founder and CEO of the Akara Group from 2016 to 2022. Today, he is co-owner and President of the Board of Directors of the real estate investment company Brickvalue AG. In 2008 he took charge of real estate investments at Swisscanto Asset Management Ltd. Since 2014 he has also been a member of the Board of Directors of various companies, most of which are related to real estate. Prior to this, he gained experience throughout his career in the real estate sector as a construction manager, project developer, portfolio and asset manager as well as in finance and controlling. Karl holds an Executive MBA from the University of St. Gallen (HSG) and trained as a business economist at the Kaderschule Zürich; he also gained a degree in architecture (HTL) from the Technikum Winterthur.

The Board of Directors proposes that Dr Felix Grisard be re-elected as President of the Board of Directors for another term of office ending at the conclusion of the next Annual General Meeting.

The Board of Directors proposes that Anja Meyer be elected as Vice President of the Board of Directors for a term of office ending at the conclusion of the next Annual General Meeting.

#### Explanations

As the term of office of the President, the Vice President and the members of the Board of Directors ends at the end of the Annual General Meeting, they must be re-elected or newly elected by the Annual General Meeting. The Board of Directors is of the opinion that the members of the Board of Directors proposed for re-election or new election have the skills and expertise required for the overall management of the company, and that their election is therefore in the interests of the company. Information on the professional backgrounds of the current members of the Board of Directors proposed for re-election and their memberships of the committees of the Board of Directors can be found starting on page 28 of the Annual Report, which is available at [www.annualreport.hiag.com](http://www.annualreport.hiag.com).

#### 5.1 Re-election of Dr. Felix Grisard as a member of the Board of Directors

#### 5.2 Re-election of Ms Salome Grisard Varnholt as a member of the Board of Directors

#### 5.3 Re-election of Dr. Jvo Grundler as a member of the Board of Directors

#### 5.4 Re-election of Ms Anja Meyer as a member of the Board of Directors

#### 5.5 Re-election of Mr Micha Blattmann as a member of the Board of Directors

#### 5.6 Election of Mr Karl Theiler as a member of the Board of Directors

#### 5.7 Re-election of Dr. Felix Grisard as President of the Board of Directors

#### 5.8 Election of Ms Anja Meyer as Vice President of the Board of Directors

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## 6

### Election of the members of the Compensation and Nomination Committee

The Board of Directors proposes the re-election of Salome Grisard Varnholt and Anja Meyer and the election of Karl Theiler as members of the Compensation and Nomination Committee of the Board of Directors for a term of office ending at the conclusion of the next Annual General Meeting.

#### Explanations

As the term of office of the members of the Compensation and Nomination Committee ends at the close of the Annual General Meeting, they must be re-elected or newly elected by the Annual General Meeting. The members of the Compensation and Nomination Committee proposed for re-election or new election have the necessary experience in the field of remuneration systems and the recruitment of employees at a senior management level.

#### 6.1 Re-election of Ms Salome Grisard Varnholt to the Compensation and Nomination Committee of the Board of Directors

#### 6.2 Re-election of Ms Anja Meyer to the Compensation and Nomination Committee of the Board of Directors

#### 6.3 Election of Mr Karl Theiler to the Compensation and Nomination Committee of the Board of Directors

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## 7

### Approval of the compensation paid to the members of the Board of Directors and the Executive Board

In accordance with Art. 23 of the Articles of Incorporation, the compensation paid to the Board of Directors and the Executive Board is voted on separately. The 2025 Compensation Report is available electronically at [www.annualreport.hiag.com](http://www.annualreport.hiag.com).

#### 7.1 Approval of the total compensation paid to the members of the Board of Directors for the period from the 2026 Annual General Meeting to the 2027 Annual General Meeting

The Board of Directors proposes that the shareholders approve the maximum total amount of compensation paid to the members of the Board of Directors for the period from the 2026 Annual General Meeting to the 2027 Annual General Meeting, i.e. CHF 1,500,000 (including employer social, disability and unemployment insurance contributions and pension benefits).

The maximum total amount applied for also includes the compensation for additional services. Following the Annual General Meeting, the Board of Directors consists of six members.

#### Explanations

The members of the Board of Directors only receive fixed compensation plus attendance fees. The proposed compensation is in line with the guidelines for the compensation paid to the Executive Board and Board of Directors as set out in the Compensation Report.

#### 7.2 Approval of the total compensation paid to the Executive Board for the current financial year 2026

The Board of Directors proposes that the shareholders approve the maximum total amount of fixed and variable compensation for the current 2026 financial year, i.e. CHF 4,400,000 (including employer social, disability and unemployment insurance contributions and pension benefits).

The proposed compensation for the members of the Executive Board relates to four members (CEO, CFO, Head of Portfolio and Transactions and Head of Development and Realisation). The total compensation paid to Dr Jvo Grundler is reported as part of the compensation paid to the members of the Board of Directors.

