

Invitation to the Annual General Meeting of Julius Baer Group Ltd.

Zurich, 18 March 2024

Dear Shareholder,

We are pleased to invite you to the Annual General Meeting of Julius Baer Group Ltd., which will take place on Thursday, 11 April 2024, 10.00 a.m., at the Kongresshaus in Zurich, Claridenstrasse 5, 8002 Zurich. Door opening starts at 9.15 a.m.

After the Annual General Meeting, shareholders are invited to an Apéro-Riche.

Enclosed with this invitation are:

- Registration and Authorization Form
- Voting instructions for the independent representative
- Admission Card
- Response envelope

The invitation, the separate details on the “say-on-pay” agenda item number 4 (approval of the compensation of the Board of Directors and of the Executive Board), the Annual Report 2023 including the Remuneration Report and the Reports of the Statutory Auditors, as well as the Sustainability Report 2023 can be accessed online (www.juliusbaer.com/agm or scan the QR code).



To attend the Annual General Meeting in person please tick the corresponding box on the Registration and Authorization Form and confirm with your signature. Please send the completed form to the ShareRegister of Julius Baer Group Ltd., using the enclosed response envelope, by 3 April 2024 (receipt) at the latest.

For electronic votes please use the Shareholder Application «Nimbus ShApp®». The votes cast in this way are assigned to the independent representative.

If you neither want to vote by electronic means, nor attend the Annual General Meeting in person, you can choose the authorization possibilities as provided by the Registration and Authorization Form, sign the form and send it to the ShareRegister of Julius Baer Group Ltd., using the enclosed response envelope.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'R. Lacher', with a stylized flourish at the end.

Romeo Lacher
Chairman of the Board

Agenda

The Board of Directors submits the following agenda items and proposals for discussion and resolution by the Annual General Meeting:

1. Annual Report 2023 (Financial Statements and Consolidated Financial Statements, Reports of the Statutory Auditors) including Remuneration Report and Sustainability Report

1.1 Financial Statements and Consolidated Financial Statements for the year 2023

The Board of Directors proposes that the Financial Statements and the Consolidated Financial Statements for the year 2023 be approved.

Explanation: According to Article 698 para. 2 no. 3 and 4 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for approving the Financial Statements and the Consolidated Financial Statements. The approval of the Financial Statements is a prerequisite for the resolution on the appropriation of disposable profits, in particular the determination of the dividend.

1.2 Consultative Vote on the Remuneration Report 2023

The Board of Directors proposes that the Remuneration Report 2023 be approved on a consultative basis.

Explanation: The Board of Directors submits the Remuneration Report to the Annual General Meeting for a non-binding consultative vote.

1.3 Sustainability Report 2023

The Board of Directors proposes that the Sustainability Report 2023 be approved.

Explanation: According to Article 964c of the Swiss Code of Obligations (CO) the Annual General Meeting is responsible for approving the report on nonfinancial matters (as incorporated into the Sustainability Report).

2. Appropriation of Disposable Profit

The Board of Directors proposes to distribute the disposable profit as follows:

Balance brought forward	CHF	28,545,729.28
Profit for the 2023 financial year	CHF	561,458,966.50
Total of disposable profit	CHF	590,004,695.78
Total distribution	CHF	535,604,628.00 ¹⁾
Allocation to voluntary retained earnings reserve	CHF	50,000,000.00
Balance brought forward	CHF	4,400,067.78 ¹⁾

In case of adoption of the proposal, the total distribution amount of CHF 535,604,628 corresponds to a dividend of CHF 2.60 per registered share, which is subject to the Swiss withholding tax and shall be paid from 17 April 2024.

Explanation: According to Article 698 para. 2 no. 4 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for approving the appropriation of disposable profit, in particular the determination of the dividend.

¹⁾ There will be no distribution on the treasury shares held by the Company. Therefore, the respective amounts may change, taking into account any treasury shares that might be repurchased up to the dividend record date. This would have no impact on the dividend per share.

3. Discharge of the Members of the Board of Directors and of the Executive Board

The Board of Directors proposes that the members of the Board of Directors and of the Executive Board be discharged for the 2023 financial year.

