

Minutes of 13th Annual General Meeting
of EFG International AG
Friday 27 April 2018, 15:00 p.m.
at Metropol, Fraumünsterstrasse 12, CH-8001 Zurich

**Welcome by the
President of the
Board**

Mr. John A. Williamson, President of the board of directors (the "**Board**" or "**Board of Directors**"), takes the chair (the "**Chair**"), 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**" or "**Board of Directors**") as well as the members of the Executive Committee that are present at today's Annual General Meeting:

Messrs Niccolò H. Burki, Michael N. Higgin, Daniel Zuberbühler, the CEO Piergiorgio Pradelli and the CFO Dimitrios Politis. The Chairman further welcomes Messrs Tee and Robertson who stand for election as members of the board of directors at today's Annual General Meeting.

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

Dr. Nadja Erk 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 2017 results 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. Jacqueline Wyrsh is appointed as scrutineer to supervise the electronic voting process.

Statements The Chair states that the shareholders have been timely invited to today's Annual General Meeting and that the business report 2017 including the compensation report 2017 and the auditors' reports have been available on the website of EFG International AG since 28 February 2018. 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 amounts to CHF 144,858,634 divided into 289,717,268 registered shares with a par value of CHF 0.50 each. Additionally, until the closure of the share register on 11 April 2018, the share capital was increased by CHF 100,110.50 by issuing 200,221 shares out of conditional share capital. Accordingly, the total issued share capital as per 11 April 2018 amounts to CHF 144,958,744.50 divided into 289,917,489 shares with a par value of CHF 0.50 each.

Out of the share capital issued as per 11 April 2017 are represented today:

By shareholders:

206,629,325 shares with a par value of CHF 0.50 each;

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

36,594,299 shares with a par value of CHF 0.50 each;

In total, 243,223,624 shares or rather voting rights are represented which equate to approximately 83.89 % of the total share capital of EFG International AG.

The qualified quorum according to article 704 of the Swiss Code of Obligations applicable for agenda items 5.1 (Increase of conditional share capital) and 5.2 (Renewal and increase of authorised share capital), will be calculated based on the votes present. The otherwise 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, I declare the Annual General Meet-

ing as duly convened and quorate for the proposed agenda items.

**Introduction Tele-
voter**

The Chair introduces the electronic voting system Televoter. A test ballot is held to allow the shareholders to familiarize 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 have voted against a certain proposal or who have abstained 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 2017; 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. Christophe Kratzer and Thomas Romer, whether they would like to address the shareholders.

The Board proposes the approval of the management report, financial statements and consolidated financial statements for 2017 and acknowledgment of the reports of the auditors.

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

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

- Yes-votes: 242,484,494
- Dissenting-votes: 13,394
- [Abstentions: 725,736]

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

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, 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 20 April 2018 and amounts to EUR 160,584. The Chair further states that the reduction of the proposed dividend compared to the expected dividend as announced in the invitation to the Annual General Meeting of EUR 3,500,000 is due to the fact that a significant amount of Class B Shares were cancelled in the meantime.

The Board proposes the approval of the preferred dividend by EFG Finance (Guernsey) Limited to the holders of non-voting Class B Shares of EFG Finance (Guernsey) Limited in the amount of EUR 160,584.

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: 242,369,174
- Dissenting-votes: 181,219
- [Abstentions: 673,231]

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

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

3.1 Allocation of results

The Chair states that the total net income for the financial year 2017 of CHF 222,398,809 (EFGI stand-alone) shall be set-off against the negative retained earnings brought forward from the previous year. This results in a loss on the balance sheet of CHF -990,264,440.

The Board of Directors proposes that the net loss of CHF -990,264,440 be carried forward to the new account.

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: 242,452,720
- Dissenting-votes: 77,281
- [Abstentions: 693,623]

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

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 that the approval of the proposal by the Board under agenda item 2 led to the forfeiture of the holders of participation certificates' entitlement to preferred dividend.

The Board proposes the approval of a dividend by way of distribution to the shareholders out of reserves from capital contributions of CHF 0.25 per share, amounting to a total distribution of about CHF 72.5 million (depending on the number of shares issued at the last trading day with entitlement to receive the dividends).

The Chair declares that no reserves from capital contributions will be

distributed for shares held by the subsidiary EFG Finance (Jersey) Ltd.

