

Media Release

Ad hoc Announcement pursuant to Art. 53 LR

At the 59th annual general meeting, the shareholders of VP Bank approve all proposals of the Board of Directors and pass a resolution to increase the dividend

Vaduz, 29 April 2022

At the 59th annual general meeting in Vaduz on Friday, 29 April 2022, the shareholders of VP Bank have approved all of the proposals of the Board of Directors by a large majority. Payout of a dividend of CHF 5.00 per registered share A and CHF 0.50 per registered share B was approved.

At the 59th annual general meeting of VP Bank, shareholders voted to approve the 2021 annual reports of VP Bank Group and VP Bank Ltd and discharged the members of the Board of Directors, the Executive Board and the statutory Auditors. There were 390 shareholders present.

Increased dividend and attractive dividend yield

The annual general meeting approved the appropriation of profit proposed by the Board of Directors and passed a resolution for the payout of a dividend of CHF 5.00 per registered share A and CHF 0.50 per registered share B. The dividends will be paid out on 5 May 2022. The payout is based on the dividend policy defined by the Board of Directors. Its objective is to distribute 40 per cent to 60 per cent of the Group net income to shareholders, while maintaining a constant dividend trend. The current dividend is based on the Group net income of CHF 50.6 million and corresponds to 60 per cent of earnings. The 25 per cent dividend increase underscores VP Bank's earning power as well as the pursuit of an attractive long-term dividend yield, which stood at 5.2 per cent at the end of 2021.

Re-election and new election to the Board of Directors

Lic. iur. Ursula Lang, whose mandate had expired, was re-elected as a Member of the Board of Directors for a further term of three years. She was also appointed Vice President by the Board of Directors with immediate effect. Lic. oec. Markus Thomas Hilti and Dr Gabriela Maria Payer announced that they would not renew their mandates. Dr Thomas R. Meier, Chairman of the Board of Directors: "I regret the decisions by Gabriela Maria Payer and Markus Hilti and would like to thank them wholeheartedly for their collaboration, which at all times has been congenial and professional. I would like to extend my very special thanks to our outgoing Vice President Markus Hilti for 30 years of tireless commitment on behalf of VP Bank. He did not only bring a consistent market and client focus to the Board of Directors, but also an international vision combined with local responsibility. I am pleased to learn that the affiliation of the U.M.M. Hilti-Stiftung foundation with our Bank will not change when Markus Hilti steps down and that, as in the past, we can count on a stable anchor shareholder with a long-term perspective."

The annual general meeting also approved the motion of the Board of Directors to elect Dr Mauro Pedrazzini (Liechtenstein citizen, born in 1965) to the Board of Directors. He was a Minister in the Government of the Principality of Liechtenstein from 2013 until 2021. Prior to this, he worked for 12 years as a financial analyst, fund manager and head of equity management at Liechtensteinische

Landesbank and at LLB Asset Management AG. Dr Mauro Pedrazzini's appointment further expands the financial expertise within the Board of Directors and also strengthens the link to the home market of Liechtenstein. Dr Mauro Pedrazzini is expected to join the Risk Committee and the Strategy & Digitalisation Committee of the Board of Directors.

VP Bank as a strong partner - also in times of crisis

In his speech, Dr Thomas R. Meier, Chairman of the Board of Directors, emphasised that current events present the company and the economy with far-reaching and existential questions. The pandemic or Russia's attack on Ukraine, he said, shows that the improbable must also be expected at any time. According to Dr Meier, VP Bank's success depends not only on its reliability and proximity to its clients, but also on its ability to deal with extraordinary changes. He stressed that it would be necessary to carefully weigh up the opportunities and risks as well as to consistently look to the future.

"This attitude is reflected in our strategy and, not least, in our annual results. Against the background of substantial investments in Strategy 2026 - and thus in the future - we generated a profit of CHF 50.6 million," said Dr Thomas R. Meier. But he added that the Ukraine war would leave a mark on the economy. To what extent this will affect the slowdown in growth and VP Bank's ambitious objective - a Group net income of CHF 100 million by the end of 2026 - remains to be seen. Dr Meier said, "We are maintaining our strategic milestones today. VP Bank is a stable bank. Our equity base of 22.4 per cent proves that."

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Agenda

Dividend payment	5 May 2022
Presentation of semi-annual results 2022	17 August 2022

Facts & Figures VP Bank Group

VP Bank Ltd was established in 1956 and, with around 1,000 employees, is one of the largest banks in Liechtenstein. VP Bank has an international presence, with offices in Vaduz, Zurich, Luxembourg, Singapore, Hong Kong and Road Town (British Virgin Islands). Its core competencies include the development of customised financial solutions for intermediaries and private persons, as well as access to private market investments via a curated ecosystem. In addition, the Group has an international fund competence centre. As of 31 December 2021, client assets under management of VP Bank Group amounted to CHF 51.3 billion. VP Bank is listed on the SIX Swiss Exchange and has an "A" rating from Standard & Poor's.