

Zurich, 31 March 2021

To the shareholders of EFG International AG

Invitation to the 16th Annual General Meeting

Thursday, 29 April 2021, 15:00 (**no public attendance allowed**)

at the headquarters of EFG International AG, Bleicherweg 8, 8001 Zurich, Switzerland

Important information pertaining to the Coronavirus (COVID-19) pandemic:

Safeguarding the health and safety of our shareholders and employees is our top priority. Hence, in light of the current coronavirus development in Switzerland, the Board of Directors has decided in accordance with Article 27 of the Ordinance 3 on measures to combat the coronavirus (COVID-19) that the shareholders are not allowed to attend the Ordinary General Meeting in person.

Accordingly, 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 2020; reports of the auditors

Proposal of the Board of Directors:

Approval of the management report, financial statements, and consolidated financial statements for 2020 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 22 April 2021. Due to the current negative interest environment in EUR, the dividend calculated based on the applicable formula is expected to be EUR 0.00. In such a scenario, no preferred dividend would be paid to holders of participation certificates of class B. The amount to be distributed, if any, will be announced at the Annual General Meeting.

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 net profit of CHF 8,157,457 for the business year 2020 shall be carried forward:

Negative retained earnings (brought forward from previous year)	CHF -1,020,819,998
<u>Net profit for 2020</u>	<u>CHF 8,157,457</u>
Balance to be carried forward	CHF -1,012,662,541

Proposal of the Board of Directors:

Approval of the negative retained earnings of CHF -1,012,662,541 (comprising the profit for 2020 of CHF 8,157,457 and the negative retained earnings brought forward from the previous year of CHF -1,020,819,998 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, if any, 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 of CHF 0.30 per registered share, amounting to a total distribution of CHF 88.8 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 2021 (ex-dividend date: 04 May 2021).

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 2020.

5. Increase of conditional share capital

Background:

According to article 3b of the Articles of Association, EFG International AG is entitled to increase its share capital by no more than CHF 2,239,138 by issuing no more than 4,478,276 fully paid-up 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 [RSUs]) granted to officers and employees of EFG International AG and its group companies. The figures reflect the status of the conditional share capital under article 3b of the Articles of Association of EFG International AG as per 31 December 2020 and the version of Articles of Association as amended by the Board of Directors at the day of the Annual General Meeting.

In order to meet obligations in connection with exercised option rights under existing and future employee incentive plans, the Board of Directors proposes the conditional capital be increased by no more than CHF 3,250,000 by issuing no more than 6,500,000 fully paid-up registered shares with a nominal value of CHF 0.50 each. The proposed increase of the conditional capital represents approximately 2.2% of the total share capital issued.

The proposed new wording of article 3b of the Articles of Association of EFG International AG is set forth in the annex.

Proposal of the Board of Directors:

The Board of Directors proposes that the conditional capital be increased and that article 3b of the Articles of Association of EFG International AG be amended 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 3,745,000 of fixed compensation for the members of the Board of Directors to be paid and awarded respectively for the term of office from the 2021 Annual General Meeting to the closure of the 2022 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 8,000,000 of fixed compensation for the members of the Executive Committee to be paid and awarded respectively in the business year 2021.

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 3,386,000 of variable compensation for the members of the Executive Committee to be paid and awarded respectively in 2021 based on the performance in the business year 2020.

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

Background:

The Board of Directors has implemented a long-term incentive plan ("LTIP") for EFG International AG's senior management in 2019. The LTIP provides for the allocation of a certain number of restricted stock units (RSUs) to senior management (including, subject to shareholders' approval, the Executive Committee) over the three-year cycle of the LTIP. The amount of RSUs actually earned under the LTIP is subject to performance criteria and vesting terms (For further details see section 6.2.2 of the Compensation Report). Following changes to the composition of the Executive Committee, the Board of Directors proposes the below award under the LTIP to accommodate new members of the Executive Committee. Due to the cancellation of allocations to former members of the Executive Committee, the proposed award does not increase the envisaged total maximum award under the LTIP to the current members of Executive Committee as resolved upon at the 2019 Annual General Meeting.

Proposal of the Board of Directors:

Approving the aggregate maximum amount of CHF 4,189,500 of variable long-term compensation for the members of the Executive Committee to be awarded in the business year 2021.

For further information please consult the 2020 compensation report which is available electronically under www.efginternational.com/financial-reporting as well as in printed form upon request.

7. Re-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 Dr. Spiro J. Latsis and Dr. Niccolò H. Burki who decided not to seek another term of office. The Board of Directors sincerely thanks them for the 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, Emmanuel L. Bussetil, Peter A. Fanconi, Mordehay I. Hayim, Roberto Isolani, Carlo M. Lombardini, Steven M. Jacobs, John S. Latsis, Périclès Petalas, Stuart M. Robertson, Bernd-A. von Maltzan, and Yok Tak Amy Yip 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. Re-election of the Chair

Proposal of the Board of Directors:

Re-election of Mr. Peter A. Fanconi as the 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 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 Dr. Niccolò H. Burki, 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.

Proposal of the Board of Directors:

Re-election of Emmanuel L. Bussetil, Peter A. Fanconi, Mordehay I. Hayim, 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.

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 latest development regarding the COVID-19 pandemic and in accordance with the provisions as stipulated in Article 27 of the Ordinance 3 on measures to combat the coronavirus (COVID-19), **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 2020 (including the compensation report 2020) and the reports of the auditors are available for inspection at the domicile of the company. The Annual Report 2020 (including the compensation report 2020) 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 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 26 April 2021 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. 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 14 April 2021 will be authorised to vote at the Annual General Meeting. From 15 April 2021 to and including 29 April 2021, 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 proxy form.

Zurich, 31 March 2021

EFG International AG
On behalf of the Board of Directors



Chair
Peter A. Fanconi