

ADDENDUM II

to the Derivative Programme of Migros Bank AG (Financial Issuer) and EFG Financial Products AG (Legal Issuer) dated 14 June 2012 (the “Programme”) regarding the Change in Ownership of EFG Financial Products Holding AG

REASON FOR THIS ADDENDUM:

Change in ownership of EFG Financial Products Holding AG

On 12 March 2013, EFG International AG (“EFGI”) announced that it has agreed to sell to Notenstein Private Bank AG (a subsidiary of Raiffeisen Switzerland Cooperative), subject to regulatory approvals, its remaining stake of 20,25% in EFG Financial Products Holding AG. The transaction is expected to complete during the first half of 2013, and is in keeping with EFGI's desire to focus on its core business of private banking. Upon closing, EFG Financial Products Holding AG will be deconsolidated from EFGI. EFGI will continue to access EFG Financial Products Holding AG's structured investment products expertise as a white labelling partner.

CHANGES IN THE PROGRAMME:

Chapter *IV Organisational Chart of EFG Group* is amended by the new paragraph as shown in **Annex A**.

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EFG Financial Products AG (Legal Issuer)

Zurich, 19 March 2013

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