

Registration Document

**of Vontobel Holding AG
Zurich, Switzerland
dated 6 April 2021**



This Registration Document is set up in accordance with Article 3 para. 1 of Regulation (EU) 2017/1129 in connection with Article 7 and Annex 6 of the Delegated Regulation (EU) 2019/980. Together with the respective base prospectus and the respective issue specific final terms, it constitutes a complete prospectus. These documents are accessible by entry of the ISIN of a particular issue on the website <https://prospectus.vontobel.com>.

Where, since the approval of the Registration Document, there has been a significant new factor, material mistake or material inaccuracy relating to the information included in the Registration Document, which is capable of affecting the assessment of the securities, a supplement to the Registration Document will be submitted for approval.

This Registration Document no longer be valid with the expiry of 6 April 2022. The obligation to supplement this Registration Document in the event of significant new factors, material mistakes or material inaccuracies does not apply when this Registration Document is no longer valid. The end of the validity of this Registration Document shall not affect the validity of a prospectus of which it is a constituent part.

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1. Risk Factors

*Potential investors should read carefully and take into consideration the description of the material and specific risks below and other information contained in this Registration Document before making a decision on the acquisition of securities, that are described under a base prospectus of Vontobel Financial Products GmbH, Frankfurt am Main, Germany (the "**Securities**").*

*The onset of one or several of the following risks could materially adversely affect the business, net assets, financial condition, cash flow and results of operations of Vontobel Holding AG, Zurich, Switzerland (the "**Company**") and together with the consolidated companies of Vontobel Holding AG, the "**Vontobel Group**") as well as the price of the Securities. Please also consider the section "Risk Factors" in the respective base prospectus and any risk factors described in the applicable final terms for an investment in the Securities.*

The Company is of the opinion that the risk factors described below represent the material risks that are specific to the Company and that may affect the Company's ability to fulfil its obligations under the Securities. The order in which the risk factors are presented is the scale for the materiality of the risk factors from the perspective of the Company. The most significant risk factors are named first in accordance with the assessment. The subsequent risks are then arranged in descending order of materiality. The assessment of the materiality of the risk factors is based on the probability of their respective occurrence and the extent of the expected damage.

*Potential investors should ensure that they understand the nature of the relevant Securities and the extent of their exposure to risks and that they consider the suitability of the relevant Securities as an investment in the light of their own circumstances and financial condition. **Securities involve a high degree of risk and potential investors should be prepared to sustain a total loss of the principal amount they paid to purchase the Securities.***

1.1. Risk of bankruptcy

The Security holders bear the risk of bankruptcy of the Company (default risk). Securities holders are exposed to the risk that the Company cannot meet its liabilities arising from the Securities, for example in the event of insolvency (illiquidity / overindebtedness). Insolvency of the Company can even lead to the complete loss of the amount that Security holders paid when purchasing the Securities (risk of total loss).

Vontobel Holding AG is the parent company of the Vontobel Group. In case the Company is the guarantor in relation with the Securities, the Company guarantees in accordance with article 111 of the Swiss Code of Obligations (Schweizerisches Obligationenrecht, OR) Security holders the proper payment of all amounts payable in accordance with the respective conditions as described in the respective base prospectus.

Bankruptcy risk means that the Company cannot meet its obligations under the guarantee, on time or in full. This circumstance may occur if the Company is insolvent or over-indebted. For this reason, investors should take into consideration the creditworthiness of the Company when making their investment decisions. In this context, creditworthiness is understood to mean the ability and willingness of the Company to meet the liabilities arising from the securities. Currently, the Company has a rating of a rating agency, therefore, it is possible for investors to compare the solvency of the Company with other companies which have ratings.

A rating awarded by a rating agency may at any time be suspended, downgraded or withdrawn. Any such suspension, downgrade or withdrawal of the rating awarded to the Company may have a sustained adverse effect on the market price of the Securities. A rating does not constitute a recommendation to buy, sell or hold the Securities and does not guarantee that no losses will occur.

Investors should note that the creditworthiness of the Company may be affected by economic and/or company-specific developments during the term of the Securities, in particular in Switzerland, Germany and the rest of Europe, as well as due to altered conditions on the financial markets. These developments may be caused, among other things, by cyclical, regulatory, or tax changes which may sustainably affect the Company's profitability and solvency.

