

Zurich, 1 April 2015

To the shareholders of EFG International AG

## **Invitation to the 10th Annual General Meeting**

Friday, 24 April 2015, 14:30 (doors open at 14:00)

at ConventionPoint, SIX Swiss Exchange Ltd, Selnaustrasse 30, 8001 Zurich

## **Agenda and proposals of the Board of Directors**

(English translation of the German original)

### **1. Annual report, financial statements and consolidated financial statements for 2014; reports of the auditors**

*Proposal of the Board of Directors:*

Approval of the annual report, financial statements and consolidated financial statements for 2014 and acknowledgment of the reports of the auditors.

### **2. Approval of the distribution of the preferred dividend by EFG Finance (Guernsey) Limited in favour of the holders of the participation certificates of class B of EFG Finance (Guernsey) Limited**

*Background:*

Dividend distributions by EFG Finance (Guernsey) Limited to the holders of the participation certificates of class B of EFG Finance (Guernsey) Limited in connection with the EFG Fiduciary Certificates require the approval of the general meeting of EFG International AG (see article 13 of the Articles of Association of EFG International AG). Pursuant to the terms of the EFG Fiduciary Certificates the exact amount of the dividend distributions will be calculated on 22 April 2015.

*Proposal of the Board of Directors:*

Approval of the preferred dividend by EFG Finance (Guernsey) Limited to the holders of the participation certificates of class B of EFG Finance (Guernsey) Limited in the amount to be determined on 22 April 2015 and to be announced at the Annual General Meeting (the dividend is estimated to amount to about EUR 4,450,000).

### **3. Allocation of results and dividend by way of distribution out of reserves from capital contributions**

#### **3.1 Allocation of results**

*Background:*

The total net income for 2014 shall be set-off against the negative retained earnings brought forward from previous year:

Negative retained earnings (brought forward from previous year)	CHF	-1,003,300,000
Net income for 2014	CHF	12,700,000
<b>Balance to be carried forward</b>	<b>CHF</b>	<b>-990,600,000</b>

*Proposal of the Board of Directors:*

Approval of the negative retained earnings of CHF -990,600,000 (comprising net income for 2014 of CHF 12,700,000 set-off against negative retained earnings brought forward from previous year of CHF -1,003,300,000) to be carried forward to the new accounts.

### **3.2 Dividend by way of distribution out of reserves from capital contributions**

*Background:*

According to article 13 paragraph 6 of the Articles of Association of EFG International AG, a preferred dividend pertaining to the participation certificates of class B shall be made before any other dividend payment. Upon approval of the Board of Directors' proposal under agenda item 2 the holders of the participation certificates' entitlement to a preferred dividend lapses according to article 13 of the Articles of Association of EFG International AG. Therefore, the following proposal of the Board of Directors concerning a dividend by way of distribution out of reserves from capital contributions is subject to the condition that the proposal under agenda item 2 is being approved by the Annual General Meeting.

The Board of Directors proposes a dividend to shareholders by way of distribution out of reserves from capital contributions. The Board of Directors proposes the distribution of CHF 0.25 per registered share out of reserves from capital contributions. Such distribution charged to the reserves from capital contributions would not be subject to 35 % Swiss Withholding Tax. EFG International AG will not make this repayment of reserves from capital contributions on registered shares held in treasury at the time of distribution.

Provided that the Board of Directors' below proposal on a dividend by way of distribution out of reserves from capital contributions is approved, the distribution will be made on 30 April 2015 (ex-date: 28 April 2015).

*Proposal of the Board of Directors:*

Subject to the condition that the proposal under agenda item 2 is being approved: Approval of a dividend by way of distribution to the shareholders out of reserves from capital contributions of CHF 0.25 per share, amounting to a total distribution of about CHF 37.7 million (depending on the number of shares issued as of the last trading day with entitlement to receive the dividend, i.e. 27 April 2015).

### **4. Discharge of the members of the Board of Directors and the Executive Committee**

*Proposal of the Board of Directors:*

Approval of granting discharge from liability to the members of the Board of Directors and the Executive Committee for their services in the business year 2014.

### **5. Amendments to the Articles of Association – Changes due to the Ordinance against excessive compensation with respect to listed companies**

*Background:*

On 1 January 2014, the Ordinance against excessive compensation with respect to listed companies (the "Ordinance") entered into force with a transitional period. Already at the Annual General Meeting in 2014, the Board of Directors of EFG International AG proposed to the shareholders to amend certain provisions of the Articles of Association and introduced new articles in order to implement the changes required by the Ordinance. With the approval of the proposed further amendments of the Articles of Association at the Annual General Meeting 2015 all requirements of the Ordinance will be duly implemented.

These proposed further amendments of the Articles of Association relate to (i) the variable compensation of the members of the Board of Directors; (ii) loans and credits granted to members of the Board of Directors and the Executive Committee and (iii) a clarification in respect of the numbers of mandates of the members of the Board of Directors and the Executive Committee.