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: 242,499,465
- Dissenting-votes: 78,386
- [Abstentions: 645,773]

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

4. 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 and the Executive Committee for the business years 2016 and 2017.

The Chair declares that the members of the governing bodies 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 states that the Board reserves its right to repeat the vote for the business years 2016 and 2017 individually should the proposal not 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: 114,900,517
- Dissenting-votes: 569,202
- [Abstentions: 871,040]

The Chair states that the Annual General Meeting has therewith not approved the proposal made by the Board.

5. Amendments to the Articles of Association

5.1 Increase of conditional share capital

The Chair explains that, according to article 3b of the current Articles of Association, EFG International AG is entitled to increase its share capital by no more than CHF 1,681,158 by issuing no more than 3,362,316 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.

In order to meet obligations arising in connection with exercised option rights under existing and future employee incentive plans, the Board proposes to the Annual General Meeting 2018 an increase of the conditional capital by no more than CHF 3,750,000 by issuing no more than 7,500,000 fully paid up registered shares with a nominal value of CHF 0.50 each. The proposed increase of the conditional capital represents about 2.5 % of the total share capital issued at the time of this Annual General Meeting.

The Chair refers to the invitation, the annex thereto and the full compare version of the Articles of Association regarding the proposed new wording of article 3b of the Articles of Association.

The Board proposes the approval of the increase of the conditional capital and of the corresponding amendment of article 3b of the Articles of Association of EFG International AG.

The Chair states that the qualified majority according to article 704 CO applies for this agenda item.

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: 228,965,051
- Dissenting-votes: 13,589,216
- Abstentions: 665,956

The Chair states that the qualified majority was met and that the Annual General Meeting has therewith approved the proposal made by the Board.

5.2 Renewal and increase of authorised share capital

The Chair explains that the existing authorised share capital of EFG International AG authorising the Board to increase the share capital by no more than CHF 2,390,131 will expire on 28 April 2018. The Board proposes that the existing authorised share capital be renewed and increased and therewith replaced as follows: implementing of an authorised share capital of no more than CHF 25,000,000 by issuing no more than 50,000,000 fully paid-up registered shares until 27 April 2020. The terms under which registered shares would be issued remain unchanged compared to the current Articles of Association. As a result, EFG International AG maintains its flexibility to increase its share capital by issuing registered shares.

The Chair refers to the invitation, the annex thereto and the full compare version of the Articles of Association regarding the proposed new wording of article 3a of the Articles of Association.

The Board of Directors proposes the approval of the implementation of the renewed and increased authorized capital and of the corresponding amendment of article 3a of the Articles of Association of EFG International AG.

The Chair states that the qualified majority according to article 704 CO applies for this agenda item.

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: 225,801,403
- Dissenting-votes: 16,750,164
- Abstentions: 668,656

The Chair states that the qualified majority was met and that the Annual General Meeting has therewith approved the proposal made by the Board.

5.3 Amendments regarding the variable compensation mechanism

The Chair explains that the Board proposes that the articles 32 and 35 of EFG International's Articles of Association be amended, implementing the possibility to prolong the deferral period upon non-achievement of pre-defined targets, and complementing the progressive vesting by the alternative of a cliff vesting (e.g. achievement of targets or end of deferral or vesting period).

The Chair refers to the invitation, the annex thereto and the full compare version of the Articles of Association regarding the proposed new wording of article 32 and 35 of the Articles of Association.

The Board proposes the approval of the corresponding amendment of article 32 and 35 of the Articles of Association of EFG International AG.

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: 238,495,526
- Dissenting-votes: 4,059,957
- [Abstentions: 664,740]

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

5.4 Further amendments to the Articles of Association

The Chair states that the proposed amendments include further specifications or are of an editorial nature.

The Chairman further explains that the material proposed amendments of the Articles of Association are set forth in the annex to the invitation and the full compare version of the Articles of Association. Amendments of mere editorial nature are shown on the slides and the full compare version of the Articles of Association, which are also available for inspection at the domicile of EFG International AG and can be found on the website of the company.

The Board proposes that articles 3, 6, 7, 8, 9, 12, 13, 14, 17, 18, 28, 29, 33, 34, 36, 36a and 40 of the Articles of Association of EFG International AG be amended as shown in the Annex to the invitation and in the full compare version of the Articles of Association, respectively.

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: 242,390,732
- Dissenting-votes: 86,190
- [Abstentions: 743,301]

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

6. Approval of compensation

The Chair elucidates that, in accordance with article 18 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.

