

CITĒ GESTION

an EFG company

CORPORATE GOVERNANCE

THE ESSENCE OF FREEDOM



BOARD OF DIRECTORS

The Board of Directors is composed of four members¹:

- Jean-François Ducrest*, Chairman
- Franco Polloni, Vice-Chairman
- Dimitrios Politis
- Piergiorgio Pradelli

The Board acts without committee and takes all decisions during its regular meetings. It may take decisions only if the majority of the members is present.

*Professional background and education:
see website under « Our Team – Board of Directors»*

¹ Until October 6th, 2025, the date on which Cité Gestion S.A. was acquired by the EFG International Group, the Board of Directors consisted of the following five independent members: Mr. Germain Steiner, Mr. Jean-François Ducrest, Ms. Sophie Maillard, Mr. Patrick Fritz and Mr. Patrick Voegeli.

* Independent Member

EXECUTIVE COMMITTEE

The Executive Committee (ExCo) is composed of seven members²:

- Christophe Utelli, CEO
- Sven Blake, Deputy CEO
- Guy Barbey
- Laurent Kramer
- Daniel Steffen
- Sébastien Micotti
- Nicolas Moullet

*Professional background and education:
see website under « Our Team – Executive Committee»*

² Until October 6th, 2025, the date on which Cité Gestion S.A. was acquired by the EFG International Group, the Executive Committee consisted of the following five members: Mr. Guy Barbey, Mr. Christophe Utelli, Mr. Laurent Kramer, Mr. Daniel Steffen and Mr. Sébastien Micotti.

CITÉ GESTION STRATEGIC MANAGEMENT OF RISKS AND RISK PROFILE

The risks inherent in Cité Gestion activities can be categorized as follow:

- Financial risks: credit, counterparty & market risks;
- Operational risks: business relationship, investment (customer asset management), fraud, cyber and business continuity risks;
- Reputational risk resulting from mismanagement of the above-mentioned points.

DIFFERENT BODIES AND THEIR RESPONSIBILITIES

Board of Directors:

The primary responsibility for risk policy rests with the Board of Directors. It adopts the general principles of the internal control system (ICS) and the tolerance and risk limits ("Risk Appetite"). It reviews Cité Gestion's risk policy and takes the necessary corrective measures annually.

Executive Committee:

The Executive Committee implements the risk policies adopted by the Board of Directors and reports at each meeting or more often if necessary. It ensures the consistency of the internal control system and the activities of the various committees and functions that oversee the proper operation of the company.

Other active committees:

- Diligence Committee
- Risk Committee
- Credit Committee
- ALM Committee
- Investment Committee

The active functions within the ICS are:

- Risk Management
- Legal
- Compliance
- Central File
- Finance
- Operations
- HR
- Communication

CONTROL ARCHITECTURE

Three levels of controls can be distinguished:

- The first level of controls is performed by the operational and commercial teams and is integrated in the work processes, carried out daily and based on internal directives and procedures.
- The second level of controls is performed by the Committees and functions active within the ICS in their respective areas of expertise.
- The third level of controls is ensured by Internal Audit (since October 6th, 2025, when EFG International Group acquired Cité Gestion, EFG Bank AG is responsible for internal auditing, a function that was previously outsourced to KPMG).

A fast and concise management information system (MIS) completes the ICS in order to guarantee adequate decision-making and Cité Gestion's ability to react to any given situation.

The external auditor PricewaterhouseCoopers assesses the effectiveness of the ICS of Cité Gestion at least once a year.

FINANCIAL RISKS

Credit risks:

Cité Gestion only grants Lombard loans or guarantees, in accordance with the rules on pledging and the concentration limits in force. In principle, it does not grant credit without collateral. Cité Gestion does not grant any mortgage. Credit risk management is defined in the Credit Directive. To date, Cité Gestion has not incurred any credit losses.

Counterparty risks:

The main counterparty to Cité Gestion is the Swiss National Bank (SNB). To facilitate its clients' operations, cash is held with the Lombard Odier Group, to which most of Cité Gestion's IT and operational activities have been outsourced.

Market risks:

Cité Gestion does not trade for its own account and does not actively take foreign exchange risk on its balance sheet. For collateral reasons with the Lombard Odier Group, a portfolio of high quality bonds is held and managed within strict limits defined by the Board of Directors (Treasury Directive).

OPERATIONAL RISKS

Risks related to business relationships:

Cité Gestion opened its first account at the beginning of 2010 and immediately applied the strictest rules regarding cross border and acceptance of relationships according to their taxation. In this sense, Cité Gestion has no legacy business. The Compliance Department reviews money laundering and terrorist financing risks as well as compliance with national and international sanctions lists on a daily basis. To date, there have been no cases of review by the judicial or supervisory authorities. The Legal service also deals with possible claims and disputes of customers or counterparties.

