



USI ®

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USI GROUP HOLDINGS AG / ZURICH

Invitation to the Annual General Meeting of Shareholders

**to be held on 26 June 2012 at 10.00 a.m.
at the St Gotthard Hotel, Bahnhofstrasse 87, CH-8021 Zurich**

AGENDA

1 Approval of the annual report 2011 and the financial statements of the company and the group as of 31 December 2011

The board of directors proposes that the annual report 2011 and the financial statements of the company and the group as of 31 December 2011 shall be approved.

2 Appropriation of balance sheet result

The board of directors proposes to carry forward the deficit for the year of CHF 18,231,992.

3 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 2011.

4 Re-elections

4.1 Re-election of David Quint as a member of the board of directors

The board of directors proposes the re-election of David Quint as a member of the board of directors for another tenure of 3 years.

4.2 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 ending at the day of the annual general meeting of the shareholders for the fiscal year 2013.

5 Extension of existing and creation of additional authorized share capital

The board of directors proposes to extend the duration of the existing authorized share capital in the amount of CHF 17,996,357.25 until 26 June 2014 and to create additional authorized share capital in the amount of CHF 15,922,526.40 and thereby authorizing the board of directors to increase the share capital in an amount of up to CHF 33,918,883.65 through the issuance of up to 492,649 fully paid in registered shares with a nominal value of CHF 68.85 each until 26 June 2014 and to amend article 3c of the articles of incorporation as follows:

"Article 3c

¹The board of directors may increase the share capital in the amount of up to CHF 33,918,883.65 until 26 June 2014 through the issuance of up to 492,649 fully paid in additional registered shares with a nominal value of CHF 68.85 each. An increase in partial amounts is permitted."

The remainder of this provision remains unchanged.

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Documentation

The annual report, the financial statements of the company and the group and the auditors' reports may be inspected at the offices of 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 from 5 June 2012.

Admission

Shareholders who are registered in the share register on 12 June 2012 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 from 12 June 2012 until 18 June 2012. From 12 June 2012 until and including 26 June 2012 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 9:00 a.m. on the day of the shareholders' meeting at the entrance control.

Zurich, 1 June 2012

The board of directors of USI Group Holdings AG