

ADDENDUM II

to the Derivative Programme of EFG Financial Products AG
dated 5 October 2012 (the “Programme”) regarding
a) Change in Ownership of EFG Financial Products Holding AG and
b) Change of the Collateral Provider Definition under COSI

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.

Change of the Collateral Provider Definition under COSI

As the role of the Collateral Provider under this Programme can be assigned to various parties, the Issuer amends the wording in this Programme in order to refer to the respective Final Termsheet, where the Collateral Provider will be specified.

CHANGES IN THE PROGRAMME:

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

Paragraph *1. Collateralization of Structured Products that are collateralized in accordance with the terms of the SIX Swiss Exchange “Framework Agreement for Collateral Secured Instruments” (“COSI Products”)* of Chapter *III. Collateral Secured Instruments (COSI)* is amended as shown in **Annex B**.

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.

1. COLLATERALIZATION OF STRUCTURED PRODUCTS THAT ARE COLLATERALIZED IN ACCORDANCE WITH THE TERMS OF THE SIX SWISS EXCHANGE “FRAMEWORK AGREEMENT FOR COLLATERAL SECURED INSTRUMENTS” (“COSI PRODUCTS”)

COSI Products are collateralized in accordance with the terms of the SIX Swiss Exchange «Framework Agreement for Collateral Secured Instruments». The Collateral Provider, as defined in the respective Final Termsheet, undertakes to secure the value of the COSI Product at any given time as well as the further claims listed in the Framework Agreement.

Security must be provided to SIX Swiss Exchange in the form of a regular right of lien. The collateral is booked to a SIX Swiss Exchange account with SIX SIS. Investors do not themselves have a surety right to the collateral. The COSI Products and the collateral shall be valued on each banking day. The Collateral Provider shall be obliged to adjust the collateral to any changes in value. Permitted forms of collateral shall be selected by SIX Swiss Exchange on an ongoing basis from various categories of security. The issuer shall, upon enquiry, inform investors about the collateral that is permitted as security for the COSI Product at any given time. The Collateral Provider shall pay SIX Swiss Exchange a fee for the service regarding the collateralization of the COSI Product. A change of Collateral Provider shall be notified in accordance with the provisions of this Programme.

Zurich, 19 March 2013