If insolvency proceedings are instituted against the Company, Security holders can only assert their claims in accordance with the legal provisions of the Swiss Federal law on debt enforcement and bankruptcy (*Bundesgesetz über Schuldbetreibung und Konkurs*). Security Holders will then receive a cash amount that is measured according to the so-called collocation plan (*Kollokationsplan*) established by the Swiss debt office (*Betreibungsamt*) and the distribution list (*Verteilungsliste*). by the amount of the so-called insolvency rate. This amount will usually not be even close to the amount of principal paid by the security holders for

the purchase of the Securities. Insolvency of the Company may even result in the complete loss of principal paid by Security holders to purchase the Securities (**total loss**).

1.2. Risks in relation to resolution measures

Security holders may become subject to resolution measures in relation to the liabilities if the Company is failing or likely to fail.

Pursuant to Swiss banking laws, the Swiss supervisory financial authority (*Eidgenössische Finanzmarktaufsicht*, "**FINMA**") has broad powers and discretion in the case of resolution proceedings with respect to a Swiss bank and to a Swiss parent company of a financial group, such as Vontobel Holding AG, Zurich, Switzerland. These broad powers include the power to cancel Vontobel Holding AG's outstanding equity, convert debt instruments and other liabilities of Vontobel Holding AG into equity and cancel such liabilities in whole or in part, and stay (for a maximum of two business days) certain rights under contracts, as well as order protective measures, including the deferment of payments, and institute liquidation proceedings. The scope of such powers and discretion and the legal mechanisms that would be utilized are subject to development and interpretation.

Vontobel Holding AG is currently subject to resolution proceedings and resolution planning requirements (Recovery and Resolution Plan, RRP) in Switzerland and may face similar requirements in other jurisdictions. If a resolution plan is determined by the relevant authority to be inadequate, relevant regulations may allow the authority to place limitations on the scope or size of Vontobel Holding AG's business in that jurisdiction, require it to hold higher amounts of capital or liquidity, require it to divest assets or subsidiaries or to change its legal structure or business to remove the relevant impediments to resolution.

The exercise of any resolution power by the relevant resolution authorities in respect of Vontobel Holding AG or Bank Vontobel AG, Zurich, a 100% subsidiary of Vontobel Holding AG, could materially adversely affect the value of the Securities, and an investor may not be able to recover all (**total loss**) or even part of the amounts due under the Securities.

1.3. Risks related to the guarantee

The Security holders bear risks in connection with the enforcement of legal claims with regard to the guarantee, e.g. increased costs.

In case the Company is the guarantor in relation with the Securities, the guarantee of the Company constitutes an independent, unsecured and non-subordinated obligation of the Company. The Swiss Guarantee is subject to Swiss law; the place of jurisdiction is Zurich.

The obligation of Vontobel Holding AG is reduced accordingly with each payment under the guarantee. Upon discharge of any obligations of the Company subsisting under the Securities or under the guarantee in favour of a holder of Securities, the relevant guaranteed right of such holder under the Securities or the guarantee, respectively, shall cease to exist.

The legal enforcement of any claims arising in connection with the guarantee against the Company is only possible in Switzerland. This may result in increased costs in connection with the assertion of legal claims (for example, the representation by a lawyer of the respective jurisdiction, if necessary, before the competent court or in connection with possible legal statements). The duration of any court proceedings in such jurisdiction may also deviate from the duration of judicial proceedings in the country of domicile of the investor.

2. General Information

2.1. Persons Responsible

For the information in the Registration Document, Vontobel Holding AG, Gotthardstrasse 43, 8002 Zurich, Switzerland, is responsible; Vontobel Holding AG declares that to the best of its knowledge, the information contained in the Registration Document is in accordance with the facts and that the Registration Document makes no omission likely to affect its import.

2.2. Third Party Information

Where information has been sourced from a third party, the Company confirms, that this information has been accurately reproduced and that as far as the Company is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

2.3. Competent Authority Approval

The Company states that

- a) the Registration Document has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**BaFin**"), as competent authority under Regulation (EU) 2017/1129;
- b) the BaFin only approves the Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129;
- c) such approval should not be considered as an endorsement of the company that is the subject of the Registration Document.

