

## Media Release

At the 60th annual general meeting, the shareholders of VP Bank approve all proposals of the Board of Directors and an unchanged dividend.

Vaduz, 28 April 2023

**At the 60th annual general meeting in Vaduz on Friday, 28 April 2023, the shareholders of VP Bank have approved all of the proposals of the Board of Directors by a large majority. The payout of a dividend of CHF 5.00 per registered share A and CHF 0.50 per registered share B was approved.**

At the 60th annual general meeting of VP Bank, shareholders voted to approve the 2022 annual reports of VP Bank Group and VP Bank Ltd and discharged the members of the Board of Directors, the Executive Board and the statutory Auditors. There were 395 shareholders present.

### **Unchanged dividend and attractive dividend yield**

The annual general meeting approved the appropriation of profit proposed by the Board of Directors and passed a resolution for the payout of an unchanged dividend of CHF 5.00 per registered share A and CHF 0.50 per registered share B. The dividends will be paid out on 5 May 2023. The payout is based on the dividend policy defined by the Board of Directors. The current dividend is based on net profit of CHF 40.2 million, which corresponds to 76 per cent of net profit and is thus above the defined long-term target range of 40 to 60 per cent of net profit. The dividend underscores VP Bank's profitability and stability as well as the pursuit of an attractive long-term dividend yield, which stood at 5.7 per cent at the end of 2022.

### **Re-election and new election to the Board of Directors**

Katja Rosenplänter-Marxer and Dr Beat Graf, whose mandates expired, were re-elected as members of the Board of Directors for a further term of three years. Michael Riesen has declared his intention not to renew his mandate and is stepping down from the Board of Directors after a nine-year term of office. Dr Thomas R. Meier, Chairman of the Board of Directors, thanked Michael Riesen for the pleasant and professional cooperation.

The annual general meeting also approved the proposal of the Board of Directors to elect Stephan Zimmermann and Stefan Amstad as new members of the Board of Directors. Stephan Zimmermann was until recently Chairman of UBS Business Solutions AG, Zurich. He relinquished this mandate in April 2023. He is also a member of the board of the German-Swiss Chamber of Commerce. Stefan Amstad was a partner at Ernst & Young and has been Head of Internal Audit at SIX Group since 2012. He is also co-founder and Chairman of the Board of Directors of an SME group in the flooring sector. Mr Amstad has terminated the aforementioned function at SIX at the end of April 2023.

### **Further changes to the Board of Directors**

The Liechtenstein home market plays a central role in the sustained success of VP Bank. The Board of Directors has underscored this importance by appointing Dr Mauro Pedrazzini, former member of the Liechtenstein government, as Vice Chairman of the Board of Directors. He will hold office as Vice Chairman together with Ursula Lang.

The implementation of sustainable issues is of strategic importance to VP Bank. The newly created mandate of a sustainability officer on the Board of Directors was assigned to Katja Rosenplänter-Marxer. She will act as a link between the Board of Directors and Executive Board in this important area.

### **Security and success**

In his speech, the Chairman of the Board of Directors, Dr Thomas R. Meier, emphasised how important it is, especially in challenging times, that clients, employees and investors have confidence in their bank and in its strategic path. This confidence in the future development must be earned again and again. "In this context, security and stability have once again taken on an important, central significance. With a strong capitalisation and large liquidity reserves, we are well prepared to ensure sustainable success even in difficult times."

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### Corporate calendar:

Dividend payment  
Publication of 2023 semi-annual results

5 May 2023  
17 August 2023

### Facts & Figures VP Bank Group

VP Bank Ltd was established in 1956 and, with around 1,000 employees, is one of the largest banks in Liechtenstein. VP Bank has an international presence, with locations in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong and Road Town (British Virgin Islands). Its core competencies include the development of customised financial solutions for intermediaries and private persons. In addition, the Group has an international fund competence centre. As of 31 December 2022, client assets under management of VP Bank Group amounted to CHF 46.4 billion. VP Bank is listed on the SIX Swiss Exchange and has an "A" rating from Standard & Poor's.