

Vontobel Holding AG  
Gotthardstrasse 43  
8022 Zurich  
vontobel.com

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Vontobel


Invitation to the

# 38<sup>th</sup> Ordinary General Meeting of Shareholders

of Vontobel Holding AG



Unfortunately, participation in person  
is not permitted – see information on the following page

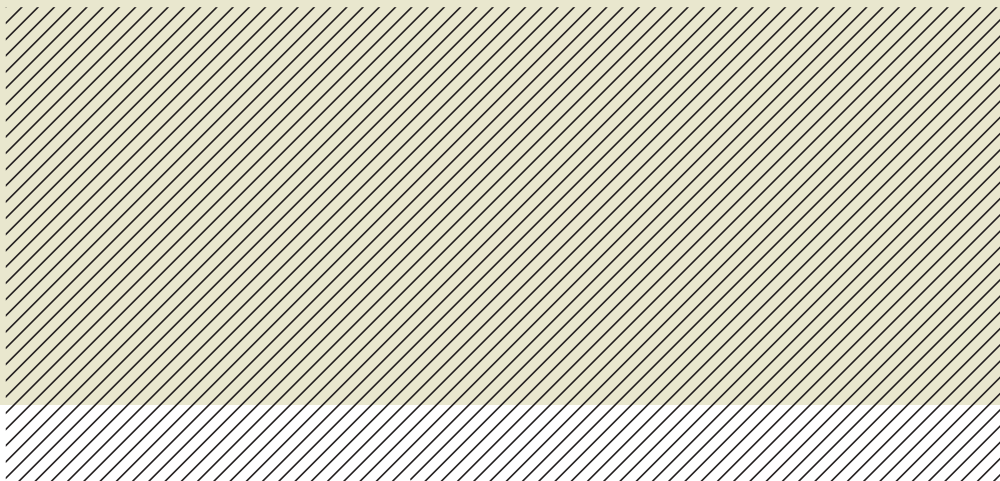


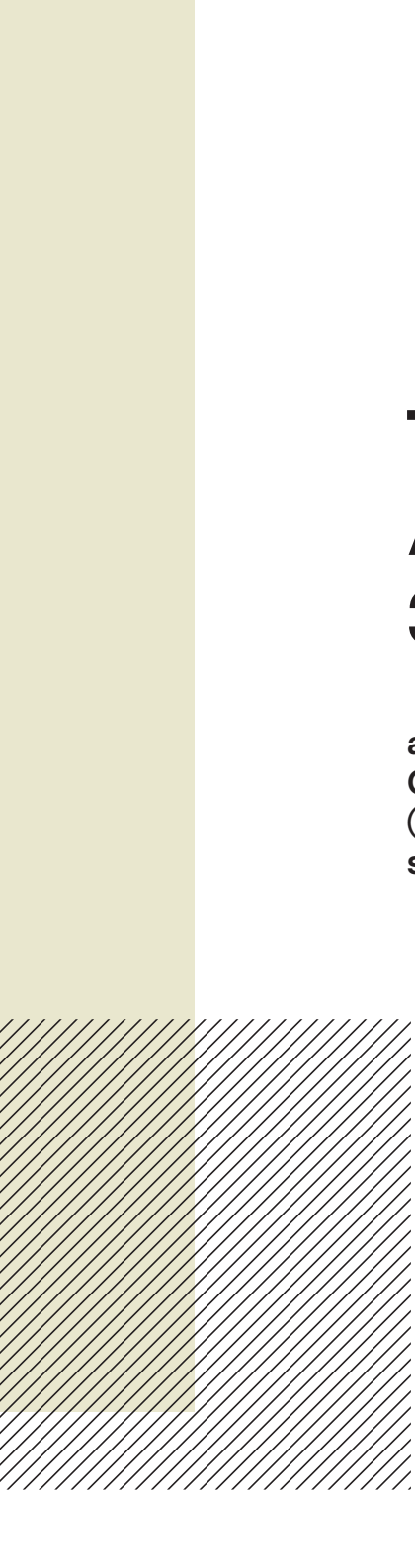
Information  
regarding  
COVID-19

Due to the current situation, we are unfortunately unable to hold our Ordinary General Meeting of Shareholders in the usual format. The General Meeting of Vontobel Holding AG will be held on April 20, 2021, in compliance with the requirements of Ordinance 3 of the Swiss Federal Council of June 19, 2020 (status as of March 15, 2021) on Measures to Combat the Coronavirus (COVID-19 Ordinance). Accordingly, the participation of shareholders in person at this year's General Meeting is unfortunately not possible.

Based on Article 27 of the COVID-19 Ordinance, the Board of Directors has decided that shareholders can exercise their voting rights exclusively by issuing a power of attorney and corresponding voting instructions to the independent proxy. For this reason, the company is recommending to its shareholders that they vote by granting a power of attorney to the independent proxy either in writing or electronically (detailed information is provided in the section 'Organizational information' at the end of this invitation).

**Thank you for your cooperation and understanding. We very much hope that we will be able to welcome our shareholders again under normal circumstances at next year's Ordinary General Meeting.**





**Tuesday,  
April 20, 2021  
3.00 p.m.**

**at the company's head office at  
Gotthardstrasse 43, 8002 Zurich  
(without the participation of  
shareholders in person)**

# Dear shareholders

The Ordinary General Meeting of Vontobel Holding AG will take place on **Tuesday, April 20, 2021, at 3.00 p.m. at the company's head office** at Gotthardstrasse 43, 8002 Zurich (without the participation of shareholders in person).

