

Zurich, April 7, 2008

To the Shareholders of EFG International

Invitation to the 3rd Annual General Meeting

Tuesday, April 29, 2008, 10:30 am (doors open at 10:00 am)

at ConventionPoint, SWX Swiss Exchange, Selnaustrasse 30, 8001 Zurich

Agenda and proposals of the Board of Directors (English translation of the German original)

1. Annual report, annual accounts and consolidated financial statements for 2007; reports of the Auditors and Group Auditors

Proposal of the Board of Directors:

The Board of Directors proposes that the annual report, the annual accounts and consolidated financial statements for 2007 be approved.

2. Approval of the distribution of the preferred dividend by EFG Finance (Guernsey) Limited in favour of the holder of Class B Shares of EFG Finance (Guernsey) Limited

Background:

Dividend distributions by EFG Finance (Guernsey) Limited in connection with the €400'000'000 EFG Fiduciary Certificates require the approval of the General Meeting of EFG International. Pursuant to the terms of the EFG Fiduciary Certificates the exact amount of the dividend distributions will be calculated on April 22, 2008.

Proposal of the Board of Directors:

Approval of the preferred dividend in the estimated amount of €19.0 million (the exact amount will be fixed on April 22, 2008, and announced at the General Meeting).

3. Allocation of results

Background:

Upon approval of the Board of Directors' proposal under the 2nd agenda item the holders of participation certificates' entitlement to preferred dividends lapses according to art. 13 paragraph 3 of the Articles of Association of EFG International. Therefore, the following proposal of the Board of Directors concerning the allocation of results is on the proviso that the General Meeting approves the 2nd agenda item.

Proposal of the Board of Directors:

The Board of Directors proposes on the proviso that the General Meeting approves the 2nd agenda item that the retained earnings of CHF 56'029'558 (comprising the net profit for 2007 of CHF 56'029'558 plus CHF 0 brought forward from the previous year) be allocated as follows:

- distribution of a dividend: CHF 0.35 per registered share with par value of CHF 0.50 each (CHF 0.35 gross per share, which, after deduction of Swiss federal withholding tax of 35%, amounts to CHF 0.2275 net) against an order authorizing dividend payment;
- balance to be carried forward CHF 4'695'058.

Upon approval of the Board of Directors' proposal for the appropriation of retained earnings, the dividend for the 2007 financial year will be payable free of commissions on May 2, 2008 (ex dividend date: April 30, 2008).

4. Discharge of the acts of the Members of the Board of Directors and of the Management

Proposal of the Board of Directors:

The Board of Directors proposes that the acts of the members of the Board of Directors and of the Management during the business year 2007 be discharged.

5. Elections to the Board of Directors

Proposal of the Board of Directors:

Re-election of Messrs. Jean Pierre Cuoni, Emmanuel Leonard Bussetil, Spiro J. Latsis, Hugh Napier Matthews, Périclès-Paul Petalas and Hans Niederer each for a one year term of office. The elections will be carried out individually.

6. Amendment of the Articles of Association – Creation and renewal of authorized share capital and authorized participation capital

Background:

Authorized Share Capital (Art. 3a)

Article 3a of EFG International's current articles of association authorized the Board of Directors until 22 September 2007 to increase the share capital by no more than CHF 9'165'000 by issuing no more than 18'300'000 fully paid up registered shares.

The proposed amendment of article 3a of the articles of association would authorize the Board of Directors until 29 April 2010 to increase the share capital by no more than CHF 9'165'000 by issuing no more than 18'300'000 fully paid up registered shares. The terms under which such issuance of registered shares could take place would remain unchanged compared to the current articles of association.

As a result, EFG International's flexibility to increase its share capital by issuing registered shares would be increased.

The proposed new article 3a is shown in the Annex.

Class C Registered Participation Certificates (Art. 8a)

Article 8a of EFG International's current articles of association authorized the Board of Directors until 22 September 2007 to increase the participation capital for which the calculation of preferred dividends refers to EURIBOR and Euro fixed rate up to an aggregate maximum amount of CHF 15'000'000, through the issuance of a maximum of 1'000'000 fully paid in Class C registered participation certificates with a face value of CHF 15 per certificate.

