

Zurich, 02 April 2020

To the shareholders of EFG International AG

Invitation to the 15th Annual General Meeting

Wednesday, 29 April 2020, 15:00 (no **public attendance allowed** – see information below)
at the headquarters of EFG International AG, Bleicherweg 8, 8001 Zurich, Switzerland

Important information concerning the Annual General Meeting pertaining to the coronavirus (COVID-19):

EFG International AG will hold its Annual General Meeting on 29 April 2020 in accordance with the provisions as stipulated in the Ordinance of the Federal Council of Switzerland on the policies for combatting the coronavirus (COVID-19-Ordinance 2).

Accordingly, **shareholders are not allowed to attend the Annual General Meeting in person**. Shareholders will only be able to vote their shares by giving a **power of attorney and related voting instructions to the independent proxy**, either by returning the proxy form or by exercising their voting rights online as per the instructions outlined in the administrative information at the end of this invitation.

Agenda items and proposals of the Board of Directors

(English translation of the German original)

1. Management report, financial statements and consolidated financial statements for 2019; reports of the auditors

Proposal of the Board of Directors:

Approval of the management report, financial statements, and consolidated financial statements for 2019 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 class B shares of EFG Finance (Guernsey) Limited

Background:

Dividend distributions by EFG Finance (Guernsey) Limited to the holders of non-voting class B shares 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 23 April 2020. The amount to be distributed will be announced at the Annual General Meeting (the dividend is estimated to amount to approximately EUR 200,000 for the remaining non-voting class B shares).

Proposal of the Board of Directors:

Approval of the preferred dividend distribution by EFG Finance (Guernsey) Limited to the holders of non-voting class B shares of EFG Finance (Guernsey) Limited.

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

3.1. Allocation of results

Background:

The total profit of CHF 6,214,701 for the business year 2019 shall be carried forward:

Negative retained earnings (brought forward from previous year)	CHF	-1,027,034,699
<u>Net profit for 2019</u>	CHF	<u>6,214,701</u>
Balance to be carried forward	CHF	-1,020,819,998

Proposal of the Board of Directors:

Approval of the negative retained earnings of CHF -1,020,819,998 (comprising the profit for 2019 of CHF 6,214,701 and the negative retained earnings brought forward from the previous year of CHF -1,027,034,699 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 shares 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 approved by the Annual General Meeting.

The Board of Directors proposes a dividend to the shareholders by way of distribution out of reserves from capital contributions amounting to CHF 0.30 per registered share, amounting to a total distribution of about CHF 87.3 million (the actual total distribution amount may be higher than indicated, depending on the number of shares entitled to dividends issued as of the last trading day with entitlement to receive the dividend). 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 as well as on registered shares held for certain former employees, which are, as per the applicable incentive plan, not entitled to dividends 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 06 May 2020 (ex-dividend date: 04 May 2020).

Proposal of the Board of Directors:

Subject to the condition that the proposal under agenda item 2 is approved: Approval of a dividend by way of distribution to the shareholders out of reserves from capital contributions of CHF 0.30 per share.

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

Proposal of the Board of Directors:

Granting discharge from liability to the members of the Board of Directors and the Executive Committee for their services in the business year 2019.

5. Renewal and increase of authorised share capital

Background:

The existing authorised share capital of EFG International AG authorising the Board of Directors to increase the share capital by no more than CHF 23,937,711.50 by issuing no more than 47,875,423 fully paid up registered shares with a face value of CHF 0.50 each will expire on 27 April 2020. The Board of Directors proposes that the existing authorised share capital be renewed and increased and therewith replaced as follows: implementing of an authorised share capital of no more than CHF 25,000,000 by issuing no more than 50,000,000 fully paid-up registered shares with a nominal value of CHF 0.50 each until 29 April 2022. The terms under which registered shares would be issued remain unchanged compared to the current Articles of Association. As a result, EFG International AG maintains its flexibility to increase its share capital by issuing registered shares.

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

Proposal of the Board of Directors:

Approval of implementation of renewed and increased authorised share capital in a maximum amount of CHF 25,000,000, authorising the Board of Directors to issue up to 50,000,000 registered shares with a nominal value of CHF 0.50 each until 29 April 2022 and approval of amendment to article 3a of the Articles of Association of EFG International AG as shown in the annex.

6. Approval of the compensation of the Board of Directors and the Executive Committee

In accordance with article 18 para. 2 of the Articles of Association, the following aggregate maximum compensation amounts, which are proposed to be approved by the Annual General Meeting, are deemed to include all social security and pension contributions, where applicable.

6.1. Approval of the aggregate maximum fixed compensation of the Board of Directors

Proposal of the Board of Directors:

Approval of the aggregate maximum amount of CHF 3,675,000 of fixed compensation for the members of the Board of Directors to be paid and awarded respectively for the term of office from the 2020 Annual General Meeting to the closure of the 2021 Annual General Meeting.

