

VP Bank Ltd, Vaduz

Buyback of own registered shares A on the standard trading line on SIX Swiss Exchange

The Board of Directors of VP Bank Ltd, Aeulestrasse 6, 9490 Vaduz, Liechtenstein, ("VP Bank"), was authorised at the Annual General Meeting held on 24 April 2015 to buy back own shares of up to a maximum of 10% of the share capital. Based thereon VP Bank has decided to buy back a maximum of 180,000 own registered shares A with a nominal value of CHF 10 each (corresponding to 2.72% of the share capital and 1.50% of the voting rights). The repurchased registered shares A shall be used for future acquisitions or treasury management purposes.

However, VP Bank's holdings of own registered shares A will not exceed the amount permitted under the said authorisation from the Annual General Meeting (maximum: 601,500 shares) at any time. This corresponds to 10% of all registered share A capital.

VP Bank has also decided to buy back up to 456,554 of its own non-listed registered shares B with a nominal value of CHF 1 each (corresponding to 0.69% of the share capital and 3.80% of the voting rights) at a fixed price. The buy back price is CHF 21.30. The buy back of own registered shares B will be conducted by VP Bank and is not part of the herein described Buyback Offer. The registered shareholders will be informed separately by letter on 26 June 2018.

The current share capital of VP Bank amounts to CHF 66,154,167 and is divided into 6,015,000 listed registered shares A, with a nominal value of CHF 10 each, and 6,004,167 non-listed registered shares B, with a nominal value of CHF 1 each.

The Buyback Offer is exempted from compliance with the provisions on public takeover bids provided for based on section 6.1 of Circular No. 1 of the Swiss Takeover Board dated 27 June 2013.

Duration

Shares may be purchased under the buyback programme on the SIX Swiss Exchange between 27 June 2018 and 28 June 2019 inclusive. The company is under no obligation to repurchase registered shares A at any time. The company will decide to make purchases based on the market conditions. VP Bank reserves the right to terminate the buyback programme early.

Delegation agreement

VP Bank and Zürcher Kantonalbank have a delegation agreement pursuant to Article 124 (2) a) and (3) of the Swiss Financial Market Infrastructure Ordinance (FMIO). Under the agreement, Zürcher Kantonalbank can repurchase shares independently, subject to certain criteria. VP Bank is however entitled to terminate the delegation agreement at any time without stating its reasons.

Maximum daily buyback

In accordance with Article 123 (1) c) of FMIO, the maximum daily buyback amount is published on the company's website at: www.vpbank.com/buyback

Publication of transaction details

VP Bank will publish details of all transactions pursuant to Section 27 of the Swiss Takeover Board Circular No. 1 of 27 June 2013 on the VP Bank website at: www.vpbank.com/buyback

Non-public information

VP Bank confirms that it does not have any non-public information which could have a considerable influence on the shareholders' ability to make a decision.

Own shares

As of 22 June 2018, VP Bank held:

- directly or indirectly 492,585 own registered shares A (7.45% of the share capital and 4.10% of the voting rights); and
- directly or indirectly 143,862 own registered shares B (0.22% of the share capital and 1.20% of the voting rights).

Shareholders with more than 3% of voting rights

The following beneficial owners hold more than 3% of the share capital and the voting rights of VP Bank:

Stiftung Fürstl. Kommerzienrat Guido Feger, Allgemeines Treuunternehmen, Mercotrust Aktiengesellschaft, Personalstiftung des Allgemeinen Treuunternehmens, all of which are located in Vaduz, Principality of Liechtenstein (indirect shareholder: Stiftung Fürstl. Kommerzienrat Guido Feger, Vaduz, Principality of Liechtenstein)¹⁾

- 1,066,426 registered shares A (16.12% of the share capital and 8.87% of the voting rights)
- 4,530,047 registered shares B (6.85% of the share capital and 37.69% of the voting rights)

U.M.M. Hilti-Stiftung, Schaan, Principality of Liechtenstein (indirect shareholders: Markus Thomas Hilti, Martin Matthias Hilti, all of which are located in Schaan, Principality of Liechtenstein)¹⁾

- 546,963 registered shares A (8.27% of the share capital and 4.55% of the voting rights)
- 658,370 registered shares B (1.00% of the share capital and 5.48% of the voting rights)

Marxer Stiftung für Bank und Unternehmenswerte, Vaduz, Principality of Liechtenstein (indirect shareholders: Renate Marxer, Vaduz, Peter Marxer jun., Schaan, Florian Marxer, Vaduz, Isabella Marxer, Vaduz, Principality of Liechtenstein)¹⁾

- 756,589 registered shares A (11.44% of the share capital and 6.29% of the voting rights)

VP Bank has no knowledge whether the shareholders have any intentions of tendering registered shares A within the scope of the Buyback Offer.

¹⁾ According to VP Bank Group's Annual Report 2017.

Applicable law and place of jurisdiction

Swiss law. The exclusive place of jurisdiction is Zurich.

Mandated bank

VP Bank has mandated Zürcher Kantonalbank with the execution of the Buyback Offer.

Security number / ISIN / ticker symbol

VP Bank registered share A of CHF 10 nominal
31 548 726 / LI0315487269 / VPBN

This notice does not constitute an issue prospectus for the purposes of Art. 652a and/or Art. 1156 of the Swiss Code of Obligations.

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