Investment risks:

Investment risk is at the heart of Cité Gestion's business. The resources committed to this risk are intended to ensure that investment decisions comply with the investment objectives and restrictions specific to each mandate, as well as with internal and regulatory directives (in particular the rules of conduct and the directives concerning the asset management mandate of the Swiss Bankers Association (SBA)). Investment risk management is defined in the Investment Risk Directive.

Fraud risk:

The fraud risk can be of external nature (execution of transfers on client's or company's accounts by unauthorized persons) or internal (transfers performed by employees for their profit and with a loss for clients or the company). To ensure the safety of the clients' assets and the ones of the bank, strict rules have been defined and are applied continuously by the control function in the ICS. Every breach is immediately addressed.

OPERATIONAL RISKS

Cyber-risk:

Cité Gestion has outsourced the majority of its IT to the Lombard Odier Group, Microsoft, Bechtel and Swisscom, which ensure the security of its respective tools. Cité Gestion carries out an appropriate monitoring concerning the measures taken by its service provider in the Cyber-risk field. In addition, Cité Gestion has set up a process with partners in the event of the occurrence of such a risk, which is structured according to the following phases: forensic investigations, repair and restoration countermeasures, legal management, notification(s) to the authorities. To date, no such risk has occurred at Cité Gestion.

Business continuity:

Cité Gestion has developed a Business Continuity Plan (BCP) in collaboration with its partner in the field (Lombard Odier Group, Microsoft, Bechtel and Swisscom) in line with the recommendations of the Swiss Banking Association (SBA) and the requirements of FINMA. It protects critical processes for Cité Gestion's business in the event of a crisis through preventive measures and the creation of computer back-ups. The BCP includes a risk analysis, identifications of needs and expectations, as well as a recovery strategy. The priorities of the BCP are: people's safety, the ability to make and execute decisions, and the full recovery of the most critical processes within a pre-defined period of time. The BCP has never been triggered at Cité Gestion, even though it is tested on a regular basis.

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BASEL 3 – 3rd PILLAR

THE ESSENCE OF FREEDOM



PURPOSE AND SCOPE OF THIS REPORT

This document aims to provide counterparties, external analysts, rating agencies, control bodies and our clients with detailed information regarding to Cité Gestion risk management. This document provides information about the capital adequacy, the risk assessment methods and the level of risks taken by Cité Gestion. This document has been prepared according to the conditions defined in FINMA Circular 2016/1 'Disclosure – banks' from the Swiss Financial Market Supervisory Authority.

KM1 : KEY METRICS

| | 31.12.2025 | 31.12.2024 | 31.12.2023 | 31.12.2022 |
|---|---------------------|---------------------|---------------------|---------------------|
| | In thousands CHF | In thousands CHF | In thousands CHF | In thousands CHF |
| Available capital | | | | |
| 1. Common Equity Tier 1 (CET1) | 37 019 | 24 868 | 24 237 | 23 627 |
| 2. Tier 1 | 37 019 | 24 868 | 24 237 | 23 627 |
| 3. Total capital | 37 019 | 24 868 | 24 237 | 23 627 |
| Risk weighted assets (RWA) | | | | |
| 4. Total RWA | 217 714 | 165 975 | 136 244 | 111 020 |
| 4a. Minimal capital requirement | 17 417 | 13 278 | 10 899 | 8 882 |
| Risk-based capital ratios as a percentage of RWA | | | | |
| 5. Common Equity Tier 1 ratio (%) | 17.0% | 15.0% | 17.8% | 21.3% |
| 6. Tier 1 ratio (%) | 17.0% | 15.0% | 17.8% | 21.3% |
| 7. Total capital ratio (%) | 17.0% | 15.0% | 17.8% | 21.3% |

