

Zurich, 28 March 2023

To the shareholders of EFG International

Invitation to the 18th Annual General Meeting

Friday, 21 April 2023, 14.30 (physical meeting, doors open at 14.00)
At Park Hyatt, Beethovenstrasse 21, Zurich, Switzerland

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 2022; Reports of the auditors

Background:

As required under Swiss law, the Annual General Meeting approves the management report and the financial statements. The management report, consolidated financial statements and statutory financial statements for 2022 are available to the shareholders online at www.efginternational.com/financial-reporting.

Proposal of the Board of Directors:

Approval of the management report, financial statements, and consolidated financial statements for 2022 and acknowledgment of the reports of the auditors.

2. Consultative vote on the Compensation Report for 2022

Background:

The Compensation Report contains the principles governing the compensation of the Board of Directors and the Executive Committee and the amounts paid or awarded to members of such bodies for 2022. Because the General Meeting is held to approve variable long-term compensation of the Executive Committee prospectively, Swiss law requires that the compensation report be submitted to the Annual General Meeting for a consultative vote. The vote has no binding effect. The Compensation Report for the year 2022 forms part of the annual report for the year 2022 (see pages 67 et seq.), which is available to the shareholders online at www.efginternational.com/financial-reporting.

Proposal of the Board of Directors:

The Board of Directors proposes that the compensation report for the business year 2022 be endorsed (non-binding consultative vote).

3. Capital reduction

Background:

In May 2022, EFG International AG repurchased all issued 13,382 registered class B participation certificates for cancellation. The existing participation capital shall now be cancelled in its entirety. EFG International AG, represented by the Board of Directors, as holder of all registered class B participation certificates, consents to the cancellation by submitting this proposal for the capital reduction.

Due to the recent changes of the Stock Corporation Law, the General Meeting is competent for passing the resolution regarding capital reduction, but no longer for the resolution to amend the Articles of Association, which is now within the competence of the Board of Directors. Under the condition that the proposal under this agenda item 3 is accepted, a meeting of the Board of Directors will take place after this Annual General Meeting, at which the implementation of the capital reduction will be ascertained and the amendment of the Articles of Association will be resolved upon (these amendments – deletion of Articles 8 – 15 – are therefore not reflected in the annex).

Proposal of the Board of Directors:

The Board of Directors proposes to reduce the participation capital of CHF 200,730 by CHF 200,730 to CHF 0 by cancelling all 13,382 registered class B participation certificates with a par value of CHF 15.00 each held in treasury and by using the reduction amount to eliminate the corresponding reserves for treasury shares.

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

4.1 Allocation of results

Background:

Under Swiss law, the General Meeting is competent to pass resolutions on the appropriation of available earnings. The total profit of CHF 67,648,852 for the business year 2022 shall be carried forward:

Negative retained earnings (brought forward from previous year)	CHF	-890'487'992
Net profit for 2022	CHF	67,648,852
Balance to be carried forward	CHF	-822,839,140

Proposal of the Board of Directors:

Approval of the negative retained earnings of CHF -822,839,140 (comprising the profit for 2022 of CHF 67,648,852 and the negative retained earnings brought forward from the previous year of CHF -890,487,992) to be carried forward to the new accounts.

4.2 Dividend by way of distribution out of reserves from capital contributions

Background:

In May 2022, EFG International AG repurchased all outstanding 13,382 registered class B participation certificates for cancellation. Therefore, no preferred dividend pertaining to the participation certificates of class B shares held in treasury will be made (see also background information under agenda item 3 above).

The Board of Directors proposes a dividend to the shareholders by way of distribution out of reserves from capital contributions amounting to CHF 0.45 per registered share, amounting to a total distribution of ca. CHF 138,000,000 (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 distribution out 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 contribution is approved, the distribution will be made on 27 April 2023 (ex-dividend date: 25 April 2023).

Proposal of the Board of Directors

Approval of a dividend by way of distribution to the shareholders out of reserves from capital contributions of CHF 0.45 per share.

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

Background:

Under Swiss law, the General Meeting is competent to grant discharge to the governing bodies.

Proposal of the Board of Directors:

Granting discharge from liability to the members of the Board of Directors and the Executive Committee for their service in the business year 2022.

6. Approval of compensation

Background:

According to 18 of the EFG International AG's Articles of Association, the General Meeting approves separately the proposals of the Board of Directors on fixed and variable compensation of the Board of Directors and the Executive Committee. In accordance with article 18 para. 2 of the current Articles of Association, the following aggregate maximum compensation amounts 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 4,550,000 of fixed compensation for the members of the Board of Directors to be paid and awarded respectively for the term of office from the 2023 Annual General Meeting until the closure of the 2024 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 8,500,000 of fixed compensation for the members of the Executive Committee to be paid and awarded respectively in the business year 2023.

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 8,508,728 of variable compensation for the members of the Executive Committee to be paid and awarded respectively in 2023 based on the performance in the business year 2022.

