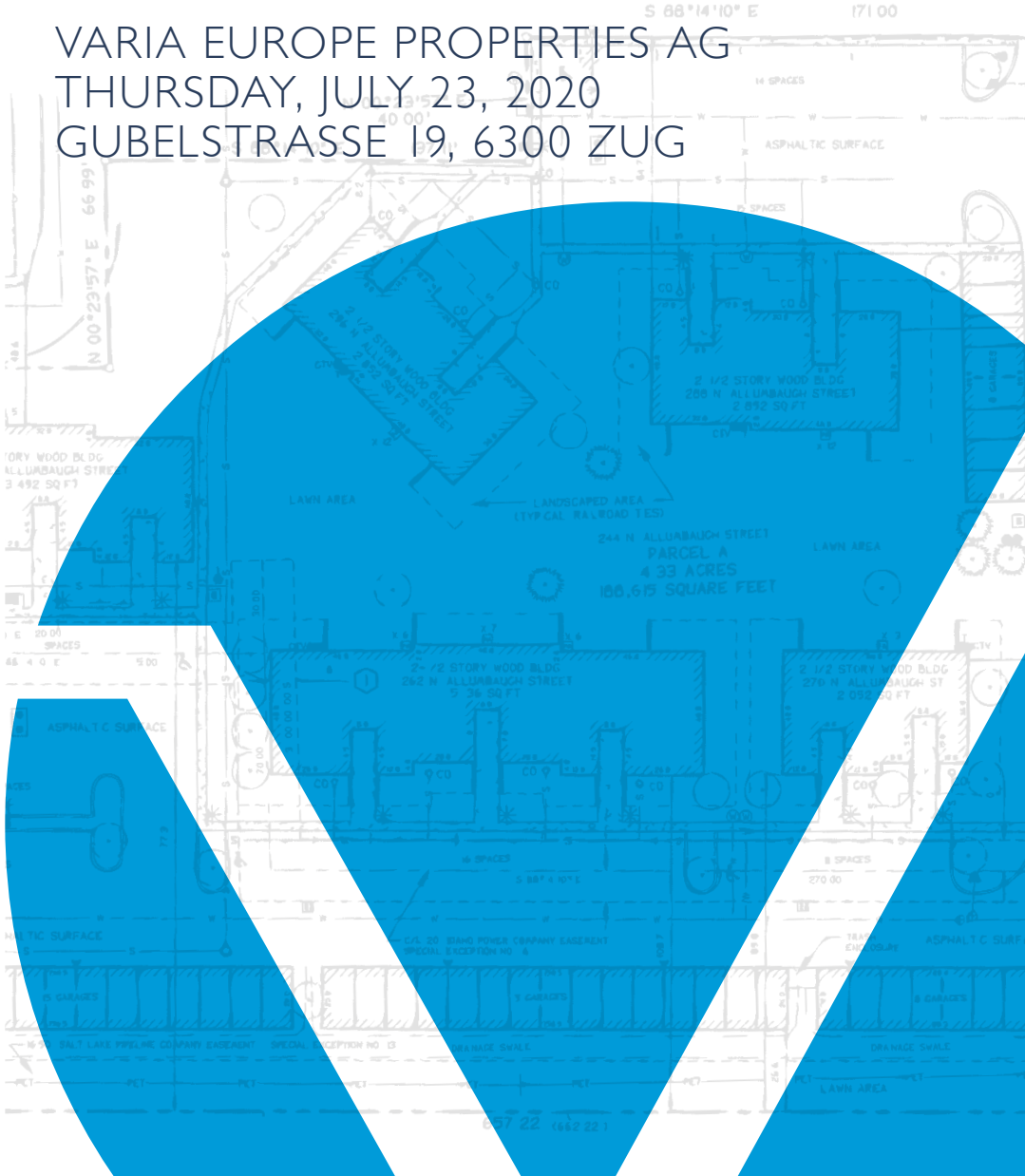


INVITATION ANNUAL GENERAL MEETING 2020



VARIA EUROPE PROPERTIES AG
THURSDAY, JULY 23, 2020
GUBELSTRASSE 19, 6300 ZUG





DEAR SHAREHOLDERS,

It is my pleasure to invite you to the General Meeting of Varia Europe Properties AG which will be held on Friday, July 23rd, 2020 at 15:00 (Doors opening at 14:30) at the offices of Varia Europe Properties AG at Gubelstrasse 19, 6300 Zug.

Please find enclosed the Invitation and Proxy Statement for the Meeting, together with the Agenda and items to be voted.

Whether or not you plan to attend the General Meeting, your vote is important.

I look forward to welcoming you soon in Zug.



Taner Alicehic
Chairman of the board of directors

AGENDA ITEMS AND MOTIONS BY THE BOARD OF DIRECTORS

1. Approval of the management report, the statutory financial statements and the consolidated financial statements 2019

The board of directors proposes to approve the management report, the statutory financial statements and the consolidated financial statements of Varia Europe Properties AG for the financial year 2019.

2. Advisory vote on compensation report

The board of directors proposes that the shareholders approve the compensation report for the financial year 2019 in an advisory vote.