All proposed amendments and the new wording of the Articles of Association are set forth in the Annex.

#### **5.1 Amendments relating to the compensation of the members of the Board of Directors**

*Proposal of the Board of Directors:*

Approval of the following amended and new articles of the Articles of Association (as set forth in the Annex): articles 18, 32 and 35a on variable compensation of the members of the Board of Directors as well as some editorial adjustments.

## **5.2 Amendments relating to loans and credits to members of the Board of Directors and the Executive Committee**

*Proposal of the Board of Directors:*

Approval of the following new article of the Articles of Association (as set forth in the Annex): article 36a on loans and credits granted to members of the Board of Directors and the Executive Committee and the amendment of the subtitle VI. D. "Pension Benefits not based on Occupational Pension Schemes as well as Loans and Credits".

## **5.3 Amendments relating to permitted additional mandates**

*Proposal of the Board of Directors:*

Approval of the following amended article of the Articles of Association (as set forth in the Annex): article 37 on permitted additional mandates of the members of the Board of Directors and the Executive Committee.

## **6. Amendment to the Articles of Association – Increase of conditional capital**

*Background:*

According to article 3b of the current Articles of Association, EFG International AG is entitled to increase its share capital by issuing registered shares with a nominal value of CHF 0.50 each upon exercise of option rights or in connection with similar rights regarding employee shares (including existing or future restricted stock units (RSU)) granted to officers and employees of the company.

In order to cover settlement of claims under existing and future employee incentive plans, the Board of Directors proposes to the Annual General Meeting 2015 a corresponding increase of the conditional capital by CHF 1,000,000 (up to no more than CHF 2,019,783) by issuing additional 2,000,000 (up to no more than 4,039,566) fully paid up registered shares with a nominal value of CHF 0.50 each; this represents about 1.3 % of the total share capital issued.

The proposed new wording of article 3b of the Articles of Association of EFG International AG is shown in the Annex.

*Proposal of the Board of Directors:*

Approval of the increase of the conditional capital and of the corresponding amendment of article 3b of the Articles of Association of EFG International AG as shown in the Annex.

## **7. Approval of compensations for members of the Board of Directors and the Executive Committee**

### **7.1 Approval of the maximum aggregate fixed compensation of the Board of Directors**

*Proposal of the Board of Directors:*

Approval of the total maximum amount of CHF 2,675,000 of fixed compensation for the members of the Board of Directors paid and awarded respectively for the term of office from 2015 Annual General Meeting until the closure of the 2016 Annual General Meeting.

### **7.2 Approval of the aggregate variable compensation of the Board of Directors**

*Proposal of the Board of Directors:*

Approval of the total amount of CHF 1,483,611 of variable compensation for the members of the Board of Directors paid and awarded respectively in 2015 based on the performance in the business year 2014.

For further information please consult the 2014 Compensation Report which is available electronically under [www.efginternational.com/financial-reporting](http://www.efginternational.com/financial-reporting) as well as in printed form upon request.

### **7.3 Approval of the maximum aggregate fixed compensation of the Executive Committee**

*Proposal of the Board of Directors:*

Approval of the total maximum amount of CHF 7,386,475 of fixed compensation for the members of the Executive Committee paid and awarded respectively in the business year 2015.

### **7.4 Approval of the aggregate variable compensation of the Executive Committee**

*Proposal of the Board of Directors:*

Approval of the total amount of CHF 4,258,140 of variable compensation for the members of the Executive Committee paid and awarded respectively in 2015 based on the performance in the business year 2014.

For further information please consult the 2014 Compensation Report which is available electronically under [www.efginternational.com/financial-reporting](http://www.efginternational.com/financial-reporting) as well as in printed form upon request.

## **8. Election of the members of the Board of Directors and the Chairman**

*Background:*

The current members of the Board of Directors have all provided valuable services to EFG International AG. Mr. Hugh N. Matthews has decided not to seek another term of office. The Board of Directors sincerely thanks him for many years of distinguished service for EFG International AG.

The Board of Directors proposes the election of Mr. Joachim Strähle as member of the Board of Directors and as the new Chairman in replacement of Mr. Jean Pierre Cuoni who decided to step down as Chairman and not to seek another term of office as member of the Board. The Board of Directors sincerely thanks Mr. Jean Pierre Cuoni for his many years of excellent service as Chairman.

All other members of the Board of Directors stand for re-election.

Joachim H. Strähle:

Mr. Joachim Strähle was born in 1958 and is a Swiss citizen. He was Chief Executive Officer of Bank Sarasin & Co from 2006 to 2013. Prior to this, he was Head of Private Banking International at Credit Suisse from 2002 to 2006. Other senior roles at Credit Suisse where he spent more than 20 years in total, included regional private banking head for the Middle East, Asia and Russia, and Chief Executive Officer of Credit Suisse Trust. Mr. Strähle is extremely well qualified to help oversee EFG International AG's future development as a leading independent private bank, given the breadth and depth of his experience.