## Agenda

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

- 1 Annual Report: Annual financial statements and consolidated financial statements 2020, report of the statutory auditors**  
The Board of Directors proposes that the annual financial statements and consolidated financial statements 2020 be approved.
- 2 Granting of discharge to the members of the Board of Directors and the Executive Committee for the year 2020**  
The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Executive Committee for the financial year 2020.
- 3 Appropriation of retained earnings**  
The Board of Directors proposes that the following amount available to the General Meeting of Shareholders be appropriated as follows:

Net profit for the year	in CHF mn	146.7
Retained earnings from prior year	in CHF mn	851.0
<b>Retained earnings</b>	<b>in CHF mn</b>	<b>997.7</b>
Retained earnings approved by resolution	in CHF mn	7.4
Reserves from capital contributions	in CHF mn	0.8
General statutory reserves <sup>1</sup>	in CHF mn	20.8
<b>Distributable statutory reserves</b>	<b>in CHF mn</b>	<b>21.6</b>
Own shares of capital <sup>2</sup>	in CHF mn	-23.6
<b>At the disposal of the General Meeting of Shareholders</b>	<b>in CHF mn</b>	<b>1003.1</b>

Dividend from retained earnings of CHF 2.25 per dividend-entitled share with a nominal value of CHF 1.

<b>Total dividend<sup>3</sup></b>	<b>in CHF mn</b>	<b>127.1</b>
Allocation to general statutory retained earnings	in CHF mn	0.0
Allocation to retained earnings by resolution	in CHF mn	0.0
Carried forward to the new accounting period <sup>4</sup>	in CHF mn	876.0
<b>At the disposal of the General Meeting of Shareholders</b>	<b>in CHF mn</b>	<b>1003.1</b>

<sup>1</sup> Eligible general statutory reserves that exceed the statutory minimum requirement (Art. 671 para. 3 and para. 4 of the Swiss Code of Obligations).

<sup>2</sup> Restriction on the distribution of dividends equivalent to the cost of acquiring own shares (Art. 959a para. 2 item 3 let. e of the Swiss Code of Obligations).

<sup>3</sup> Depends on the number of dividend-entitled shares, max. 56.875 million as of December 31, 2020. The treasury shares held by Vontobel Holding AG at the time of the distribution of the dividend are not entitled to a dividend.

<sup>4</sup> Depends on the total dividend distributed.

If the motion is approved, the dividend will be paid out from April 26, 2021, after the deduction of 35% withholding tax.

- 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 and as a member of the Nomination and Compensation Committee**  
The Board of Directors proposes that Dr. Elisabeth Bourqui 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.
- 4.5 Re-election of David Cole as a member of the Board of Directors**  
The Board of Directors proposes that David Cole 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.
- 4.6 Re-election of Stefan Loacker as a member of the Board of Directors**  
The Board of Directors proposes that Stefan Loacker 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 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.
- 4.8 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.
- 4.9 Election of Andreas Utermann as a new member of the Board of Directors**  
The Board of Directors proposes that Andreas Utermann be 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.
- 4.10 Election of Dr. Michael Halbherr as a new member of the Board of Directors and as a new member of the Nomination and Compensation Committee**  
The Board of Directors proposes that Dr. Michael Halbherr be 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 Committee**
- 7.1 Consultative vote on the Compensation Report**  
The Board of Directors proposes that the Compensation Report 2020 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 5,220,000.
- 7.3 Maximum aggregate amount of the fixed compensation of the Executive Committee for the period from July 1, 2021, to June 30, 2022**  
The Board of Directors proposes the approval of a maximum aggregate amount of the fixed compensation of the Executive Committee for the period from July 1, 2021, to June 30, 2022, of CHF 3,873,000.
- 7.4 Maximum aggregate amount of the performance-related compensation of the Executive Committee for the prior financial year 2020 that has ended**  
The Board of Directors proposes the approval of a maximum aggregate amount of the performance-related compensation of the Executive Committee for the prior financial year that has ended of CHF 9,450,000.
- 7.5 Maximum aggregate amount for the performance shares of the Executive Committee 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 Committee pursuant to Art. 31 para. 1 let. e of the Articles of Association of CHF 5,037,870.

## Documents

The Annual Report for 2020, including the Compensation Report, the report of the statutory auditors, as well as the Minutes of the 37<sup>th</sup> Ordinary General Meeting of Shareholders, are available for shareholders to view 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 for 2020 is also available on the Internet at: [vontobel.com/financial-reporting](http://vontobel.com/financial-reporting). Information concerning voting on item 7 (Consultative vote on the Compensation Report and votes on the aggregate amounts of compensation of the Board of Directors and of the Executive Committee) is also available on the Internet at: [vontobel.com/agm](http://vontobel.com/agm).

## Organizational information

No entries will be made in the share register from April 10, 2021, up to and including April 20, 2021. Shareholders who sell their shares before the General Meeting will no longer have voting rights in respect of these shares.

### **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. Since the General Meeting is being held without shareholders participating in person, it is necessary for shareholders to be represented by VISCHER AG, Schützengasse 1, P.O. Box, CH-8021 Zurich (represented by the attorney-at-law Dr. Markus Guggenbühl), as 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).

In order to grant a power of attorney, shareholders can simply complete and sign the proxy authorization form. Please use the form on the reverse of the enclosed proxy authorization form to issue instructions to the independent proxy. With the signing of the proxy authorization form, the independent proxy is instructed to exercise the voting rights in accordance with the motions of the Board of Directors with respect to all published and non-published agenda items and motions to the extent that no specific instructions to the contrary are given on the instruction form. 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 not permitted.

Shareholders have the option of participating in voting and elections by electronically granting a power of attorney or issuing instructions to the independent proxy at: [gvmanager.ch/vontobel](http://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 April 15, 2021.

Zurich, March 25, 2021

Yours sincerely

**Vontobel Holding AG**  
For the Board of Directors



Herbert J. Scheidt  
Chairman