

Minutes of 14th Annual General Meeting
of EFG International AG
Friday, 26 April 2019, 15:00,
at Metropol, Fraumünsterstrasse 12, CH-8001 Zurich

**Welcome by the
Chair of the Board
of Directors**

Mr. John A. Williamson, chair of the board of directors (the "**Chair**"), opens the Annual General Meeting, welcomes the shareholders, informs the shareholders that the Annual General Meeting is held in English with simultaneous translation into German and introduces the members of the board of directors (the "**Board of Directors**") as well as the members of the Executive Committee, which are present at today's Annual General Meeting:

Ms. Susanne Brandenberger, member of the Board of Directors, Mr. Niccolò H. Burki, Vice-Chair of the Board of Directors, Mr. Roberto Isolani and Mr. Daniel Zuberbühler, both members of the Board of Directors, the CEO Piergiorgio Pradelli and the CFO Dimitrios Politis.

The auditors PricewaterhouseCoopers SA, Geneva, are represented by Messrs. Thomas Romer and Christophe Kratzer.

Mr. Roger Foehn represents the law firm ADROIT Attorneys-at-law, the elected independent proxy.

The notary public Mr. Roman Sandmayr attends the meeting to draw up a public deed on certain resolutions to be taken by the Annual General Meeting.

The introduction is followed by a personal speech of the Chair and the CEO Mr. Piergiorgio Pradelli's overview on the 2018 results, the year to date performance and the Company's future prospects. These speeches and presentations do not form part of these minutes.

Organisational matters Attorney-at-law Dr. Philippe A. Weber will keep the minutes. Votes and resolutions will be carried out by electronic means. Ms. Daniela Lengacher is appointed as scrutineer to supervise the voting process.

Statements

The Chair states that the shareholders have been timely invited to today's Annual General Meeting and that the 2018 business report including the 2018 compensation report and the auditors' reports have been available on the website of EFG International AG since 13 March 2019. Additionally, the documents have also been available for inspection at the office premises of the Company and were sent to the shareholders upon request.

The Company's share capital registered with the commercial register prior the closure of the share register on 11 April 2019 amounted to CHF 147,037,295.50 divided into 294,074,591 registered shares with a par value of CHF 0.50 each. Additionally, following the update of the articles of association on 13 March 2019 until the closure of the share register on 11 April 2019, the share capital was increased by CHF 2,120 by the issuance of 4,240 shares out of conditional share capital. Accordingly, the total issued share capital as per 11 April 2019 amounts to CHF 147,039,415.50 divided into 294,078,831 registered shares with a par value of CHF 0.50 each. Share capital or shares created from authorised or conditional share capital following the blocking of the share register on 11 April 2019 are not included in the above figures.

Out of the share capital issued as per 11 April 2019 are represented today:

By shareholders:

209,540,057 shares with a par value of CHF 0.50 each;

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

37,971,124 shares with a par value of CHF 0.50 each;

In total, 247,511,181 shares or rather voting rights are represented which equate to approximately 84.17 % of the total share capital of EFG International AG.

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

Based on the foregoing statements, the Chair declares the Annual General Meeting as duly convened and quorate for the proposed agen-

da items.

Introduction of Televoter

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 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.

The Chair further mentions that shareholders who vote against a certain proposal or who abstain from voting do have the possibility to have their negative vote or their abstention recorded in the minutes.

The Chair moves on to the first agenda item.

Agenda items

1. Management report, financial statements and consolidated financial statements for 2018; reports of the auditors

The Chair makes reference to the documentation concerning this agenda item that was made available to the shareholders in good time.

The Chair asks the auditors' representatives, Messrs. Thomas Romer and Christophe Kratzer, whether they would like to address the shareholders, which they forgo.

The Board of Directors proposes the approval of the management report, financial statements and consolidated financial statements for 2018 and acknowledgment of the reports of the auditors.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 246,707,948
- Dissenting-votes: 18,125
- [Abstentions: 785,208]

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

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

The Chair explains, referencing the background information given in the invitation to the Annual General Meeting, that 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 Annual General Meeting of EFG International AG. The exact amount of the dividend distributions was determined on 18 April 2019 and amounts to EUR 137,700.78.

