

# The organisational structure of VP Bank Group

VP Bank Group is subdivided into three business segments: "Chief Executive Officer", "Client Business" and "Chief Financial Officer & Banking Services".

## Changes to the organisational structure in the 2014 financial year

New regulations throughout the world of banking, as well as the goal of building an efficient, client- and sales-oriented management structure, were the rationale for downsizing the Executive Management corps at VP Bank Group as of 1 January 2014.

With effect from this date, the structural organisation was streamlined and now comprises three business segments: "Chief Executive Officer", "Client Business" and "Chief Financial Officer & Banking Services". Also on 1 January 2014, the members of the Executive Board of the parent bank in Vaduz – namely Chief Executive Officer Alfred W. Moeckli, Head of Client Business Christoph Mauchle, and Chief Financial Officer Siegbert Näscher – were accorded the function of Group Executive Management.

Martin Engler, Head of Private Banking Liechtenstein, Günther Kaufmann, Head of Intermediaries & Transaction Banking, as well as Rolf Jermann, Head of Commercial Banking – each of whom was a member of the parent bank's Executive Board until 31 December 2013 – stepped down from this body as of 1 January 2014 in order to focus their full attention on cultivating their respective areas of responsibility.

Yves de Vos opted to leave VP Bank (Luxembourg) SA, with Thomas Steiger succeeding Mr de Vos on 1 February 2014 as Chief Executive Officer. Marco Predetti also left VP Bank (Luxembourg) SA with effect as of 14 June 2014.

In the course of reshaping the organisation to meet today's changed overall and market-driven conditions, the Group Treasury & Execution division was established. Group Treasury & Execution encompasses the Group Treasury, Money Market & Forex and Securities Trading units. It answers directly to the CFO. On 1 March 2014, Patrick D. Businger took up his post as new head of this division.

As of 1 March 2014, the Executive Board of VP Bank (Switzerland) Ltd was strengthened through the appointment of Antony Lissanianos. Katharina Vogt-Schädler stepped down from the Executive Board of VP Bank (Switzerland) Ltd on 30 September 2014 in order to take over as CEO of VP Bank (BVI) Ltd on the first day of the following month. Marc Wallach, Executive Board member at VP Bank (Switzerland) Ltd, left VP Bank at the end of June 2014.

On 1 May 2014, the "Logistics & Security" division was split up and apportioned decentrally to the "Group Operations" and "IT Infrastructure Technology" divisions. Lorenz Kindle, former head of the "Logistics & Security" division, decided to leave VP Bank as of 30 November 2014.

On 1 October 2014, the structure of VP Bank's client base was realigned from a market- to a segment-oriented organisation within the scope of the "Apollo" project. In connection with this restructuring, five new client segments were established: Private Banking FL & CH, Private Banking International, Affluent Banking FL & CH, Personal Banking and Institutionals & Entrepreneurs.

Also on 1 October 2014, Alex Boss took over as ad interim Chairman of the Executive Board of IFOS Internationale Fonds Service AG, following the departure of its previous chairman, Sothearith Kol, on 20 September 2014.

Due to its increasing strategic relevance, the "Credit Risk" organisational unit, which is responsible for the avoidance/minimisation of present and future credit risks, began reporting directly to the Chief Executive Officer as of 1 October 2014.

On 13 October 2014, Jean-Michel Brunie took office as head of VP Bank's representative office in Moscow.