6.2. Approval of the aggregate maximum fixed compensation of the Executive Committee

Proposal of the Board of Directors:

Approval of the aggregate maximum amount of CHF 7,600,000 of fixed compensation for the members of the Executive Committee to be paid and awarded respectively in the business year 2020.

6.3. Approval of the aggregate maximum variable compensation of the Executive Committee

Proposal of the Board of Directors:

Approval of the aggregate maximum amount of CHF 2,900,000 of variable compensation for the members of the Executive Committee to be paid and awarded respectively in 2020 based on the performance in the business year 2019.

For further information please consult the 2019 compensation report which is available electronically under www.efginternational.com/financial-reporting as well as in printed form upon request.

7. Re-election and election of the members of the Board of Directors and the Chair

Background:

The current members of the Board of Directors have all provided valuable services to EFG International AG and all stand for re-election except for Mr. John A. Williamson (Chair), who decided not to seek another term of office. The Board of Directors sincerely thanks him for his years of distinguished service for EFG International.

All elections will be carried out individually.

7.1. Re-election of the members of the Board of Directors

Re-election of Susanne Brandenberger, Niccolò H. Burki, Emmanuel L. Bussetil, Roberto Isolani, Steven M. Jacobs, Spiro J. Latsis, John S. Latsis, Périclès Petalas, Stuart M. Robertson, Bernd-A. von Maltzan as members of the Board of Directors each for a one-year term of office until the closure of the next Annual General Meeting.

7.2. Election of new members of the Board of Directors

Proposal of the Board of Directors:

Election of Mr. Peter A. Fanconi, Ms. Yok Tak Amy Yip and Mr. Carlo M. Lombardini as new members of the Board of Directors, each for a one-year term of office until the closure of the next Annual General Meeting; with the election of Mr. Peter A. Fanconi and Mr. Carlo M. Lombardini becoming effective immediately and the election of Ms. Yok Tak Amy Yip becoming effective as of 31 May 2020.

Biographies of the candidates:

Peter A. Fanconi is a Swiss citizen and was born in 1967. He is also being proposed for election as new Chair of EFG International AG and the new Chair of the Board of Directors of EFG Bank.

Mr. Fanconi is a proven specialist and entrepreneur in the field of financial services. He has extensive industry experience, having worked for renowned organisations in numerous executive positions for more than 20 years. Before working at BlueOrchard Finance from 2013 to 2015, where he served as CEO, Mr. Fanconi was CEO of the Private Banking division at Bank Vontobel from 2009 to 2012.

From 2003 to 2009, he was with Harcourt Investment Consulting, acting first as Managing Partner and later as CEO. Prior to this, he was Managing Partner within the Corporate Finance division of PricewaterhouseCoopers, after founding MAP Group in 1997 and merging it into PricewaterhouseCoopers.

Mr. Fanconi has held a number of Board positions with global industry players throughout his distinguished career. Currently, he serves as Chair of the Supervisory Board of BlueOrchard Finance and Graubündner Kantonalbank. He is also a member of the Executive MBA Advisory Committee for Brown University, USA, and until October 2019 served as a member of the Board of Deutsche Bank (Switzerland) AG.

Mr. Fanconi holds a Master's degree in Law from the University of Zurich. In the last years, he has co-authored several books, amongst others the best seller 'Small money – big impact'.

Yok Tak Amy Yip is a Chinese citizen and was born in 1951. She is proposed for election as a new member of the Board of Directors of EFG Bank. Since August 2019, Ms. Yip already chairs the Asia Pacific Advisory Board of EFG International.

Ms. Yip has a deep understanding of the Asian private banking industry, having worked for more than 40 years in various leadership and managerial roles for global players in the region. Since 2011, she is a founding partner of RAYS Capital Partners, an investment management company specialising in Asian capital markets. Prior to this, Ms. Yip worked at DBS Bank in Hong Kong, where she served as Chief Executive Officer from 2006 to 2010. Before joining DBS Bank, Ms. Yip held various senior roles within the Hong Kong Monetary Authority, where she worked between 1996 and 2006. Since starting her career in 1975 at American Express in Hong Kong, Ms. Yip has worked for a number of leading global financial institutions such as J.P. Morgan, Citibank and Rothschild Asset Management.

In addition, Ms. Yip has held a number of Board and advisory roles during her distinguished career. She is currently a member of Board of Directors of Fidelity International, Deutsche Börse, Temenos and Prudential PLC.

Ms. Yip holds an MBA from Harvard Business School and a Bachelor of Arts in Asian History from Brown University, USA.

