

PRESS RELEASE

Ad hoc announcement pursuant to clause 16 of the BX Swiss Listing Rules

Proposed changes to the board of directors of Ultima Capital SA – Extraordinary general meeting of shareholders

Switzerland, 23 April 2024 – Ultima Capital SA (BX: ULTIMA, “Ultima”), a Swiss luxury real estate owner, developer and operator listed on BX Swiss, announces that its Board of Directors proposes the election of three new board members - including its new CEO Petar Krstic who is also proposed as new chairman - and is calling an extraordinary general meeting of shareholders (“**EGM**”) to resolve, *inter alia*, on these proposals. Two of the current four members of the board of directors have announced that they will resign from the board as of the conclusion of the EGM.

The board of directors proposes to the shareholders to elect **Petar Krstic**, **László Gut**, and **Gergely Németh** as new board members (please see below for biographical information on each of these nominees). As announced in Ultima’s press release of 21 December 2023, Petar Krstic was designated to lead Ultima’s executive team as its new Chief Executive Officer (CEO).

The current board members **Gregorio Pérez Tenorio** and **Beat Spörri** have announced their resignation from the board as of the conclusion of the upcoming EGM. **Jean-Pierre Verlaine**, the current chairman of the board of directors, has announced his resignation from the office of chairman, as of the conclusion of the EGM, but will continue to serve as a member of the board of directors, as will current board member **Dimitri Waeber**.

The board of directors proposes that Petar Krstic be also elected as the new chairman of the board, and that László Gut be elected as member of the board of directors’ compensation committee (on which Beat Spörri has been serving).

Finally, the board of directors proposes to the shareholders to further increase Ultima’s conditional share capital for financing, acquisitions and other purposes, from currently CHF 198,198.40 to CHF 236,396.90, to enhance flexibility in the company’s funding.

An EGM of Ultima will be held on 21 May 2024 in Zug to resolve on the board of directors’ proposals. The invitation will be sent to all shareholders registered with voting rights on the company’s share register in the next days.

Biographies of the new board nominees:

Petar Krstic has had a long-standing career in hospitality management. He served as Hotel Manager and Acting Managing Director of the Aman New York hotel (2021-2023) before joining Ultima Capital as CEO in December 2023. Prior to that, he held positions as Hotel Manager at the Amanpuri resort in Phuket (Thailand; 2020-2021), General Manager at the Amangalla hotel in Galle (Sri Lanka; 2019-2020), Hotel Manager at the Amanjena hotel in Marrakech (Morocco; 2017-2019), Front Office Manager at the Rosewood Inn of the Anasazi in Santa Fe (New Mexico, USA), and Director of Front Office Operations at the Surrey hotel, New York City (USA). He holds a Swiss Higher Diploma in International Hotel Management from the Hotel Institute Montreux (Switzerland) and a Bachelor of Applied Science in Hospitality Administration degree from Southern New Hampshire University (USA).

László Gut is the Group CFO and a member of the Management Board of Optima Investments and Real Estate Services Ltd (Hungary), and a member of the Supervisory Board of Globe Trade Centre S.A. (Poland), a real estate investment company listed on the Warsaw Stock Exchange (holding both positions since August 2023). Before that, he served as Head of Finance at Optima Investments and Real Estate Services Ltd (2022-2023), and as Audit Associate, Audit Senior and Audit Manager at Ernst & Young (2014-2022). He is a Certified Public Accountant and holds a Bachelor’s degree in Accounting and Finance from Budapest Business University.

Gergely Németh has been the Managing Director of FELIX Kitchen and Bar in Budapest (Hungary) since 2019. Prior to that, he was Director of Food and Beverage at the same venue (2018-2019), and gained professional experience, inter alia, at the wineries Hans Herzog Estate (Marlborough, New Zealand) and Villa Maria Estate (Auckland, New Zealand) (2015-2016), and as General Manager at Spoon the Boat Restaurants (Budapest) (2010-2015). He pursued studies, inter alia, at the Budapest Business University's Faculty of Commerce, Hospitality and Tourism.

About Ultima Capital SA

Ultima Capital SA holds and develops a portfolio of 48 residences, chalets, villas and plots across 11 locations. The business activity of Ultima includes the long-term direct or indirect holding of luxury properties, located in France (Courchevel, Megève, Cannes), in renowned ski resorts in Switzerland (Gstaad, Schönried, Crans-Montana), while the other properties are located in the Geneva City area and in Greece (Corfu).

The Company's shares are traded on the BX Swiss exchange in Switzerland under the ticker symbol 'ULTIMA' (Swiss Security number 49106400, ISIN: CH0491064009).

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