6.4 Approval of the aggregate maximum variable long-term compensation of the Executive Committee

Background:

The Board of Directors further intends to implement a long-term incentive plan (LTIP) for EFG International's senior management (including, subject to shareholders' approval, the Executive Committee). The LTIP shall be implemented to underline management's commitment to achieving EFG International's targets, to further align management's interests with shareholders' interests through increased stock-based remuneration, and to align to market practice and FINMA guidelines for increased and longer deferrals of variable compensation, as well as to incentivize long lasting employment relationships.

The LTIP to be implemented shall be a plan covering a three-year performance period starting in 2023 and rewarding senior management's achievement based on financial and business targets. In the base case scenario, a certain number of shares of EFG International will be awarded to senior management (including, subject to shareholders' approval, the Executive Committee) via restricted stock units (RSUs) and shares. Subject to meeting minimum thresholds of all targets and depending on the performance achieved, the award will be within 55% to 150% of the base case allocation, corresponding to the percentage achievement of each target, and any reduction due to risk and conduct aspects. Certain parts of the award up to the full award will be subject to forfeiture/cancellation if the minimum thresholds of the targets are not met.

For the participating members of the Executive Committee the currently envisaged full award (i.e. 3,060,000 RSUs/shares or 150% of the allocation in the base case scenario) will be allocated, subject to shareholders' approval, at the start of the LTIP with special restrictions and rules

regarding forfeiture, resulting in an equal treatment of, and equal incentive for, all participants to the LTIP. The figure proposed for shareholders' approval below reflects such envisaged full award.

The RSUs/shares granted shall, under normal circumstances, vest in three equal instalments in 2026, 2027 and 2028, and the vesting shall be further subject to certain conditions (most notably continuing employment). For further details, see section 6.2.2 of the Compensation Report.

Proposal of the Board of Directors:

Approving the aggregate maximum amount of CHF 27,662,400 of variable long-term compensation for the members of the Executive Committee to be awarded in the business year 2023.

7. Election of the members of the Board of Directors and the Chair

7.1 Election of the members of the Board of Directors

Background:

The current members of the Board of Directors have all provided valuable services to EFG International AG and stand for re-election, with the exception of Susanne Brandenberger and Steven M. Jacobs, who decided not to seek another term of office. The Board of Directors sincerely thanks them for years of distinguished service for EFG International AG.

Maria Leistner stands for election as a new member of the Board of Directors. Maria Leistner is a Bulgarian, French, and British citizen and was born in 1966. Ms. Leistner is a seasoned professional with vast experience in senior roles in legal and compliance functions in the financial industry. Most recently, she served as Group Chief Legal Officer and a member of the Executive Board of Quintet Private Bank, Luxembourg, where she oversaw the compliance, legal and data protection functions. Between 2016 and 2019, she held senior positions at UBS in Zurich – including serving as General Counsel Global Wealth Management. Prior to that, Maria Leistner spent over ten years at Credit Suisse in various senior roles, including as General Counsel International Wealth Management in Zurich, and General Counsel EMEA and Co-General Counsel for the Investment Bank, in London. She is a qualified solicitor in England and Wales and an attorney in New York and has practiced in major English and American law firms before entering the banking industry.

Furthermore, **Philip J. Lofts** stands for election as a new member of the Board of Directors. Philip J. Lofts is a British citizen and was born in 1962. Mr. Lofts is a proven risk management expert and a recognised leader in the international banking industry with more than four decades of experience. He has spent over 35 years at UBS Group in a variety of executive and management roles including being a member of the Group Executive Board from 2008 to 2015. He served as the Group Chief Risk Officer from 2008-2010 and 2012-2015 and as the CEO of UBS Group Americas in 2011. Prior to joining the Group Executive Board he held a number of senior risk management roles in the Investment Bank and at Group. He has gained international experience from working and living in Europe, Asia and the US. He currently serves as a non Executive Director of UBS Americas Holdings LLC, a position that he will be stepping down from on March 31st 2023.

Background information on the current members of the Board of Directors is available at <https://www.efginternational.com/ch/about/our-organization/board-of-directors.html>.

All elections will be carried out individually.

Proposal of the Board of Directors:

Election of the current members Emmanuel L. Bussetil, Alexander Classen, Boris F. J. Collardi, Roberto Isolani, John S. Latsis, Carlo M. Lombardini, Périclès Petalas, Stuart M. Robertson, Bernd-A. von Maltzan, Yok Tak Amy Yip and election of the candidates Maria Leistner and Philip J. Lofts 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 the Chair

Background:

Alexander Classen stands for re-election for another term of office.

Proposal of the Board of Directors:

Election of Alexander Classen as Chair of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

8. Election of the members of the Remuneration and Nomination Committee

Background:

The current members of the Remuneration and Nomination Committee have all provided valuable services to EFG International AG and stand for re-election other than Steven M. Jacobs, who decided not to stand for re-election as a member of the Board of Directors, and Périclès Petalas, who decided not to seek another term of office as a member of the Remuneration and Nomination Committee. Alexander Classen, Boris F. J. Collardi and Roberto Isolani, stand for election as new members of the Remuneration and Nomination Committee.

