

Addendum

to the Programme of EFG Financial Products AG and EFG Financial Products (Guernsey) Ltd
dated 14 December 2008 regarding Form of Deed

The following paragraph in the section "General Terms and Conditions" of the above-mentioned Programme

“3. FORM OF DEED

Each Series of Products will (as specified in the Final Termsheet) at all times (i) either be represented by a permanent global certificate (the "**Global Certificate**") in bearer form which will be deposited with and cleared through the Clearing System specified in the Final Termsheet or (ii) be issued as uncertificated securities (the "**Uncertificated Securities**") in accordance with Art. 2 lit. a of the Federal Act on Stock Exchanges and Securities Trading of March 24, 1995 (SESTA) and Art. 24 of the SIX Listing Rules in connection with recital 41 of the SIX Directive on Certification of Securities), always subject to a constitutive agreement by the Issuer and SIS ("*Rahmenvertrag betreffend die Aufnahme von Wertrechten in das SIS-Girosystem*").

The Investor's entitlement to SIS book-entry securities is based on his/her relevant custody account statement. SIS lists the total volume of the book-entry securities in the relevant master register, which is available to the public.”

will be replaced by the following new wording:

“3. FORM OF DEED

Each Series of Products will (as specified in the Final Termsheet) at all times be issued or represented in the form of

- (i) a permanent global certificate (the "**Global Certificate**") in bearer form which will be deposited with and cleared through the Clearing System specified in the Final Termsheet;
- (ii) uncertificated securities (the "**Uncertificated Securities**") in accordance with Art. 2 lit. a of the Federal Act on Stock Exchanges and Securities Trading of March 24, 1995 (SESTA) and Art. 23 of the SIX Listing Rules in connection with the General Conditions of SIX Swiss Exchange, always subject to a constitutive agreement by the Issuer and SIS ("*Rahmenvertrag betreffend die Aufnahme von Wertrechten in das SIS-Girosystem*"). The Investor's entitlement to SIS book-entry securities is based on his/her relevant custody account statement. SIS lists the total volume of the book-entry securities in the relevant master register, which is available to the public;
- (iii) non-transferrable booking entries (the "**NTBE**"), which will not be deposited with or cleared through a Clearing System, but which will be booked at the Issuer/Paying Agent's internal or any other accounts; or
- (iv) by any other means as stated in the Final Termsheet.”