

15 May 2024

PRESS RELEASE

Results of the Annual General Meeting of GAM Holding AG

- **All proposals put forward by the Board of Directors approved**
- **Approval of an ordinary capital increase in form of a rights issue with the commitment of underwriting of up to CHF 100 million by Rock Investment SAS**
- **Chairman and all existing members of the Board of Directors re-elected**
- **Three new independent non-executive Directors elected to the Board of Directors**

At the Annual General Meeting held on 15 May 2024, the shareholders of GAM Holding AG approved all the proposals put forward by the Board of Directors. Shareholders who were unable to attend the Annual General Meeting could give their voting instructions to an independent proxy; 53% of the total 159,682,531 shares were represented in comparison with 43% in 2023. The management report, the annual company's and consolidated financial statements were approved, and shareholders discharged the members of the Board of Directors elected at the EGM on 27 September 2023 and the Group Management Board for the financial year 2023. The compensation and sustainability reports for 2023 were approved in a non-binding consultative vote.

Capital increase, conditional capital for equity plans and capital band approved

To support the implementation of GAM's strategy, the Board of Directors proposed an ordinary capital increase. The proposed rights issue will be offered to all existing shareholders and will be, if necessary, fully underwritten up to CHF 100 million by Rock Investment SAS, a group company of GAM's anchor shareholder NJJ Holding SAS. This will effectively capitalise the loan facility granted by Rock Investment SAS and provide enhanced long-term stability for GAM. The Swiss Takeover Board granted an exemption from the requirement to make a tender offer if Rock Investment SAS exceeds the threshold of 33 1/3 of the voting rights of GAM Holding AG after the execution of the rights offering.

In addition, shareholders approved the introduction of conditional share capital to enable the issue of shares to meet obligations under Board of Directors or employee incentive plans. Shareholders also approved that subject to the ordinary capital increase, the capital band will be adjusted in the company's Articles of Incorporation.

Re-elections and elections to the Board of Directors

Antoine Spillmann was re-elected as Chairman of the Board of Directors and Carlos Esteve, Anthony Maarek and Jeremy Smouha as members of the Board of Directors. All three nominated non-executive candidates, Inès de Dinechin, Anne Empain and Donatella Ceccarelli, were newly elected to the Board of Directors. All members of the Board of Directors were elected for a term of office until the end of the Annual General Meeting 2025.

Compensation decisions

Shareholders also approved the compensation and retrospective share-based compensation of the Board of Directors as well as the fixed compensation of the Group Management Board for the financial year

2024 and its one-off share-based retention award. The Board of Directors did not propose any variable compensation to be paid to the Group Management Board for the financial year 2023.

Antoine Spillmann, Chairman of the Board of Directors, said: "On behalf of the Board of Directors, I would like to thank our shareholders for their trust and support. With today's Annual General Meeting and the shareholders' approval of all proposed agenda items, we have taken another important step in the turnaround of the company. This sets the course for the continued implementation of our strategy and paves the way for stability, sustainable growth and profitability for the long-term future of GAM. I am particularly pleased to welcome the new members to the Board of Directors and am convinced that they will contribute their in depth industry expertise and support GAM's commitment to foster diversity, equity and inclusion."

The detailed results of the agenda items are available at the end of this press release.

Further information relating to the Annual General Meeting of GAM Holding AG including the biographies of the elected Board of Directors can be found at www.gam.com/agm2024.

Upcoming events:

8 August 2024 Half year results 2024

For further information please contact:

Media Relations
Ute Dehn Christen
T +41 58 426 31 36

Investor Relations
Richard McCallum
T +44 (0) 207 917 24 01

Visit us: www.gam.com

Follow us: [X](#) and [LinkedIn](#)

About GAM

GAM is an independent investment manager that is listed in Switzerland. Total assets under management were CHF 63.8 billion as of 31 December 2023, with Investment Management at CHF 19.3 billion and Fund Management Services at CHF 44.7 billion. As of 31 January 2024, Fund Management Services were successfully transferred to the Carne Group. GAM has global distribution with offices in 14 countries and is geographically diverse with clients in almost every continent. Headquartered in Zurich, GAM Investments was founded in 1983 and its registered office is at Hardstrasse 201 Zurich, 8037 Switzerland.