KM1 : KEY METRICS

| | 31.12.2025 In thousands CHF | 31.12.2024 In thousands CHF | 31.12.2023 In thousands CHF | 31.12.2022 In thousands CHF |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Additional CET1 buffer requirements as a percentage of RWA | | | | |
| 8 Capital conservation buffer requirement (2.5% from 2019) (%) | 2.5% | 2.5% | 2.5% | 2.5% |
| 9 Countercyclical buffer requirement (%) | - | - | - | - |
| 10 Bank G-SIB and/or D-SIB additional requirements (%) | - | - | - | - |
| 11 Total of bank CET1 specific buffer requirements (%) | 2.5% | 2.5% | 2.5% | 2.5% |
| 12 CET1 available after meeting the bank's minimum capital requirements (i.e., after the CET1 allocated to minimum capital requirements and any TLAC requirements) (%) | 8.5% | 8.5% | 9.8% | 13.3% |
| FINMA capital ratio requirements as a percentage of RWA | | | | |
| 12a CET1 buffer (CAO, Annex 8) | 2.5% | 2.5% | 2.5% | 2.5% |
| 12b Countercyclical buffer (CAO, Art 44 and 44a) (%) | 0.0% | 0.0% | 0.0% | 0.0% |
| 12c CET1 total requirement in accordance with Annex 8 of CAO plus countercyclical buffer (CAO, Art 44 and 44a) (%) | 7.0% | 7.0% | 7.0% | 7.0% |
| 12d Tier 1 total requirements countercyclical buffer (CAO, Art 44 and 44a) (%) | 8.5% | 8.5% | 8.5% | 8.5% |
| 12e Total regulatory capital requirement in accordance with Annex 8 of CAO plus countercyclical buffer (CAO, Art 44 and 44a) (%) | 10.5% | 10.5% | 10.5% | 10.5% |

KM1 : KEY METRICS

| | 31.12.2025 In thousands CHF | 31.12.2024 In thousands CHF | 31.12.2023 In thousands CHF | 31.12.2022 In thousands CHF |
|--|--|--|--|--|
| Basel III leverage ratio | | | | |
| 13 Total Basel III leverage ratio exposure measure | 460 566 | 336 788 | 311 862 | 438 745 |
| 14 Basel III leverage ratio (%) | 8.0% | 7.4% | 7.8% | 5.4% |
| Liquidity Coverage Ratio (LCR) | | | | |
| 15 Total high-quality liquid assets (HQLA) | 68 908 | 101 593 | 79 461 | 253 094 |
| 16 Total net cash outflow | 22 956 | 14 453 | 16 522 | 68 894 |
| 17 Liquidity coverage ratio, LCR (%) | 300.2% | 702.9% | 480.9% | 367.4% |
| Net stable funding ratio (NSFR) | | | | |
| 18 Available stable refinancing | 301 199 | 213 787 | 203 696 | 262 512 |
| 19 Required stable refinancing | 129 772 | 101 206 | 82 875 | 80 245 |
| 20 Net stable funding ratio (NSFR) (%) | 232.1% | 211.2% | 245.8% | 327.1% |

OV1 : MINIMAL CAPITAL REQUIREMENT – DETAILS

| | 31.12.2025 | 31.12.2024 | 31.12.2023 | 31.12.2022 |
|---|---------------------|---------------------|---------------------|---------------------|
| | In thousands CHF | In thousands CHF | In thousands CHF | In thousands CHF |
| 1. Credit risk (excluding CCR - counterparty credit risk) | 7 366 | 4 946 | 3 758 | 2 868 |
| 20. Market risk | 325 | 345 | 577 | 617 |
| 24. Operational risk | 9 726 | 7 987 | 6 564 | 5 337 |
| 25. Amounts below the threshold for deduction (subject to 250% risk weight) | 0 | 0 | 0 | 0 |
| 27 Total | 17 417 | 13 278 | 10 899 | 8 822 |

CR1 : CREDIT QUALITY OF ASSESTS

| | a | b | c | d |
|-------------------------------------|--------------------------|-------------------------|--------------------------|----------------|
| | Gross carrying values of | | | |
| | Defaulted exposures | Non-defaulted exposures | Allowances / impairments | Net values |
| 1 Loans (excluding debt securities) | 0 | 234 279 | 0 | 234 279 |
| 2 Debt securities | 0 | 24 194 | 0 | 24 194 |
| 3 Off-balance-sheet exposures | 0 | 26 554 | 0 | 26 554 |
| 4 Total | 0 | 285 027 | 0 | 285 027 |

CR3 : CREDIT RISK MITIGATION TECHNIQUES – OVERVIEW

| | a | b1 | b | d |
|-------------------------------------|---------------------------------------|-------------------------------------|---|---|
| | Exposures unsecured / carrying amount | Exposures secured / carrying amount | Of which: exposures secured by collateral | Of which: exposures secured by financial Guarantees |
| 1 Loans (including debt securities) | 592 | 257 881 | 257 881 | 0 |
| 2 Off-balance-sheet operations | 801 | 25 753 | 25 753 | 0 |
| 3 Total | 1 393 | 283 634 | 283 634 | 0 |
| 4 of which defaulted | 0 | 0 | 0 | 0 |

PUBLICATION REQUIREMENTS LINKED TO THE EQUITY AND LIQUIDITY RISK ACCORDING TO FINMA CIRCULAR 2016/01

IRRBB Interest rate risk : objectives and risk management framework of the interest rate risk

A) Definition of the Interest Rate Risk (IRRBB)

The interest rate risk corresponds to the risk to the bank's equity and its interest income. The variations of interest rates influences the economical value of the assets, liabilities and off-balance sheet positions. They also have an influence on the interest income of the bank.