The proposed amendment of article 8a of the articles of association would give the authorization to the Board of Directors until 29 April 2010 to increase the participation capital through the issuance of 1'000'000 fully paid in Class C registered participation certificates with a face value of CHF 15 per certificate. The range for the fixed rate preferred dividend will be increased from

currently 4.5% - 12% to 5.5% - 13%. The remaining terms under which such issuance of Class C registered participation certificates could take place would remain unchanged compared to the current articles of association.

As a result, EFG International's flexibility to increase its participation capital by issuing participation certificates would be increased.

The proposed new article 8a is shown in the Annex.

Class D Registered Participation Certificates (Art. 8b)

Article 8b of EFG International's current articles of association authorized the Board of Directors until 28 April 2008 to increase the participation capital for which the calculation of preferred dividends refers to US\$ LIBOR and US\$ fixed rate up to an aggregate maximum amount of CHF 6'000'000, through the issuance of a maximum of 200'000 fully paid in Class D registered participation certificates with a face value of CHF 30 per certificate.

The proposed amendment of article 8b of the articles of association would renew the above authorization of the Board of Directors until 29 April 2010 to increase the participation capital through the issuance of up to 400'000 fully paid in Class D registered participation certificates with a face value of CHF 30 per certificate. The terms under which such issuance of Class D registered participation certificates could take place would remain unchanged compared to the current articles of association.

As a result, EFG International's flexibility to increase its participation capital by issuing participation certificates would be increased.

The proposed new article 8b is shown in the Annex.

Class E Registered Participation Certificates (Art. 8c)

Article 8c of EFG International's current articles of association authorized the Board of Directors until 28 April 2008 to increase the participation capital for which the calculation of preferred dividends refers to the annual spot 10 year EUR fixed versus 6-month EUR EURIBOR swap rate up to an aggregate maximum amount of CHF 4'500'000, through the issuance of a maximum of 300'000 fully paid in Class E registered participation certificates with a face value of CHF 15 per certificate.

The Board of Directors proposes to eliminate this article 8c as the market conditions have significantly deteriorated for participation certificates with this type of preferred dividend.

Proposal of the Board of Directors:

Approval of the amendments to articles 3a, 8a and 8b as shown in the Annex.

Elimination of Article 8c.

7. Amendment of the Articles of Association: Adjustment of the company name to the revised Swiss company law in accordance with Swiss Federal Act on the Amendment of the Code of Obligation of December 16, 2005.

Background:

The following amendment of the company name implements the amended art. 950 of the Swiss Code of Obligation, which entered into force on January 1, 2008. The new article 950 of the Swiss Code of Obligation stipulates that the company name must include the legal form of the respective company. Therefore, the company name of EFG International has to include the add-on "AG".

- Art. 1 [previous version]: "Under the corporate name EFG International [...]"
- Art. 1 [proposed new version]: "Under the corporate name EFG International AG [...]"

Proposal of the Board of Directors:

The Board of Directors proposes the approval of the new company name and the related amendment of article 1 of the Articles of Association.

8. Amendment of the Articles of Association: Further adjustment of the Articles of Association to the revised Swiss company law in accordance with Swiss Federal Act on the Amendment of the Code of Obligation of December 16, 2005.

Background:

The following amendments of the Articles of Association implement the amended Swiss Code of Obligation, which entered into force on January 1, 2008. The new provisions of the Swiss Code of Obligation state that companies which are required to prepare consolidated financial statements do no longer need to get these statements audited by a specific group auditor. In the view of the Board of Directors, the following amendments do not represent an essential material change of the current statutory regime.

- Art. 16 [previous version]: "[...] C. the auditors and the group's auditors"
- Art. 16 [proposed new version]: "[...] C. the auditors"

- Art 17 [previous version]: "[...] 2. electing and dismissing [...] the auditors and group's auditors;"
- Art 17 [proposed new version]: "[...] 2. electing and dismissing [...] the auditors;"

- Art. 30 [previous version]: "Each year the general meeting elects auditors and the group's auditors."
- Art. 30 [proposed new version]: "Each year the general meeting elects auditors."

