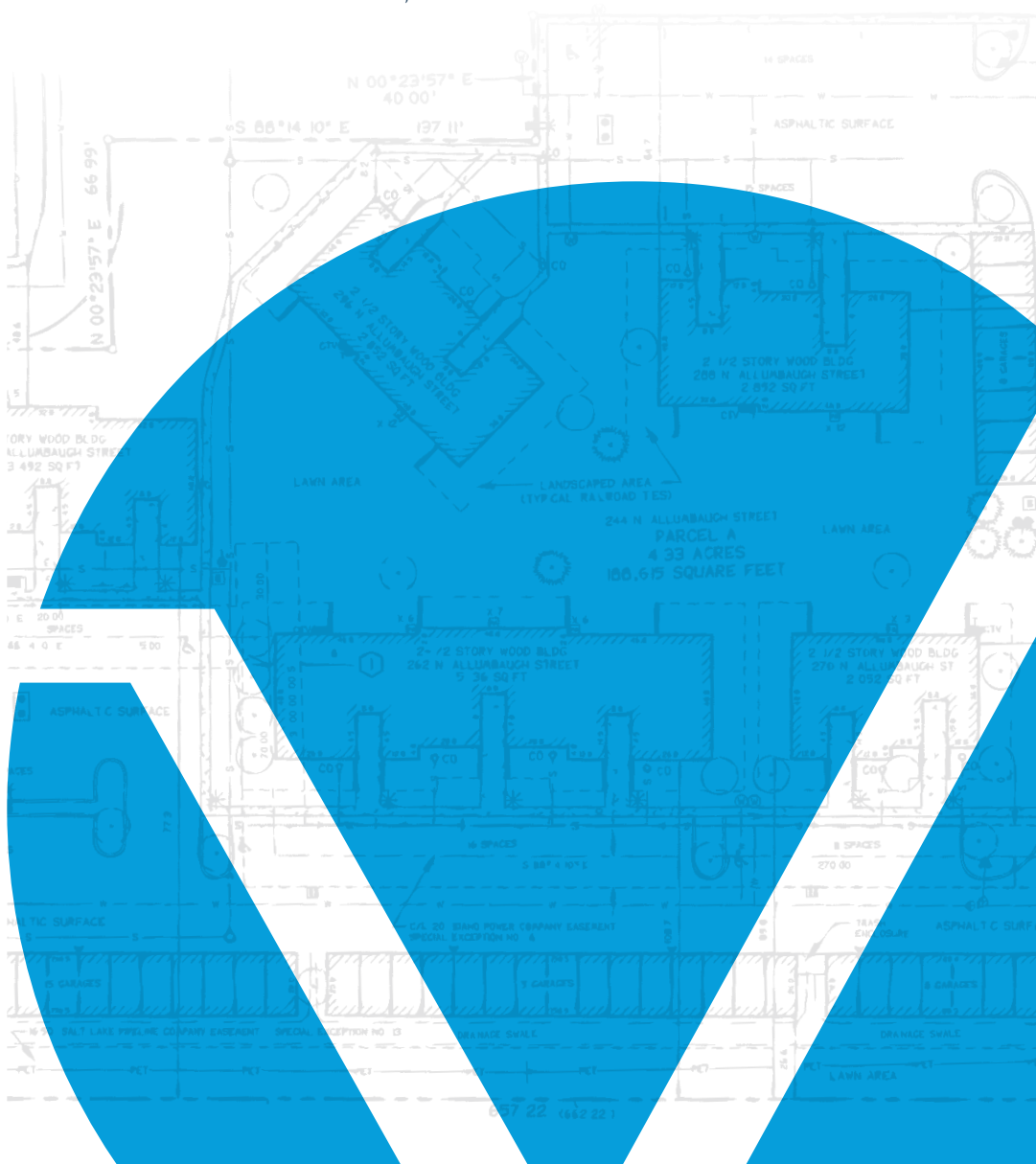


INVITATION
**TO THE ANNUAL
GENERAL MEETING
OF THE SHAREHOLDERS**



17TH OF DECEMBER 2024, ZUG





DEAR SHAREHOLDERS,

It is my pleasure to invite you to the annual general meeting of shareholders ("General Meeting") of Varia Europe Properties AG in liquidation (the "Company") which will be held on the 17th of December 2024, at 08:30 h (doors opening at 8:00 h) at Gubelstrasse 19, 6300 in Zug

Hence, please find enclosed the agenda for the General Meeting and the relevant administrative information. Whether or not you plan to attend the General Meeting, your vote is important. I thank you for your trust and confidence to Varia Europe Properties AG in liquidation.

