

ASmallWorld AG, Zurich

Invitation to the Annual General Meeting

Dear Shareholders

We are pleased to invite you to the Annual General Meeting of ASmallWorld AG.

Date and Time

28 April 2023 at 09:30 a.m. / Doors open at 9:00 a.m.

Place

Widder Hotel, Rennweg 7, 8001 Zürich

INTRODUCTION

Welcome

by Michael Manz, Chairman of the Board of Directors of ASmallWorld AG.

Reporting on the business year 2022

by Jan Luescher, CEO of ASmallWorld AG.

AGENDA

1. Approval of the Management Report, the Financial Statements of ASmallWorld AG and the Consolidated Financial Statements for the 2022 Financial Year; Acknowledgement of the Auditor's Reports (Vote 1)

The Board of Directors proposes the approval of the management report, the ASmallWorld AG financial statements and the consolidated financial statements for the 2022 financial year, taking note of the auditor's reports.

2. Discharge from Liability of the Members of the Board of Directors and Management (Vote 2)

The Board of Directors proposes to discharge its members and the members of the Executive Committee from liability for the financial year 2022.

3. Appropriation of Available Earnings of ASmallWorld AG for 2022 (Vote 3)

The Board of Directors proposes to carry forward the company's net result of CHF 1'120'043 to the 2023 account.

4. Elections of the Board of Directors (Votes 4 to 7)

4.1 Re-election of the Board Chair (Vote 4)

The Board of Directors proposes to re-elect Michael Manz as Member and Chairman of the Board of Directors until the end of the next Annual General Meeting.

4.2 Re-election of Board Members (Votes 5 - 7)

The Board of Directors proposes the re-election of Jan Luescher (5), Dr. Fabian Hoeffler von Loewenfeld (aka Alexander Koenig / 6) and Christopher Hartley (7) as Members of the Board, each by individual vote and each until the end of the next Annual General Meeting.

5. Re-elections of the Compensation Committee (Votes 8 & 9)

The Board of Directors proposes the re-election of Michael Manz (8) and Dr. Fabian Hoeffler von Loewenfeld (aka Alexander Koenig / 9) as members of the Compensation Committee, each by individual vote and each until the end of the next Annual General Meeting.

6. Re-election of the Statutory Auditor (Vote 10)

The Board of Directors proposes the re-election of PricewaterhouseCoopers AG, Zurich, as statutory auditor for the financial year starting on January 1, 2023.

7. Re-election of the Independent Proxy (Vote 11)

The Board of Directors proposes the re-election of bellpark legal ag, Zurich, as Independent Proxy until the end of the next Annual General Meeting.

8. Votes on Compensation for the Members of the Board of Directors and the Executive (Votes 12 to 15)

8.1 Vote on the compensation of the Board of Directors for the financial year 2024 (Vote 12): The Board of Directors proposes approval of CHF 50'000 (incl. employer contributions to social security) for the financial year 2024.

8.2 Vote on the fixed compensation of the Management for the financial year 2024 (Vote 13): The Board of Directors proposes approval of fixed compensation for the Management of CHF 1'000'000 (incl. employer contributions to social security) for the financial year 2024.

8.3 Vote on the variable compensation of the Management for the financial year 2023 (Vote 14): The Board of Directors proposes approval for the Management in the form of options of CHF 500'000 (including employer contributions to social security) and CHF 1'500'000 in cash (including employer contributions to social security) for the financial year 2023.

8.4 Vote on the variable Compensation of the Management for the financial year 2022 (Vote 15): The Board of Directors proposes approval of an amount of variable compensation for the Management in the form of options of CHF 107'104 (45'834 Options, including employer contributions to social security) and CHF 126'000 in cash (including employer contributions to social security) for the financial year 2022.

9. Partial amendment of the Articles of Incorporation

The Board of Directors proposes that the Articles of Incorporation of ASMALLWORLD AG be partially amended to meet the requirements of the reform of Swiss corporate law that came into force on January 1, 2023. The votes on the proposed amendments are divided into three thematically related blocks.

The full text of the proposed revised Articles of Incorporation can be found on the Company's website at <https://www.asmallworldag.com/financial-reports>

9.1 Amendment of the provisions on the General Meeting of Shareholders (Vote 16):

The Board of Directors proposes the following amendments to the Articles of Incorporation:

Art. 4, 10, 11, 15, 16a, 29, 30

Explanation: The introduction of the new Swiss corporate law has brought about various changes to shareholder rights and the General Meeting of Shareholders. These changes include the following:

- Reduction of the thresholds for convening General Meetings (from 10% to 5% of the share capital or votes), clarification of the thresholds allowing shareholders who together hold 0.5% of the share capital or votes to request that items be included on the agenda, as well as various terminological changes;
- Introduction of qualified quorums for certain votes;
- Representation of shareholders at a general meeting.

The Board of Directors proposes that these amendments, which strengthen shareholders' rights, be incorporated into the Articles of Incorporation.

- Furthermore, the new company law provides for the possibility of holding General Meetings exclusively by electronic means and without a venue ("virtual General Meeting")
- Exclusion of the possibility to convert the registered shares of the Company into bearer shares

Furthermore, the Federal Act on Stock Exchanges and Securities Trading has been replaced by the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructures Act FMIA), which is why the corresponding reference to the law must be updated in the Articles of Incorporation.

The Board of Directors proposes that the relevant provisions be implemented in the Articles of Incorporation.

