

## Media Release

### VP Bank's annual general meeting decides on unchanged dividends and approves all proposals

Vaduz, 26 April 2024

**At the 61st annual general meeting on Friday, 26 April 2024 in Vaduz, the shareholders approved the payout of a dividend of CHF 5.00 per registered share A and CHF 0.50 per registered share B and approved the re-election of Philipp Elkuch as well as the election of Dr Dirk Klee to the Board of Directors.**

The shareholders of VP Bank voted to approve all of the proposals of the Board of Directors by a large majority. They voted to approve the 2023 annual reports of VP Bank Group and VP Bank Ltd and granted discharge to 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 3 May 2024. The payout is based on the dividend policy defined by the Board of Directors. At 69.5 per cent of the net profit generated, the dividend payout ratio is once again above the long-term target range of 40 to 60 per cent defined by the Board of Directors. However, the excellent capitalisation and last year's result mean that the same dividend can be distributed this year. This underscores the company's efforts to achieve an attractive long-term dividend yield, which stood at 5.7 per cent at the end of 2023.

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

The annual general meeting also approved the proposal to elect Dr Dirk Klee as a new member of the Board of Directors. Dr Dirk Klee was CEO of Bitcoin Suisse AG until the beginning of 2024. He previously held management positions at Barclays Bank in London, UBS, BlackRock Asset Management and PIMCO/Allianz Global Investors. Dr Klee studied law, holds a Master of Laws from the London School of Economics and a doctorate in law from the University of Mainz.

Philipp Elkuch, whose term of office expired, was re-elected as a member of the Board of Directors for a further three-year term of office. Dr Thomas R. Meier had decided not to renew his mandate and was stepping down as Chairman of the Board of Directors after six years in office and two terms of office. Following the annual general meeting, Stephan Zimmermann was elected Chairman of the Board of Directors by the Board of Directors. Stephan Zimmermann was elected to the Board of Directors of VP Bank last year. He has decades of management experience at UBS, most recently as Chairman of the Board of Directors of UBS Business Solutions AG.

**For further information, please contact:**

Daniela Jenni  
Head of Corporate Communications  
T +423 235 65 22  
[media@vpbank.com](mailto:media@vpbank.com)

Michèle Schnyder,  
Head of Investor Relations  
T +423 235 60 80  
[investor.relations@vpbank.com](mailto:investor.relations@vpbank.com)

**Corporate calendar:**

Dividend payment 2024	03 May 2024
Publication of 2024 semi-annual results	20 August 2024
Publication of 2024 annual results	13 March 2025
62nd annual general meeting	25 April 2025
Dividend payment 2025	02 May 2025
Publication of 2025 semi- annual results	26 August 2025

**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 2023, 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.