All elections will be carried out individually.

Proposal of the Board of Directors:

Election of the current members Emmanuel L. Bussetil and Bernd-A. von Maltzan and election of the candidates Alexander Classen, Boris F. J. Collardi and Roberto Isolani as members of the Remuneration and Nomination Committee each for a one-year term of office until the closure of the next Annual General Meeting.

9. Election of the independent shareholders' representative (independent proxy)

Background:

The General Meeting is competent to elect the independent proxy. ADROIT Attorneys has indicated to act as independent proxy for another term of office if re-elected.

Proposal of the Board of Directors:

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. Election of the auditors

Background:

The General Meeting is competent to elect the auditors. PricewaterhouseCoopers SA, Geneva, has indicated to act as auditor for another term of office if re-elected.

Proposal of the Board of Directors:

Election of PricewaterhouseCoopers SA, Geneva, as auditors for a one-year term of office until the closure of the next Annual General Meeting.

11. Amendments to the Articles of Association

Background:

On June 19, 2020, the Swiss Parliament adopted a major revision of the Swiss Stock Corporation Law. The new law came into effect on January 1, 2023 (hereinafter referred to as New Law). In this context, various amendments to the Articles of Association are proposed below.

The wording of the provisions of the Articles of Association proposed for amendment can be found in the annex to the invitation published in the Swiss Official Gazette of Commerce as a comparison of the previous and proposed new version of the Articles of Association. Articles and paragraphs of articles of the Articles of Association not contained in the annex remain unchanged. The annex as well as a full mark-up version of the Articles of Association are further available online at the following link <https://www.efginternational.com/ch/investors/annual-general-meeting.html>.

11.1 Replacement of the provisions on the previous authorized capital by the capital band

Background:

Under the New Law, the authorized capital increase is being abolished. It is replaced by the capital band, which authorizes the Board of Directors to increase and decrease the share capital of a company within a range determined by the General Meeting (according to the law, up to a maximum of +/- 50% of the share capital entered in the Commercial Register) for a maximum period of 5 years.

The Board of Directors therefore proposes to replace the current, no longer renewable authorized capital of EFG International AG by a capital band and to set the upper and lower limit of the capital band at approximately 130% and 70% of the share capital currently registered in the Commercial Register (i.e. authorization during 5 years to increase or decrease the share capital by a maximum of CHF 46,422,749.00 by issuing or cancelling a maximum of 92'845'498 registered shares with a par value of CHF 0.50 each). Apart from that, the provisions for the capital band will not be materially changed compared to the current authorized capital.

For further details, see the proposed amendment of article 3a of the Articles of Association of EFG International AG as set forth in the annex.

Proposal of the Board of Directors:

The Board of Directors proposes the cancellation of the previous authorized capital as well as the introduction of a capital band and the corresponding amendment of article 3a of the Articles of Association of EFG International AG as shown in the annex.

11.2 Amendments to the provisions on conditional capital

Background:

The New Law requires that the provisions of the Articles of Association regarding the conditional capital must also specify the form, in which conversion or option rights may be exercised and waived (under the New Law, exercise is also possible by electronic means).

For further details, see the proposed amendments of articles 3b and 3c of the Articles of Association of EFG International AG as set forth in the annex.

Proposal of the Board of Directors:

The Board of Directors proposes that articles 3b and 3c of the Articles of Association of EFG International AG be amended as shown in the annex.

11.3 Amendments in connection with share transfer restrictions

Background:

The New Law provides for additional transfer restrictions intended to limit share-lending activities. With this addition, the legislator intended to allow companies to protect against the manipulation of decisions of the general meetings. The proposed new wording of article 6 of the Articles of Association reflects the amended wording of the New Law.

For further details, see the proposed amendment to article 6 of the Articles of Association of EFG International AG as set forth in the annex.

Proposal of the Board of Directors:

The Board of Directors proposes that article 6 of the Articles of Association of EFG International AG be amended as shown in the annex.

11.4 Amendments in connection with shareholder rights and the preparation and conduct of the General Meeting

Background:

With the New Law, shareholders' rights are strengthened – in particular in connection with the holding of General Meetings – and the regulations concerning the preparation and holding of General Meetings are modernized and adapted to today's technical possibilities. In this context, it

is proposed to amend the following articles of the Articles of Association: 17 (powers of the General Meeting), 19 (regarding the right to convene an extraordinary General Meeting and the right to add items of business to the agenda), 20 (convocation, establishing the possibility to hold hybrid or virtual General Meetings) and 42 (notices to shareholders).

In addition, it is proposed that article 21 of the current Articles of Association (regarding to the Universal Meeting) be deleted without replacement, as this provision is not relevant for listed companies.

For further details, see the proposed amendments to articles 17, 19, 20 and 42 of the Articles of Association of EFG International AG as set forth in the annex.

Proposal of the Board of Directors:

The Board of Directors proposes that articles 17, 19, 20 and 42 of the Articles of Association of EFG International AG be amended as shown in the annex and article 21 be deleted.