Other Important Information

This release contains or may contain statements that constitute forward-looking statements. Words such as "anticipate", "believe", "expect", "estimate", "aim", "project", "forecast", "risk", "likely", "intend", "outlook", "should", "could", "would", "may", "might", "will", "continue", "plan", "probability", "indicative", "seek", "target", "plan" and other similar expressions are intended to or may identify forward-looking statements.

Any such statements in this release speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance, and estimates. Any forward-looking statements in this release are not indications,

guarantees, assurances or predictions of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the person making such statements, its affiliates and its and their directors, officers, employees, agents and advisors and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct and may cause actual results to differ materially from those expressed or implied in any such statements. You are strongly cautioned not to place undue reliance on forward-looking statements and no person accepts or assumes any liability in connection therewith.

This release is not a financial product or investment advice, a recommendation to acquire, exchange or dispose of securities or accounting, legal or tax advice. It has been prepared without taking into account the objectives, legal, financial or tax situation and needs of individuals. Before making an investment decision, individuals should consider the appropriateness of the information having regard to their own objectives, legal, financial and tax situation and needs and seek legal, tax and other advice as appropriate for their individual needs and jurisdiction.

Voting Results of the Annual General Meeting 2024 of GAM Holding AG held on 15 May 2024

1. Management report, annual company's and consolidated financial statements as well as compensation report and sustainability report for the financial year 2023

1.1 Approval of management report, annual company's and consolidated financial statements for the financial year 2023, notice of the reports of the statutory auditors

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'224'116 | |
| Relevant majority | 42'112'059 | |
| Yes | 83'777'407 | 99.47% |
| No | 269'713 | 0.32% |
| Abstention | 176'996 | 0.21% |

1.2 Consultative vote on the compensation report 2023

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'227'800 | |
| Relevant majority | 42'113'901 | |
| Yes | 83'067'662 | 98.62% |
| No | 847'913 | 1.01% |
| Abstention | 312'225 | 0.37% |

1.3 Consultative vote on the sustainability report 2023

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'227'550 | |
| Relevant majority | 42'113'776 | |
| Yes | 83'750'153 | 99.43% |
| No | 316'211 | 0.38% |
| Abstention | 161'186 | 0.19% |

2. Appropriation of financial result

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'219'100 | |
| Relevant majority | 42'109'551 | |
| Yes | 83'821'680 | 99.53% |
| No | 253'453 | 0.30% |
| Abstention | 143'967 | 0.17% |

3. Discharge of the members of the Board of Directors and the Group Management Board

3.1 Discharge Board of Directors elected as of 27 September 2023

| | | |
|-------------------|------------|--------|
| Submitted votes | 83'927'238 | |
| Relevant majority | 41'963'620 | |
| Yes | 59'740'382 | 71.18% |
| No | 8'627'045 | 10.28% |
| Abstention | 15'559'811 | 18.54% |

3.2 Discharge Group Management Board

| | | |
|-------------------|------------|--------|
| Submitted votes | 83'925'238 | |
| Relevant majority | 41'962'620 | |
| Yes | 75'034'436 | 89.41% |
| No | 8'716'369 | 10.39% |
| Abstention | 174'433 | 0.20% |

4. Capital increase, conditional capital for equity plans and capital band

4.1 Ordinary capital increase

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'244'467 | |
| Relevant majority | 42'122'234 | |
| Yes | 71'992'841 | 85.46% |
| No | 12'095'305 | 14.36% |
| Abstention | 156'321 | 0.18% |

4.2 Conditional capital for equity plans

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'245'242 | |
| Relevant majority | 56'163'495 | |
| Yes | 69'967'496 | 83.05% |
| No | 14'108'993 | 16.75% |
| Abstention | 168'753 | 0.20% |

4.3 Capital band (Kapitalband)

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'245'242 | |
| Relevant majority | 56'163'495 | |
| Yes | 71'233'236 | 84.55% |
| No | 12'861'110 | 15.27% |
| Abstention | 150'896 | 0.18% |

5. Re-elections and elections of members of the Board of Directors

5.1 Re-election of Antoine Spillmann as member and Chairman of the Board of Directors (in a single vote)

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'238'520 | |
| Relevant majority | 42'119'261 | |
| Yes | 58'634'046 | 69.60% |
| No | 10'073'170 | 11.96% |
| Abstention | 15'531'304 | 18.44% |

