

"Pre-Clearance" to clarify accounting issues

Issuers of primary listed equity securities of a SIX trading venue have the option of contacting SIX Exchange Regulation AG (**SER**) to clarify accounting issues by means of a "Pre-Clearance". If the procedure of a "Pre-Clearance" is completed in full, SER will inform the issuer in writing whether it considers the accounting treatment proposed by the issuer to be acceptable under the applicable accounting standard (Art. 6 of the [Directive on Financial Reporting](#)¹).

The issuer must provide a comprehensive written description, based on relevant documents, of the sufficiently specific and typically realized fact pattern (i.e. no general interpretation of accounting standards and no structuring advice), the relevant accounting standards and the proposed accounting treatment or presentation. Sufficient time must be allowed for SER to analyze and assess the facts and circumstances with due care.

The issuer is solely responsible for the accuracy and completeness of the facts and circumstances presented. Should these facts and circumstances change or prove to be incorrect or incomplete, the "Pre-Clearance" loses its validity.

Furthermore, the prior, written and unconditional consent of the auditors to the proposed accounting treatment is required.

There is no legal entitlement that SER has to accept and respond to a request for "Pre-Clearance". Whether or not a "Pre-Clearance" is issued is at the sole discretion of SER.

A "Pre-Clearance" is subject to a fee in accordance with Sections 3.3 and 4.1 of the [List of Charges Regulatory Bodies](#)¹. The costs incurred will be invoiced regardless of whether SER rejects the proposed accounting treatment or presentation or the issuer withdraws the request for "Pre-Clearance".

A "Pre-Clearance" has no legally binding effect. Any liability claims shall be excluded.

¹Available on the SER website at www.ser-ag.com.