Explanation: According to Article 698 para. 2 no. 7 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for granting of discharge to the members of the Board of Directors and the Executive Board.

4. Approval of the Compensation of the Board of Directors and of the Executive Board

4.1 Compensation of the Board of Directors

The Board of Directors proposes the approval of the maximum aggregate amount of compensation of the Board of Directors for the coming term of office, i.e., Annual General Meeting 2024 to Annual General Meeting 2025, in the total amount of CHF 3,702,000 including CHF 457,000 of social security contributions and miscellaneous (figures are rounded up to the nearest thousand). This amount shall cover the total compensation of all members of the Board of Directors who are proposed to be re-elected or elected at the Annual General Meeting on 11 April 2024. For further details see the explanations on the approval of the maximum aggregate amount of compensation of the Board of Directors (para. 1 in the booklet).

Explanation: According to Article 698 para. 3 no. 4 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for approving the compensation of the Board of Directors.

4.2 Compensation of the Executive Board

4.2.1 Aggregate amount of variable share-based compensation elements to be allocated in the current financial year 2024

The Executive Board will not be granted a variable cash-based compensation for the business year 2023.

The Board of Directors proposes the approval of the aggregate amount of variable share-based compensation elements to be allocated to the four members of the Executive Board who were not directly involved in credit decisions in the amount of CHF 3,273,000, including CHF 189,000 of estimated social security contributions and miscellaneous (figures are rounded up to the nearest thousand). For further details see the explanations on the approval of the aggregate amount of variable share-based compensation elements of the Executive Board (para. 2.1 in the separate booklet).

Explanation: According to Article 698 para. 3 no. 4 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for approving the compensation of the Executive Board.

4.2.2 Maximum aggregate amount of fixed compensation for the next financial year 2025

The Board of Directors proposes the approval of the maximum aggregate amount of fixed compensation (including the lump-sum expenses) of the members of the Executive Board (15 members including the CEO) for the following financial year 2025 in the amount of CHF 14,842,000, including CHF 2,289,000 of further supplementary compensation elements, social security contributions, pension fund contributions and miscellaneous (figures are rounded up to the nearest thousand). For further details see the explanations on the approval of the maximum aggregate amount of fixed compensation of the Executive Board (para. 2.2 in the separate booklet).

Explanation: According to Article 698 para. 3 no. 4 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for approving the compensation of the Executive Board.

4.2.3 Exceptional supplementary amount for the period Annual General Meeting 2024 to Annual General Meeting 2025

The Board of Directors requests the approval to continue to apply the (maximum) aggregate compensation amounts for the Executive Board that were approved at the Annual General Meeting 2023 to calculate the supplementary amount available for changes on the Executive Board during the period between the Annual General Meeting 2024 and the Annual General Meeting 2025.

Explanation: According to Article 698 para. 3 no. 4 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for approving the compensation of the Executive Board. The Articles of Incorporation of Julius Baer Group Ltd. provide that if the maximum aggregate amount of fixed compensation already approved by the General Meeting of Shareholders for a compensation period (financial year) is not sufficient to also cover the fixed compensation of a member who becomes a member after the shareholder approval, the Group shall be authorized to remunerate such member out of a supplementary amount during the compensation period(s) already approved. Under the Articles of Incorporation, the supplementary amount per compensation period shall not exceed 40% for the Chief Executive Officer and 25% for each other member of the aggregate amounts of compensation last approved by the General Meeting of Shareholders. As the Board does not submit to this Annual General Meeting any proposal for variable cash-based compensation elements and only submits a reduced proposal for variable share-based compensation elements for four members of the Executive Board, the supplementary amount available for changes within the Executive Board is considerably lower than in previous years (CHF 7,246,000 and CHF 4,528,750, respectively, being 40% or 25% of CHF 18,115,000 including CHF 2,478,000 of social security contributions). This amount may therefore not be sufficient for potential changes on the Executive Board during the Annual General Meeting 2024 to Annual General Meeting 2025 period, including the appointment of a successor CEO. In order to ensure that the Board can appoint and adequately remunerate a successor CEO (including any replacement awards) and, should this become necessary, replace other Executive Board members without having to convene an Extraordinary General Meeting, the Board therefore requests shareholders to allow it to use the same supplementary amount that was available until this Annual General Meeting. For the avoidance of doubt, if this proposal is approved, the supplementary amount will be calculated based on (i) the aggregate amount of fixed compensation approved for the financial year 2024 at the Annual General Meeting 2023, plus (ii) the aggregate amount of variable compensation (in the forms of cash and/or equity) for the financial year 2022, approved at the Annual General Meeting 2023.