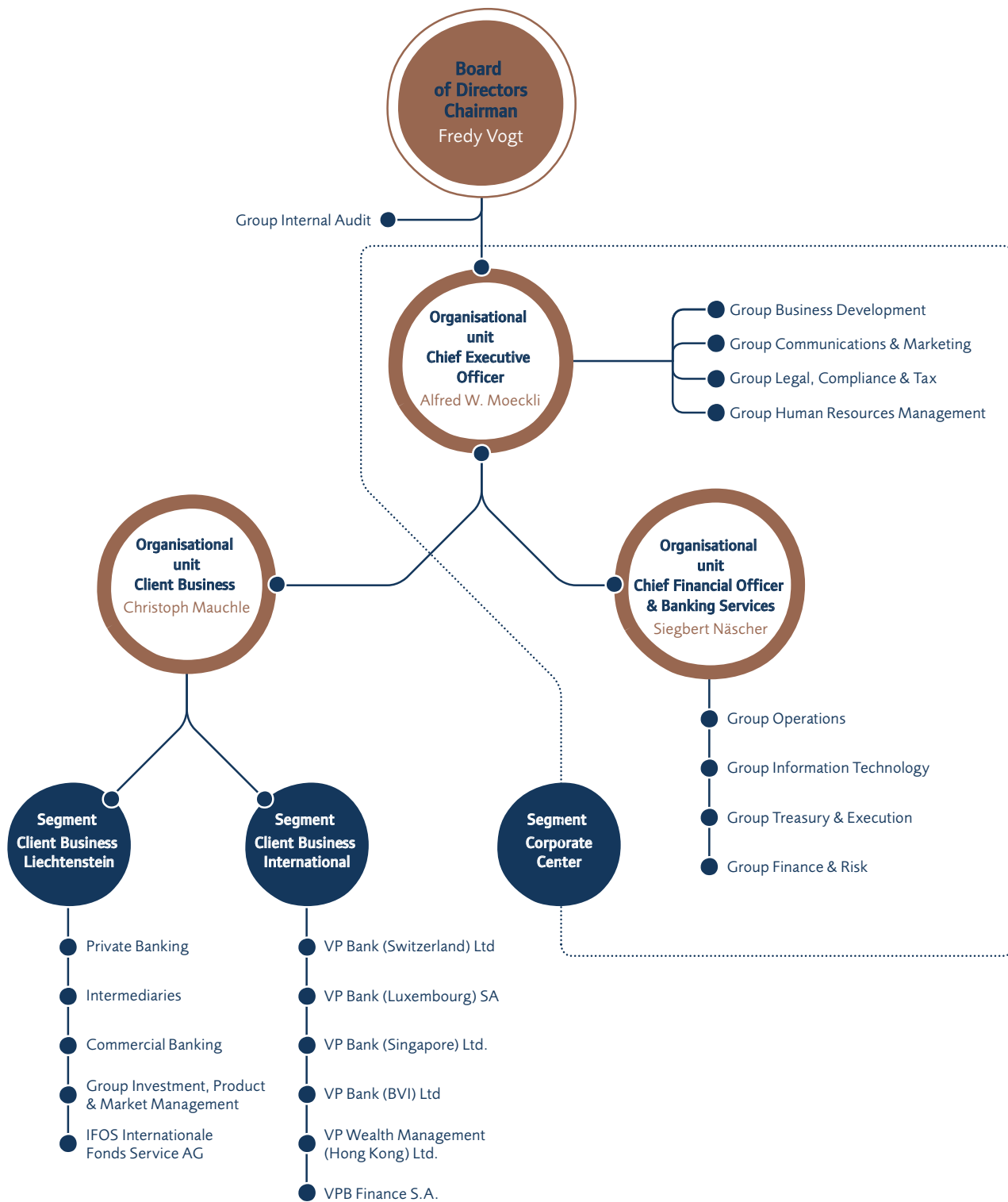
Rolf Diderrich decided to leave VPB Finance S.A. on 31 December 2014. Enrico Mela, Joachim Kuske and Jos Wautraets also left VP Bank Group as of mid-June, the end of June and the end of September 2014, respectively.

### **Changes to the organisational structure subsequent to 31 December 2014**

After 21 years as Head of Group Human Resources, Karl Walch went into retirement as of 31 December 2014. On 1 January 2015, Rita Becker took over as Head of Group Human Resources.

Also as of 1 January 2015, Eduard von Kymmel assumed responsibility for the strategic orientation of all of VP Bank Group's investment fund activities in Luxembourg and Liechtenstein. In this function, he chairs the Executive Board of VPB Finance S.A., Luxembourg.

On 1 February 2015, Roberto Vogt was named the third member of the Executive Board at VP Bank (Switzerland) Ltd. As Head of Private Banking Central & Eastern Europe / Russia, he will contribute significantly to the further development of the client base in this important target market for VP Bank.



Organisational chart as of 31/12/2014



Group Executive Management as of 31/12/2014.  
From left to right: Christoph Mauchle, Alfred W. Moeckli, Siegbert Näscher

## VP Bank, Vaduz, Head Office

Segment	Area	Head
Board of Directors	Group Internal Audit	Nikolaus Blöchlinger
Chief Executive Officer	Group Communications & Marketing Group Human Resources Group Legal, Compliance & Tax Group Business Development	Tanja Muster Dr Karl Walch Monika Vicandi Alfred W. Moeckli
Chief Financial Officer & Banking Services	Group Finance & Risk Group Operations Group Information Technology Group Treasury & Execution	Dr Hanspeter Kaspar Andreas Zimmerli Dr Andreas Benz Patrick D. Businger
Client Business	Private Banking Intermediaries Commercial Banking Group Investment, Product & Market Management	Martin Engler Günther Kaufmann Rolf Jermann Hendrik Breitenstein

## Subsidiaries with bank status

Company	Country	City	Head
VP Bank Ltd	Liechtenstein	Vaduz	Alfred W. Moeckli, Siegbert Näscher, Christoph Mauchle
VP Bank (Switzerland) Ltd	Switzerland	Zurich	Joachim Künzi, Antony Lissanianos
VP Bank (Luxembourg) SA	Luxembourg	Luxembourg	Thomas Steiger, Romain Moebus
VP Bank (BVI) Ltd	British Virgin Islands	Tortola	Katharina Vogt-Schädler, Sjoerd Koster
VP Bank (Singapore) Ltd.	Singapore	Singapore	Rajagopal Govindarajoo

## Wealth management companies

Company	Country	City	Head
VP Wealth Management (Hong Kong) Ltd.	China	Hong Kong	Clare Lam

## Fund management companies

Company	Country	City	Head
IFOS Internationale Fonds Service AG	Liechtenstein	Vaduz	Alexander Boss a.i., Reto Grässli, Ralf Konrad
VPB Finance S.A.	Luxembourg	Luxembourg	Rolf Diderrich, Ralf Funk

## Representative offices

Company	Country	City	Head
VP Bank (Switzerland) Ltd Moscow Representative Office	Russia	Moscow	Jean-Michel Brunie
VP Bank Ltd Hong Kong Representative Office	China	Hong Kong	Clare Lam