2.4. Auditor

The consolidated financial statements of Vontobel Holding AG, which comprise the income statement, statement of comprehensive income, balance sheet, statement of equity, cash flow statement and notes, for the financial years 2019 and 2020 have been reviewed by Ernst & Young Ltd, Maagplatz 1, P.O. Box, 8010 Zurich, Switzerland, as statutory auditor.

The auditor is a member of EXPERTsuisse – Swiss Expert Association for Audit, Tax and Fiduciary.

2.5. Documents Available

For the term of the Registration Document the following documents may be inspected on the below mentioned webpages:

- current articles of association of the Company;
- annual reports of Vontobel Holding AG for the financial years 2020 and 2019.

The annual report of the Company as of 31 December 2020 is available on the website https://www.vontobel.com/siteassets/about-vontobel/downloads/2021-02-11_fr_full-year-report_en.pdf.

The annual report of the Company as of 31 December 2019 is available on the website https://www.vontobel.com/siteassets/about-vontobel/downloads/2020-02-12_fr_full-year-report_en.pdf.

The current articles of association of the Company are available on the website https://www.vontobel.com/siteassets/about-vontobel/downloads/2015-09-09_gv_articles-of-association-vontobel-holding-ag_en.pdf.

The information on the above-mentioned websites do not form part of the Registration Document and have not been scrutinised or approved by the competent authority, unless such information is incorporated by reference.

3. Information about the Company

3.1. History and Business Development

The Company was established in Switzerland on 1 January 1984. The Company is the parent company of the Vontobel Group. Established in 1924 and headquartered in Zurich, the Vontobel Group is a globally operating Wealth & Asset Manager with Swiss roots.

The Vontobel Group can be traced back to the year 1924 when Friedrich Emil Haeberli establishes the brokerage firm Haeberli & Cie. In the year 1936, Jakob Vontobel took over the brokerage firm and established Bank J. Vontobel & Co. In 1984, Bank J. Vontobel & Co was converted into a stock corporation and renamed into Vontobel Holding AG in connection with a reorganization of the group. In this context, Bank Vontobel AG, Zurich, was founded by means of a spin-off. The group companies, including Bank Vontobel AG, were brought together within Vontobel Holding AG, thus creating the present legal structures. The bearer shares of Vontobel Holding AG were listed on the Zurich stock exchange in 1984.

At Vontobel, advisory expertise is bundled within the specialized Client Units **Asset Management, Platforms & Services, Wealth Management** and **Digital Investing**.

Asset Management focuses primarily on institutional clients such as pension funds, insurance companies and sovereign wealth funds, as well as third-party banks in the wholesale fund business. The concept of well-established asset-class specialization and the corresponding boutique structure of Investments are complemented by a regional focus in the area of client services. The provision of services to the Global Banks client group is coordinated globally to optimally address the growth potential in this area.

Platforms & Services gives External Asset Managers (EAMs), banks and other intermediaries access to Vontobel's products and services. The range of structured products is used by almost 500 banks and around 460 EAMs via digital and traditional advisory channels. Vontobel has set itself the goal of becoming the partner of choice in this area in Switzerland, Germany, Hong Kong and Singapore.

The **Wealth Management** team serves wealthy private clients as well as ultra-high-net-worth individuals (UHNWI). This team also advises entrepreneurs and decision-makers from the SME segment on their personal financial needs. Its offering is complemented by technology-driven digital wealth management services.

With **Digital Investing**, Vontobel has launched a challenger unit whose competencies can be offered to broader client groups either directly or via ecosystems. This unit also focuses on the end-clients business with structured products and complements it with a broader investment perspective. Platforms such as derinet, cosmofunding and proprietary robo technology continue to operate in these areas, placing an emphasis on client needs.

All of Vontobel's Client Units have access to Vontobel's investment and solutions expertise within various Centers of Excellence. In these Centers, similar competencies are brought together in a single location to allow for the cross-fertilization of ideas in order to develop client solutions in the most effective way. Centers of Excellence are: **Investments, Structured Solutions & Treasury, Technology & Services, Marketing & Analytics, Finance & Risk, Human Resources** and **Legal & Compliance**.

3.2. General Details

Vontobel Holding AG is a stock corporation (*Aktiengesellschaft*) under Swiss law. The shares of Vontobel Holding AG are listed on the SIX Swiss Exchange AG. The Company was established in Switzerland on 1 January 1984 and is entered in the Commercial Register of the Canton of Zurich under register number CH-020.3.928.014-4.