In accordance with article 3 and 4 of the Ordinance, the Annual General Meeting elects each member of the Board of Directors and the Chairman of the Board of Directors individually for a one-year term of office until the closure of the next Annual General Meeting.

### **8.1 Election of the members of the Board of Directors**

*Proposal of the Board of Directors:*

Re-election of Messrs. Niccolò H. Burki, Emmanuel L. Bussetil, Erwin R. Caduff, Robert Y. Chiu, Michael N. Higgin, Spiro J. Latsis, Bernd-A. von Maltzan, Périclès Petalas and Daniel Zuberbühler as member of the Board of Directors each for a one-year term of office until the closure of the next Annual General Meeting.

Election of Mr. Joachim H. Strähle as new member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

All elections will be carried out individually.

### **8.2 Election of the Chairman**

*Proposal of the Board of Directors:*

Election of Mr. Joachim H. Strähle as Chairman of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

## **9. Election of the members of the Remuneration Committee**

### *Background:*

In accordance with article 7 of the Ordinance, the Annual General Meeting elects each member of the Remuneration Committee among the members of the Board of Directors individually for a one-year term of office until the closure of the next Annual General Meeting. The current members of the Remuneration Committee have all provided valuable services to EFG International AG and stand for re-election except Messrs. Hugh N. Matthews and Jean Pierre Cuoni who will not be members of the Board of Directors anymore.

### *Proposal of the Board of Directors:*

Re-election of Messrs. Niccolò H. Burki, Emmanuel L. Bussetil and Périclès Petalas as members of the Remuneration Committee each for a one-year term of office until completion of the next Annual General Meeting.

Election of Messrs. Erwin R. Caduff and Joachim H. Strähle as new members of the Remuneration Committee each for a one-year term of office until completion of the next Annual General Meeting.

All elections will be carried out individually.

## **10. Election of the independent proxy**

### *Background:*

In accordance with article 8 of the Ordinance the Annual General Meeting elects the independent proxy for a one-year term of office until the closure of the next Annual General Meeting.

### *Proposal of the Board of Directors:*

Re-election of the law firm ADROIT Attorneys, Zurich, (formerly named "KSTA Attorneys") as independent proxy for a one-year term of office until the closure of the next Annual General Meeting.

## **11. Election of the auditors**

### *Proposal of the Board of Directors:*

Re-election of PricewaterhouseCoopers SA, Geneva, for a one-year term of office as auditors.

## *Administrative Details*

The annual report 2014 (including the Compensation Report 2014) and the reports of the auditors are available for inspection at the domicile of the company. The annual report 2014 (including the Compensation Report 2014) is also available on the internet ([www.efginternational.com/financial-reporting](http://www.efginternational.com/financial-reporting)). These documents will also be sent to shareholders at their request.

Enclosed with the invitation sent to shareholders is the application and proxy form which can be used to order the admission card or to grant a proxy. Shareholders who wish to attend the Annual General Meeting in person or grant a proxy are kindly asked to complete the enclosed form and return it until **21 April 2015** at the latest (date of receipt) by mail to the following address: EFG International AG, c/o SIX SAG AG, Baslerstrasse 90, P.O. Box, CH-4601 Olten, Switzerland.

You may also grant a power of attorney to exercise your voting rights online to the independent proxy using your personal voting code set out in the application and proxy form. Please do not return your application and proxy form in case you grant your power of attorney and register your instructions online.

Shareholders registered with voting rights in the share register as of 8 April 2015 will be authorized to participate and to vote at the Annual General Meeting. They will receive their admission card and voting material upon returning the enclosed application and proxy form. From 8 April 2015 to 24 April 2015, no entries will be made in the share register which would create a right to vote at the Annual General Meeting.

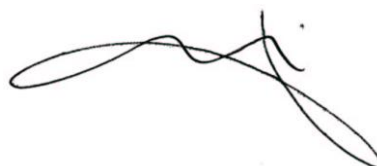
Shareholders who sell part or all their shares before the Annual General Meeting are no longer entitled to vote to that extent. They are requested to return or to exchange their admission card and voting material.

Shareholders who do not attend the Annual General Meeting in person may be represented by written proxy by a third party or by the independent proxy pursuant to the articles 8 et seq. of the Ordinance against Excessive Compensation with respect to Listed Companies, ADROIT Attorneys, Zurich (formerly named "KSTA Attorneys"). For further details please consult the application and proxy form.

Zurich, 1 April 2015

EFG International AG

On behalf of the Board of Directors



The Chairman  
Jean Pierre Cuoni