The Board of Directors proposes the preferred dividend distribution in the amount of EUR 137,700.78 by EFG Finance (Guernsey) Limited to the holders of non-voting class B shares of EFG Finance (Guernsey) Limited to be approved.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 246,612,388
- Dissenting-votes: 110,464
- [Abstentions: 788,429]

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

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

3.1 Allocation of results

The Board of Directors proposes the approval of the negative retained earnings of CHF -1,027,034,699 (comprising the loss for 2018 of

CHF -36,870,259 and the negative retained earnings brought forward from the previous year of CHF -990,164,440) to be carried forward to the new accounts.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 246,728,067
- Dissenting-votes: 29,160
- [Abstentions: 754,054]

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

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

The Chair explains while referring to background information provided in the invitation to the Annual General Meeting that the approval of the proposal by the Board of Directors under agenda item 2 led to the forfeiture of the holders of participation certificates' entitlement to preferred dividend.

The Board of Directors proposes the approval of a dividend by way of distribution to the shareholders out of reserves from capital contributions of CHF 0.30 per share.

The Chair declares that the proposed dividend amounts to a total distribution of about CHF 86.0 million, depending on the number of shares issued at the last trading day with entitlement to receive the dividends and that the actual distribution amount may be higher.

The Chair further states that no reserves from capital contributions will be distributed for shares held by the subsidiary EFG Finance (Jersey) Ltd., shares held in treasury at the time of the distribution as well as on shares held for certain former employees, which are, as per the applicable incentive plan, not entitled to dividends.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 246,705,940
- Dissenting-votes: 43,295
- [Abstentions: 762,046]

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

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

The Board of Directors proposes to grant discharge from liability to the members of the Board of Directors and the Executive Committee for the business year 2018.

The Chair declares that the members of the governing bodies must abstain from voting for this agenda item.

The Chair proposes to vote on the discharge from liability for all members of governing bodies in a single ballot. No objection is raised against this proposal.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 116,623,303
- Dissenting-votes: 90,839
- [Abstentions: 874,251]

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

5. Amendments to the Articles of Association regarding the variable compensation mechanism

The Chair explains that the Board of Directors proposes that the articles 18, 33, 35 and 35a of EFG International AG's Articles of Association be amended, primarily in view of the implementation of a long term incentive plan ("LTIP") for EFG International AG's senior management. The LTIP shall be implemented to underline management's commitment to achieving EFG International AG's targets, to further align management's interests with shareholders' interests through increased stock based remuneration, and to honour valuable employees as well as to incentivise long-lasting employment relationships.

The Chair refers to the invitation to the Annual General Meeting and the annex thereto regarding the proposed new wording of articles of articles 18, 33, 35 and 35a of the Articles of Association and the proposed changes are presented to the shareholders in the presentation.

The Board of Directors proposes that articles 18, 33, 35 and 35a of the Articles of Association of EFG International AG be amended as shown in the annex.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 244,733,461
- Dissenting-votes: 1,103,237
- [Abstentions: 1,674,583]

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 elucidates that, 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 inclusive of all social security and pension contributions, where applicable.

The Chair refers to the 2018 Compensation Report for detailed information on the compensation, which is available electronically on the Company's website.

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 3,650,000 of fixed compensation for the members of the Board of Directors to be paid and awarded respectively for the term of office from the 2019 Annual General Meeting until the closure of the 2020 Annual General Meeting.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 231,480,723
- Dissenting-votes: 14,364,459
- [Abstentions: 1,666,099]

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 7,600,000 of fixed compensation for the members of the Executive Committee to be paid and awarded respectively in the business year 2019.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 228,897,858
- Dissenting-votes: 16,959,676
- [Abstentions: 1,653,747]

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 variable compensation of the Executive Committee

The Board of Directors proposes the approval of the aggregate maximum amount of CHF 4,652,001 of variable compensation for the members of the Executive Committee to be paid and awarded respectively in 2019 based on the performance in the business year 2018.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 229,852,779
- Dissenting-votes: 15,985,118
- [Abstentions: 1,673,384]

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

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

The Chair states that the Board of Directors intends to implement a long-term incentive plan for EFG International's senior management for the reasons outlined under agenda item 5. The LTIP to be implemented shall be a one-time plan covering a three years performance period starting in 2019 and rewarding senior management's achievement based on financial and business targets. The base case scenario 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. 2,600,000 RSUs are planned to be allocated to members of the Executive Committee, being participants in the LTIP, at the start of the LTIP in 2019 as per the below proposal of the Board of Directors. The allocation reflects the currently envisaged total maximum award under the LTIP to the current members of Executive Committee. Depending on the degree of achievement during the performance period and the Board of Directors' assessment of the Executive Committee's perfor-

mance over the performance period, a second allocation may take place at the end of the term of the LTIP, subject to approval by the 2022 AGM or a certain part up to the full award may be subject to forfeiture. Awards will only vest if at least 75% of the financial targets and the minimum of the business targets set are being reached. The actual percentage of the financial targets being achieved may, for the purpose of calculating awards under the LTIP, be reduced based on risk and conduct aspects. The RSUs granted shall, under normal circumstances, vest in three equal instalments in April 2022, April 2023 and April 2024, subject mainly to a service condition (continuing employment). For further details, please refer to section 5.2.2 of the Compensation Report.

