

**Annex A**  
**Form of Exemption Request**

*[Letterhead of Sender]*

Via e-mail to [disclosure-office@six-group.com](mailto:disclosure-office@six-group.com)  
followed by regular mail

SIX Exchange Regulation AG  
Disclosure Office  
Hardturmstrasse 201  
P.O. Box  
8021 Zurich

*[date]*

**Offering of up to [●] Registered Shares of [●] AG – Application for Exemptions and Easing Provisions Concerning Disclosure in the Prospectus for Underwriters**

Ladies and Gentlemen,

Reference is made to the above-referenced contemplated transaction (the "**Transaction**"), Disclosure Office Notice I/09 in its version of February 1, 2022 (the "**Notice I/09**") and the leaflet regarding applications for exemptions and easing provisions concerning disclosure in the prospectus for lock-up groups and (sub-)underwriters of SIX Exchange Regulation AG dated February 1, 2022 (the "**Leaflet**"). In the name and on behalf of

**[underwriter name]**, *[underwriter address]* (the "**Applicant**")

a power of attorney of which is attached hereto as **Exhibit A**, we hereby, for the benefit of the Applicant, any other underwriters (collectively and together with the Applicant, the "**Managers**" and each, a "**Manager**") and [●] AG (the "**Company**"), respectfully submit the following

**Application for Exemptions and Easing Provisions Concerning  
Disclosure in the Prospectus for Underwriters**

within the meaning of article 123 para. 2 FMIA in conjunction with  
article 26 FMIO-FINMA, Notice I/09 and the Leaflet

with the following

**Formal Request**

- That each of the Managers in connection with the offering of up to [●] registered shares of the Company be and is permitted to fulfil its

notification obligations within the meaning of article 120 FMIA solely by way of disclosure in the prospectus; and

- That the Company be and is relieved from its duty to publish the information via the publication platform (collectively, the "**Formal Requests**")

based on the following

## Legal Reasoning

### 1. Formal and Procedural Prerequisites

The registered shares of the Company with a nominal value of CHF [●] each (the "**Shares**") are listed on the SIX Swiss Exchange (ISIN CH[●], ticker symbol [●]) according to its [International][Swiss] Reporting Standard.

Pursuant to article 26 FMIO-FINMA, requests for exemptions from and easing provisions relating to the notification obligations are to be submitted to the competent disclosure office. Pursuant to article 2 para. 2 of the Rules for the Disclosure Office of SIX Swiss Exchange dated May 26, 2021 ("**OLS Rules**"), such requests are processed at SIX Swiss Exchange by the Disclosure Office (the "**Disclosure Office**"). Therefore, the body to which this application is hereby submitted is competent.

As a rule, the Disclosure Office issues a recommendation within no more than 10 trading days of receipt of the request[; in urgent cases, a shorter deadline may be requested, subject to additional costs][**NTD: Insert if applicable; otherwise delete**] (article 5 para. 1 and para. 3 OLS Rules). The facts that could trigger a notification obligation regarding the Managers are expected to occur on or about [date] on occasion of the entering into the Underwriting Agreement ("**UWA**") by and among the Managers and the Company; accordingly, this application [is hereby deemed urgent within the meaning of article 5 para 3 in conjunction with article 8 para. 2 OLS Rules][**NTD: Insert if applicable; otherwise delete and include the following instead**][is hereby submitted in good time].

### 2. Description of Contemplated Underwriting

The Company is a stock corporation (*Aktiengesellschaft*) incorporated under Swiss law with its registered office in [●], registered with the Commercial Register of the Canton of [●] under the registration number CHE-[●]. The share capital of the Company registered with the Commercial Register of the Canton of [●] currently amounts to CHF [●], divided into [●] Shares.