Carlo M. Lombardini is a Swiss and Italian citizen and was born in 1964. He is proposed for election as a member of the Board of Directors of EFG International and EFG Bank.

Mr. Lombardini is a proven specialist in the field of banking law, having worked as a lawyer with Poncet Turrettini in Geneva, where he served as a partner since 1990. In addition, Mr. Lombardini has extensive experience in the academic sector. He has held various academic positions, including from 2010 to 2014 as a lecturer in banking law at the University of Lausanne and from 2014 onwards as an associate professor at the law faculty, teaching banking law for the Master's programme as well as legal methodology for the Bachelor's programme. Throughout his distinguished career, Mr. Lombardini also published numerous books and academic articles concerning various banking law topics and discussions regarding the financial services industry.

Mr. Lombardini has in-depth knowledge of the Swiss financial services industry, having held several board memberships, where he served as an active member of the audit and risk committees and later as Chairman of such committees. Currently, he serves as Chairman of HSBC Private Bank (Luxembourg) SA and of BPI (Suisse) SA, a third-party asset manager belonging to Banco BPI and will step down from these positions to join the Board of Directors of EFG International AG and EFG Bank AG. In addition, he is a member of the Board of Crédit Agricole Next Bank (Suisse) SA and GSA Gestions Sportives Automobiles SA. Furthermore, he is a member of the arbitration panel of the Association Suisse des Gérants de fortune.

7.3. Election of the Chair

Proposal of the Board of Directors:

Subject to the election of Mr. Peter A. Fanconi as member of the Board of Directors under agenda item 7.2: Election of Mr. Peter A. Fanconi as Chair of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

8. Re-election and election of the members of the Remuneration & Nomination Committee

Background:

The current members of the Remuneration & Nomination Committee have all provided valuable services to EFG International AG and all stand for re-election except for Mr. John A. Williamson, who decided not to seek another term of office as member of the Board of Directors and who will therefore not stand for re-election.

All elections will be carried out individually.

8.1. Re-election of the members of the Remuneration & Nomination Committee

Proposal of the Board of Directors:

Re-election of Niccolò H. Burki, Emmanuel L. Bussetil, Steven M. Jacobs, Périclès Petalas and Bernd-A. von Maltzan as members of the Remuneration & Nomination Committee each for a one-year term of office until the closure of the next Annual General Meeting.

8.2. Election of a member to the Remuneration & Nomination Committee

Proposal of the Board of Directors:

Subject to the election of Mr. Peter A. Fanconi as member of the Board of Directors under agenda item 7.2: Election of Mr. Peter A. Fanconi as member of the Remuneration & Nomination Committee for a one-year term of office until the closure of the next Annual General Meeting.

9. Re-election of the independent shareholders' representative (independent proxy)

Proposal of the Board of Directors:

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

10. Re-election of the auditors

Proposal of the Board of Directors:

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

Administrative details:

Please note that, due to the spread of the coronavirus and in accordance with the provisions as stipulated in the Ordinance of the Federal Council of Switzerland on the policies for combatting the coronavirus (COVID-19-Ordinance 2), **shareholders are not allowed to attend the Annual General Meeting in person**. Shareholders will **only** be able to vote their shares by **giving a power of attorney and related instructions to the independent proxy**, either by returning the proxy form or by exercising their voting rights online.

The Annual Report 2019 (including the compensation report 2019) and the reports of the auditors are available for inspection at the domicile of the company. The Annual Report 2019 (including the compensation report 2019) is also available on the internet (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 only be used to grant a power of attorney to the independent proxy, ADROIT Attorneys, Zurich. Shareholders who wish to grant a proxy are kindly asked to complete the enclosed form and return it until 22 April 2020 at the latest (date of receipt) by mail to the following address: EFG International AG, c/o Computershare Schweiz AG, Baslerstrasse 90, P.O. Box, CH-4601 Olten, Switzerland.

Shareholders may also grant a power to the independent proxy by exercising their voting rights online using their personal voting code set out in the application and proxy form. Shareholders who exercise their voting rights online are asked not to return their application and proxy form.

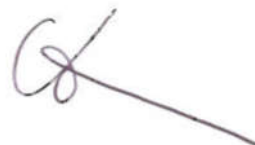
Shareholders registered with voting rights in the share register as at 14 April 2020 will be authorised to vote at the Annual General Meeting. From 15 April 2020 to and including 29 April 2020, no entries will be made in the share register which would create a right to vote at the Annual General Meeting.

Shareholders who sell part or all their shares before the Annual General Meeting are no longer entitled to vote to that extent.

Shareholders may only be represented by the independent proxy, ADROIT Attorneys, Zurich. For further details shareholders may consult the application and proxy form.

Zurich, 02 April 2020

EFG International AG
On behalf of the Board of Directors



Chair
John A. Williamson