



Invitation to the Extraordinary General Meeting of 5EL SA

Wednesday, December 6, 2017, at 14:00 hrs (admittance as of 13:30 hrs)
c/o Maître Gaspard Couchepin, notaire, Avenue de la Gare 56, 1920 Martigny 1

I. Agenda and Proposals of the Board of Directors

1. Change of Firm Name

Proposal of the Board of Directors: Change of the firm name to "The Native SA".

2. New Scope of the Company in the Articles of Association

Proposal of the Board of Directors: Replacement of art. 2 of the Articles of Association with (original in French):

The Company is active in the integrated e-commerce services, e-procurement, content marketing, digital media and e-commerce and blockchain technology, operating in and servicing global digital economy. The Company and its group are active in the e-commerce technology and payment services, in international marketing and in innovative e-commerce enabling technologies and marketing tools of any kind.

The Company may also engage in other sectors of the economy and acquire or invest in real estate, in Switzerland or abroad, and generally conduct all types of business activities in the pursuit of its scope.

The Company may grant or take loans and other direct or indirect financing to or from its direct and indirect shareholders or affiliated companies, including in the context of cash pooling agreements, and may provide collateral of any kind for liabilities of affiliated companies, including by way of pledging or assignment of assets or guarantees of any kind, even if such loans, financing or securities are in the exclusive interest of such affiliated companies and/or are provided free of charge.

3. Conditional Capital (art. 3.2 of the Articles of Association)

Proposal of the Board of Directors: Deletion of the last sentence in the 1st paragraph of art. 3.2 (on the shareholders' subscription rights) in order to avoid misinterpretation as regards the 2nd paragraph of this article.

4. Conditional Capital for "Stock Option" plan (new art. 3.3 of the Articles of Association)

Proposal of the Board of Directors: Capital increase by a maximum of CHF 3'500'000 by issuing up to 1'000'000 new bearer shares of CHF 3.50 each to be reserved for the employees, directors and strategic partners of the Company under a "Stock Option" plan to be determined by the Board.

5. Authorised Capital (new art. 3.4 of the Articles of Association)

Proposal of the Board of Directors: Authorisation to the Board to increase the share capital by up to CHF 5'444'582.50, by issuing up to 1'555'595 new bearer shares of CHF 3.50 each, until at latest 6 December 2019. As per art. 652b para. 2 of the Swiss Code of Obligations, subscription rights are excluded in case of takeover of companies, parts of companies or equity interests, and strategic partnerships. The issue price, form of capital contributions, start of dividend rights and procedure of subscription shall be determined by the Board.

6. Ratification of the Asknet acquisition and of related financing

Proposal of the Board of Directors:

1. Acquisition of majority ownership interest of Asknet AG ("**Acquisition**") approved by the Board on November 6, 2017, by taking over of 51.37% ownership interest in Asknet AG for a total consideration of EUR 2,442,152 and commitment to extend further loan of up EUR 1,500,000 at the terms and conditions to be further approved by the Board; and
2. Issuance of the convertible loan for a total amount of up to EUR 4,310,000 with 12 months maturity and interest at 6% p.a. and with conversion rights of loan holders for each EUR 1,000 convertible into 211 new bearer shares of CHF 3.50 each, at a conversion price of CHF 5.50, to finance the Acquisition and related transaction expenses, as well as other projects. The convertible loan is offered to a group of private investors willing to provide financing to the Company for the Acquisition, including some of the shareholders of Asknet AG.

7. Election of additional Members of the Board of Directors

Proposal of the Board of Directors:

- Sergey Skaterschikov
- Izabela Depczyk

II. Organisational Information

Shareholders wishing to participate personally or to be represented at the General Meeting may obtain their admission cards and/or registration forms (see below on *electronic voting*) no later than November 29, 2017 at the seat of the Company, and any written request must be received by such date. Admission cards will be issued upon presentation of written proof of deposit and blocking of the shares with a bank until the day after the General Meeting.

Shareholders have the possibility to be represented at the General Meeting in one of the following manners only:

- (a) By a third party in accordance with art. 11 para. 2 of the Articles of Association. Proxy holders must present the admission card and a duly executed proxy.
- (b) By Ms Célia Darbellay as independent representative as per art. 689c of the Swiss Code of Obligations.

Electronic voting: Shareholders can submit their votes via the Sherpany internet platform (<https://www.5el.ch/evoting/>). Shareholders wishing to give instructions electronically must first request from the Company a registration form in order to open a shareholder account with www.sherpany.com. This personal account can be used to issue voting instructions to the Independent Representative. Online voting via Sherpany is possible until Sunday, December 3, 2017, 23:59 hrs.

Proxy and instruction forms can also be obtained from the website or directly from the Company. Without specific instructions from a shareholder the Independent Representative will abstain from voting on any matter listed in the agenda; the same applies to proposals brought up during the General Meeting.

Lausanne, November 14, 2017

For the Board of Directors:

Serge Umansky, Chairman 5EL SA