

ADDENDUM II

to the Derivative Programme of EFG International Finance (Guernsey) Ltd
dated 6 June 2012 (the “Programme”)
regarding

- a) the **Initial Public Offering (“IPO”) of EFG Financial Products Holding AG**
b) **split of paragraph 12** of chapter II General Terms and Conditions into two separate paragraphs
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REASON FOR CHANGE A):

The Issuer’s former mother company EFG Financial Products Holding AG has gone public; first trading day at the SIX Swiss Exchange was on 19 October 2012. In addition, EFG International AG’s stake in EFG Financial Products Holding AG decreased from 57% to 20.3% through the sale of shares in the Initial Public Offering (IPO) and the exercise of the over-allotment option.

AMENDMENTS IN THE PROGRAMME DUE TO CHANGE A):

The chart in chapter “IV Organisational Chart of EFG Group” is amended as shown in Annex A.

Paragraph “Recent Developments” of Chapter “V EFG International Finance (Guernsey) Limited” is amended as shown in Annex B.

REASON FOR CHANGE B):

Improvement of consistency within the product documentation.

AMENDMENTS IN THE PROGRAMME DUE TO CHANGE B):

Paragraph “12. Adjustments for Products Related To A Collective Investment Scheme Or Commodities Or A Basket Of Collective Investment Schemes or a Basket of Commodities” is split into two separate paragraphs as shown in Annex C.

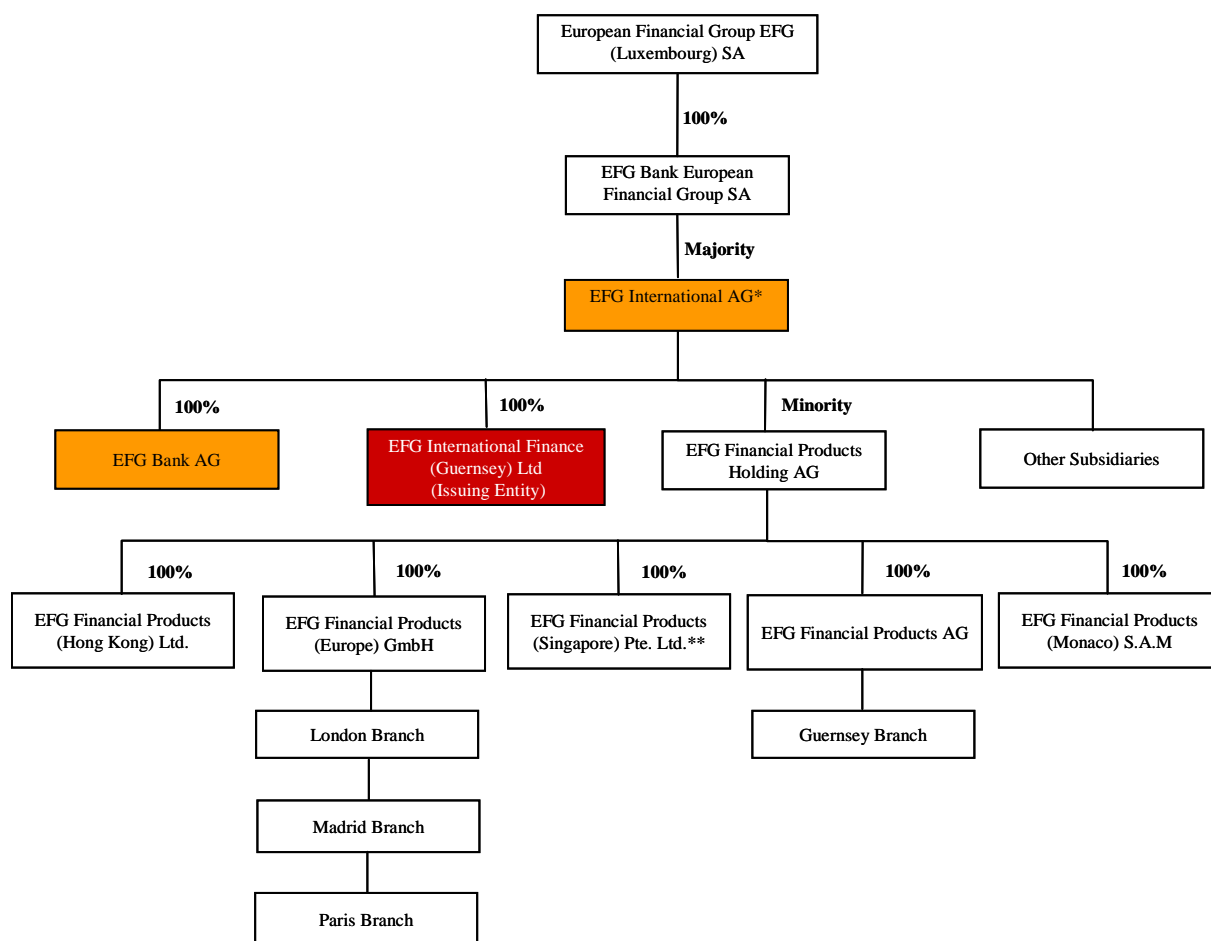
Thus, the numbering of the subsequent paragraphs and their respective references within the Programme will be amended accordingly (+ 1).

