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Media information

Broad support from proxy advisors for lifting voting restrictions at Baloise

zCapital AG, an established asset manager based in Zug, has proposed the abolition of the existing 2% restriction on voting rights and registration at the upcoming Annual General Meeting of Baloise Holding Ltd on 26 April 2024. The initiative to strengthen shareholder democracy is supported by all leading proxy advisors.

Both the international proxy advisors Institutional Shareholder Services (ISS) and Glass Lewis, as well as their Swiss counterparts Ethos and Inrate, recommend that the zCapital proposal be approved. Their support underlines the importance of a modern and fair shareholder democracy and the need to improve the corporate governance at Baloise.

“The broad support from the proxy advisors confirms that our proposal is more than justified,” says Hilmar Langensand, CEO of zCapital. “The Board of Directors is largely isolated with its negative stance.”

In the past, the voting cap has had the effect of limiting the participation rights of individual shareholders regardless of their shareholding. Removing this restriction would create a healthy balance between the Board and the shareholder base and ensure that every shareholder can always participate in the sense of “one share - one vote”.

zCapital recommends that all shareholders vote in favour of the proposal to remove the registration and voting restrictions. The shares can still be entered in the Baloise share register until 19 April 2024.

For further information, please contact

Hilmar Langensand, CEO zCapital

Phone +41 41 729 80 80

E-mail info@zcapital.ch

About zCapital

zCapital AG, a FINMA-supervised independent asset manager based in Zug (Switzerland), specialises in Swiss equities and manages approximately CHF 1.9 billion. This includes three investment funds, the zCapital Swiss Small & Mid Cap Fund, the zCapital Swiss Dividend Fund and the zCapital Swiss ESG Fund.