3. Appropriation of results

The board of directors resolves to propose that the accumulated deficit of CHF -614,373 (comprised of retained earnings brought forward of CHF -303,832 and the net loss for the year of CHF -310,541) be carried forward to the new account.

4. Discharge of the members of the board of directors and the executive management

The board of directors proposes to grant discharge to the members of the board of directors and the executive management, as well as all other persons involved in management of Varia Europe Properties AG, for their services rendered during the financial year 2019.

5. Approval of authorized capital

The board of directors proposes the following:

1. to introduce an authorized capital in the maximum amount of CHF 285,126.18 by issuance of a maximum of 14,256,309 registered shares, of a par value of CHF 0.02 each;
2. to add to the articles of incorporation a new Article 2.2 as follows:

Authorized Share Capital (General Purposes)

The board of directors is authorized to increase the share capital at any time until July 23, 2022 by a maximum amount of CHF 285,126.18 by issuance of a maximum of 14,256,309 registered shares, of a par value of CHF 0.02 each, to be fully paid up.

Increases through firm underwriting or in partial amounts are permitted. The Board of Directors shall determine the issue price, the date from which the shares carry the right to dividends, and the types of deposit.

The preferential subscription rights of shareholders shall be preserved. The preferential subscription rights cannot be transferred or traded, unless so determined by the Board of Directors. The Board of Directors is empowered to place, always in the interest of the Company and with due regard for the equal treatment of shareholders, such subscription rights that have not been exercised with other shareholders, lenders and investors who are willing to subscribe.

The subscription as well as the acquisition of registered shares out of authorized share capital for general purposes and any further transfers of registered shares shall be subject to the transfer restrictions specified in Article 2.4 und 2.5 of the Articles of Association.

The numbering shall be amended accordingly. In other respects, the previous articles of association remain unchanged.

6. Elections

6.1 Election of the members of the board of directors

The board of directors proposes that the following persons be elected individually as members of the board of directors for a term of office of one year, lasting until the conclusion of the next ordinary general meeting:

- (a) **Taner Alicehic** as member (current)
- (b) **Jaume Sabater Martos** as member (current)
- (c) **Pierre Grégoire Baudin** as member (current)

6.2 Election of the Chairman of the board of directors

The board of directors proposes that **Taner Alicehic** be elected as Chairman of the board of directors (current) for a term of office of one year, lasting until the conclusion of the next ordinary general meeting.

6.3 Election of the chairman member of the compensation committee

The board of directors proposes that **Jaume Sabater Martos** be elected as chairperson and member of the compensation committee for a term of office of one year, lasting until the conclusion of the next ordinary general meeting.

6.4 Election of statutory auditors

The board of directors proposes that **PricewaterhouseCoopers SA**, Geneva (current) be elected as the statutory auditor of the Company for the financial year 2020.

6.5 Election of independent proxy

The board of directors proposes that **Buis Bürgi AG**, Zurich, (current) be elected as the independent proxy of the Company for a term of office of one year, lasting until the conclusion of the next ordinary general meeting.

7. Approval of compensation

7.1 Approval of the compensation for the board of directors

The board of directors proposes to approve a maximum amount of CHF 60,000 for the compensation of the members of the board of directors for the term of office until the next ordinary general meeting.

7.2 Approval of compensation for the executive management

The board of directors proposes to approve a maximum amount of CHF 5,000 for the compensation of the persons whom the board of directors has entrusted with the executive management for the compensation period until the next ordinary general meeting.

ORGANISATIONAL NOTES

Annual report

The annual report 2019, including the management report, the statutory financial statements and the consolidated financial statements for the financial year 2019, the compensation report 2019 as well as the reports of the statutory auditors are available for inspection as of June 30, 2020 at the Company's registered office in Zug, Switzerland. These documents can also be accessed online at <https://www.variaeuropereproperties.com/investor-relations/financial-statements/>.

Further, a printed copy of the annual report will be sent to registered shareholders upon their request after having received this notice.

Voting rights

Shareholders who are entered in the shareholder register as at July 16, 2020, 5:00 p.m. (CEST) (reporting date) are entitled to participate and vote at the ordinary general meeting. During the period from July 16, 2020, 5:00 p.m. (CEST) until and including July 28, 2020, no entries of shares will be made in the shareholder register.

Personal attendance

If a shareholder wishes to attend the ordinary general meeting in person, the enclosed registration form may be used to request an admission card. For this purpose, please send the duly completed and signed registration form to ShareCommService AG, Europastrasse 29, 8152 Glattbrugg by no later than July 21, 2020, 4:00 p.m. (CEST) (time of receipt). Admission cards can also be ordered online until July 21, 2020, 4:00 p.m. (CEST). The personal login information is sent to the shareholders together with the invitation documents for the ordinary general meeting. The admission cards will be sent out as from July 17, 2020.