In connection with the Transaction, the Company is expected to issue and sell such number of newly issued Shares (the "**New Shares**") to obtain gross proceeds of at least CHF [●] million (the "**Volume**"). The New Shares are expected to be proposed to be offered to existing shareholders by way of a rights offering (the "**Rights Offering**"). Any New Shares not taken up in the Rights Offering are expected to be offered by the Company in a subsequent share offering (the "**Share Offering**" and together with the Rights Offering, the "**Offering**"). The Company proposes to list all New Shares in accordance with the [International][Swiss] Reporting Standard on the SIX Swiss Exchange (the "**Listing**"). Pursuant to the UWA and, in particular subject to the conditions set out therein, each of the Managers is expected to agree to purchase for its own account at the Back-Stop Price (as defined below) any New Shares not sold in the Offering, subject to a maximum gross amount corresponding to (x) the Volume in the aggregate and (y) a certain proportion of the Volume each (the "**Equity Commitment**"). The Equity Commitment shall be at a back-stop price (the "**Back-Stop Price**") which initially corresponds to the

nominal value of the Shares, and which is expected to be increased on one or two or more occasions, including shortly prior to the extraordinary shareholders' meeting of the Company (the "**EGM**", expected to be held on or about [date]) to approve the capital increase for the creation of the New Shares (the "**Capital Increase**"). The aggregate Equity Commitment amount shall be reduced by an amount being the product of (x) the number of New Shares sold in the Offering and (y) the price the New Shares are sold in the Offering (the "**Offer Price**"), and the Equity Commitment amounts shall be reduced proportionally. Pursuant to the terms of the UWA, the time during which the Managers are expected to actually hold any Shares is short (see also below). Further, the Managers have no intention to influence the management of the Company by exercising any voting rights.

The Company is in the process of preparing a prospectus relating to the Offering and the Listing on SIX Swiss Exchange of the New Shares to be approved by SIX Exchange Regulation AG as Swiss prospectus reviewing body pursuant to article 52 FinSA and to be dated [on or about the date of the EGM (as defined below)] (the "**Prospectus**") and expects to prepare a supplement thereto to be dated as of the date of the Capital Increase ("**Prospectus Supplement**").

The indicative timetable of relevant key steps in the Offering is expected to be as follows:

[date]	Entry into the UWA
[date]	Date of the EGM
[date]	Publication of Prospectus relating to the Rights Offering
[date]	Publication of the final results of the Offering
[date]	Publication of Prospectus Supplement Listing and commencement of trading in New Shares
[date]	Date of Capital Increase Delivery of New Shares to [name of settlement agent]
[date]	Book-entry delivery of the New Shares to investors against payment of the Offer Price (Closing)

The above-described dates and the number of Offered Shares are subject to change. Should any change occur, the undersigned will notify the Disclosure Office.

### 3. Legal Considerations

[The application at hand has been submitted in good time in advance of the Transaction (article 26 para. 2 FMIO-FINMA and item 1 para. 2 of the Leaflet).][**NTD: Insert if applicable; otherwise delete**]

As mentioned under 1., the facts that could trigger a notification obligation regarding the Managers are expected to occur on or about [date] on occasion of the entering into the UWA by and among the Managers and the Company. As mentioned under 2., the Company expects to publish the Prospectus relating to the Transaction on or about [date], [corresponding to the date of the EGM]. As required by the Leaflet (item 1 para. 3 of the Leaflet), the intended wording of the Prospectus relating to the

underwriting by the Managers (the "**Intended Prospectus Wording**") is attached hereto as **Exhibit B**], it being understood that the final published wording in the prospectus may vary to a de minimis extent].

The reasons based on which the exemptions and easing provisions within the meaning of the Formal Requests are sought include the following: **[NTD: reasoning may be subject to amendment based on the specific circumstances of the transaction at hand]**