The Legal Entity Identifier (LEI) of Vontobel Holding AG is 529900G69W5VR3DDPW23.

Pursuant to Article 2 of the Articles of Association, the object of Vontobel Holding AG is to invest in companies of all types in Switzerland and abroad. The Company may acquire, encumber and sell property in Switzerland and abroad. It may also transact any business that may serve to realise its business objective.

The legal and commercial name of the Company is Vontobel Holding AG. Its business address is Gotthardstrasse 43, 8002 Zurich, Switzerland (Telephone +41 (0)58 283 59 00).

The website of the Company is <https://www.vontobel.com>. The information on this website does not form part of the Registration Document and has not been scrutinised or approved by the competent authority, unless such information is incorporated by reference.

The share capital of Vontobel Holding AG amounted to CHF 65,000,000.00 divided into 65,000,000 fully paid-up registered shares, each with a nominal value of CHF 1.00. At the Ordinary General Meeting of Vontobel Holding AG held on 28 April 2015, the Company's shareholders voted in favour of reducing the share capital to CHF 56,875,000 and the respective cancellation of 8,125,000 treasury shares.

Currently, the share capital of the Company amounts to CHF 56,875,000 divided into 56,875,000 fully paid-up registered shares, each with a nominal value of CHF 1.00.

3.3. Business Overview

Over the last two decades, Vontobel has established itself as a proven global wealth and asset manager. In the period from 2002 to 2020, there was more than a five-fold increase in advised client assets (from CHF 45.4 billion to CHF 248.2 billion). Today, almost 60 % of advised client assets consist of the assets of clients domiciled outside Vontobel's Swiss home market – primarily in the target markets Germany, the UK, Italy, North America, the Asia Pacific region and the Emerging Markets. However, Vontobel is also well established in its Swiss home market with a presence in 11 locations.

3.4. Organisational Structure

Vontobel Holding AG is the parent company of the Vontobel Group which consists of banks, capital markets companies and other Swiss and foreign companies. The business activities of Vontobel Holding AG are therefore affected in particular by the situation and activities of the operating (consolidated) Vontobel Group companies.

The shares of Vontobel Holding AG are listed on the SIX Swiss Exchange in Zurich.

3.5. Trend Information

Since the date of its last published audited financial statements (31 December 2020), there have been (i) no material adverse change in the prospects of the Company and (ii) no significant change in the financial performance of the Vontobel Group.

The prospects of Vontobel Holding AG are influenced in context of the continuing business operations of the companies of Vontobel, by changes in the environment (markets, regulations), as well as by market, liquidity, credit and operational risks usually assumed with the launch of new activities (new products and services, new markets) and by reputational risks. In addition to the various market factors such as interest rates, credit spreads, exchange rates, prices of shares, prices of commodities and corresponding volatilities, the current monetary and interest rate policies of central banks are particularly to be mentioned as key influence factors.

2021 will be another year marked by uncertainty. The corona pandemic and its economic fallout will once again present challenges for the markets and consequently also for investors this year. Continued low interest rates and various geopolitical uncertainties will also create challenges. Consequently, it will be even more crucial to identify relevant risks and to seize the right opportunities. Hence, these factors also present business opportunities for the Company. At the date this Registration Document, the impact of these uncertainties and challenges on the Vontobel Group's net interest income and results of operations remains difficult to quantify.

3.6. Significant Changes

Since the end of the last audited financial information (31 December 2020) no significant changes in the financial position of the Vontobel Group has occurred.

3.7. Expected Financing of the Activities

Liquidity risk management ensures that Vontobel always has sufficient liquidity to be able to fulfil its payment obligations, even in stress scenarios. The liquidity risk management system therefore comprises functional risk measurement and control systems to ensure its continuous ability to pay its obligations at any time. It also defines strategies and requirements for the management of liquidity risk under stress conditions as part of the defined liquidity risk tolerance. They mainly include risk mitigation measures, the holding of a liquidity buffer comprising highly liquid assets, and a contingency plan to manage any liquidity shortfalls.