- Subtitle C [previous version]: C. The auditors and the group's auditors
- Subtitle C [new version]: C. The auditors

Proposal of the Board of Directors:

The Board of Directors proposes the approval of the amended article 16, article 17 and article 30 of the Articles of Association.

9. Elections of the Auditors

Proposal of the Board of Directors:

Re-election of PricewaterhouseCoopers SA, Geneva, for a one year term of office as auditors.

Administrative Details

The business report 2007 and the reports of the Auditors and Group Auditors are available for inspection at the domicile of the company. The business report 2007 is also available on the internet (www.efginternational.com/financial-reporting). Shareholders can be sent these documents at their request.

Enclosed with the invitation sent to shareholders is a reply form which can be used to order the admission card or to grant a proxy. Shareholders who wish to attend the General Meeting in person or grant a proxy are kindly asked to complete the enclosed reply form and return it as soon as possible by mail to the following address: EFG International, c/o SAG SIS Aktienregister AG, P.O. Box, CH-4601 Olten, Switzerland.

Shareholders registered with voting rights in the share register as of April 11, 2008 will be authorized to participate and to vote at the General Meeting. They will receive their entrance card and voting material upon returning the enclosed registration form. From April 11, 2008 until and including April 29, 2008, no entries will be made in the share register which would create a right to vote at the General Meeting. Shareholders who sell part or all their shares before the annual general meeting are no longer entitled to vote to that extent. They are requested to return or to exchange their admission card and voting material.

Shareholders who do not attend the General Meeting in person may be represented by proxy by a third party, by EFG International or by the independent representative pursuant to art. 689c of the Swiss Code of Obligations ("CO"), Dr. iur. Robert Meier, attorney at law, Meier & Vogel, Usterstrasse 57, P.O. Box 379, CH-8600 Dübendorf, Switzerland. If the independent representative does not receive written voting instruction for some or all of the proposals, he will vote in favor of the Board of Director's proposals. Custodian bank representatives as defined by art. 689d CO, are requested to inform EFG International, c/o SAG SIS Aktienregister AG, P.O. Box, CH-6401 Olten, Tel.:+41 62 205 36 95, by April 29, 2007, 10:00 am at the latest, of the number of shares they represent. Custodian bank representatives are considered to be institutions subject to the Swiss Federal Law on Banks and Savings Banks as well as professional asset managers.

Zurich, April 7, 2008

EFG International
On behalf of the
Board of Directors

The Chairman
Jean Pierre Cuoni

ANNEX

Text of New Articles 3a, 8a and 8b (English translation of governing German version) **Amendments in bold**

Art. 3a

*The board of directors is authorised, at any time until **29 April 2010**, to increase the share capital by no more than CHF 9'165'000 by issuing no more than 18'330'000 fully paid up registered shares with a face value of CHF 0.50 each. Increase by firm underwriting, partial increases as well as increases by way of conversion of own free funds are permissible. The issue price, the starting date of the dividend entitlement and the type of contribution will be determined by the board of directors. After their acquisition, the newly issued registered shares shall be subject to the transfer limitations pursuant to Article 6 of the Articles of Association.*

The board of directors is authorised to exclude the preferential subscription rights of the shareholders and the participants in favor of third parties if the new shares are to be used (1) for granting an over-allotment option (Greenshoe) to the lead managers in connection with a placement of shares at market price, or (2) for the acquisition of companies or divisions thereof, or of participations in companies, through an exchange of shares, or (3) for financing or refinancing the acquisition of companies or divisions thereof, or of participations in companies, or of new investment plans of the company, or (4) for strategic participations of and with business partners.

If preferential subscription rights have been granted but are not exercised, the board of directors may either use these subscription rights in the interest of the company or reduce the amount of the capital increase accordingly. In the latter event the original resolution of the board of directors regarding the capital increase shall provide for a maximum amount by which the capital may be increased.