11.5 Amendments in connection with the Board of Directors and editorial changes

Background:

The New Law assigns new duties to the Board of Directors to a limited extent and the catalog of inalienable duties of the Board of Directors is slightly expanded, but without being complete. Furthermore, the obligation to elect a secretary to the Board of Directors has been abolished under the New Law. In this context, it is proposed that the following articles of the Articles of Association be amended: Articles 27 (election of the secretary and presence quorum for resolutions requiring notarization) and 28 (inalienable duties).

The Board of Directors further proposes editorial changes for a gender-neutral designation of the position of the Chair: In this context, it is proposed that the following articles of the Articles of Association be amended: Articles 24 (the Chair) and 30 (Remuneration and Nomination Committee) as well as in other articles mentioned in agenda item 11 in a different context.

For further details, see the proposed amendments to articles 24, 27, 28 and 30 of the Articles of Association of EFG International AG as set forth in the annex.

Proposal of the Board of Directors:

The Board of Directors proposes that articles 24, 27, 28 and 30 of the Articles of Association of EFG International AG be amended as shown in the annex.

11.6 Amendments of the provisions on compensation in connection with the New Law

Background:

In connection with the revision of the Stock Corporation Law, the Ordinance against Excessive Compensation with respect to Listed Companies was transferred to the Swiss Code of Obligations with certain changes compared to previous law. In this context, it is proposed to amend the following articles of the Articles of Association in order to reflect the changes under the New Law: Articles 18 (consultative vote on the compensation report), 34 (additional compensation amount

for members of the Executive Committee), 37 (additional mandates in other companies) and 38 (compensation for post-contractual non-competition agreements).

For further details, see the proposed amendments to articles 18, 34, 37 and 38 of the Articles of Association of EFG International AG as set forth in the annex.

Proposal of the Board of Directors

The Board of Directors proposes that articles 18, 34, 37 and 38 of the Articles of Association of EFG International AG be amended as shown in the annex.

Administrative details:

The annual report 2022 (including the compensation report 2022) and the reports of the auditors are available for inspection at the domicile of EFG International AG. The annual report 2022 (including the compensation report 2022) is also available on the internet: www.efginternational.com/financial-reporting.

These documents will also be sent to shareholders at their request. The annex showing the proposed changes to the Articles of Association is further available online at the following link <https://www.efginternational.com/ch/investors/annual-general-meeting.html>.

Enclosed with the invitation sent to shareholders is the application and proxy form that can be used to order the admission card or to grant a power of attorney to the independent proxy, ADROIT Attorneys, Zurich or to a third party. 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 17 April 2023 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 proxy form until 19 April 2023. Shareholders who exercise their voting rights online are asked not to return their proxy form.

Shareholders registered with voting rights in the share register as at 5 April 2023, 5:30 PM CET, will be authorised to vote at the Annual General Meeting. They will receive the admission card and voting material after sending in application and proxy form. From 6 April 2023 to and including 21 April 2023, no entries will be made in the share register, which would create a right to vote at the Annual General Meeting.

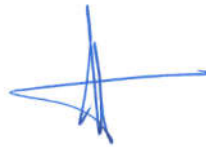
Shareholders who sell part or all their shares before the Annual General Meeting are no longer entitled to vote to that extent. They are requested to return or to exchange their admission card and voting material.

Shareholders who do not attend the Annual General Meeting in person and who do not exercise their voting rights online may be represented by a third party (based on a written power of attorney) or by the independent proxy, ADROIT Attorney, Zurich. For further details, shareholders may consult the application and proxy form.