The diversification of sources of refinancing and access to the repo market ensure that cash and cash equivalents are rapidly available on a secured basis if required. Liquidity is monitored and assured on a daily basis. The continuous monitoring of the volume and quality of available collateral also ensures that Vontobel always has adequate refinancing capabilities. In the event of an unexpected tightening of liquidity, the Group can also access a portfolio of positions that retain their value and can easily be liquidated.

3.8. Legal Proceedings

During a period of the last twelve months, there were no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Company is aware) which may have, or have had in the recent past, significant effects on the Company's and/ or the Vontobel Group's financial position or profitability, except for the following:

In connection with the fraud committed by Bernard Madoff, the liquidators of investment vehicles that invested directly or indirectly in Madoff funds have filed lawsuits with various courts against more than 100 banks and custodians. The litigation is targeted at investors who redeemed their investments in these vehicles between 2004 and 2008. The liquidators are demanding that the investors repay the sums involved because they consider them to have been obtained unjustly as a result of the redemptions. Since the liquidators often only know the names of the investors' custodian banks, they have filed the lawsuits against them. Some of the lawsuits that have been filed are directed directly against companies of the Vontobel Group. Other lawsuits are directed against custodian banks of companies of the Vontobel Group (such as SIX SIS AG) who hold or have held investments in these vehicles in custody in this context. In the latter case, companies of the Vontobel Group are (only) indirectly affected by these lawsuits, as these lawsuits are directed directly against the custodian banks. The defendant custodian banks have notified Vontobel of the lawsuits filed and have registered corresponding rights of recourse. The claims filed against Vontobel since 2010 concern the redemption of investments. The litigation amounts total around USD 44.1 mn. However, based on the information currently available to it, Vontobel believes the probability of a lawsuit resulting in an outflow of funds is low and has therefore decided not to set aside any provisions for such a lawsuit, but rather to disclose the amount under contingent liabilities.

3.9. Material Agreements

With the exception of the agreements described below, no material contracts exists that are not entered into in the ordinary course of the Company's business, which could result in any member of the Vontobel Group being under an obligation or entitlement that is material to the Company's ability to meet its obligations to security holders in respect of the securities being issued.

Issuance Agreement

On 7 April 2010 (last revised on 28 February 2019), an agreement was concluded between Vontobel Financial Products GmbH (the "**Issuer**"), Bank Vontobel AG, Zurich, Switzerland, and Vontobel Financial Products Ltd., Dubai, United Arab Emirates. The terms of this agreement provide that the Issuer shall issue structured products for the European market which shall be sold to Bank Vontobel AG as the exclusive purchaser. Under the terms of the agreement, Bank Vontobel AG and Vontobel Financial Products Ltd. shall hedge the financial risk arising from the issuance activities by means of OTC hedging transactions (hedging transactions negotiated individually between two parties). The agreement also governs the remuneration for the services provided between the Group companies. The services provided for the Issuer in the context of the issuance of the derivative products mainly comprise services in the form of settlement, risk management and fair value hedging.

Hedging agreement

On 18 March 2005, the Issuer entered into an agreement with Vontobel Holding AG, Zurich, Switzerland, with the following principal contents: The Issuer shall issue warrants and certificates which shall be purchased in each case by Bank Vontobel AG, Zurich, a 100% subsidiary of Vontobel Holding AG. The full hedging of the Issuer's positions required in this connection shall take the form of back-to-back transactions, that is, generally take the form of an OTC hedge corresponding to the respective issuance concluded with another company within the Vontobel Group, as provided in the Issuance Agreement described above. Furthermore, Vontobel Holding AG has undertaken to ensure that the Issuer does not have open risk positions at any time or that any such positions are fully hedged and closed by recording a corresponding back-to-back transaction. In addition to the monitoring of possible open risk positions by the Issuer, the situation is monitored on a daily basis by the Market Risk Control unit of Bank Vontobel AG which is responsible for this function with respect to the Vontobel Group.

3.10. Rating

Vontobel Holding AG was given a rating by the rating agency Moody's Deutschland GmbH, Frankfurt am Main, ("**Moody's**") which is domiciled in the European Union and registered pursuant to Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on rating agencies, in its respective current version.