Art. 8a

*The board of directors is authorised until **29 April 2010** to increase the participation capital up to a maximum aggregate amount of CHF 15'000'000, through the issuance of a maximum of 1'000'000 Class C registered participation certificates, which shall be fully paid in, with a face value of CHF 15 per certificate. Partial increases are permissible.*

The participation certificates of class C confer a right to a preferred dividend payment, under the prerequisite that the general meeting decides a corresponding dividend and that the relevant provisions of the Swiss Code of Obligations and of the Federal Law on Banks and Savings Banks, as well as the other legal prescriptions applicable to the company are complied with. In particular no preferred dividend may be distributed, in so far as no balance sheet profit or free reserves are available for distribution or a preferred dividend distribution would result in the breach of applicable capital adequacy or liquidity regulations. If the general meeting decides in any given year not to distribute dividends, or to distribute dividends in an amount not covering the full amount of preferred dividend, then the entitlement to the portion of the preferred dividend, which was not paid, shall lapse and shall not be carried forward to the following year.

The participation certificates of class C confer a right to a annual preferred dividend payment, expressed as a variable or fixed rate, calculated on the basis of the relevant contribution (as defined in paragraph 5 below), payable in one or several installments, at a percentage rate determined by the general meeting (a) in case of a variable rate at the relevant time and within a range of (i) minimum EURIBOR plus 0.50 % p.a. and (ii)

maximum EURIBOR plus 7 % p.a., or (b) in case of a fixed rate at the relevant time and within a range of (i) minimum 5.50 % p.a. and (ii) maximum 13 % p.a..

The entitlement to the preferred dividend lapses if, for the relevant financial year, EFG International Finance (Guernsey) Limited has declared, with the approval of the general meeting of EFG International, a preferred dividend in favor of the holders of the so issued participation certificates of Class C, which at least amounts to the minimum preferred dividend pursuant to the foregoing paragraph 3.

The preferred dividend is payable in Swiss Francs or Euro, as determined by the holders of the participation certificates of class C. The relevant contribution paid by the holders of participation certificates shall be:

- a) *if the dividend is payable in Euro: Euro 999.99 per participation certificates of class C (the corresponding Swiss francs amount determined on the basis of the exchange rate prevailing on the day such dividend is decided shall be recorded in the minutes of the general meeting resolving the dividend), and*
- b) *if the dividend is payable in Swiss francs: Euro 999.99 converted into Swiss francs at the exchange rate prevailing on the day such dividend is decided.*

If the Euro exchange rate goes up after the date on which the preferred dividend has been decided, the then outstanding amount of preferred dividend payable in Euro shall be reduced if and to the extent the Euro amount would exceed the original counter value in Swiss francs, unless the Bank has hedged itself against such currency fluctuations or the general meeting had approved the payment of such additional amount when declaring the preferred dividend for the financial year.

Subject to the preference dividend rights under the Class B participation certificates which rank in priority and to the participation certificates of class D which rank equally, the preferred dividend pertaining to the participation certificates of class C shall be declared before any other dividend payment. Each holder of participation certificates of class C may waive his right to a preferred dividend, in which event corresponding distributable funds are available for distribution to the shareholders, however, without prejudice to the rights of those holders of participation certificates of class C who did not waive their right to a preferred dividend. A dividend distribution in favor of the participation certificates of class C beyond the preferred dividend is excluded; any other distributions shall be made in favor of the shares.

In the event of a liquidation of the company, the participation certificates of class C confer a right to a vis-à-vis the holders of participation certificates of class B subordinated portion, vis-à-vis the holders of participation certificates of class D equally ranking portion, and vis-à-vis the holders of registered shares preferred portion of any liquidation proceeds, up to the amount of the relevant contribution, payable in Swiss Francs or Euro, as determined by the participants of Class C. In the event of a payment in Swiss Francs or Euro respectively, the amount of the relevant contribution shall be calculated in accordance with paragraph 5 above, whereas any reference to the day of the dividend distribution shall be replaced by the day of the distribution of the liquidation proceeds. Any excess amount of the liquidation proceeds shall be exclusively shared between the shareholders, in accordance with the present articles of incorporation and any applicable legal provisions.