#### Explanations

The compensation paid to the members of the Executive Board consists of fixed and variable components. The proposed compensation is in line with the guidelines for the compensation paid to the Executive Board and Board of Directors as set out in the Compensation Report.

#### 7.3 Consultative vote on the 2025 Compensation Report

The Board of Directors proposes that the shareholders approve the 2025 Compensation Report in a consultative vote.

#### Explanations

The vote on the Compensation Report for the 2025 financial year is consultative. The consultative vote on the Compensation Report is required by law because the variable compensation paid to the Executive Board was approved prospectively at last year's Annual General Meeting. The Compensation Report can be found as a separate section of the 2025 Annual Report, which is available online at [www.annualreport.hiag.com](http://www.annualreport.hiag.com).

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## 8

### Consultative vote on the compensation system

In accordance with Article 6 paragraph 2 of the Articles of Incorporation of HIAG Immobilien Holding AG, the General Meeting of Shareholders holds a consultative vote on the compensation system at least every third Annual General Meeting.

The last consultative vote on the compensation system was held at the Annual General Meeting on 27 April 2023.

The Board of Directors proposes that the company's compensation system be approved in a non-binding consultative vote.

#### Explanations

The applicable compensation system for the members of the Board of Directors and the Executive Board is described in the Compensation Report. The 2025 Compensation Report is available electronically at <http://www.annualreport.hiag.com>. There were no significant changes to the system of compensation. In addition to a fixed salary, the members of the Executive Board receive variable compensation consisting of two components: an annual individual target bonus and one or more long-term incentive plans. The members of the Board of Directors receive fixed compensation only. The Board of Directors is of the opinion that the compensation system ensures a balanced relationship between financial incentives to achieve the Company's goals and thus increase HIAG's value creation for all stakeholders while also ensuring appropriate risk-related behaviour.

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## 9 Re-election of the independent proxy

The Board of Directors proposes that the law firm Battegay Dürr AG, Heuberg 7, P.O. Box 2032, CH-4001 Basel, be re-elected as independent proxy for a term of office ending at the conclusion of the next Annual General Meeting.

#### Explanations

According to the law and the Articles of Incorporation, the independent proxy must be elected annually by the Annual General Meeting. The law firm Battegay Dürr AG fulfils the criteria for independence.

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## 10 Re-election of the auditors Ernst & Young AG

The Board of Directors proposes the re-election of Ernst & Young AG, Basel, as auditors for a term of office of one year.

#### Explanations

Ernst & Young AG has confirmed to the Board of Directors that it fulfils the independence requirements for the exercise of its mandate.

## Notes

#### Annual Report

The 2025 Annual Report has been available for inspection by shareholders at the Company's registered office since 3 March 2026, and has been available online since 3 March 2026 at [www.annualreport.hiag.com](http://www.annualreport.hiag.com). For sustainability reasons, we do not print the annual report.

#### Invitation and tickets

Shareholders with voting rights who are entered in the share register on 26 March 2026, 5.00 pm, will be sent the invitation with a registration form (for ordering tickets), proxy form and brief instructions for gvote by post to the last address listed in the share register.

Shareholders who are entered in the share register after this date, but by 5.00 pm on 9 April 2026, will receive the invitation from 14 April 2026. No entries with voting rights will be made in the share register between 9 April 2026 and 23 April 2026. The cut-off date for voting rights at the Annual General Meeting is 5.00 pm on 9 April 2026.

Personal tickets, including voting coupons (in the form of a QR code on the ticket), will be sent out from 14 April 2026. Tickets can also be ordered electronically via the gvote shareholder platform (see quick guide) until 11.59 pm on 14 April 2026 at the latest.

The ticket with the ballot papers must be presented at the entrance to the Annual General Meeting on 23 April 2026.

#### Representation at the General Meeting by shareholders, third parties or the independent voting proxy

Each shareholder may be represented by another shareholder entered in the share register with voting rights, by a third party who need not be a shareholder, or by the independent proxy, the law firm Battegay Dürr AG, Heuberg 7, P.O. Box 2032, CH-4001 Basel, using the gvote shareholder platform (please refer to the brief instructions) or the proxy form sent to them together with this invitation, and may issue general or specific voting instructions. Powers of attorney issued to the independent proxy may be sent either directly to his address as given above or to the share register of HIAG Immobilien Holding AG c/o Computershare Schweiz AG, P.O. Box, 4601 Olten, by 14 April 2026 (date of postmark) at the latest. Instructions to the independent proxy can be sent directly to the above-mentioned address by 20 April 2026 (date of postmark) at the latest. Alternatively, instructions can be issued electronically to the independent proxy via the gvote shareholder platform (please refer to the brief instructions).

#### Electronic issuing of instructions

If you register or have already registered on the gvote shareholder platform, you can issue instructions to the independent proxy electronically. Instructions and powers of attorney can be issued electronically until 11.59 pm on 20 April 2026 at the latest.