



## **USI GROUP HOLDINGS AG / ZURICH**

### **Invitation to the Annual General Meeting of Shareholders**

**to be held on 26 May 2011 at 10.00 a.m.  
at the Hotel Baur au Lac, Talstrasse 1, CH-8001 Zurich**

#### **AGENDA**

**1 Approval of the annual report 2010 and the financial statements of the company and the group as of 31 December 2010**

The board of directors proposes that the annual report 2010 and the financial statements of the company and the group as of 31 December 2010 shall be approved.

**2 Appropriation of balance sheet result**

The board of directors proposes to carry forward the deficit for the year of CHF 24,438,599.

**3 Distribution of a dividend in kind**

The board of directors proposes to distribute a dividend in kind in form of shares of a company to be incorporated in the near future, the name of which will be advised in due course. This resolution will be subject to the condition precedent that (i) the auditors of the Company will confirm as of the date of such distribution that the Company have sufficient reserves to effect such distribution in kind and that (ii) the Company has obtained a tax ruling confirming that the distribution will not be withholding tax or income tax for Swiss resident shareholders.

#### **4 Granting of discharge to the members of the board of directors and of the management**

The board of directors proposes to grant discharge to the members of the board of directors and of the management for the fiscal year 2010.

#### **5 Re-election of the board of directors**

##### **5.1 Re-election of Mr. Armin Hilti as a member of the board of directors**

The board of directors proposes the re-election of Mr. Armin Hilti as a member of the board of directors for another tenure of 3 years.

##### **5.2 Re-election of Dr. Robert Bider as a member of the board of directors**

The board of directors proposes the re-election of Dr. Robert Bider as a member of the board of directors for another tenure of 3 years.

##### **5.3 Re-election of Dr. Volkert Klaucke as a member of the board of directors**

The board of directors proposes the re-election of Dr. Volkert Klaucke as a member of the board of directors for another tenure of 3 years.

##### **5.4 Re-election of Dr. Victor Lanfranconi as a member of the board of directors**

The board of directors proposes the re-election of Dr. Victor Lanfranconi as a member of the board of directors for another tenure of 3 years.

#### **6 Re-election of the auditor**

The board of directors proposes the re-election of PricewaterhouseCoopers AG, Zurich, as auditor of the company for a tenure of one year until the 2012 annual shareholders' meeting.

## **7 Renewal of the authorized capital**

The board of directors proposes to renew the authorized share capital in the existing amount of CHF 17,996,357.25, corresponding to 261,385 fully paid in additional registered shares with a nominal value of CHF 68.85 each until 26 May 2013 and to amend article 3c of the articles of incorporation as follows:

### **"Article 3c**

*<sup>1</sup> The board of directors may increase the share capital in the amount of up to CHF 17,996,357.25 until 26 May 2013 through the issuance of up to 261,385 fully paid in additional registered shares with a nominal value of CHF 68.85 each. An increase in partial amounts is permitted."*

The rest of the article remains unchanged.

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### **Documentation**

The annual report, the financial statements of the company and the group and the auditors' respective reports may be inspected at USI Group Holdings AG, Bahnhofstrasse 106, CH-8021 Zurich, or ordered by telephone (phone number: + 41 (0) 44 212 40 04) or via e-mail to [ralph.beney@usigroupholdings.ch](mailto:ralph.beney@usigroupholdings.ch) from 5 May 2011.

### **Admission**

Shareholders who are registered in the share register on 12 May 2011 may order the admission cards by telephone (phone number: + 41 (0) 44 212 40 04) at USI Group Holdings AG, Bahnhofstrasse 106, CH-8021 Zurich, or via e-mail to [ralph.beney@usigroupholdings.ch](mailto:ralph.beney@usigroupholdings.ch) from 12 May 2011 until and including 18 May 2011. From 12 May 2011 until and including 26 May 2011 no entries of registered shares into the share register will be made.

### **Representation**

Shareholders who do not attend the meeting of shareholders in person can be represented as follows:

- by another shareholder entitled to vote upon presentation of a proxy in writing;

- by the corporate proxy of USI Group Holdings AG. Proxies containing instructions other than to approve the proposals of the board of directors will be forwarded to the independent proxy;
- by the independent proxy, Dr. Roger Groner, attorney at law, Tödistrasse 52, CH-8002 Zurich (phone number: +41 (0)44 283 29 24);
- by representatives of deposited shares.

The corporate proxy, the independent proxy and representatives of deposited shares in the sense of Article 689d CO are requested to communicate the number of shares represented by them to the company as soon as possible, but in any case not later than 09.00 a.m. on the day of the shareholders' meeting at the entrance control.

Zurich, 5 May 2011

The board of directors of USI Group Holdings AG