1. While the Company intends to enter into the UWA on or about [date], it is not until publication of the EGM invitation, expected to be on or about [date] (the "**EGM Invitation Date**"), that the Transaction is intended to become publicly known. Until then, following entry into the UWA, the Company intends to postpone disclosure within the meaning of article 54 of the Listing Rules of SIX Swiss Exchange dated October 21, 2021 issued by SIX Exchange Regulation AG (the "**Listing Rules**"). If the Transaction were to become publicly known prior to the EGM Invitation Date, this could potentially have a detrimental effect on the Company and its share price. In other words, each of Company and the Managers has a significant legitimate interest legally worthy of protection (*rechtlich schutzwürdiges Interesse*) in not initially disclosing these long (purchase) positions upfront, failing which each of them would face a potentially significant disadvantage (*Prognose eines schwerwiegenden Nachteils*). [The Company intends to enter into the UWA on or about [date]; on or about the same day (the "**EGM Invitation Date**"), the invitation to the EGM to be held on or about [date] is expected to be published and the Transaction is meant to become publicly known (see also the excerpt of the draft invitation to the EGM which is attached hereto as **Exhibit C**.)]
2. As emerges from the fact pattern included under 2., the Equity Commitment of the Managers at the time of the UWA signing is expected to relate to an aggregate Volume of CHF [amount] at the Back-Stop Price initially corresponding to the nominal value of the Company's shares of CHF [amount] each. This means that the Managers' Equity Commitment initially relates to up to [number] Shares. Based on the number of shares expected to be registered with the commercial register at the time of the UWA signing, the Equity Commitment accounts for [percentage]% of the total number of voting rights. Such a disclosure would not be meaningful and not satisfy any reasonable expectation market participants may have with respect to the establishing of market transparency, which is the stated intended purpose of articles 120 et seq. FMIA (Botschaft FinfraG, BBl 2014, 7582; SK FinfraG-Jutzi/Schären, Art. 120 N 1 et seq.; BSK FinfraG-Weber/Baisch, Art. 120 FinfraG N 1 et seq.). On the contrary, such a disclosure could be deemed misleading by market participants (*Irreführung des Marktes bei Nichtgewährung der Ausnahme bzw. Erleichterung, m.a.W. bei Nichtgewährung Ausnahme: Nichtaufwiegen des Nachteils der Gesellschaft durch irgendwelchen Vorteil des Marktes im Rahmen Interessenabwägung*).
3. The obligation of the Managers to purchase any New Shares under the UWA is expected to be subject to certain conditions precedent and the time during which the Managers are expected to actually hold any Shares is short. Further, the Managers have no intention to influence the management of the Company by exercising any voting rights.
4. Conversely, all of the requirements of the market to be provided with meaningful information can be satisfied by means of the Intended Prospectus Wording, as further set out below.
5. The request to relieve the Company from its duty to publish the information via the publication platform shall ensure that the outcome of the first request is not thwarted by the publication of information by the Company on the electronic publishing platform.

The application at hand contains the relevant facts, motion and statement of reasons. The facts are documented appropriately and include all the details outlined in article 22 FMIO-FINMA, as required by article 28 FMIO-FINMA and the Leaflet (item 1 para. 3 of the Leaflet). A presentation of the facts of the case and reasons are indicated, as required by the Leaflet (item 1 para. 3 of the Leaflet).

In particular, the Intended Prospectus Wording discloses the following information collectively in one single place (cf. article 22 FMIO-FINMA), as requested by the Leaflet (item 2 para. 2 sub-items 1-4 of the Leaflet):

- specification of all members of the consortium that have underwritten a share of the securities to be placed (each with details of the corporate name and registered office);
- type and number (maximum) of the equity securities to be underwritten by each of the individual members of the consortium;
- the associated voting share as a percentage, calculated as required based on the total number of voting rights entered in the commercial register and, to the extent already known and/or based on assumptions to be reasonably made on the date of the Prospectus, on the total number of voting rights expected to be entered in the commercial register after the capital increase; and
- the length of time for which the individual members of the consortium are likely to keep the equity securities.

Based on the above, the Intended Prospectus Wording complies with all requirements established by article 123 para. 2 FMIA in conjunction with article 26 FMIO-FINMA, Notice I/09 and the Leaflet, in each case for the Formal Requests to be granted.

For the avoidance of doubt it is acknowledged that the exemptions and easing provisions requested by this application shall not extend to any New Shares held by the Applicants at the end of the day on which the New Shares are listed.

#### **4. Conclusion**

Based on the foregoing, we respectfully request that you grant the Formal Requests in accordance with article 123 para. 2 FMIA in conjunction with article 26 FMIO-FINMA, Notice I/09 and the Leaflet and, due to the urgency of the matter, respectfully request that you issue a decision no later than [date].

For the sake of good order, we also take this opportunity to your attention to the fact that the Transaction and any and all specifics of the fact pattern set out in this request are confidential [and constitute price-sensitive facts within the meaning of article 53 of the Listing Rules].

Very truly yours,

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[Name]

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[Name]

**Exhibits**

Exhibit A            Power of Attorney of [*Applicant name*]

Exhibit B            Intended Prospectus Wording

Exhibit C            Excerpt from EGM Invitation