Zurich, 28 March 2023

EFG International AG

On behalf of the Board of Directors



Chair
Alexander Classen

Annex: Proposed changes to the Articles of Association

Annex revised Articles of Association¹

Current Version	New Version
<p style="text-align: center;">Article 3a</p> <p>The board of directors (the "Board of Directors") is authorized, at any time until 29 April 2024, to increase the share capital by no more than CHF 21,700,000 by issuing no more than 43,400,000 fully paid-up registered shares with a face value of CHF 0.50 each. Partial increases shall be permissible. The newly issued registered shares are subject to the transfer limitation pursuant to Article 6 of the Articles of Association. The Board of Directors is authorized to exclude subscription rights of the shareholders and the participants in favor of third parties (including other group companies) if the new shares are to be used (i) for the acquisition of companies or of participations in companies, through an exchange of shares, (ii) for the financing or refinancing of the acquisition of companies or of participations in companies, or (iii) for the participation of members of the Board of Directors, members of the Executive Committee, other officers or employees at all levels of the Company and its group companies. The issue price of the newly issued registered shares, the date for entitlement for dividends and the type of contribution (including contribution in kind) shall be determined by the Board of Directors. The new shares may be issued at a price below the market price.</p>	<p style="text-align: center;">Article 3a</p> <p>The board of directors (the "Board of Directors") is authorized, at any time until 29 April 2024, to increase the share capital by no more than CHF 21,700,000 by issuing no more than 43,400,000 fully paid up registered shares with a face value of CHF 0.50 each. Partial increases shall be permissible. The newly issued registered shares are subject to the transfer limitation pursuant to Article 6 of the Articles of Association. The Board of Directors is authorized to exclude subscription rights of the shareholders and the participants in favor of third parties (including other group companies) if the new shares are to be used (i) for the acquisition of companies or of participations in companies, through an exchange of shares, (ii) for the financing or refinancing of the acquisition of companies or of participations in companies, or (iii) for the participation of members of the Board of Directors, members of the Executive Committee, other officers or employees at all levels of the Company and its group companies. The issue price of the newly issued registered shares, the date for entitlement for dividends and the type of contribution (including contribution in kind) shall be determined by the Board of Directors. The new shares may be issued at a price below the market price.</p> <p>The board of directors (the "Board of Directors") is authorised to change the share capital until 21 April 2028 in a range between CHF 106,337,760.50 and CHF 199,183,258.50 (capital band). Capital increases and capital reductions in partial amounts are permitted. If the share capital is increased from conditional capital, the upper and lower limits of the capital band increase accordingly.</p> <p>Within the capital band, the share capital may be increased by a maximum of CHF 46,422,749.00 by issuing no more than 92,845,498 fully paid up registered shares with a face value of CHF 0.50</p>

¹ The document is also available for inspection at the domicile of the company or online at www.efginternational.com/agm. "[...]" means that the relevant part of the respective Articles of Association remains unchanged.

	<p>each or by way of an increase of the nominal value of the issued shares. Within the capital band, the share capital may be reduced by cancelling share capital in the maximum amount of CHF 46,422,749.00, divided into 92,845,498 fully paid up registered shares with a face value of CHF 0.50 each or by reducing the nominal value of the issued shares accordingly.</p> <p>In the case of capital increases, the Board of Directors is authorised to exclude subscription rights of the shareholders and the participants in favour of third parties (including other group companies) if the new shares are to be used (i) for the acquisition of companies or of participations in companies, through an exchange of shares, (ii) for the financing or refinancing of the acquisition of companies or of participations in companies, or (iii) for the participation of members of the Board of Directors, members of the Executive Committee, other officers or employees at all levels of the Company and its group companies.</p> <p>The issue price of the newly issued registered shares, the date for entitlement for dividends and the type of contribution (including, without limitation, contribution in kind, offsetting and conversion of reserves), the conditions for the exercise of subscription rights shall be determined by the Board of Directors. The Board of Directors is authorised to restrict or exclude the trading of subscription rights. The Board of Directors may use any subscription rights not exercised in the interest of the Company. The new shares may be issued at a price below the market price for objective reasons.</p> <p>The newly issued registered shares are subject to the transfer limitation pursuant to Article 6 of the Articles of Association.</p>
<p>Article 3b</p>	<p>Article 3b</p>
<p>The share capital of the Company may be increased by no more than CHF 6,278,055.50 by issuing no more than 12,556,111 fully paid-up registered shares with a face value of CHF 0.50 each, upon the exercise of option rights or in connection with similar rights regarding employee shares (including existing or future restricted stock units (RSUs)) granted to officers and employees at all levels of the Company and its group companies according to respective regulations of the Board</p>	<p>The share capital of the Company may be increased by no more than CHF 6,278,055.50 by issuing no more than 12,556,111 fully paid-up registered shares with a face value of CHF 0.50 each, upon the exercise of option rights or in connection with similar rights regarding employee shares (including existing or future restricted stock units (RSUs)) granted to officers and employees at all levels of the Company and its group companies according to respective regulations of the Board of Directors. The</p>

