

Invitation

to the Annual General Meeting of Bellevue Group AG

The shareholders of Bellevue Group AG are hereby invited to the
Annual General Meeting

on Tuesday, March 22, 2022, at 4 p.m.

Seestrasse 16, 8700 Küsnacht

Important information in connection with the coronavirus pandemic (COVID-19):

Protecting the health and safety of our shareholders is the top priority for Bellevue Group AG. In view of the latest developments in the COVID-19 pandemic in Switzerland, the Board of Directors has decided in accordance with Article 27 of Ordinance 3 on Measures to Combat the Coronavirus (COVID-19) that shareholders will not be allowed to attend the Annual General Meeting in person. You will be able to exercise your voting rights exclusively through the independent proxy. Further instructions can be found under the heading "General information" at the end of this invitation.

Agenda

Welcome and opening statements

1. Approval of the 2021 Annual Report and acceptance of the auditors' reports

Proposal of the Board of Directors:

The Board of Directors proposes that the 2021 Annual Report, together with the consolidated financial statements and the individual financial statements, be approved.

2. Discharge of the Board of Directors and the Group Executive Board

Proposal of the Board of Directors:

The Board of Directors proposes that its members and the members of the Group Executive Board be discharged from their obligations in respect of the 2021 financial year.

3. Distribution of available earnings as at December 31, 2021

Proposal of the Board of Directors:

The Board of Directors proposes the following allocation of profit:

Profit for the year	CHF	33 411 910
Balance brought forward from previous year	<u>CHF</u>	<u>66 138 989</u>
Total profit	CHF	99 550 899
Dividend on eligible capital ¹⁾	<u>CHF</u>	<u>-36 345 856</u>
Balance carried forward to new financial year	CHF	63 205 043

The dividend of CHF 2.70 per registered share of CHF 0.10 will be paid less the federal withholding tax of 35%.

¹⁾ Including treasury shares possibly held directly by Bellevue Group AG.

4. Elections

4.1 Elections to the Board of Directors

Proposals of the Board of Directors:

The Board of Directors proposes that the following members of the Board of Directors be re-elected:

- 4.1.1 Veit de Maddalena
- 4.1.2 Daniel Sigg
- 4.1.3 Katrin Wehr-Seiter
- 4.1.4 Urs Schenker

The members of the Board of Directors are each re-elected for another one-year term as directors until the end of the next Annual General Meeting.

4.2 Election of the Chairman of the Board of Directors

Proposal of the Board of Directors:

The Board of Directors proposes that Veit de Maddalena be re-elected as Chairman of the Board of Directors for another one-year term until the end of the next Annual General Meeting.

4.3 Election of the members of the Compensation Committee

Proposals of the Board of Directors:

The Board of Directors proposes that the following members of the Compensation Committee be re-elected:

- 4.3.1 Katrin Wehr-Seiter
- 4.3.2 Urs Schenker
- 4.3.3 Veit de Maddalena

The members of the Compensation Committee are each re-elected for a one-year term until the end of the next Annual General Meeting.

4.4 Election of the independent proxy

Proposal of the Board of Directors:

The Board of Directors proposes that Grossenbacher Rechtsanwälte AG, Lucerne, be re-elected as the independent proxy for a one-year term until the end of the next Annual General Meeting.

4.5 Election of the statutory auditor

Proposal of the Board of Directors:

The Board of Directors proposes that PricewaterhouseCoopers AG, Zurich, be re-elected as the statutory auditor for the 2022 financial year.

5. Approval of compensation

5.1 Approval of the maximum aggregate fixed compensation for the Board of Directors

Proposal of the Board of Directors:

In compliance with Art. 8 para. 1, section 1 of the Articles of Association, the Board of Directors proposes the approval of the maximum aggregate fixed compensation for the Board of Directors of CHF 618 000 for the one-year term until the end of the next Annual General Meeting.

5.2 Approval of the aggregate variable compensation for the Board of Directors

Proposal of the Board of Directors:

In compliance with Art. 8 para. 1, section 2 of the Articles of Association, the Board of Directors proposes the approval of the aggregate variable compensation for the Board of Directors of CHF 244 550 for the 2021 financial year.

5.3 Approval of the maximum aggregate fixed compensation and long-term variable compensation for the Group Executive Board

Proposal of the Board of Directors:

In compliance with Art. 8 para. 1, section 3 of the Articles of Association, the Board of Directors proposes the approval of a maximum aggregate fixed and long-term variable compensation for the Group Executive Board which can be awarded and paid out in the current financial year of CHF 1 316 000.

5.4 Approval of the aggregate short-term variable compensation for the Group Executive Board

Proposal of the Board of Directors:

In compliance with Art. 8 para. 1, section 4 of the Articles of Association, the Board of Directors proposes the approval of an aggregate short-term variable compensation for the Group Executive Board of CHF 3 255 805 for the 2021 financial year.

Further information is contained in the 2021 Remuneration Report, which is available online at report.bellevue.ch/2021.

General information

Supporting documentation

The Annual Report (including the Remuneration Report) as well as the reports of the statutory auditor will be available for inspection at the company's registered office at Seestrasse 16, 8700 Küsnacht, or may be viewed and downloaded online at report.bellevue.ch/2021 from March 1, 2022. Furthermore, the Board of Directors has decided to waive the option of ordering physical copies of the 2021 Annual Report and the 2021 Remuneration Report.

Voting rights / shareholder representation

Shareholders who are entered with voting rights in the share register at 5 p.m. on March 14, 2022, are **eligible to vote**. No entries will be made in the share register between March 15, 2022, and March 22, 2022 (inclusive). The shareholders who are entered in the share register as being eligible to vote will receive a personal invitation by post.

Due to the coronavirus pandemic (COVID-19), personal attendance at this year's Annual General Meeting is unfortunately not possible. Voting rights can exclusively be exercised by issuing a power of attorney and corresponding voting instructions to the independent proxy in accordance with the information below.

Issuing a power of attorney: Shareholders have the option of appointing the independent proxy elected by the General Meeting, Grossenbacher Rechtsanwälte AG, attn. Mr. Nils Grossenbacher, Attorney at Law, Zentralstrasse 44, 6003 Lucerne, to exercise their voting rights on their behalf in accordance with their instructions.

In addition, shareholders can participate in voting and elections by issuing a power of attorney and instructions to the independent proxy online at <https://bellevue.netvote.ch>. The required login data will be sent to shareholders together with the written documentation for the General Meeting. Any changes to powers of attorney and instructions issued electronically must be made no later than 11.59 p.m. (CET) on March 20, 2022. Additional information on powers of attorney (including the requirements for granting power of attorney and issuing instructions online) can be found on the reply form.

Küsnacht, February 28, 2022

Bellevue Group AG
Board of Directors