6.1 Approval of the maximum aggregate fixed compensation of the Board of Directors

The Board proposes the approval of the total maximum amount of CHF 3,950,000 of fixed compensation for the members of the Board of Directors to be paid and awarded respectively for the term of office from the 2018 Annual General Meeting until the closure of the 2019 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: 231,130,062
- Dissenting-votes: 11,400,989
- [Abstentions: 689,172]

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

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

The Board proposes the approval of the total maximum amount of CHF 13,800,000 of fixed compensation for the members of the Executive Committee to be paid and awarded respectively 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: 225,745,336
- Dissenting-votes: 16,792,755
- [Abstentions: 682,132]

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

6.3 Approval of the aggregate variable compensation of the Executive Committee

The Board proposes the approval of the total amount of CHF 13,260,946 of variable compensation for the members of the Executive Committee to be paid and awarded, respectively, in 2018 based on the performance in the business year 2017.

The Chair refers to the 2017 Compensation Report for further information, which is available electronically under www.efginternational.com/financial-reporting as well as in printed form upon request.

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: 225,226,969
- Dissenting-votes: 17,307,929
- [Abstentions: 685,325]

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

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

The Chair emphasises that the current members of the Board have all provided valuable services to EFG International AG and all stand for re-election.

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; 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 Chairman 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 Ms. Susanne Brandenberger

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

7.1.2 Re-election of Mr. Niccolò H. Burki

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

7.1.3 Re-election of Mr. Emmanuel L. Bussetil

The Board 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.

7.1.4 Re-election of Mr. Michael N. Higgin

The Board proposes to re-elect Mr. Michael N. Higgin as member of the Board 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 proposes to re-elect Mr. Roberto Isolani as member of the Board 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 proposes to re-elect Mr. Steven M. Jacobs as member of the Board 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 proposes to re-elect Mr. Spiro J. Latsis as member of the Board for a one-year term of office until the closure of the next Annual General Meeting.

7.1.8 Re-election of Mr. Freiherr Bernd-A. von Maltzan

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

7.1.10 Re-election of Mr. John A. Williamson

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

7.1.11 Re-election of Mr. Daniel Zuberbühler

The Board proposes to re-elect Mr. Daniel Zuberbühler 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 Ms. Susanne Brandenberger:

- Yes-votes: 242,486,420
- Dissenting-votes: 48,560
- [Abstentions: 685,243]

For Mr. Niccolò H. Burki:

- Yes-votes: 241,930,874
- Dissenting-votes: 622,498
- [Abstentions: 666,851]

For Mr. Emmanuel L. Bussetil:

- Yes-votes: 237,640,344
- Dissenting-votes: 4,887,312
- [Abstentions: 692,567]

For Mr. Michael N. Higgin:

- Yes-votes: 242,065,281
- Dissenting-votes: 434,441
- [Abstentions: 720,501]

For Mr. Roberto Isolani:

- Yes-votes: 237,864,799
- Dissenting-votes: 4,634,336
- [Abstentions: 721,088]

For Mr. Steven M. Jacobs:

- Yes-votes: 239,656,230
- Dissenting-votes: 2,848,729
- [Abstentions: 715,264]

For Mr. Spiro J. Latsis:

- Yes-votes: 238,131,338
- Dissenting-votes: 4,367,771
- [Abstentions: 721,114]

For Mr. Freiherr Bernd-A. von Maltzan:

- Yes-votes: 242,091,911
- Dissenting-votes: 410,311
- [Abstentions: 718,001]

For Mr. Périclès Petalas:

- Yes-votes: 238,482,430
- Dissenting-votes: 3,998,764
- [Abstentions: 739,029]

For Mr. John A. Williamson:

- Yes-votes: 237,568,008
- Dissenting-votes: 4,937,237
- [Abstentions: 714,978]

For Mr. Daniel Zuberbühler:

- Yes-votes: 242,428,297
- Dissenting-votes: 70,709
- [Abstentions: 721,217]

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

7.2 Election of new members of the Board of Directors

The Board proposes to elect Messrs John Spiro Latsis, Stuart M. Robertson and Fong Seng Tee as new members of the Board, each for a term of office until the closure of the next Annual General Meeting. The election of John Spiro Latsis and Fong Seng Tee will be effective immediately and the election of Stuart M. Robertson will be effective as of 01 October 2018.