As of the date of this Registration Document, the long-term rating (issuer rating) given by Moody's to Vontobel Holding AG is as follows:

MOODY'S:	OUTLOOK: STABLE LONG-TERM RATING (ISSUER RATING): A3
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Outlook: stable	A Moody's rating outlook is an opinion regarding the likely direction of an issuer's rating over the medium term. The assignment of, or a change in, an outlook is not a credit rating action if there is no change to the credit rating. Where assigned, rating outlooks fall into the following four categories: Positive, Negative, Stable, and Developing (contingent upon an event).
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A3*	A-rated obligations are considered upper medium grade and are subject to low credit risk. The modifier "3" indicates a ranking in the lower end of that generic rating category.
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* Moody's rating scale ranges from Aaa, Aa, A, Baa, Ba, B, Caa, Ca to C. The numerical modifiers "1", "2" and "3" indicate whether a rated liability can be classified as being within the upper, middle or lower third of the relevant rating category.

4. Major Shareholders

Vontobel Holding AG is the parent company of the Vontobel Group which consists of banks, capital markets companies and other Swiss and foreign companies. Vontobel Holding AG is a listed stock corporation

(*Aktiengesellschaft*) under Swiss law. The shares of Vontobel Holding AG are listed on the SIX Swiss Exchange in Zurich.

Shareholders pooling agreement

A shareholder pool, consisting of a core pool and an extended pool of shareholders, has been in place since August 2017 and combines a total of 50.9 % of votes. A total of 44.5 % of votes are controlled through the core pool, comprising the pool members Vontobel Foundation and Pellegrinus Holding (total of 19.6 % of votes), as well as the family holding company Vontrust AG (14.3 % of votes), and the family holding company Advontes AG (10.6 % of votes). The remaining 6.3 % of votes are bound through the extended pool with one family member (Kathrin Kobel-Vontobel). The core pool imposes restrictions on the transfer of shares and grants pre-emptive rights in favor of the members of the core pool.

The shares bound in the core pool are subject to a vote pooling requirement and votes have to be cast at the Annual General Meeting of Vontobel Holding AG in accordance with the preceding resolutions of the core pool or, for its duration, of the extended pool. The earliest possible date for termination of the core pool is the end of 2026. The extended pool was concluded for an indefinite period of time and can be terminated at the end of any year, subject to an 18-month notice period. The members of the core pool have a right of purchase or a pre-emptive right to acquire the pool shares bound in the extended pool. Pool shares acquired in this way become part of the core pool. Shares bound in the extended pool, together with shares bound in the core pool, are subject to a joint vote pooling requirement, and votes have to be cast at the Annual General Meeting of Vontobel Holding AG in accordance with the preceding resolutions of the extended pool. Vontobel Holding AG and its executives are not members of the shareholder pool.

Cross Shareholdings

No cross shareholdings exist between Vontobel Holding AG or its subsidiaries and other corporations that exceed 5% of capital or voting rights.

Restricted Transferability

The transfer of registered shares of Vontobel Holding AG requires the approval of the board of directors of Vontobel Holding AG or a committee designated by the board of directors of Vontobel Holding AG. If listed registered shares of Vontobel Holding AG are acquired through the stock market, title to the shares is transferred at the time of their transfer to the acquirer. If listed registered shares are acquired other than through the stock market, title passes to the acquirer when the latter applies to Vontobel Holding AG for recognition as a shareholder. However, in any event, the acquirer may not exercise voting rights associated with the shares or any other rights associated with the voting rights until Vontobel Holding AG has recognised the acquirer as a shareholder. The acquirer is not subject to any restrictions on the exercise of any other shareholder rights.

The board of directors of Vontobel Holding AG may refuse to recognise an acquirer of registered shares of Vontobel Holding AG as a full shareholder, inter alia, if the number of registered shares of Vontobel Holding AG held by the acquirer exceeds 10% of the total number of registered shares recorded in the commercial register.

5. Administrative, Management and Supervisory Bodies

Governing bodies of the Company are the Board of Directors (*Verwaltungsrat*) and the Executive Committee (*Geschäftsleitung*).

The Board of Directors of the Company is responsible for the overall direction of the Company and exercises supervision and control over its executive body unless prescribed otherwise by legislation, the Articles of Association or internal Organizational Regulations. The members of the Board of Directors are elected for one year, with their term of office ending at the conclusion of the next Ordinary General Meeting. The members of the Board of Directors may be reelected.

