

Open-ended investment company (Swiss SICAV) in the real estate category
Registered office: c/o Banque Bonhôte & Cie SA, 2, quai Ostervald, 2001 Neuchâtel
Listed in the Neuchâtel canton companies register: CHE-396.569.515

Shareholders are hereby given notice to attend the

ANNUAL GENERAL MEETING

on FRIDAY 12 JULY 2024, at 10AM

taking place at the registered office of Bonhôte-Immobilier SICAV, 2 quai Ostervald, 2001 Neuchâtel

PREAMBLE

The Chair reads the list of shareholders in attendance at the Annual General Meeting (AGM).

AGENDA

1. Annual Report, financial statements for year ending 31 March 2024 / Approval by the AGM / Statutory Auditors Report

The Board of Directors recommends approving the Annual Report and the financial statements for the 2023-2024 financial year ending 31 March 2024.

2. Appropriation of earnings

The Board of Directors recommends allocating the earnings from the year as follows:

Investisseurs-BIM subfund: The Board of Directors recommends distributing a dividend of CHF 3.32 per share, amounting to CHF 24,540,606.68, and consequently carrying forward a profit of CHF 9,066,099.92.

The balance to be carried forward, as at 31 March 2024, for the item “Capital gains available for distribution” amounted to CHF 19,882,296.31.

Investors may either receive a dividend in cash or in the form of new shares, under the conditions laid out in the issue prospectus.

3. Releasing the Board of Directors from eventual liability (“discharge”) for year ending 31 March 2024

The Board of Directors recommends releasing the members of the Board of Directors from eventual liability (“discharge”).

4. Elections

4.1 Board of Directors

4.1.1 Yves de Coulon (re-election)

The Board of Directors recommends that Yves de Coulon be re-elected as a member of the Board of Directors of Bonhôte-Immobilier SICAV for a further one-year term expiring at the end of the Annual General Meeting in 2025.

4.1.2 Jean-Paul Jeckelmann (re-election)

The Board of Directors recommends that Jean-Paul Jeckelmann be re-elected as a member of the Board of Directors of Bonhôte-Immobilier SICAV for a further one-year term expiring at the end of the Annual General Meeting in 2025.



4.1.3 Géraldine Bosshart Brodard (re-election)

The Board of Directors recommends that Géraldine Bosshart Brodard be re-elected as a member of the Board of Directors of Bonhôte-Immobilier SICAV for a further one-year term expiring at the end of the Annual General Meeting in 2025.

4.1.4 Laurent Staffelbach (re-election)

The Board of Directors recommends that Laurent Staffelbach be re-elected as a member of the Board of Directors of Bonhôte-Immobilier SICAV for a further one-year term expiring at the end of the Annual General Meeting in 2025.

4.2 Statutory Auditors

The Board of Directors recommends that KPMG SA, Geneva be re-elected as the Statutory Auditors of Bonhôte-Immobilier SICAV for the 2024-25 financial year.

5. Amendment to the SICAV investment regulations

a) Article 19 – Remuneration and ancillary costs payable out of the subfund’s assets

Article 19 (5) is amended as follows:

- 5 The real estate SICAV, the management company and the custodian are also entitled to reimbursement, from the subfund’s assets, of the following ancillary costs incurred in implementing the investment regulations:
 - a) costs associated with the purchase and sale of real estate investments, including hedging transactions, in particular the industry-standard broking fees, commission, settlement and processing costs, bank charges, taxes and duties, as well as the costs of assessing and maintaining quality standards when investing in physical property;
 - b) fees charged by the supervisory authority for the incorporation, amendment, liquidation, merger or combination of the real estate SICAV, or of the subfunds;
 - c) the annual fees due to the supervisory authority;
 - d) the auditor’s fees for the audit and for the certificates issued in connection with the incorporation, amendment, liquidation, merger or combination of the real estate SICAV or of the subfunds;
 - e) fees paid to legal and tax advisors in connection with the incorporation, amendment, liquidation, merger or combination of the real estate SICAV, or of the subfunds, and with the general defence of subfund and shareholder interests;
 - f) the costs of reporting the net asset values of the subfunds and all costs incurred in communicating with shareholders (including translation costs), insofar as such costs are not attributable to any misconduct on the part of the real estate SICAV;
 - g) the cost of printing and translating legal documents and the annual and half-yearly reports of the real estate SICAV or the subfunds;



- h) any costs incurred by the registration of the real estate SICAV, or the subfunds, with a foreign supervisory authority, in particular the fees charged by the foreign supervisory authority, translation costs and fees paid to the foreign representative or payment service;
- i) costs relating to the exercise of voting or creditor rights by the real estate SICAV or the subfunds, including the external advisor fees;
- j) costs and fees relating to intellectual property rights registered in the name of the real estate SICAV, or of the subfunds, or licensed by it;
- k) public notary fees and the costs of entering collective investment schemes and financial institutions in the commercial register, as well as the costs of amending register entries;
- l) the remuneration of the members of the Board of Directors of the real estate SICAV and the costs of civil liability insurance;
- m) all costs incurred as a result of extraordinary measures taken by the real estate SICAV, the management company, the collective asset manager of the real estate fund or the custodian to uphold shareholder interests;
- n) costs and fees relating to the listing of the real estate SICAV;
- o) costs and fees relating to the purchase and use of data and data licences, insofar as these costs and fees can be charged to the real estate SICAV and are not search costs.