The Chair introduces the candidates standing for election as members of the Board to the shareholders by reading out their vitas.

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.

7.2.1 Election of Mr. John Spiro Latsis

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

7.2.2 Election of Mr. Stuart M. Robertson

The Board of Directors proposes to 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.

7.2.3 Election of Mr. Fong Seng Tee

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

Following a question of a female shareholder regarding the lack of female candidates proposed for election, the Chair elaborates that the Chair and the Board strive for more diversity in the composition of the Board. He further notes that it is an important criterion to have a well-balanced skillset among the members of the Board and that the Board has to propose those candidates that best suit to the available function in the Board. The Chair states that the Board will continue to try to propose suitable female candidates for election as members of the Board in the future should changes to the composition of the Board be indicated.

The Chair ascertains that there are no further questions and that no shareholder wishes to comment further on these agenda items.

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

For Mr. John Spiro Latsis:

- Yes-votes: 242,363,772
- Dissenting-votes: 164,963
- [Abstentions: 692,600]

For Mr. Stuart M. Robertson:

- Yes-votes: 242,416,528
- Dissenting-votes: 112,286
- [Abstentions: 692,521]

For Mr. Fong Seng Tee:

- Yes-votes: 242,448,852
- Dissenting-votes: 81,412
- [Abstentions: 691,071]

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

7.3 Re-election of the Chair

The Board proposes to re-elect Mr John A. Williamson as Chair of the Board for a one-year term of office until the closure of the next Annual General Meeting.

The Vice-Chairman (Mr. Nicolò Burki), 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: 238,407,514
- Dissenting-votes: 4,124,668
- [Abstentions: 689,153]

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

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

The Chair points out that the current members of the Remuneration and 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.

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

The Board proposes to re-elect Mr. Niccolò H. Burki as member of the Remuneration and 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 and Nomination Committee

The Board proposes to re-elect Mr. Emmanuel L. Bussetil as member of the Remuneration and 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 and Nomination Committee

The Board of Directors proposes to re-elect Mr. Steven M. Jacobs as member of the Remuneration and 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 and Nomination Committee

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

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

The Board of Directors proposes to re-elect Mr. Bernd-A. von Maltzan as member of the Remuneration and 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 and Nomination Committee

The Board, represented for this agenda item by the Vice-Chairman (Mr. Nicolò Burki), proposes to re-elect Mr. John A. Williamson as member of the Remuneration and 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: 239,114,048
- Dissenting-votes: 3,430,951
- [Abstentions: 676,336]

For Mr. Emmanuel L. Bussetil:

- Yes-votes: 228,796,194
- Dissenting-votes: 13,739,213
- [Abstentions: 685,928]

For Mr. Steven M. Jacobs:

- Yes-votes: 226,553,054
- Dissenting-votes: 15,990,182
- [Abstentions: 678,099]

For Mr. Périclès Petalas:

- Yes-votes: 225,383,058
- Dissenting-votes: 17,152,675
- [Abstentions: 685,602]

For Mr. Freiherr Bernd-A. von Maltzan:

- Yes-votes: 239,382,006
- Dissenting-votes: 3,159,968
- [Abstentions: 679,361]

For Mr. John A. Williamson:

- Yes-votes: 227,961,120
- Dissenting-votes: 14,583,154
- [Abstentions: 677,061]

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

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

The Board 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: 242,410,036
- Dissenting-votes: 94,034
- [Abstentions: 717,265]

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

10. Re-election of the auditors

The Board 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.

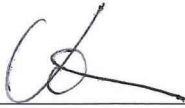
The ballot by way of the Televoting-system produces the following result:

- Yes-votes: 242,226,145
- Dissenting-votes: 275,050
- [Abstentions: 720,140]

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

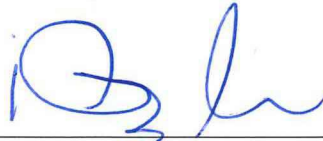
Closing of the meeting The Chair ascertains that no shareholder requests the floor to address anything further and closes the meeting by thanking everyone involved in the preparation of the meeting as well as the shareholders for the trust they place in the Company.

The Chair



John A. Williamson

The keeper of the minutes



Dr. Philippe Weber

Exhibits:

- Copy of the invitation to the 13th Annual General Meeting
- Attendance list by Computershare Switzerland Ltd dated 27 April 2018
- Voting profile (instructions) independent proxy produced by Computershare Switzerland Ltd