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Minutes of the 19th Annual General Meeting

Date: 22. March 2024, 14.30

Place: Park Hyatt, Beethovenstrasse 21, Zurich,
Switzerland

2024

<p>Welcome by the Chair of the Board of Directors</p>	<p>Mr. Alexander Classen, Chairman of the Board of Directors (the "Chair"), opens the Annual General Meeting.</p> <p>The Chair welcomes the shareholders and addresses the shareholders with a personal speech, which does not form part of these minutes.</p> <p>The Chair's speech is followed by a presentation of CEO Giorgio Pradelli on the 2023 results.</p> <p>The Chair informs the shareholders that the Annual General Meeting is held in English with simultaneous translation into German. He further welcomes the new candidate of the Board of Directors, Prasanna Gopalakrishnan and the members of the Executive Committee, which are present at today's Annual General Meeting: CEO Giorgio Pradelli and CFO and Deputy CEO Dimitrios Politis.</p> <p>The other members of the Board of Directors are not present and have waived their right to participate in the Annual General Meeting and to propose motions.</p> <p>The auditors PricewaterhouseCoopers SA, Geneva, are represented by Mr. Alex Astolfi.</p> <p>Mr. Roger Foehn represents the law firm ADROIT Attorneys-at-law, the elected independent proxy.</p>
<p>Organisational matters</p>	<p>Mr. Alexander Classen acts as Chair of the Meeting.</p> <p>Dr. Philippe Weber will keep the minutes. Votes and resolutions will be carried out by electronic means; Ms. Daniela Lengacher acts as scrutineer supervising the electronic voting process.</p>
<p>Statements</p>	<p>The Chair states that the shareholders have been timely invited to today's Ordinary General Meeting and that the 2023 annual report including the 2023 compensation report and the auditors' reports as well as the 2023 Sustainability Report have been available on the website of EFG International AG since 21 February 2024.</p> <p>The Company's share capital registered with the commercial register prior the closure of the share register on 6 March 2024 amounted to CHF 154,742,497.50 divided into 309,484,995 registered shares with a par value of CHF 0.50 each. From 1 January 2023 until 31 December 2023, the share capital was increased by CHF 1,400,480.50 by issuing 2,800,961 shares with a par value of CHF 0.50 each out of conditional share capital. The registration of the shares issued from conditional</p>

capital in 2023 will take place immediately following the AGM.

Accordingly, the total issued share capital as per 6 March 2024 amounts to CHF 156,142,978 divided into 312,285,956 registered shares with a par value of CHF 0.50 each. Share capital or shares created from conditional share capital following the blocking of the share register on 6 March 2024 are not included in the above figures.

Out of the share capital issued as per 6 March 2024 are represented today:

By shareholders:

a total of 1,571,053 shares with a par value of CHF 0.50 each.

By the independent proxy ADROIT Attorneys-at-law, Zurich:

a total of 247,307,666 shares with a par value of CHF 0.50 each.

In total 248,878,719 registered shares with a nominal value of CHF 0.50 each are represented and share capital amounting to CHF 124,439,359.50. Accordingly, 79.70 % of the Company's share capital as per 6 March 2024 are represented at today's General Meeting of Shareholders.

The relevant simple majority according to article 25 of the Articles of Association will be calculated based on the votes cast.

Upon request of the Chair, Mr. Roger Foehn explains on behalf of the Company's independent proxy ADROIT Attorneys-at-law that, in accordance with applicable law, the independent proxy provided the Company with a general overview of instructions received within the statutory period of three working days prior to the Annual General Meeting.

Based on the foregoing statements, the Chair declares the Ordinary General Meeting as duly convened and quorate for the proposed agenda.

The Chair introduces the electronic voting system Televoter. A test ballot is held to allow the shareholders to familiarise with the Televoter. The Chair instructs the shareholders' to immediately inform the scrutineer should they encounter any problems with the Televoter during the Annual General Meeting.

The Chair highlights that shareholders' requesting to make a

	<p>statement should state their surname, first name, and place of residence to be recorded in the minutes and provide evidence on their status as a shareholder.</p> <p>The Chair moves on to the first agenda item.</p>						
<p>Agenda Items</p>	<p>1. Management Report, Financial Statements and Consolidated Financial Statements for 2023; Reports of the Auditors</p> <p>The Chair refers to the documentation concerning this agenda item that was made available to the shareholders in good time.</p> <p>The Chair asks the auditors' representative, whether they would like to make a statement to be recorded in the minutes. Mr. Alex Astolfi states that their report was included in the annual report made available to the shareholders and that the statutory auditors recommends the approval of the management report, financial statements and consolidated financial statement for 2023.</p> <p>The Board proposes the approval of the management report, financial statements, and consolidated financial statements for 2023 and acknowledgment of the reports of the auditors.</p> <p>The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.</p> <p>The ballot produces the following results:</p> <table border="1" data-bbox="539 1384 1385 1507"> <tr> <td>Yes-votes</td> <td>248,004,722</td> </tr> <tr> <td>Dissenting-votes</td> <td>17,420</td> </tr> <tr> <td>Abstentions</td> <td>810,846</td> </tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	248,004,722	Dissenting-votes	17,420	Abstentions	810,846
Yes-votes	248,004,722						
Dissenting-votes	17,420						
Abstentions	810,846						
	<p>2. Consultative vote on the Compensation Report for 2023</p> <p>The Chair states that 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 2023.</p>						

The Board of Directors proposes that the compensation report for the business year 2023 be endorsed (non-binding consultative vote).