<p>of Directors. The pre-emptive rights and the advance subscription rights of the shareholders and the participants are excluded. The acquisition of registered shares based on this Article 3b and every subsequent transfer of these registered shares shall be subject to the transfer restrictions pursuant to Article 6 of the Articles of Association. The conditions for the allocation and exercise of the option rights and with respect to similar rights are determined by the Board of Directors. The shares may be issued at a price below the market price.</p>	<p>pre-emptive rights and the advance subscription rights of the shareholders and the participants are excluded. Option rights or similar rights regarding employee shares (including RSUs) may be exercised in writing or by electronic means as determined by the Board of Directors and may be waived in writing, by electronic means or by action implying an intent. The acquisition of registered shares based on this Article 3b and every subsequent transfer of these registered shares shall be subject to the transfer restrictions pursuant to Article 6 of the Articles of Association.</p>
<p>The conditions for the allocation and exercise of the option rights and with respect to similar rights are determined by the Board of Directors. The shares may be issued at a price below the market price.</p>	<p>The conditions for the allocation and exercise of the option rights and with respect to similar rights are determined by the Board of Directors. The shares may be issued at a price below the market price for objective reasons. Waived option rights or similar rights regarding employee shares (including RSUs) lapse unless the Board of Directors determines otherwise.</p>
<p>Article 3c</p>	<p>Article 3c</p>
<p>The share capital may be increased by no more than CHF 10,000,000 by issuing no more than 20,000,000 fully paid-up registered shares with a face value of CHF 0.50 each through the exercise of conversion and/or option rights granted in connection with the issuance of newly issued convertible debentures, debentures with option rights or other financing instruments by the Company or one of its group companies. The preferential subscription rights of the shareholders and the participants are excluded in favor of the holders of the conversion and/or option rights. The acquisition of registered shares through the exercise of conversion and/or option rights and further transfers of the registered shares shall be subject to the transfer restrictions pursuant to Article 6 of the Articles of Association.</p>	<p>The share capital may be increased by no more than CHF 10,000,000 by issuing no more than 20,000,000 fully paid-up registered shares with a face value of CHF 0.50 each through the exercise of conversion and/or option rights granted in connection with the issuance of newly issued convertible debentures, debentures with option rights or other financing instruments by the Company or one of its group companies. The preferential subscription rights of the shareholders and the participants are excluded in favor of the holders of the conversion and/or option rights. Conversion and/or option rights may be exercised in writing or by electronic means as determined by the Board of Directors and may be waived in writing, by electronic means or by action implying an intent. The acquisition of registered shares through the exercise of conversion and/or option rights and further transfers of the registered shares shall be subject to the transfer restrictions pursuant to Article 6 of the Articles of Association.</p>
<p>[.....]</p>	<p>[.....]</p>
	<p>Waived conversion and/or option rights lapse unless the Board of Directors determines otherwise.</p>

Article 6	Article 6
<p>Persons who have acquired registered shares will, upon application, be entered in the register of shares without limitation as shareholders with voting power, provided they expressly declare to have acquired the shares concerned in their own name and for their own account and comply with the legal disclosure requirements.</p>	<p>Persons who have acquired registered shares will, upon application, be entered in the register of shares without limitation as shareholders with voting power, provided they expressly declare to have acquired the shares concerned in their own name and for their own account, that there is no agreement in place on the redemption or the return of corresponding shares, that they bear the economic risk associated with the shares and comply with the legal disclosure requirements.</p>
<p>Persons not expressly declaring to be holding shares for their own account in their application for entry in the register of shares (hereafter referred to as nominees) shall be entered in the register of shares with voting rights without further inquiry up to a maximum of 2% of the outstanding share capital available at the time. Above this limit registered shares held by nominees shall be entered in the share register with voting rights only if the nominee in question makes known the names, addresses and shareholdings of the persons for whose account he is holding 0.5% or more of the outstanding share capital available at the time and provided that the legal disclosure requirements are complied with. The Board of Directors has the right to conclude agreements with nominees concerning their disclosure requirements.</p>	<p>Persons not expressly declaring to be holding shares for their own account the above in their application for entry in the register of shares (hereafter referred to as nominees) shall be entered in the register of shares with voting rights without further inquiry up to a maximum of 2% of the outstanding share capital available at the time. Above this limit registered shares held by nominees shall be entered in the share register with voting rights only if the nominee in question makes known the names, addresses and shareholdings of the persons for whose account he it is holding 0.5% or more of the outstanding share capital available at the time and provided that the legal disclosure requirements are complied with. The Board of Directors has the right to conclude agreements with nominees concerning their disclosure requirements.</p>
[.....]	[.....]

Article 17	Article 17
<p>The General Meeting has the following inalienable powers:</p> <ol style="list-style-type: none"> 1. drawing up and amending the Articles of Association; 2. electing and dismissing the members of the Board of Directors, the chairman of the Board of Directors (the "Chairman"), the members of the remuneration and nomination committee of the Company (the "Remuneration and Nomination Committee"), the independent proxy of the Company (the "Independent Proxy") and the Auditors; 3. approving the management report and the consolidated accounts; 4. approving the annual accounts and deciding on the appropriation of net income, particularly fixing the dividend and director's fees; 5. granting discharge to the members of the Board of Directors; 6. approving the aggregate maximum compensation of the Board of Directors and the aggregate maximum compensation of the executive committee of the Company (the "Executive Committee") pursuant to Article 18 below; and 7. taking decisions on all other matters that come within the remit of the General Meeting by law or under the Articles of Association or which are referred to it by the Board of Directors for a decision. 	<p>The General Meeting has the following inalienable powers:</p> <ol style="list-style-type: none"> 1. drawing up and amending the Articles of Association; 2. electing and dismissing the members of the Board of Directors, the chairman of the Board of Directors (the "Chairman"), the members of the remuneration and nomination committee of the Company (the "Remuneration and Nomination Committee"), the independent proxy of the Company (the "Independent Proxy") and the Auditors; 3. approving the management report and the consolidated accounts; 4. approving the annual accounts and deciding on the appropriation of net income, particularly fixing the dividend and director's fees; 5. determining interim dividends and the approval of interim accounts required in connection with the payment of interim dividends as well as approving repayment of capital reserves; 56. granting discharge to the members of the Board of Directors and the persons entrusted with management; 67. approving the aggregate maximum compensation of the Board of Directors and the aggregate maximum compensation of the executive committee of the Company (the "Executive Committee") pursuant to Article 18 below; and 8. to approve the delisting of the Company's shares; and 79. taking decisions on all other matters that come within the remit of the General Meeting by law or under the Articles of Association or which are referred to it by the Board of Directors for a decision.
Article 18	Article 18
[.....]	[.....]
<p>The Board of Directors may submit for approval by the General Meeting deviating or additional proposals relating to the same or different periods.</p>	<p>The Board of Directors may submit for approval by the General Meeting deviating or additional proposals relating to the same or different periods.</p>