The Board of Directors proposes the approval of the aggregate maximum amount of CHF 17,290,000 of variable long-term compensation for the members of the Executive Committee to be awarded in the business year 2019.

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

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 227,033,494
- Dissenting-votes: 18,793,229
- [Abstentions: 1,684,558]

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

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

The Chair emphasises that 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 Messrs. Fong Seng Tee, Daniel Zuberbühler, and Michael N. Higgin, 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.

The Chair further states that all elections will be carried out individually, explains that the new Televoter allows for all votes for individual

elections being cast in one single round of elections and gives further guidance on the Televoter. The Chair declares that he will first read out the individual proposals on the re-election of the members of the Board of Directors; that the individual voting will follow in one single round of elections; and that the results will be displayed at the end of the round of elections.

The Chair ascertains that there are no questions on the voting process.

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

7.1.1 Re-election of Mr. John A. Williamson

The Board of Directors, represented by Vice-Chair (Mr. Niccolò Burki), having taken the chair for this agenda item, proposes to re-elect Mr. John A. Williamson as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.2 Re-election of Ms. Susanne Brandenberger

The Board of Directors proposes to re-elect Ms. Susanne Brandenberger as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.3 Re-election of Mr. Niccolò H. Burki

The Board of Directors proposes to re-elect Mr. Niccolò H. Burki as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.4 Re-election of Mr. Emmanuel L. Bussetil

The Board of Directors proposes to re-elect Mr. Emmanuel L. Bussetil as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.5 Re-election of Mr. Roberto Isolani

The Board of Directors proposes to re-elect Mr. Roberto Isolani as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.6 Re-election of Mr. Steven M. Jacobs

The Board of Directors proposes to re-elect Mr. Steven M. Jacobs as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.7 Re-election of Mr. Spiro J. Latsis

The Board of Directors proposes to re-elect Mr. Spiro J. Latsis as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.8 Re-election of Mr. John S. Latsis

The Board of Directors of Directors proposes to re-elect Mr. John S. Latsis as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.9 Re-election of Mr. Périclès Petalas

The Board of Directors proposes to re-elect Mr. Périclès Petalas as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.10 Re-election of Mr. Stuart M. Robertson

The Board of Directors proposes to re-elect Mr. Stuart M. Robertson as member of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

7.1.11 Re-election of Mr. Bernd-A. von Maltzan

The Board of Directors proposes to re-elect Mr. Bernd-A. von Maltzan as member 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 on these agenda items.

The ballot by way of the Televoting-system produces the following results:

For Mr. John A. Williamson:

- Yes-votes: 234,755,216
- Dissenting-votes: 11,991,486
- [Abstentions: 764,579]

For Ms. Susanne Brandenberger:

- Yes-votes: 244,718,989
- Dissenting-votes: 1,955,709
- [Abstentions: 836,583]

For Mr. Niccolò H. Burki:

- Yes-votes: 242,734,349
- Dissenting-votes: 4,012,525
- [Abstentions: 764,407]

For Mr. Emmanuel L. Bussetil:

- Yes-votes: 238,204,722
- Dissenting-votes: 8,464,706
- [Abstentions: 841,853]

For Mr. Roberto Isolani:

- Yes-votes: 238,932,302
- Dissenting-votes: 7,789,252
- [Abstentions: 789,727]

For Mr. Steven M. Jacobs:

- Yes-votes: 239,192,149
- Dissenting-votes: 7,537,755
- [Abstentions: 781,377]

For Mr. Spiro J. Latsis:

- Yes-votes: 235,839,491
- Dissenting-votes: 10,863,618
- [Abstentions: 808,172]

For Mr. John S. Latsis:

- Yes-votes: 239,170,834
- Dissenting-votes: 7,531,275
- [Abstentions: 809,172]

For Mr. Périclès Petalas:

- Yes-votes: 236,888,738
- Dissenting-votes: 9,752,160
- [Abstentions: 870,383]

For Mr. Mr. Stuart M. Robertson:

- Yes-votes: 244,742,050
- Dissenting-votes: 1,986,914
- [Abstentions: 782,317]

For Mr. Bernd-A. von Maltzan:

- Yes-votes: 243,077,008
- Dissenting-votes: 3,652,956
- [Abstentions: 781,317]

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

7.2 Re-election of the Chair

The Board of Directors, represented for this agenda item by the Vice-Chair (Mr. Niccolò Burki), proposes to re-elect Mr John A. Williamson as Chair of the Board of Directors for a one-year term of office until the closure of the next Annual General Meeting.