9.2 Amendment of the provisions on the Board of Directors and on compensation (Vote 17)

The Board of Directors proposes the following amendments to the Articles of Incorporation:

Art. 13, 21, 22, 26c, 27

Explanation: The introduction of the new Swiss company law requires several changes regarding the duties of the Board of Directors, the compensation of the Executive Committee and the acceptance of mandates in other companies.

The Board of Directors proposes to reflect these mandatory changes in law, which strengthen shareholders' rights, in the Articles of Incorporation.

9.3 Cancellation of authorized capital and introduction of a capital band (vote 18)

The Board of Directors proposes:

- Introduction of a capital band between CHF 9,000,000 (lower limit) and CHF 15,000,000 (upper limit), under which the Board of Directors is authorized to increase or reduce the share capital of the Company on one or more occasions and to any extent until April 27, 2028;
- cancellation of the authorized capital introduced by the General Meeting of Shareholders on April 29, 2022; and
- to amend Article 3a of the Articles of Incorporation accordingly.

Explanation: The new Swiss corporation law now provides for the capital band, which is functionally essentially equivalent to the authorized capital under the old Swiss corporation law. The capital band allows the General Meeting of Shareholders to authorize the Board of Directors to increase or decrease the share capital of the company within a certain range - legally permissible are 150% (upper limit) to 50% (lower limit) - of the share capital registered in the Commercial Register at the time of the introduction of the capital band. The maximum duration of the authorization is limited by law to five years. The General Meeting of Shareholders may exclude shareholders' subscription rights or delegate this right to the Board of Directors, provided that the reasons for the exclusion of subscription rights are expressly stated in the Articles of Incorporation

10. Miscellaneous & Questions

Admission cards

If you wish to attend the Annual General Meeting in person, please order an admission card using the enclosed reply form by e-mail or post.

Please send the registration form either by e-mail by **April 19, 2023**, to:

Share.Register@computershare.ch

or by post mail to:

Computershare, c/o ASMALLWORLD AG, Baslerstrasse 90, Postfach, 4601 Olten

Admission / Voting (personal participation)

You will receive an admission card with a coupon sheet by mail. At the entrance, your attendance will be verified by means of the admission card. **In addition, your vote will already take place upon entry. You must detach your voting cards from the coupon sheet and hand them in upon entry.** There are a total of 18 votes, and you **may only use one card for each vote** (JA = Approve, ENTHALTUNG = Abstain or NEIN = Reject). We ask that you detach your 18 cards (Nr. 1 to 18) from the coupon sheet in advance at home and have them ready upon entry to avoid unnecessary delays. The votes will take place in chronological order according to the agenda. The remaining cards Nr. 19 to 24 will only be used in case any additional agenda point will be added (reserve). We will check at the entrance that only one card was given per person and vote. Therefore, we recommend that you also carry the unused cards from the coupon sheet with you. Once you have handed in the cards and everything is correct, you will be admitted. **Your vote will then be recorded. If necessary, you can still change your vote before the results of the respective vote are announced.**

Please arrive early for the General Meeting (doors open at 9:00 a.m.) to avoid unnecessary delays.

Granting of power of attorney

Shareholders who will not attend the General Meeting in person may be represented by a third party or by independent proxy.

For the granting of power of attorney to third parties, the admission cards and the 18 voting cards (see paragraph above "Admission / Voting (personal participation)") must be signed and physically given to the designated agent.

For the granting of power of attorney to the independent proxy, the power of attorney and the instruction form must be completed and signed by the shareholders. bellpark legal ag, Ausstellungsstrasse 41, P.O. Box 1516, 8031 Zurich // info@bellparklegal.com is the independent proxy pursuant to Art. 689c CO and Art. 8 VegÜV.

Please send the enclosed form for the authorization of the independent proxy by **April 19, 2023**, either by e-mail to:

Share.Register@computershare.ch

or by post mail to:

Computershare, c/o ASMALLWORLD AG, Baslerstrasse 90, P.O. Box, 4601 Olten.

If the independent proxy is not given any specific instructions, but only the general instruction according to the registration form/proxy authorization, the independent proxy will vote in accordance with the proposals of the Board of Directors.

Voting rights

In the period from **March 31st, 2023 (5pm CET), until April 28, 2023**, no registrations of registered shares will be made in the share register of the Company which entitle the shareholder to exercise voting rights at the Annual General Meeting of **April 28, 2023**. In the event of a sale from the holdings listed on the admission card, the shareholder will no longer be entitled to vote for those shares. The registration of shareholders to exercise their voting rights has no influence on the tradability of the shares before, during or after a General Meeting.

Return of the reply form

Please complete, sign, and return your response form as soon as possible and **no later than April 19, 2023**, either by e-mail to:

Share.Register@computershare.ch

or by post mail to:

Computershare, c/o ASMALLWORLD AG, Baslerstrasse 90, P.O. Box, 4601 Olten.

Organizational matters

The enclosed invitation in German is the original text. In the event of any discrepancies, the German text shall take precedence over this English translation. The response form is personalized and therefore only available in German.

Annual Report and Auditors' Reports

The Annual Report 2022 contains the management report, the financial statements of ASMALLWORLD AG, the consolidated financial statements, the remuneration report, and the reports of the auditors for the financial year 2022. Shareholders can download the Annual Report 2022 via <https://www.asmallworldag.com/financial-reports>

Contact

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ASMALLWORLD AG
For the Board of Directors



Michael Manz, Chairman of the Board