B) Strategies to manage and reduce the IRRBB

According to FINMA circulars 2019/2 Interest Rate Risk and 2016/1, the Bank defined a framework to manage interest rate risks. The supervisory body for interest rate risk is the Board of Directors, which determines the principles of risk management and the target levels.

C) Periodicity and indicators to assess interest rate risk

The indicators of the interest rate risk are determined quarterly :

- Economical variation of equity (base equity) : EVE.
- Effect on income: Net Interest Income: NII.

D) Stress tests

The Bank uses the following scenarios:

- Parallel shift of +150 basis points,
- Parallel shift of -150 basis points,
- Increase in the slope of the curb (short term rates decreasing and long term rates increasing),
- Decrease of the slope of the curb (short term rates increasing and long term ones decreasing),
- Increase in the short term interest rates,
- Decrease in the short term interest rates.

E) Model Hypotheses

There is no divergent hypothesis.

PUBLICATION REQUIREMENTS LINKED TO THE EQUITY AND LIQUIDITY RISK ACCORDING TO FINMA CIRCULAR 2016/01

F) General description of how the Bank covers the IRRBB

The risk appetite is small. The Bank limits its exposure to interest rate risk. It ensure that the composition of the ALM Committee is adequate, with a majority of members independent from the Front. The ALM Committee is coming together as soon as necessary and has the necessary knowledge and competencies to achieve its objectives.

G) Key hypotheses and parameter for the modelling

The numbers presented in the tables hereafter respect the rules of the FINMA circular 2016/1 « Publication – banks ». The 6 interest rate scenarios are defined in the FINMA circular 2019/2 « Interest Rate Risk – banks ». The following paragraphs describe in more details the hypothesis and parameters for the determination of the variation of the economical value of equity ΔEVE and the interest rate margin ΔNII .

1. ΔEVE

For the positions with fixed maturities, the individual cash flows are determined for each position. They are grouped within time buckets.

The positions without maturities are integrated according to replication models.

The future cash flows of all the positions are actualized according to the actual interest rate curve. Its variation according to the 6 scenarios mentioned above gives a precise indication of the rebalancing in the balance sheet.

2. ΔNII

For the renewal of fixed term or variable term positions, the simulated 6 scenarios of interest rate curve change is applied for the next 12 months. The increase and decrease in the interest rate income is determined accordingly.

IRRBBA1 INTEREST RATE RISKS: QUANTITATIVE INFORMATION ON THE STRUCTURE OF POSITIONS AND REDEFINITION OF RATES AT 31.12.2025

| | Volumes in CHF millions | | | Average rate reset times (in years) | |
|--|-------------------------|--------------|--|-------------------------------------|--------------|
| | Total | Of which CHF | Of which other significant currencies representing more than 10% of assets or liabilities of the balance sheet total | Total | Of which CHF |
| | | | | | |
| Set Rate Reset Date | | | | | |
| Claims on banks | | | | | |
| Receivables from customers | 234 | 109 | 125 | 0.28 | 0.33 |
| Money market mortgages | | | | | |
| Fixed rate mortgages | | | | | |
| Financial fixed assets | 24 | 21 | 3 | 0.44 | 1.90 |
| Other receivables | | | | | |
| Receivables arising from interest rate derivatives | | | | | |
| Commitments to banks | | | | | |
| Commitments resulting from customer deposits | | | | | |
| Cash bonds | | | | | |
| Borrowings and loans from bond issuing centers | | | | | |
| Other commitments | | | | | |
| Commitments resulting from interest rate derivatives | | | | | |
| Rate reset date not set | | | | | |
| Claims on banks | 94 | 76 | 14 | 0.00 | 0.00 |
| Receivables from customers | | | | | |
| Money market mortgages | | | | | |
| Fixed rate mortgages | | | | | |
| Financial fixed assets | | | | | |
| Other receivables | | | | | |
| Receivables arising from interest rate derivatives | | | | | |
| Commitments to banks | | | | | |
| Commitments resulting from customer deposits | -340 | -175 | -159 | 0,00 | 0,00 |
| Cash bonds | | | | | |
| Borrowings and loans from bond issuing centers | | | | | |
| Other commitments | -1 | -1 | 0 | 0.00 | 0.00 |
| Commitments resulting from interest rate derivatives | | | | | |
| Total | 11 | 29 | -16 | 0.1 | 0.4 |