In accordance with the applicable provisions of the Code of Obligations, the company shall have the right to repurchase the participation certificates of class C that will be offered to it, at a price equal to the relevant contribution as defined in paragraph 5 above (whereas any reference to the day of the dividend resolution therein are here to be replaced by references to the day of the payment of the repurchase price). The company shall not have to

simultaneously extend such repurchase offer to the shareholders. The repurchase price is payable in Swiss francs or Euro, as determined by the participants. In case of such a repurchase, the company may, in particular, through an amendment to the articles of incorporation and in accordance with the applicable legal provisions, choose to convert the repurchased participation certificates either into:

- a) participation certificates of a new class, or*
- b) common voting shares,*

and then to retransfer them to the same or to different investors, accepting such retransfer.

The issue price, the moment from which the so issued participation certificates are entitled to receive dividends, and the nature of the contribution will be determined by the board of directors. In the event of a contribution in cash, the contribution may occur partially or fully in Euro.

The new participation certificates are subject to transfer restrictions pursuant to Article 11 of these Articles of Association.

In the event of conversion of the participation certificates of class C into shares in accordance with article 15 of these articles of association, the right to a preferred dividend and the preferential right to the liquidation proceeds related to the converted participation certificates shall lapse without any indemnification, subject to the approval of a special meeting of the participants of class C.

The board of directors is authorised to withdraw the preferred subscription rights of the shareholders and the participants and to allocate them to third parties for the financing of the acquisition of whole or part of an enterprise or of an investment in another company, or for new investments purposes for the company at market conditions at the moment of the issuance, as well as, in particular, for direct or indirect fund raising purposes on the international capital markets.

If preferred subscription rights are granted but not used, the board of directors may either utilise them in the company's interest or reduce accordingly the scope of the capital increase, in which case a maximum amount must be indicated in the board resolution concerning the capital increase.

Art. 8b

*The board of directors is authorised until **29 April 2010** to increase the participation capital up to a maximum aggregate amount of CHF **12'000'000**, through the issuance of a maximum of **400'000** Class D registered participation certificates, which shall be fully paid in, with a face value of CHF 30 per certificate. Partial increases are permissible.*

The participation certificates of class D confer a right to a preferred dividend payment, under the prerequisite that the general meeting decides a corresponding dividend and that the relevant provisions of the Swiss Code of Obligations and of the Federal Law on Banks and Savings Banks, as well as the other legal prescriptions applicable to the company are complied with. In particular no preferred dividend may be distributed, in so far as no balance sheet profit or free reserves are available for distribution or a preferred dividend distribution would result in the breach of applicable capital adequacy or liquidity regulations. If the general meeting decides in any given year not to distribute dividends, or to distribute dividends in an amount not covering the full amount of preferred dividend, then the entitlement to the portion of the preferred dividend, which was not paid, shall lapse and shall not be carried forward to the following year.

The participation certificates of class D confer a right to a annual preferred dividend payment, expressed as a variable or fixed rate, calculated on the basis of the relevant contribution (as defined in paragraph 5 below), payable in one or several installments, at a percentage rate determined by the general meeting (a) in case of a variable rate at the relevant time and within a range of (i) minimum US\$ LIBOR plus 0.5 % p.a. and (ii) maximum US\$ LIBOR plus 7 % p.a., or (b) in case of a fixed rate at the relevant time and within a range of (i) minimum 5.5 % p.a. and (ii) maximum 13 % p.a.

The entitlement to the preferred dividend lapses if, for the relevant financial year, EFG International Finance D Limited has declared, with the approval of the general meeting of EFG International, a preferred dividend in favor of the holders of the so issued participation certificates of Class D, which at least amounts to the minimum preferred dividend pursuant to the foregoing paragraph 3.