3



Taner Alicehic
Chairman
On behalf of the board of directors

EXPLANATORY NOTES TO THE AGENDA ITEMS

Explanatory notes to the agenda items

The meeting agenda includes the usual agenda items for the annual general meeting, notably the approval of the financial statements, the allocation of the profit/loss, the discharge of the members of the board of directors and the elections of the board members.

Additionally, the board of directors of the Company (the "Board of Directors") proposes a distribution of CHF 0.04 per registered share. As the Company is in liquidation, this distribution will be executed by way of a capital reduction subsequent to a capital increase from freely distributable reserves. Furthermore, the Board of Directors proposes the introduction of a capital band and the abolition of the independent proxy.

For the purpose of an ordinary capital increase pursuant to Article 650 CO and the ordinary capital reduction pursuant to art. 653j et seq. CO, the introduction of a capital band pursuant to art. 653s et seq. CO and the abolition of the independent proxy the articles of association of the Company (the "Articles of Association") need to be subjected to an amendment in accordance with art. 647 CO and art. 653t CO.

AGENDA ITEMS

1. Appointment of the chairperson and the secretary and scrutineer of the meeting as well as determination of the quorum

2. Approval of the statutory financial statements as of 30 June 2024

The Board of Directors submits the statutory financial statements as of 30 June 2024, consisting of the annual accounts (profit and loss statement, balance sheet and the notes relating thereto), to the shareholders' meeting and proposes to approve them in all parts.

3. Allocation of balance sheet loss

The Board of Directors of the Company proposes to carry forward the balance sheet loss as of 30 June 2024 in the amount of CHF 2,530,028.

4. Ordinary capital increase

The Board of Directors proposes to increase the share capital by means of an ordinary capital increase in the amount of CHF 14,826,561.88, from currently CHF 570,252.38 to newly CHF 15,396,814.26, as follows:

1. Total nominal value by which the share capital shall be increased:
CHF 14,826,561.8
2.
 - a) The nominal value of the existing 28,512,619 shares is increased by CHF 0.52 from CHF 0.02 to CHF 0.54.
 - b) Preferential rights of individual categories:
None
3.
 - a) No new shares are issued.
 - b) The dividend entitlement remains unchanged.
4. Sort of contribution:
The increase of the nominal value are paid-in 100% by conversion of freely distributable equity.

5. Ordinary capital reduction

The Board of Directors proposes that

- a. The share capital shall be reduced by means of an ordinary capital reduction in the amount of CHF 1,140,504.76, from CHF 15,396,814.26 to CHF 14,256,309.50.
- b. The capital reduction shall be completed as follows:
 - (i) by reducing the par value from CHF 0.54 to CHF 0.50 of 28,512,619 registered shares;
 - (ii) by use of the reduction amount for a distribution to the shareholders in the amount of CHF 0.04 per registered share.

6. **Amendment of the Articles of Association:
Introduction of a capital band**

The Board of Directors proposes an the introduction of a capital band and therefore proposes to insert article 2.2 of the Articles of Association as follows:

Capital Band	Kapitalband
Article 2.2	Artikel 2.2
<p>The Board of Directors is authorized during the period until 17 December 2029 to reduce the share capital in one or several steps by a maximum of CHF 7,128,154.75 to not less than CHF 7,128,154.75 exclusively by reducing the nominal value of registered shares and proportional distribution from capital contributions reserves. Reductions in partial amounts are permitted.</p> <p>In the event of a capital reduction, the amount of the reduction shall be distributed to the shareholders after the decision of the Board of Directors. The authorization of the Board of Directors to reduce the share capital shall include the right to make proportional distributions from capital contribution reserves.</p>	<p>Der Verwaltungsrat ist in einem Zeitraum bis zum 17. Dezember 2029 ermächtigt, das Aktienkapital in einem oder mehreren Schritten um höchstens CHF 7,128,154.75 auf nicht weniger als CHF 7,128,154.75 zu reduzieren, und zwar ausschliesslich durch Reduktion des Nennwertes von Namenaktien und proportionaler Ausschüttung aus Kapitaleinlagereserven. Herabsetzungen in Teilbeträgen sind gestattet.</p> <p>Bei einer Kapitalherabsetzung wird der Herabsetzungsbetrag nach dem Entscheid des Verwaltungsrats an die Aktionäre ausgeschüttet. Die Ermächtigung des Verwaltungsrats zur Herabsetzung des Kapitals beinhaltet auch das Recht, proportional eine Ausschüttung aus den Kapitaleinlagereserven vorzunehmen.</p>

7. **Amendment of the Articles of Association:
Organization, Resolution, Minutes**

The Board of Directors proposes to amend paragraph 3 of article 4.3 as follows:

Paragraph 3 of article 4.3	Artikel 4.3, Paragraph 3
<p>The presence of the majority of the members of the Board of Directors shall constitute a quorum. The presence of a single member is sufficient for declaratory resolutions according to Articles 651a, 652g, 653g, 653o of the Swiss Code of Obligations.</p>	<p>Der Verwaltungsrat ist beschlussfähig, wenn wenigstens die Hälfte seiner Mitglieder anwesend ist; für öffentlich zu beurkundende Feststellungsbeschlüsse genügt die Anwesenheit eines einzelnen Mitgliedes (Art. 651a, 652g, 653g, 653o OR).</p>

8. Amendment of the Articles of Association: Abolishment of the independent proxy

The Board of Directors proposes to abolish the independent proxy and therefore proposes to repeal paragraph 2 of article 3.4 of the Articles of Association.

9. Discharge of the members of the Board of Directors

The Board of Directors proposes to release the members of the Board of Directors from the liability for their activities during the business year from 1 January 2023 until 30 June 2024.

10. Election of the members of the Board of Directors

The Board of Directors proposes to re-elect:

- a. Taner Alicehic, from Renens (VD), in Baar;
- b. Jaume Sabater Martos, from Commugny, in Vaud; and
- c. Pierre Grégoire Baudin, from Gimel, in Attalens

each individually for a further term of one (1) year until the next annual general meeting.

11. Election of the chairman of the Board of Directors

The Board of Directors proposes to elect Taner Alicehic as chairman of the Board of Directors for a further term of one (1) year until the next annual general meeting.

12. Election of the statutory auditors

The Board of Directors proposes to re-elect the current statutory auditors, PricewaterhouseCoopers SA, in Geneva, for the business year starting 1 July 2024.

ORGANIZATIONAL NOTES

Voting rights

Shareholders who are entered in the share register as at 10 December 2024, 5:00 p. m. (CET) (reporting date) are entitled to participate and vote at the annual general meeting. During the period from 10 December 2024, 5:00 p. m. (CET) until and including 17 December 2024, no entries of shareholders will be made in the share register.

Personal attendance

If a shareholder wishes to attend the annual 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 sharecomm ag, Militärstrasse 3, CH-6467 Schattdorf by no later than 13 December 2024, 4:00 p. m. (CET) (time of receipt). Admission cards can also be ordered online until 13 December 2024, 4:00 p. m. (CET). The personal login information is sent to the shareholders together with the invitation documents for the annual general meeting.

Power of attorney

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

- by an individual proxy based on written power of attorney. 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 Zurich. 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 sharecomm ag, Militärstrasse 3, CH-6467 Schattdorf by no later than 13 December 2024, 4:00 p.m. (CET), 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 power 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 annual general meeting. Power of attorney may be granted and instructions may be issued electronically to the independent proxy by no later than 13 December 2024, 4:00 p.m. (CET).

Zug, November 26th, 2024

Varia Europe Properties AG in Liquidation

Taner Alicehic

Chairman

On behalf of the board of Director