5. Elections

5.1 Re-elections to the Board of Directors

The Board of Directors proposes that Mr. Romeo Lacher, Mr. Richard Campbell-Breeden, Mr. Juerg Hunziker, Mrs. Kathryn Shih, Mr. Tomas Varela Muiña, Mrs. Eunice Zehnder-Lai and Ms. Olga Zoutendijk be re-elected as members of the Board of Directors for a one-year term. The nominees will be elected individually.

Mr. Gilbert Achermann does not stand for re-election as he has reached the maximum term of office for Julius Baer Board members of 12 years. He was a member of the Board of Directors since 2012.

Mr. David Nicol does not stand for re-election. He was a member of the Board of Directors and Chairperson of the Governance & Risk Committee since April 2021.

Explanation: According to Article 698 para. 2 no. 2 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for the election of the members of the Board of Directors. The term of office of the members of the Board of Directors is limited by law to one year. Further information on the current members of the Board of Directors proposed for re-election can be found in the Annual Report.

5.2 New Elections to the Board of Directors

The Board of Directors proposes that Mr. Bruce Fletcher and Mr. Andrea Sambo will be elected as independent members of the Board of Directors for a one-year term. The nominees will be elected individually.

Upon elections to the Board of Directors, Mr. Bruce Fletcher shall become Chairperson of the Governance & Risk Committee and member of the Nomination and Compensation Committee (see agenda item 5.4), and Mr. Andrea Sambo shall join the Governance & Risk Committee.

The curriculum vitae are accessible via www.juliusbaer.com/agm.

Explanation: According to Article 698 para. 2 no. 2 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for the election of the members of the Board of Directors. The term of office of the members of the Board of Directors is limited by law to one year.

5.3 Re-election of the Chairperson of the Board of Directors

The Board of Directors proposes that Mr. Romeo Lacher be re-elected as Chairperson of the Board of Directors for a one-year term. Mr. Romeo Lacher serves on the Board of Directors and as its Chairperson since the Annual General Meeting on 10 April 2019.

Explanation: According to Article 698 para. 3 no. 1 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for the election of the Chairperson of the Board of Directors. His term of office is limited by law to one year.

5.4 Elections to the Compensation Committee

The Board of Directors proposes that Mr. Richard Campbell-Breeden, Mr. Bruce Fletcher, Mrs. Kathryn Shih and Mrs. Eunice Zehnder-Lai be elected as members of the Compensation Committee (part of the Nomination & Compensation Committee) for a one-year term. The nominees will be elected individually.

Mr. Richard Campbell-Breeden has been elected to the Board of Directors and as member of the Compensation Committee in 2018 and serves as its Chairperson since April 2019. He shall continue assuming the Chairperson role of the Compensation Committee.

Mr. Bruce Fletcher is proposed for election to the Board of Directors at the Annual General Meeting on 11 April 2024 (see 5.2) and shall become member of the Compensation Committee. Mrs. Kathryn Shih has been elected to the Board of Directors and as a member of the Compensation Committee at the Annual General Meeting on 18 May 2020 (assuming both roles as of 1 September 2020).

Mrs. Eunice Zehnder-Lai has been elected to the Board of Directors and as a member of the Compensation Committee at the Annual General Meeting in 2019.

Explanation: According to Article 698 para. 3 no. 2 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for the election of the members of the Compensation Committee. Their term of office is limited by law to one year. Only members of the Board of Directors may be elected.

6. Election of the Statutory Auditor

The Board of Directors proposes that KPMG AG, Zurich, be elected as Statutory Auditors for another one-year term.

Explanation: According to Article 698 para. 2 no. 2 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for the election of the Statutory Auditor.

7. Election of the Independent Representative

The Board of Directors proposes that Mr. Dr. Marc Nater, Wenger Plattner Attorneys at Law, Seestrasse 39, Postfach, 8700 Küsnacht, Switzerland, be elected as independent representative for a term until the end of the next Annual General Meeting in 2025.