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	220,111,451
Dissenting-votes	27,074,746
Abstentions	1,692,472

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors

3. Vote on the Sustainability Report for 2023

The Chair states that on 01 January 2022, a revision of the Swiss stock corporation law entered into force, introducing new reporting requirements on non-financial matters, applicable as of the business year 2023. The Sustainability Report contains a description of EFG International's impact on the environment as well as societal concerns related to employees, human rights and corruption and covers both mandatory elements under the Swiss law and some additional voluntary disclosure according to Global Reporting Initiative (GRI) standards.

The Board of Directors proposes that the Sustainability Report for the business year 2023 be approved.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	243,969,582
Dissenting-votes	3,108,541
Abstentions	1,799,716

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

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

4.1 Allocation of results

The Board of Directors proposes the approval of the negative retained earnings of CHF -623,748,002 (comprising the profit for 2023 of CHF 199,091,139 and the negative retained earnings brought forward from the previous year of CHF -822,839,141) to be carried forward to the new accounts.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	248,336,306
Dissenting-votes	8,500
Abstentions	533,763

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

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

The Board proposes the approval of a dividend by way of distribution to the shareholders out of reserves from capital contributions of CHF 0.55 per share.

The Chair declares that the proposed dividend amounts to a total distribution of approximately CHF 166,000,000 and that the actual total distribution 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.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	248,341,595
Dissenting-votes	9,647
Abstentions	527,327

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

The Chair informs that the distribution will be made on 28 March 2024 (ex-dividend date: 26 March 2024).

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

The Board proposes to grant discharge from liability to the members of the Board of Directors and the Executive Committee for their service in the business year 2023.

The Chair declares that votes of members of the governing bodies are not taken into account for this agenda item.

The Chair proposes to vote on the discharge from liability for all members of governing bodies in a single ballot.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	96,446,281
Dissenting-votes	143,976
Abstentions	959,319

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

6. Approval of Compensation

The Chair confirms that, according to article 18 of 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 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

The Board of Directors proposes the approval of the aggregate maximum amount of CHF 4,600,000 of fixed compensation for the members of the Board of Directors to be paid and awarded respectively for the term of office from the 2024 Annual General Meeting until the closure of the 2025 Annual General Meeting.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	241,161,624
Dissenting-votes	5,906,258
Abstentions	1,811,462

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors

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

The Board of Directors proposes the approval of the aggregate maximum amount of CHF 9,500,000 of fixed compensation for the members of the Executive Committee to be paid and awarded respectively in the business year 2024.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	222,764,823
Dissenting-votes	24,307,781
Abstentions	1,797,014

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

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

The Board of Directors proposes the approval of the aggregate maximum amount of CHF 8,832,000 of variable compensation for the members of the Executive Committee to be paid and awarded respectively in 2024 based on the performance in the business year 2023.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	221,097,488
Dissenting-votes	25,951,786
Abstentions	726,177

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

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

7.1 Election of the members of the Board of Directors

The Chair emphasises that 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 Freiherr Bernd-A. von Maltzan who decided not to seek another term of office after serving as a member for eleven years. The Chair also introduces the new candidate Prasanna Gopalakrishnan and refers to the background information provided in the invitation and made available on the Company's website.

The Board of Directors proposes the re-election of the current members Emmanuel L. Bussetil, Alexander Classen, Boris F.J. Collardi, Roberto Isolani, John S. Latsis, Maria Leistner, Philip J. Lofts, Carlo M. Lombardini, Périclès Petalas, Stuart M. Robertson, Yok Tak Amy Yip and the election of the candidate Prasanna Gopalakrishnan as member of the Board of Directors, each for a one-year term of office until the closure of the next Annual General Meeting.

All elections will be carried out individually.

