

# Invitation

to the 34<sup>th</sup> Ordinary General Meeting  
of Shareholders of Vontobel Holding AG

Tuesday, 4 April 2017, 5.30 p.m. (doors open at 4.30 p.m.)  
Kongresshaus Zurich, Kongresssaal, entrance 'K'  
Claridenstrasse, 8002 Zurich

## Dear shareholders

We are pleased to invite you to the Ordinary General Meeting of Vontobel Holding AG. It will take place on Tuesday, 4 April 2017, at 5.30 p.m. at the Kongresshaus Zurich, Kongresssaal, entrance «K» / Claridenstrasse, 8002 Zurich. The doors will open at 4.30 p.m.

### AGENDA\*

The Board of Directors proposes the following items and motions to the Ordinary General Meeting for discussion and for resolutions to be passed:

**1. Annual report: annual financial statements and consolidated financial statements 2016, report of the statutory auditors**

The Board of Directors proposes that the annual financial statements and consolidated financial statements 2016 be approved.

**2. Granting of discharge to the members of the Board of Directors and the Executive Board for the year 2016**

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Executive Board for the financial year 2016.

**3. Appropriation of retained earnings**

The Board of Directors proposes that the total retained earnings of CHF 742,757,230, consisting of the net profit for 2016 of CHF 156,226,192, retained earnings brought forward of CHF 579,643,849 and retained earnings, statutory and approved by resolution, of CHF 6,887,189<sup>1</sup> be appropriated as follows:

Dividend from retained earnings of CHF 2 per dividend-entitled share with a nominal value of CHF 1, consisting of an ordinary dividend of CHF 1.90 and a special dividend of CHF 0.10.

<b>Total dividend</b>	<b>CHF 111,364,570<sup>2</sup></b>
Allocation to general statutory retained earnings	CHF 0
Allocation to retained earnings, statutory and approved by resolution	CHF 0
<b>Carried forward to the new accounting period</b>	<b>CHF 631,392,660<sup>3</sup></b>

<sup>1</sup> The amount comprises the previous year's allocation of CHF 50,000,000, less CHF 43,112,811 earmarked for "Reserves for treasury shares"

<sup>2</sup> Depends on the number of dividend-entitled shares, max. 56.875 million, as of 31 December 2016. The treasury shares held by Vontobel Holding AG at the time of the distribution of the dividend are not entitled to a dividend.

<sup>3</sup> Depends on the total dividend distributed.

If the motion is approved, the dividend will be paid out from 10 April 2017 after the deduction of 35% withholding tax.

\* The English text of the invitation, the agenda and the proposals is for information purposes only. The original German text is the authoritative version.

**4. Election of members of the Board of Directors and of the Compensation Committee of the Board of Directors (Nomination and Compensation Committee)**

**4.1 Re-election of Herbert J. Scheidt as a member and as Chairman of the Board of Directors**

The Board of Directors proposes that Herbert J. Scheidt be re-elected as a member and as Chairman of the Board of Directors, each for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**4.2 Re-election of Bruno Basler as a member of the Board of Directors and as a member of the Nomination and Compensation Committee**

The Board of Directors proposes that Bruno Basler be re-elected as a member of the Board of Directors and as a member of the Nomination and Compensation Committee, each for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**4.3 Re-election of Dr. Maja Baumann as a member of the Board of Directors**

The Board of Directors proposes that Dr. Maja Baumann be re-elected as a member of the Board of Directors for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**4.4 Re-election of Dr. Elisabeth Bourqui as a member of the Board of Directors**

The Board of Directors proposes that Dr. Elisabeth Bourqui be re-elected as a member of the Board of Directors for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**4.5 Re-election of David Cole as a member of the Board of Directors and as a member of the Nomination and Compensation Committee**

The Board of Directors proposes that David Cole be re-elected as a member of the Board of Directors and as a member of the Nomination and Compensation Committee, each for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

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**4.6 Re-election of Nicolas Oltramare as a member of the Board of Directors**

The Board of Directors proposes that Nicolas Oltramare be re-elected as a member of the Board of Directors for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**4.7 Re-election of Dr. Frank Schnewlin as a member of the Board of Directors**

The Board of Directors proposes that Dr. Frank Schnewlin be re-elected as a member of the Board of Directors for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**4.8 Re-election of Clara C. Streit as a member of the Board of Directors and as a member of the Nomination and Compensation Committee**

The Board of Directors proposes that Clara C. Streit be re-elected as a member of the Board of Directors and as a member of the Nomination and Compensation Committee, each for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**4.9 Re-election of Björn Wettergren as a member of the Board of Directors and as a member of the Nomination and Compensation Committee**

The Board of Directors proposes that Björn Wettergren be re-elected as a member of the Board of Directors and as a member of the Nomination and Compensation Committee, each for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**5. Election of the independent proxy**

The Board of Directors proposes that VISCHER AG be re-elected as the independent proxy for a term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**6. Election of the statutory auditors**

The Board of Directors proposes that Ernst & Young AG, Zurich, be re-elected as the statutory auditors for a further term of office of one year ending at the conclusion of the next Ordinary General Meeting.