IRRBB A1 INTEREST RATE RISKS: QUANTITATIVE INFORMATION ON THE ECONOMIC VALUE OF EQUITY AND INTEREST INCOME (IRRBB1) AT 31.12.2025

The values are those reported to the SNB on the corresponding reporting forms.

| <i>Script¹ / Period</i> | <i>ΔEVE (change in economic value of equity)</i> | | <i>ΔNII (change in net interest income)</i> | |
|--|--|------------|---|------------|
| | <i>in thousands CHF</i> | | | |
| | 31.12.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 |
| Parallel rise | -1 803 | 897 | 5 410 | -610 |
| Parallel decline | 1 862 | -996 | -5 125 | 603 |
| Curve steepening {so-called steepener shock ² } | 855 | 37 | - | - |
| Curve flattening {shock said flattener ³ } | -1 172 | 161 | - | - |
| Increase in short-term rates | -1 658 | 499 | - | - |
| Lower short-term interest rates | 1 699 | -558 | - | - |
| Maximum ⁴ | -1 803 | -996 | -5 125 | -610 |
| | | 31.12.2025 | | 31.12.2024 |
| Core capital (Tier 1) ⁵ | | 37 019 | | 24 868 |

¹ Including currency positions (in thousands of CHF).

² Lower short-term interest rates, combined with higher long-term interest rates.

³ Rise in short-term interest rates, associated with a fall in long-term interest rates.

⁴ Highest positive amount.

⁵ Equity after distribution of the result.

IRRBB – INTEREST RATE RISK: QUANTITATIVE INFORMATION ON ECONOMIC VALUE OF EQUITY AND NET INTEREST INCOME (IRRBB1) AS OF 31.12.2025

Interest rate risk in the banking book (IRRBB) refers to the current or future risk to which the Bank's capital and net interest income may be exposed as a result of changes in interest rates. This risk arises in particular from maturity shifts, rate adjustments and rate basis differences between assets, liabilities and off-balance-sheet positions, as well as from behavioral options embedded in certain banking products.

Since 31 December 2025, the measurement and regulatory reporting of the Bank's interest rate risk have been carried out in accordance with the EFG International Group's methodological framework, in compliance with FINMA Circular 2019/2 "Interest Rate Risk – Banks" and the Basel Committee's standards. The risk-taking strategy for interest rate risk is aligned with the EFG International Group's risk appetite, as applied at the Bank level, and is based on limits defined in relation to available capital and current income.

The Bank assesses interest rate risk using two complementary indicators. The change in economic value of equity (ΔEVE) measures the long-term impact of interest rate shocks on the net present value of future cash flows. The change in net interest income (ΔNII) measures the short-term impact of interest rate shocks on net interest income over a twelve-month horizon.

ΔEVE calculations are based on a 'run-off' approach, in which the impact of interest rate shocks is measured over the residual life of existing positions.

ΔNII calculations are performed under a constant balance sheet assumption, in which maturing assets and liabilities are replaced by instruments with identical characteristics in terms of volume, maturity, revision frequency and margin.

Cash flows are discounted using market yield curves constructed in accordance with EFG International Group methodologies. Variable-rate instruments are assumed to be fully adjusted at their next rate reset date. The EFG International Group's methodology models products with no contractual maturity using replication portfolios incorporating behavioral assumptions based on observed historical data. A distinction is made between stable and non-stable volumes for products with no contractual maturity that are of significant size. The stable portion is modelled with a medium- or long-term maturity, whilst the portion considered non-stable is modelled with a maturity of one or two days. As the size of products without a contractual maturity is not significant at the EFG International Group level, products without a contractual maturity have therefore been modelled with a maturity of one or two days.

Exposure to interest rate risk is assessed using the six regulatory interest rate shock scenarios prescribed by FINMA Circular 2019/2, including parallel shocks, scenarios involving a steepening or flattening of the yield curve, and shocks targeting short-term rates. The analysis is carried out by significant currency, in accordance with the Group's practices.

The limits applicable to interest rate risk are defined within the EFG International Group's risk appetite framework and applied at the Bank level. In particular, the maximum economic loss of equity must not exceed 15% of Tier 1 capital.

Given the structure of its balance sheet, the Bank has a moderate exposure to interest rate risk. The potential impact is mainly linked to the sensitivity of investments to interest rate movements, as client deposits do not bear interest.



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