The Executive Committee is the Group's executive body that reports to the Board of Directors.

The business address of the members of the administrative, management and supervisory bodies is the business address of the Company.

Board of Directors

The members of the Board of Directors of Vontobel Holding AG at the date of this Registration Document were as follows: Herbert J. Scheidt, Dr. Frank Schnewlin, Bruno Basler, Dr. Maja Baumann, Dr. Elisabeth Bourqui, David Cole, Stefan Loacker, Clara C. Streit and Björn Wettergren.

Relevant information on major activities of the members of the Board of Directors is incorporated by reference from the Company's annual report as of 31 December 2020 in accordance with Article 19 of the Prospectus Regulation (for detailed information on the pages of the annual report see section "7. Information Incorporated by Reference").

As at the date of this Registration Document, the majority of members of the Board of Directors of Vontobel Holding AG met the independence criteria prescribed in the FINMA Circular 2017/1 "Corporate governance - banks" margin no. 17–22. They are: Herbert J. Scheidt, Dr Frank Schnewlin, Bruno Basler, Dr Elisabeth Bourqui, David Cole, Stefan Loacker and Clara C. Streit. Dr Maja Baumann and Bjorn Wettergren are members of the Vontobel and de la Cour families who serve on the governing bodies of certain entities, representing the interests of majority shareholders thereof. They also participate in family holding companies.

Executive Committee

The members of the Executive Committee at the date of this Document were as follows: Dr. Zeno Staub (CEO), Dr. Thomas Heinzl (CFO/CRO) and Felix Lenhard (COO).

Relevant information on the composition of the Executive Committee in the financial year 2020 and a list of major activities of the members of the Executive Committee is incorporated by reference from the Company's annual report as of 31 December 2020 in accordance with Article 19 of the Prospectus Regulation (for detailed information on the pages of the annual report see section "7. Information Incorporated by Reference").

Potential conflicts of interest

The members of the Board of Directors and the Executive Committee have no potential conflicts of interest relating to their obligations to Vontobel Holding AG and their private interests and/or other duties.

6. Financial Information**6.1 Annual report as of 31 December 2020**

Relevant financial information of the Company for the financial year 2020 (consolidated financial statements as well as separate financial statements) is incorporated by reference from the Company's annual report as of 31 December 2020 in accordance with Article 19 of the Prospectus Regulation (for detailed information on the pages of the annual report see section "7. Information Incorporated by Reference").

6.2 Annual report as of 31 December 2019

Relevant financial information of the Company for the financial year 2019 (consolidated financial statements as well as separate financial statements) is incorporated by reference from the Company's annual report as of 31 December 2019 in accordance with Article 19 of the Prospectus Regulation (for detailed information on the pages of the annual report see section "7. Information Incorporated by Reference").

7. Information Incorporated by Reference

Pursuant to Article 19 of the Prospectus Regulation, certain information is incorporated by reference into the Registration Document; therefore, such information forms part of the Registration Document. The information so incorporated by reference in the Registration Document is identified in each case in the table below by reference to the document (including the section and page number) in which the relevant information is included. The non-incorporated parts are either not relevant for the investor or covered elsewhere in the Registration Document.

DOCUMENT/INFORMATION	PAGE REFERENCES IN THE DOCUMENT	SECTION AND PAGE IN THE REGISTRATION DOCUMENT
<u>From the Company's annual report as of 31 December 2020*</u>		
<i>Board of Directors</i>	31-43	section 5 / page 10
<i>Executive Committee</i>	43-46	section 5 / page 11

Consolidated financial statements (IFRS)		
<i>Consolidated income statement</i>	112	section 6.1 / page 11
<i>Consolidated statement of comprehensive income</i>	113	section 6.1 / page 11
<i>Consolidated balance sheet</i>	114-115	section 6.1 / page 11
<i>Statement of equity</i>	116-117	section 6.1 / page 11
<i>Consolidated cash flow statement</i>	118-119	section 6.1 / page 11
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* The Company's annual report as of 31 December 2020, from which information is incorporated by reference, is available on the website https://www.vontobel.com/siteassets/about-vontobel/downloads/2021-02-11_fr_full-year-report_en.pdf. The information on this website does not form part of the Registration Document and has not been scrutinised or approved by the competent authority, unless such information is incorporated by reference.

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