The Vice-Chair, having taken the chair for this agenda item, ascertains that no shareholder wishes to comment on this agenda item.

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 231,650,222
- Dissenting-votes: 15,080,917
- [Abstentions: 780,142]

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

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

The Chair points out that the current members of the Remuneration & Nomination Committee have all provided valuable services to EFG International AG and all stand for re-election.

The Chair states that all elections will be carried out individually and that the same voting procedure will apply as for the re-election of the current members of the Board of Directors.

8.1 Re-election of Mr. Niccolò H. Burki as member of the Remuneration & Nomination Committee

The Board of Directors proposes to re-elect Mr. Niccolò H. Burki as member of the Remuneration & Nomination Committee for a one-year term of office until completion of the next Annual General Meeting.

8.2 Re-election of Mr. Emmanuel L. Bussetil as member of the Remuneration & Nomination Committee

The Board of Directors proposes to re-elect Mr. Emmanuel L. Bussetil as member of the Remuneration & Nomination Committee for a one-year term of office until completion of the next Annual General Meeting.

8.3 Re-election of Mr. Steven M. Jacobs as member of the Remuneration & Nomination Committee

The Board of Directors proposes to re-elect Mr. Steven M. Jacobs as member of the Remuneration & Nomination Committee for a one-year term of office until completion of the next Annual General Meeting.

8.4 Re-election of Mr. Périclès Petalas as member of the Remuneration & Nomination Committee

The Board of Directors proposes to re-elect Mr. Périclès Petalas as member of the Remuneration & Nomination Committee for a one-year term of office until completion of the next Annual General Meeting.

8.5 Re-election of Mr. Bernd-A. von Maltzan as member of the Remuneration & Nomination Committee

The Board of Directors proposes to re-elect Mr. Bernd-A. von Maltzan as member of the Remuneration & Nomination Committee for a one-year term of office until completion of the next Annual General Meeting.

8.6 Re-election of Mr. John A. Williamson as member of the Remuneration & Nomination Committee

The Board of Directors, represented for this agenda item by the Vice-Chair (Mr. Niccolò Burki), proposes to re-elect Mr. John A. Williamson as member of the Remuneration & Nomination Committee for a one-year term of office until completion of the next Annual General

Meeting.

The Chair ascertains that no shareholder wishes to comment on these agenda items.

The ballot by way of the Televoting-system produces the following results:

For Mr. Niccolò H. Burki:

- Yes-votes: 241,320,728
- Dissenting-votes: 5,402,873
- [Abstentions: 787,680]

For Mr. Emmanuel L. Bussetil:

- Yes-votes: 234,949,607
- Dissenting-votes: 11,724,443
- [Abstentions: 837,231]

For Mr. Steven M. Jacobs:

- Yes-votes: 234,979,300
- Dissenting-votes: 11,756,101
- [Abstentions: 775,880]

For Mr. Périclès Petalas:

- Yes-votes: 233,479,823
- Dissenting-votes: 13,195,512
- [Abstentions: 835,946]

For Mr. Bernd-A. von Maltzan:

- Yes-votes: 241,467,400
- Dissenting-votes: 5,262,201
- [Abstentions: 781,680]

For Mr. John A. Williamson:

- Yes-votes: 229,987,773
- Dissenting-votes: 16,711,328
- [Abstentions: 812,180]

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

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

The Board of Directors proposes to re-elect 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 on this agenda item.

The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 246,687,607
- Dissenting-votes: 28,500
- [Abstentions: 795,174]

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

10. Re-election of the auditors

The Board of Directors proposes to re-elect PricewaterhouseCoopers

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

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

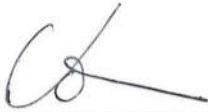
The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 245,703,828
- Dissenting-votes: 999,745
- [Abstentions: 807,708]

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

Closing of the meeting The Chair ascertains that no shareholder requests the floor to address anything further and closes the meeting by thanking everyone involved in the preparation of the meeting as well as the shareholders for the trust they place in the Company.

The Chair



John A. Williamson

The keeper of the minutes



Dr. Philippe Weber

Exhibits:

- Copy of the invitation to the 14th Annual General Meeting
- Attendance list by Computershare Switzerland Ltd dated 26 April 2019
- Voting profile (instructions) independent proxy produced by Computershare Switzerland Ltd