**7. Consultative vote on the compensation report and votes on the aggregate amounts of compensation of the Board of Directors and of the Executive Board**

**7.1 Consultative vote on the compensation report**

The Board of Directors proposes that the compensation report 2016 be approved (this is a consultative vote and is non-binding).

**7.2 Maximum aggregate amount of the fixed compensation of the members of the Board of Directors for the forthcoming term of office**

The Board of Directors proposes the approval of a maximum aggregate amount of the fixed compensation of the members of the Board of Directors for the forthcoming term of office of CHF 4,500,000.

**7.3 Maximum aggregate amount of the fixed compensation of the Executive Board for the period from 1 July 2017 to 30 June 2018**

The Board of Directors proposes the approval of a maximum aggregate amount of the fixed compensation of the Executive Board for the period from 1 July 2017 to 30 June 2018 of CHF 4,770,000.

**7.4 Maximum aggregate amount of the performance-related compensation of the Executive Board for the prior financial year 2016 that has ended**

The Board of Directors proposes the approval of a maximum aggregate amount of the performance-related compensation of the Executive Board for the prior financial year that has ended of CHF 10,850,000.

**7.5 Maximum aggregate amount for the performance shares of the Executive Board pursuant to Art. 31 para. 1 let. e of the Articles of Association**

The Board of Directors proposes the approval of a maximum aggregate amount for the performance shares of the Executive Board pursuant to Art. 31 para. 1 let. e of the Articles of Association of CHF 8,815,865.

**7.6 Additional amount for the performance shares of the Chairman of the Board of Directors pursuant to Art. 31 para. 1 let. c of the Articles of Association that was valid prior to the revision of the Articles of Association on 28 April 2015**

The Board of Directors proposes the approval of an additional amount for the performance shares of the Chairman of the Board of Directors pursuant to Art. 31 para. 1 let. c of the Articles of Association valid prior to the 2015 revision of the Articles of Association of CHF 1,027,328. These performance shares relate to the bonus shares for the year 2013 (approved by the General Meeting of Shareholders 2014) and will vest in 2017.

**7.7 Additional amount for the performance shares of the Executive Board pursuant to Art. 31 para. 1 let. e of the Articles of Association**

The Board of Directors proposes the approval of an additional amount for the performance shares of the Executive Board pursuant to Art. 31 para. 1 let. e of the Articles of Association of CHF 5,513,315. These performance shares relate to the bonus shares for the year 2013 (approved by the General Meeting of Shareholders 2014) and will vest in 2017.

**Documents:** The annual report for 2016, including the compensation report, the report of the statutory auditors, as well as the Minutes of the 33<sup>rd</sup> Ordinary General Meeting of Shareholders, are available for review by shareholders at the company's registered office at Gotthardstrasse 43, 8002 Zurich, with immediate effect and will be made available to them directly upon request. The annual report 2016 is also available on the Internet at: <https://www.vontobel.com/CH/EN/Investor-Relations>.

**Organizational information**

**Admission cards:** The registration forms for the ordering of admission cards will be sent directly to shareholders with voting rights who are entered in the share register. Entries will not be made in the share register from 24 March 2017 up to and including 4 April 2017. Shareholders who sell their shares before the General Meeting will no longer have voting rights in respect of these shares. In the case of a partial sale, the admission card issued must be exchanged at the shareholders desk on the day of the General Meeting of Shareholders.

**Granting of proxies:** In accordance with Art. 15, para. 2 of the Articles of Association, it is permissible for shareholders to be represented on the basis of a written power of attorney. To grant a power of attorney, the registration form or the admission card must be signed and remitted to the proxy. Shareholders can also arrange to be represented by the attorney-at-law Dr. Markus Guggenbühl, VISCHER AG, Schützengasse 1, P.O. Box 1230, 8023 Zurich, as the independent proxy in accordance with Art. 689c of the Swiss Code of Obligations and Art. 8 ff. of the Ordinance against Excessive Compensation with regard to Listed Stock Corporations (OaEC). The duly completed registration form is sufficient for the granting of proxies (the admission card need not be requested). The instruction form on the reverse of the reply coupon enclosed with the invitation may be used to issue instructions to the independent proxy. If the reply coupon has been signed, the independent proxy is authorized to vote in favour of the motions proposed by the Board of Directors, in the absence of any written instructions to the contrary. This also applies in cases where the General Meeting of Shareholders votes on motions that are not listed on the invitation. In accordance with Art. 11 of the OaEC, corporate proxies and proxies of deposited shares are no longer permitted. Shareholders now have the option of participating in voting and elections by electronically granting a power of attorney or issuing instructions to the independent proxy at:

[www.gvmanager.ch/vontobel](http://www.gvmanager.ch/vontobel).

The necessary log-in data will be sent to shareholders together with the documents relating to the General Meeting. Instructions can be issued electronically until 11.59 p.m. CET on 2 April 2017.

Zurich, 13 March 2017

Yours sincerely

Vontobel Holding AG  
For the Board of Directors



Herbert J. Scheidt  
Chairman

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