5.2 Re-election of Anthony Maarek

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'238'520 | |
| Relevant majority | 42'119'261 | |
| Yes | 58'640'788 | 69.61% |
| No | 10'020'546 | 11.90% |
| Abstention | 15'577'186 | 18.49% |

5.3 Re-election of Jeremy Smouha

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'238'520 | |
| Relevant majority | 42'119'261 | |
| Yes | 83'602'172 | 99.25% |
| No | 415'586 | 0.49% |
| Abstention | 220'762 | 0.26% |

5.4 Re-election of Carlos Esteve

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'238'220 | |
| Relevant majority | 42'119'111 | |
| Yes | 76'181'172 | 90.44% |
| No | 7'836'286 | 9.30% |
| Abstention | 220'762 | 0.26% |

5.5 Election of Inès de Dinechin

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'238'220 | |
| Relevant majority | 42'119'111 | |
| Yes | 76'423'279 | 90.72% |
| No | 351'421 | 0.42% |
| Abstention | 7'463'520 | 8.86% |

5.6 Election of Anne Empain

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'238'220 | |
| Relevant majority | 42'119'111 | |
| Yes | 61'079'552 | 72.51% |
| No | 341'724 | 0.40% |
| Abstention | 22'816'944 | 27.09% |

5.7 Election of Donatella Ceccarelli

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'237'970 | |
| Relevant majority | 42'118'986 | |
| Yes | 76'521'663 | 90.84% |
| No | 264'344 | 0.31% |
| Abstention | 7'451'963 | 8.85% |

6. Elections to the Compensation Committee of the Board of Directors**6.1 Election of Inès de Dinechin**

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'235'720 | |
| Relevant majority | 42'117'861 | |
| Yes | 83'648'302 | 99.30% |
| No | 395'603 | 0.47% |
| Abstention | 191'815 | 0.23% |

6.2 Election of Anne Empain

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'235'691 | |
| Relevant majority | 42'117'846 | |
| Yes | 68'289'195 | 81.07% |
| No | 389'757 | 0.46% |
| Abstention | 15'556'739 | 18.47% |

6.3 Election of Carlos Esteve

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'235'720 | |
| Relevant majority | 42'117'861 | |
| Yes | 83'404'152 | 99.01% |
| No | 599'912 | 0.71% |
| Abstention | 231'656 | 0.28% |

7. Compensation of the Board of Directors and the Group Management Board**7.1 Approval of the compensation of the Board of Directors**

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'235'242 | |
| Relevant majority | 42'117'622 | |
| Yes | 74'917'748 | 88.94% |
| No | 9'138'222 | 10.85% |
| Abstention | 179'272 | 0.21% |

7.2 Retrospective approval of share-based compensation of the Board of Directors

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'235'242 | |
| Relevant majority | 42'117'622 | |
| Yes | 74'854'914 | 88.86% |
| No | 9'256'904 | 10.99% |
| Abstention | 123'424 | 0.15% |

7.3 Approval of the fixed compensation of the Group Management Board for the 2024 financial year

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'245'242 | |
| Relevant majority | 42'122'622 | |
| Yes | 75'857'678 | 90.04% |
| No | 8'246'693 | 9.79% |
| Abstention | 140'871 | 0.17% |

7.4 Approval of a one-off share-based retention award for the Group Management Board

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'245'242 | |
| Relevant majority | 42'122'622 | |
| Yes | 72'283'055 | 85.80% |
| No | 11'800'539 | 14.01% |
| Abstention | 161'648 | 0.19% |

8. Re-election of the statutory auditors

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'236'278 | |
| Relevant majority | 42'118'140 | |
| Yes | 82'906'725 | 98.42% |
| No | 1'204'594 | 1.43% |
| Abstention | 124'959 | 0.15% |

9. Re-election of the Independent Representative

| | | |
|-------------------|------------|--------|
| Submitted votes | 84'244'742 | |
| Relevant majority | 42'122'372 | |
| Yes | 84'118'284 | 99.85% |
| No | 70'191 | 0.08% |
| Abstention | 56'267 | 0.07% |