The preferred dividend is payable in Swiss Francs or US\$, as determined by the holders of the participation certificates of class D. The relevant contribution paid by the holders of participation certificates shall be:

- a) if the dividend is payable in US\$: US\$ 1,999.99 per participation certificates of class D (the corresponding Swiss francs amount determined on the basis of the exchange rate prevailing on the day such dividend is decided shall be recorded in the minutes of the general meeting resolving the dividend), and*
- b) if the dividend is payable in Swiss francs: US\$ 1,999.99 converted into Swiss francs at the exchange rate prevailing on the day such dividend is decided.*

If the US\$ exchange rate goes up after the date on which the preferred dividend has been decided, the then outstanding amount of preferred dividend payable in US\$ shall be reduced if and to the extent the US\$ amount would exceed the original counter value in Swiss francs, unless the Bank has hedged itself against such currency fluctuations or the general meeting had approved the payment of such additional amount when declaring the preferred dividend for the financial year.

Subject to the preference dividend rights under the Class B participation certificates which rank in priority and to the participation certificates of class C which rank equally, the preferred dividend pertaining to the participation certificates of class D shall be declared before any other dividend payment. Each holder of participation certificates of class D may waive his right to a preferred dividend, in which event corresponding distributable funds are available for distribution to the shareholders, however, without prejudice to the rights of those holders of participation certificates of class D who did not waive their right to a preferred dividend.

A dividend distribution in favor of the participation certificates of class D beyond the preferred dividend is excluded; any other distributions shall be made in favor of the shares.

In the event of a liquidation of the company, the participation certificates of class D confer a right to a vis-à-vis the holders of participation certificates of class B subordinated portion, vis-à-vis the holders of participation certificates of class C equally ranking portion, and vis-à-vis the holders of registered shares preferred portion of any liquidation proceeds, up to the amount of the relevant contribution, payable in Swiss Francs or US\$, as determined by the participants of Class D. In the event of a payment in Swiss Francs or US\$ respectively, the amount of the relevant contribution shall be calculated in accordance with paragraph 5 above, whereas any reference to the day of the dividend distribution shall be replaced by the day of the distribution of the liquidation proceeds. Any excess amount of the liquidation

proceeds shall be exclusively shared between the shareholders, in accordance with the present articles of incorporation and any applicable legal provisions.

In accordance with the applicable provisions of the Code of Obligations, the company shall have the right to repurchase the participation certificates of class D that will be offered to it, at a price equal to the relevant contribution as defined in paragraph 5 above (whereas any reference to the day of the dividend resolution therein are here to be replaced by references to the day of the payment of the repurchase price). The company shall not have to simultaneously extend such repurchase offer to the shareholders. The repurchase price is payable in Swiss francs or US\$, as determined by the participants. In case of such a repurchase, the company may, in particular, through an amendment to the articles of incorporation and in accordance with the applicable legal provisions, choose to convert the repurchased participation certificates either into:

- a) participation certificates of a new class, or*
- b) common voting shares,*

and then to retransfer them to the same or to different investors, accepting such retransfer.

The issue price, the moment from which the so issued participation certificates are entitled to receive dividends, and the nature of the contribution will be determined by the board of directors. In the event of a contribution in cash, the contribution may occur partially or fully in US\$.

The new participation certificates are subject to transfer restrictions pursuant to Article 11 of these Articles of Association.

In the event of conversion of the participation certificates of class D into shares in accordance with article 15 of these articles of association, the right to a preferred dividend and the preferential right to the liquidation proceeds related to the converted participation certificates shall lapse without any indemnification, subject to the approval of a special meeting of the participants of class D.

The board of directors is authorised to withdraw the preferred subscription rights of the shareholders and the participants and to allocate them to third parties for the financing of the acquisition of whole or part of an enterprise or of an investment in another company, or for new investments purposes for the company at market conditions at the moment of the issuance, as well as, in particular, for direct or indirect fund raising purposes on the international capital markets.

If preferred subscription rights are granted but not used, the board of directors may either utilise them in the company's interest or reduce accordingly the scope of the capital increase, in which case a maximum amount must be indicated in the board resolution concerning the capital increase.