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Media information

zCapital proposes to lift voting rights and registration restrictions at Baloise

zCapital AG, an established asset manager based in Zug, Switzerland, intends to propose to the next Annual General Meeting of Baloise Holding Ltd on 26 April 2024 that the existing 2% restrictions on voting rights and registration be lifted. This initiative seeks to strengthen shareholder democracy and the balance of interests between shareholders and company management.

Promoting shareholder democracy

"The 2% voting restriction at Baloise is a relic of the past and contradicts modern corporate governance principles", says Hilmar Langensand, CEO of zCapital. "Every shareholder should have the right to vote in proportion to their shareholding in the company."

Reducing power imbalances

Removing restrictions on voting rights and registration is a step towards a more balanced distribution of power, ensuring that strategic mistakes can be corrected more quickly. The objective is to create a healthy balance between the board and shareholders. To achieve this, every shareholder should always be able to participate based on the "one share - one vote" principle.

Attractive for investors

The removal of restrictions on voting rights and registration will also make Baloise more attractive to long-term financial investors who are interested in actively shaping the company's development. This is also in the interest of the general investing public.

Takeover protection through excellence

Well-managed companies are not afraid of their shareholders. A fair share price, supported by open communication and a broad shareholder structure, is the best protection against unwanted takeovers. "We see this as a win-win situation for everyone", says Langensand.

Revision of company law makes it possible to put items on the agenda

At Baloise, the threshold for putting items on the agenda was lowered to 0.5% at the last General Meeting as part of the amendment to the Articles of Association in line with the new Swiss Company Law. Previously, the threshold was over 2% and thus above the registration limit.

zCapital has been a shareholder of Baloise through its funds for 15 years and is committed to transparent and fair shareholder democracy.

For further information, please contact

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About zCapital

zCapital AG, a FINMA-supervised independent asset manager based in Zug (Switzerland), specialises in Swiss equities and manages approximately CHF 1.7 billion. This includes three investment funds, the zCapital Swiss Small & Mid Cap Fund, the zCapital Swiss Dividend Fund and the zCapital Swiss ESG Fund.