Explanation: According to Article 698 par. 3 no. 3 of the Swiss Code of Obligations (CO) and the Articles of Incorporation of Julius Baer Group Ltd., the Annual General Meeting is responsible for the election of the Independent Representative.

8. Introduction of conversion capital

The Board of Directors proposes the introduction of CHF 460,000 conversion capital (*Wandlungskapital*) and to amend the Articles of Incorporation as follows:

New Article 3.5

The share capital may be increased in an amount not to exceed CHF 460,000 by the issuance of up to 23,000,000 fully paid registered shares with a nominal value of CHF 0.02 each through the voluntary or mandatory exercise of conversion rights granted in connection with the issuance of bonds or similar financial instruments by the Company or one of its group companies on national or international capital markets. The preemptive rights of the shareholders are excluded. Registered shares issued hereunder shall be delivered to the holders of such bonds or similar financial instruments upon conversion. The conditions of the conversion rights shall be determined by the Board of Directors. The newly issued registered shares are subject to the entry limitations as set forth in article 4.3 et seq. of the Articles of Incorporation. In connection with the issuance of such bonds or similar financial instruments, the Board of Directors shall be authorized to restrict or exclude the advance subscription rights of shareholders if such bonds or similar financial instruments are issued (i) on national or international capital markets or (ii) to one or more financial investors. If the advance subscription rights are restricted or excluded by the Board of Directors, the issuance of such bonds or similar financial instrument shall be made at prevailing market conditions, and the new registered shares shall be issued pursuant to the relevant conditions of that bond or similar financial instrument.

Explanation: Julius Baer has a resilient capital framework in place with a total capital ratio of 24.0% as of 31 December 2023, well above its regulatory minimum of 12.5%. Under Swiss law and the Basel III international standard approach, Julius Baer can fulfil up to 1.8% of the combined minimum capital and

capital conservation buffer requirement with Additional Tier 1 (AT1) capital. In alignment with the ongoing commitment to fortifying the growth and competitiveness of Julius Baer, the introduction of conversion capital in the amount of CHF 460,000 specifically designated for Equity Conversion AT1 issuances is proposed. This strategic move is in response to the evolving market conditions and in particular recent developments in the Swiss AT1 market.

Conversion capital has been specifically introduced to serve as a basis for the issuance of shares in the case of a conversion of Equity Conversion AT1 instruments. As such and because of the limitation of article 11 Banking Act conversion capital may only be used to prevent or overcome a crisis. This approach ensures increased flexibility in addressing future financing needs, adapting to market dynamics.

Organisational Information

Annual Report and Sustainability Report

The Annual Report 2023 (containing the Financial Statements of Julius Baer Group Ltd., the Consolidated Financial Statements, the Remuneration Report, the Reports of the Statutory Auditors) as well as the Sustainability Report 2023 are available for the shareholders from 18 March 2024 at the Company's registered offices (located at Bahnhofstrasse 36, 8001 Zurich).

Right to participate and vote/admission cards

Shareholders recorded in the Company's share register with voting rights as at 3 April 2024 will be entitled to vote at the Annual General Meeting on 11 April 2024.

No entries of registered shares will be made in the share register from 4 April to 11 April 2024.

The registration of shares for voting purposes does not affect the tradability of such shares.

Proxies/voting instructions and voting via electronic voting tool

A shareholder entitled to vote may give written proxy for the Annual General Meeting on 11 April 2024 to a third party. Proxy holders will only be admitted to the Annual General Meeting based on identification by the admission card and a duly executed proxy.

Based on the approval by the shareholders at the Annual General Meeting on 13 April 2023, Mr. Dr. Marc Nater, Wenger Plattner Attorneys at Law, Seestrasse 39, Postfach, 8700 Küsnacht, Switzerland, is designated as independent representative.

Shareholders entitled to vote may give proxy and voting instructions to the independent representative via the voting instruction form or via the electronic voting tool Shareholder Application Nimbus ShApp®.

Zurich, 18 March 2024

Julius Baer Group Ltd.

For the Board of Directors

The Chairman:

Romeo Lacher