

To all pensioners

Lugano, 17 May 2023

Dear Sir / Madame,

The annual Delegate's Meeting of the Fondazione di Previdenza EFG SA (Fondazione), which precedes the disclosure to all stakeholders, has successfully been concluded.

Below you will find the main information on the 2 key topics.

1 - Annual report 2022

The Foundation Board (Board) of Fondazione di Previdenza EFG SA approved the Annual report 2022 during its meeting last April 20, 2023, the same was presented to the Delegate's Meeting on May 15, 2023.

The financial year 2022 closed with a slight underfunding (98.5%), basically due to the negative performance achieved (-10.06%) in this very difficult year for the financial markets.

Pursuant to the timely, transparent and widespread communication policy adopted, the Fondazione's Annual report, available in Italian and English, is deliberately detailed. We warmly invite everyone to view it at the following address: <https://www.efginternational.com/ch/fondazione-prev>

We also inform you that the Pension fund regulation of Fondazione valid from 1.4.2023 are published in Italian, French and German version on the company portal at the following address: <https://www.efginternational.com/ch/fondazione-prev>

2. -Election of active members' representatives to the Foundation Board for the four-year period 07.2023 - 06.2027

In addition, the Delegate's Meeting held the election of active members' representatives to the Board.

Out of the nine candidates for the position, the following new members were elected for the four-year term 2023/2027:

Antonini Massimo
Battaini Giordano
Russi Andrea
Spaggiari Antonella

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To the four of them we extend our best wishes for the new challenges they are about to face and for the service they will be able to perform for the benefit of all active members and pensioners.

We would also like to extend our heartfelt thanks to the outgoing Board member, Mr. Christian Moser, for the cooperation, helpfulness, professionalism, commitment, and perseverance shown during his term of office, confident that the experience gained within the team has brought great satisfaction and enrichment to the wealth of personal experience.

The new representatives of the insured will take office on the Board at the meeting on June 19, 2023, where the functions of President, Vice-President and Secretary and the new composition of the Fondazione's Commissions will be deliberated. This will then be promptly communicated.

For any additional information, the Administration can be reached by email (fondazioneprev@efgbank.com) or by calling +41 58 808 2019.

Best regards



Yves Bersier
President of the Board



Michele Casartelli
Foundation Manager

C.p.c.:

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- Ernst & Young SA, Corso Elvezia 9, 6901 Lugano
- Willis Towers Watson, Talstrasse 62, 8021 Zürich
- PPCmetrics AG, Badenerstrasse 6, 8021 Zürich