	<p>Each year, the General Meeting shall hold a consultative vote on the Company's compensation report.</p>
Article 19	Article 19
[.....]	[.....]
<p>One or more shareholders who together represent at least ten percent of the share capital may request in writing that a General Meeting be held, stating the item of business for discussion and the motions. The request shall be directed to the Board of Directors.</p>	<p>One or more shareholders who together represent at least ten five (5) percent of the share capital or the voting rights may request in writing that a General Meeting be held, stating the item of business for discussion and the motions. The request shall be directed to the Board of Directors.</p>
<p>Shareholders representing shares with a nominal value of at least 1 million Swiss francs may request in writing that an item of business be placed on the agenda until 40 days at the latest before the date of the meeting, provided that they state the relevant motions.</p>	<p>Shareholders representing shares with a nominal value of at least 1 million Swiss francs point five (0.5) percent of the share capital or the voting rights may request in writing that an item of business be placed on the agenda or that a motion to an agenda item be included in the convention until 40 days at the latest before the date of the meeting, provided that they state the relevant motions when requesting that an item of business be placed on the agenda.</p>
Article 20	Article 20
<p>The General Meeting shall be convened at least 20 days before the date thereof in the manner laid down in Article 42 below for notifications to the shareholders. The notice of meeting shall announce the items of business to be discussed and the motions of the Board of Directors and of the shareholders who have requested that such a General Meeting be held or that an item of business be placed on the agenda.</p>	<p>The General Meeting shall be convened at least 20 days before the date thereof in the manner laid down in Article 42 below for notifications to the shareholders. The notice of meeting shall announce name and the address of the independent proxy, the date, time, form, and place of the General Meeting, as well as the items of business to be discussed and the motions of the Board of Directors and of the shareholders who have requested that such a General Meeting be held or that an item of business or motion be placed on the agenda, in each case with short explanation to the motions.</p>
	<p>The Board of Directors shall determine the location of the General Meeting and the form in which it is to be held. The location of General Meeting may also be outside of Switzerland or the General Meeting may be simultaneously held in several locations.</p>
	<p>The Board of Directors may provide that shareholders who are not present at the General Meeting may exercise their rights electronically. Instead, the Board of Directors may also waive the determination of a meeting location and order the holding of a virtual General Meeting.</p>

<p style="text-align: center;">Article 21</p> <p>The holders or representatives of all shares may, if no objection is raised, hold a General Meeting without observing the formal requirements laid down for convening it. Provided that the holders or representatives of all shares are present, this meeting may validly deliberate and take decisions on all matters that come within the remit of the General Meeting.</p>	<p style="text-align: center;">Article 21</p> <p>The holders or representatives of all shares may, if no objection is raised, hold a General Meeting without observing the formal requirements laid down for convening it. Provided that the holders or representatives of all shares are present, this meeting may validly deliberate and take decisions on all matters that come within the remit of the General Meeting.</p>
<p style="text-align: center;">Article 24</p> <p>The General Meeting shall be chaired by the chairman of the Board of Directors or, should he be prevented from doing so, by another member of the Board of Directors who has been elected by the meeting.</p>	<p style="text-align: center;">Article 24</p> <p>The General Meeting shall be chaired by the Chairman of the Board of Directors or, should the Chair be prevented from doing so, by another member of the Board of Directors who has been elected by the meeting.</p>
<p>Should no member of the Board of Directors be present, the meeting shall elect a chairman for the day.</p>	<p>Should no member of the Board of Directors be present, the meeting shall elect a chairman for the day.</p>
<p style="text-align: center;">Article 27</p> <p>The Board of Directors shall elect a secretary. The secretary does not have to be a member of the Board of Director.</p>	<p style="text-align: center;">Article 27</p> <p>The Board of Directors shall elect a secretary. The secretary does not have to be a member of the Board of Directors.</p>
<p>Minutes shall be kept of the Board of Directors' deliberations and decisions. These minutes shall be signed by the chairman and the secretary.</p>	<p>Minutes shall be kept of the Board of Directors' deliberations and decisions. These minutes shall be signed by the Chairman and the secretary minutes' keeper.</p>
<p>The organisation of the meetings, the presence quorum and the passing of resolutions of the Board of Directors shall be in accordance with the organisational regulations. The chairman shall have no casting vote.</p>	<p>The organization of the meetings, the presence quorum and the passing of resolutions of the Board of Directors shall be in accordance with the organizational regulations. The Chairman shall have no casting vote.</p>
<p>A quorum is not required if the sole purpose of the meeting of the Board of Directors is to record the implementation of a capital increase and approve the attendant amendments to the Articles of Association.</p>	<p>A quorum is not required if the sole purpose of the meeting of the Board of Directors is to be recorded the implementation of a capital increase and approve the attendant amendments to the Articles of Association in a public deed.</p>
<p style="text-align: center;">Article 28</p>	<p style="text-align: center;">Article 28</p>
<p>[.....]</p>	<p>[.....]</p>
<p>8. notifying the judiciary should the Company become excessively indebted.</p>	<p>8. filing of a motion for a moratorium and notifying the court judiciary should the Company become excessively indebted; and</p>
	<p>9. passing resolutions on other matters that mandatory law assigns to the Board of Directors.</p>
<p>If the position of the Chairman is vacant, the Board of Directors may appoint a new Chairman for the remaining term of office from among the members</p>	<p>If the position of the Chairman is vacant, the Board of Directors may appoint a new Chairman for the remaining term of office from among the members</p>