Powers of attorney

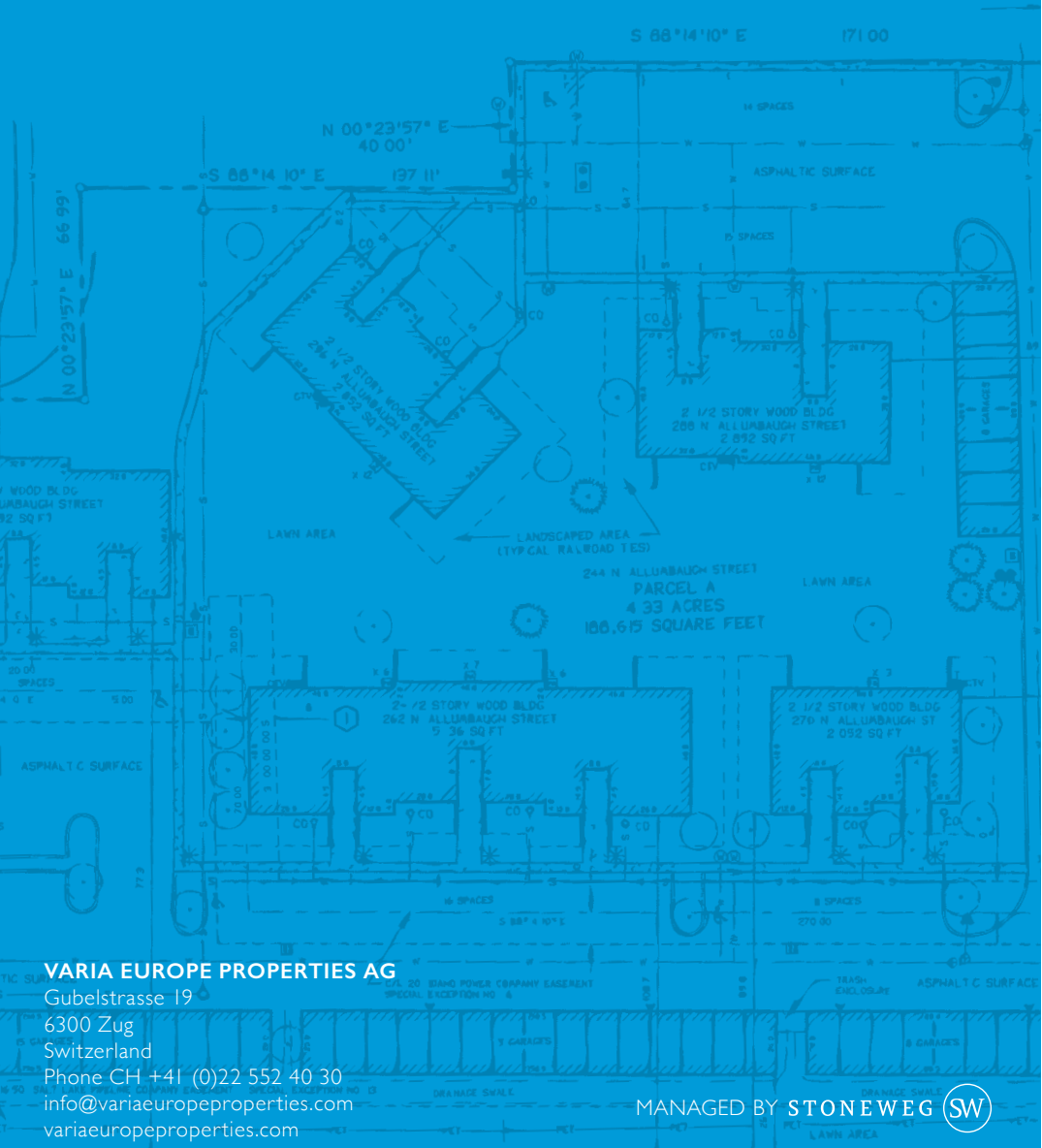
Shareholders who do not attend the ordinary general meeting in person may be represented as follows:

- by an individual proxy based on written power of attorney, whereby the proxy does not need to be a shareholder. In this case, the admission card will be sent directly to the proxy.
- by the independent proxy, Buis Bürgi AG, Mühlebachstrasse 8, P.O. Box, CH-8024 Zürich. If the independent proxy cannot be present, the board of directors will appoint a new independent proxy. The powers of attorney granted to the independent proxy will also be valid for any new independent proxy appointed by the board of directors. In order to authorize the independent proxy, it is sufficient to return the accordingly completed and signed power of attorney form to ShareCommService AG, Europastrasse 29, 8152 Glattbrugg by no later than July 21, 2020, 4:00 p.m. (CEST), using the enclosed envelope. The independent proxy will vote in accordance with the instructions granted by the respective shareholder. For written instructions, please use the reverse side of the enclosed registration form.
- Shareholders may also grant powers of attorney and issue instructions to the independent proxy electronically. The personal login information is sent to the shareholders together with the invitation documents for the ordinary general meeting. Powers of attorney may be granted and instructions may be issued electronically to the independent proxy by no later than July 21, 2020, 4:00 p.m. (CEST).

Zug, June 30, 2020

Varia Europe Properties AG

Taner Alicehic
Chairman of the board of directors



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MANAGED BY STONEWEG 