IV ORGANISATIONAL CHART OF EFG GROUP

The Issuer EFG International Finance (Guernsey) Ltd ("EFGIF LTD"), is a fully owned subsidiary of EFG International AG ("EFGI"). EFGI also fully owns EFG Bank AG ("EFGB"). EFG International AG's principal shareholder is EFG Bank European Financial Group SA, a Swiss-registered bank, which is wholly owned by European Financial Group EFG (Luxembourg) SA (European Financial Group EFG (Luxembourg) SA together with its subsidiaries the, "EFG Group"), whose ultimate beneficiaries are Latsis family interests.

The below table provides a summary group chart.

EFG Group: Organization Chart



* Listed on the SIX Swiss Exchange (supervised on a consolidated basis by FINMA).

** Capital Markets Service licence application filed with Monetary Authority Singapore

RECENT DEVELOPMENTS

EFG International Finance (Guernsey) Ltd (formerly a subsidiary of EFG Financial Products Holding AG) was fully taken over by EFG International AG as of 4 October 2012. As of the same date the company was renamed from EFG Financial Products (Guernsey) Ltd to EFG International Finance (Guernsey) Ltd.

EFG Financial Products Holding AG (former mother company of EFGIF LTD) has gone public. First trading in the shares at the SIX Swiss Exchange was on 19 October 2012.

12. ADJUSTMENTS FOR PRODUCTS RELATED TO A COLLECTIVE INVESTMENT SCHEME OR A BASKET OF COLLECTIVE INVESTMENT SCHEMES

These General Terms and Conditions 12 are applicable in relation to Products related to a Collective Investment Scheme and Products related to a Basket of Collective Investment Schemes.

The provisions in section 11 apply analogously to Products related to a Collective Investment Scheme or a Basket of Collective Investment Schemes, taking into account the specific adjustments by the Collective Investment Scheme's management and as determined by the Calculation Agent at its duly executed discretion.

13. ADJUSTMENTS FOR PRODUCTS RELATED TO COMMODITIES OR A BASKET OF COMMODITIES

These General Terms and Conditions 13 are applicable in relation to Products related Commodities and Products related to a Basket of Commodities.

13.1 Successor entity calculates and reports a Fixing Level

If on any relevant Final Fixing Date, either a Final Fixing Level is (i) not calculated and announced by the by the Related Exchange or any other person responsible for such publication or announcement but is calculated and announced by a successor entity acceptable to the Calculation Agent or (ii) replaced by a successor Final Fixing Level calculated using, as determined by the Calculation Agent, the same or a substantially similar formula for and method of calculation as used in the calculation of such Final Fixing Level, then in each case, such level as so calculated will be deemed to be the Final Fixing Level.

13.2 Correction to published Fixing Level

If a Final Fixing Level published or announced on a given day and used or to be used by the Calculation Agent to determine a Redemption Amount is subsequently corrected and the correction is published or announced by the Related Exchange or any other person responsible for such publication or announcement by the second Exchange Business Day prior to the date on which any payment is due after the original publication or announcement, such corrected Final Fixing Level shall be the Final Fixing Level, and the Calculation Agent, to the extent it deems necessary, may determine to make appropriate adjustments to any of the Terms and Conditions of the Product to account for such correction.

Zurich, 31 October 2012