Article 19 (6) is amended as follows:

⁶ The real estate SICAV is also entitled to receive reimbursement for the ancillary costs incurred in implementing the investment regulations:

- 1) normal broking commissions paid to third parties in connection with the purchase and sale of properties and the initial letting of new and refurbished buildings, consultants' and lawyers' fees, public notaries' fees and other fees and taxes;
- 2) costs and fees charged by the independent experts responsible for appraisals and any other experts appointed to produce clarifications in the interests of investors;
- 3) building construction, renovation and conversion fees and charges up to a maximum of 3% of the construction cost;
- 4) fees and charges relating to the management of the various properties, up to a maximum of 5% of gross annual rental income, insofar as these fees and charges correspond to normal market costs and are not charged to third parties, in particular maintenance and operating costs including insurance costs, administrative levies and the costs of service provision and infrastructure services;
- 5) property management operating costs for salaries, social security benefits and administrative levies relating to guarding, heating, caretaking and other functions, as well as services and infrastructure;
- 6) normal industry commissions paid to third parties in connection with the purchase and sale of properties, and in connection with the initial letting of new and refurbished buildings;
- 7) costs and commissions in connection with a capital increase and fees and costs in connection with maintaining the listing of the real estate fund on SIX Swiss Exchange and with marketing authorisation in Switzerland and abroad;
- 8) costs and fees used to ensure normal trading on the stock exchange or over the counter in the shares of the real estate SICAV;
- 9) advisory and procedural costs relating to the broad protection of the interests of the real estate SICAV and its investors.



6. Recommendation to appoint the Independent Proxy

The Board of Directors recommends appointing Christian Blandenier, public notary in Cernier, as the Independent Proxy until the end of the 2025 Annual General Meeting.

7. Miscellaneous

Refreshments will be served after the meeting.

Neuchâtel, 19 June 2024

Bonhôte-Immobilier SICAV
Board of Directors



INFORMATION ABOUT THE AGENDA

The annual financial statements, the Annual Report and the Statutory Auditor Report are available to shareholders at the registered office of Bonhôte-Immobilier SICAV, c/o Banque Bonhôte & Cie, 2, quai Ostervald, 2001 Neuchâtel, as well as at the management company, CACEIS (Switzerland) SA, Route de Signy, 1260 Nyon. All shareholders may request a copy of these documents.

ADMISSION AND REPRESENTATION

Holders of bearer shares in the Investisseurs-BIM subfund of Bonhôte-Immobilier SICAV may be admitted to the Annual General Meeting. To be admitted, they should ask their bank for a document confirming that the shares are held with this institution and are 'locked up' until the Annual General Meeting, on 12 July 2024 starting at 10am. Shareholders sending this document to CACEIS (Switzerland) SA at the address indicated below by 2 July 2024 will receive an admission card and voting material for the Annual General Meeting at the door of the venue.

Shareholders who have not followed any of the above procedures will not be admitted to the Annual General Meeting

Shareholders wishing to be represented should request a proxy arrangement by submitting their bank's letter of confirmation as described above. They will then be sent an admission card, a voting instruction form and a power of attorney to issue to the Independent Proxy. These documents should be duly completed, signed and mailed to the Independent Proxy: Christian Blandenier - 1, impasse du Noyer - case postale 178 - 2053 Cernier, or emailed to: christian.blandenier@notav.ch by 8 July 2024. The Independent Proxy will vote according to the shareholders' instructions provided that he has received the admission card, the voting instruction form and the power of attorney by 8 July 2024.

PAPERWORK

The following documents may be consulted by shareholders 20 days before the Annual General Meeting at the registered office of Bonhôte-Immobilier SICAV, c/o Banque Bonhôte & Cie SA, 2, quai Ostervald, 2001 Neuchâtel, or at the office of the Bonhôte-Immobilier SICAV management company, which is CACEIS (Switzerland) SA, located at the following address:

- Draft investment regulations of the SICAV with changes marked up.

All shareholders may request a copy of these documents, which will be sent by standard mail.

MANAGEMENT COMPANY CONTACT ADDRESS

CACEIS (Switzerland) SA
35, route de Signy
1260 Nyon

If you have any questions, please do not hesitate to contact: LEGAL_CH@caceis.com

Neuchâtel, 19 June 2024

Bonhôte-Immobilier SICAV
Board of Directors

For more information about Bonhôte-Immobilier SICAV, visit www.bonhote.ch