<p>of the Board of Directors. If the Remuneration and Nomination Committee is not complete, the Board of Directors may fill the open positions for the remaining term of office with a member of the Board of Directors. If the Company has no Independent Proxy, the Board of Directors may appoint an Independent Proxy for the next General Meeting.</p>	<p>of the Board of Directors. If the Remuneration and Nomination Committee is not complete, the Board of Directors may fill the open positions for the remaining term of office with a member of the Board of Directors. If the Company has no Independent Proxy, the Board of Directors may appoint an Independent Proxy for the next General Meeting.</p>
<p>Article 30</p>	<p>Article 30</p>
<p>[.....]</p>	<p>[.....]</p>
<p>2. The Remuneration and Nomination Committee shall annually review, and make a recommendation to the Board of Directors regarding, the form and amount of the compensation of the members of the Board of Directors and any additional compensation to be paid for service as Chairman, for service on committees of the Board of Directors and for service as a chair-man of a committee;</p>	<p>2. The Remuneration and Nomination Committee shall annually review, and make a recommendation to the Board of Directors regarding, the form and amount of the compensation of the members of the Board of Directors and any additional compensation to be paid for service as Chairman, for service on committees of the Board of Directors and for service as a chairman of a committee;</p>
<p>[.....]</p>	<p>[.....]</p>
<p>Article 34</p>	<p>Article 34</p>
<p>[.....]</p>	<p>[.....]</p>
<p>Within the scope of the additional compensation amount for new hires and promotions according to the paragraph above, the Company may grant to such new members of the Executive Committee sign on bonuses in the form of cash and/or equity or equity linked instruments under the Company's equity incentive plans as compensation for forfeited compensation elements at the previous employer.</p>	<p>Within the scope of the additional compensation amount for new hires and promotions (promotions into the Executive Committee but not for promotions within the Executive Committee) according to the paragraph above, the Company may grant to such new members of the Executive Committee sign on bonuses in the form of cash and/or equity or equity linked instruments under the Company's equity incentive plans as compensation for forfeited compensation elements at the previous employer.</p>
<p>Article 37</p>	<p>Article 37</p>
<p>The term mandates as used in this Article means membership in the superior management or oversight bodies of legal entities obliged to register themselves in the Commercial Register in Switzerland or a foreign equivalent thereof (the "Mandates"). Several Mandates in legal entities under common control or under the control of the same beneficial owner are deemed one Mandate.</p>	<p>membership in the superior management or oversight bodies of legal entities obliged to register themselves in the Commercial Register in Switzerland or a foreign equivalent thereof activities, which the members of the Board of Directors or the Executive Committee may perform in comparable functions at other companies with an economic purpose (the "Mandates"). Several Mandates in legal entities under common control or under the control of the same beneficial owner are deemed one Mandate.</p>
<p>[.....]</p>	<p>[.....]</p>

Article 38	Article 38
[.....]	[.....]
The Company may, at its discretion, enter into non-competition agreements with members of the Executive Committee with a duration of up to two years. The annual compensation payable during the term of the non-competition agreement shall not exceed the annual base salary paid prior to the termination of the employment agreement.	The Company may, at its discretion, enter into non-competition agreements with members of the Executive Committee with a duration of up to two years, insofar as such agreements are justified from a business perspective . The annual compensation payable during the term of the non-competition agreement shall not exceed the annual base salary average of the compensation paid in the past three business years prior to the termination of the employment agreement.
Article 42	Article 42
[.....]	[.....]
The Company's notices to shareholders or holders of participation certificates shall be made by letter sent to the addresses of the shareholders or holders of participation certificates entered in the register of shares or the register of participation certificates.	The Company's notices to shareholders or holders of participation certificates shall be made, at the discretion of the Board of Directors, by way of publication in the Swiss Commercial Gazette or by letter or e-mail sent to the addresses of the shareholders or holders of participation certificates entered in the register of shares or the register of participation certificates or otherwise held on the Company's records .