At the request of a shareholder, Ms. Gopalakrishnan presents herself to the shareholders. The Chair ascertains that no other shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

For Emmanuel L. Bussetil

Yes-votes	240,554,068
Dissenting-votes	7,747,029
Abstentions	578,572

For Alexander Classen

Yes-votes	243,904,120
Dissenting-votes	4,379,127
Abstentions	595,792

For Boris F.J. Collardi

Yes-votes	242,817,878
Dissenting-votes	4,366,323
Abstentions	1,694,838

For Roberto Isolani

Yes-votes	243,757,711
Dissenting-votes	4,535,386
Abstentions	583,572

For John S. Latsis

Yes-votes	247,992,388
Dissenting-votes	306,190
Abstentions	577,461

For Maria Leistner

Yes-votes	247,139,863
Dissenting-votes	1,152,404
Abstentions	583,772

For Philip J. Lofts

Yes-votes	245,826,159
Dissenting-votes	2,471,258
Abstentions	578,622

For Carlo M. Lombardini

Yes-votes	246,316,484
Dissenting-votes	1,965,559
Abstentions	593,722

For Périclès Petalas

Yes-votes	241,885,384
Dissenting-votes	6,388,283
Abstentions	602,372

For Stuart M. Robertson

Yes-votes	246,308,586
Dissenting-votes	857,683
Abstentions	1,709,770

For Yok Tak Amy Yip

Yes-votes	247,116,339
Dissenting-votes	1,154,897
Abstentions	604,803

For Prasanna Gopalakrishnan

Yes-votes	246,908,072
Dissenting-votes	1,355,669
Abstentions	612,928

The Chair states that the Annual General Meeting has therewith approved the proposals made by the Board of Directors in each case.

7.2 Election of the Chair

The Board of Directors proposes the re-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.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

Yes-votes	241,613,699
Dissenting-votes	6,592,575
Abstentions	648,172

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

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

The Chair states that 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 Freiherr Bernd-A. von Maltzan, who decided not to stand for re-election as a member of the Board of Directors.

Philip J. Lofts stands for election as new member of the Remuneration and Nomination Committee.

The Board of Directors proposes the re-election of the current members Emmanuel L. Bussetil, Alexander Classen, Boris F.J. Collardi, Roberto Isolani and the election of Philip J. Lofts as new member of the Remuneration and Nomination Committee, each for a one-year term of office until the closure of the next Annual General Meeting.

All elections will be carried out individually.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

The ballot produces the following results:

For Emmanuel L. Bussetil

Yes-votes	227,439,216
Dissenting-votes	20,853,323
Abstentions	575,445

For Alexander Classen

Yes-votes	232,079,221
Dissenting-votes	16,213,298
Abstentions	574,835

For Boris F.J. Collardi

Yes-votes	222,854,368
Dissenting-votes	25,441,796
Abstentions	571,190

For Roberto Isolani

Yes-votes	224,591,804
Dissenting-votes	23,694,495
Abstentions	578,055

For Philip J. Lofts

Yes-votes	245,507,737
Dissenting-votes	1,677,645
Abstentions	1,678,972

The Chair states that the Annual General Meeting has therewith approved the proposals made by the Board of Directors in each case.

9. Election of the independent Shareholders' Representative (Independent Proxy)

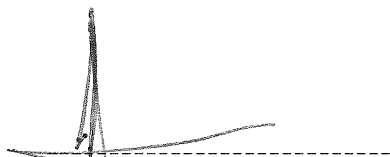
The Board of Directors proposes the re-election of the law firm ADROIT Attorneys, Zurich, as independent proxy for a one-year term of office until the closure of the next Annual General Meeting.

The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.

	<p>The ballot produces the following results:</p> <table border="1" data-bbox="539 302 1313 427"> <tr> <td>Yes-votes</td> <td>247,219,899</td> </tr> <tr> <td>Dissenting-votes</td> <td>5,686</td> </tr> <tr> <td>Abstentions</td> <td>1,637,404</td> </tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	247,219,899	Dissenting-votes	5,686	Abstentions	1,637,404
Yes-votes	247,219,899						
Dissenting-votes	5,686						
Abstentions	1,637,404						
	<p>10. Election of the Auditors</p> <p>The Board of Directors proposes the re-election of PricewaterhouseCoopers SA, Geneva, as auditors for a one-year term of office until the closure of the next Annual General Meeting.</p> <p>The Chair ascertains that no shareholder wishes to comment or has questions on this agenda item.</p> <p>The ballot produces the following results:</p> <table border="1" data-bbox="539 1068 1313 1193"> <tr> <td>Yes-votes</td> <td>243,650,105</td> </tr> <tr> <td>Dissenting-votes</td> <td>3,570,104</td> </tr> <tr> <td>Abstentions</td> <td>1,642,079</td> </tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	243,650,105	Dissenting-votes	3,570,104	Abstentions	1,642,079
Yes-votes	243,650,105						
Dissenting-votes	3,570,104						
Abstentions	1,642,079						
<p>Closing of the meeting</p>	<p>The Chair ascertains that no shareholder requests the floor to address anything further and closes the meeting at 3:42 PM by thanking everyone involved in the preparation of the meeting as well as the shareholders for the trust they place in the Company</p>						

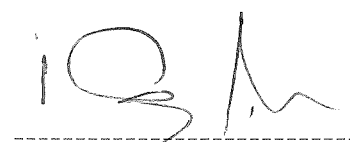
Signatures

The Chair



Alexander Classen

The keeper of the minutes



Philippe Weber

Exhibits to the original minutes:

- Copy of the invitation to the 19th Annual General Meeting
- Voting profile (instructions) independent proxy produced by Computershare Switzerland Ltd