

Schedule of Fees of the Prospectus Office

Schedule of Fees Prospectus Office, SoF-PO
dated 15 May 2020
Entry into force: 1 June 2020

Table of contents

1	Purpose, liability to pay fees and calculation of fees.....	3
1.1	Purpose	3
1.2	Liability to pay fees	3
1.3	Calculation of fees.....	3
2	Catalogue of Fees.....	4
2.1	Fees for rulings.....	4
2.2	Fees for filing	4
2.3	Other services.....	4
2.3.1	Preliminary ruling in cases involving equivalent information/exemption rulings	4
2.3.2	Withdrawal of submissions	5
2.3.3	Request for rectification.....	5
2.3.4	Non-approval.....	5
2.3.5	Inspection of files and information	5
3	Common provisions.....	6
3.1	Advance payment and deposit	6
3.2	Invoicing and ruling on fees.....	6
3.3	Due date	6
3.4	Deferral, reduction and waiver	6
3.5	Statute of limitations	6
3.6	Amendments to fees	6
4	Concluding provision.....	7
	Annex 1 – Calculation of the fee for filing of the final terms.....	8

1 Purpose, liability to pay fees and calculation of fees

1.1 Purpose

In accordance with Art. 57 para. 1 FinSA, the reviewing body charges fees to cover the expenses incurred in its rulings and services.

1.2 Liability to pay fees

¹ Anyone who occasions a ruling by the reviewing body or requires a service from the reviewing body is liable to a fee.

² The fee may be waived if the rulings or services involve minimum outlay, i.e. simple queries.

1.3 Calculation of fees

¹ The provisions set out in the Swiss Financial Services Ordinance (FINSO), in the Swiss General Fees Ordinance (AllgGebV) and in the catalogue of fees in section 2 ("Catalogue of Fees") apply to the calculation of fees. In particular, the Catalogue of Fees provides further details on the scale of fees for rulings and services provided by the reviewing body pursuant to Annex 8 FINSO.

² If the Catalogue of Fees defines a range, the reviewing body will set the fee to be paid within this range on the basis of the average time required for the performance of similar functions.

³ For rulings and services for which neither a range nor a set fee is stipulated in the Catalogue of Fees, the fee will be determined on the basis of time required.

⁴ If the fee is based on the time required, the hourly fee rate is CHF 100 to CHF 500, depending on the functional level of the person carrying out the task at the reviewing body.

⁵ In the case of exceptionally voluminous or particularly difficult rulings, the fee may be based on the time actually required instead of in accordance with the range or set fee stipulated in the Catalogue of Fees.

⁶ A surcharge of up to 50 percent of the ordinary fee in accordance with the Catalogue of Fees can be levied for rulings and services provided, on request, urgently or outside normal working hours by the reviewing body.

2 Catalogue of Fees

2.1 Fees for rulings

¹ Fees for rulings are levied based on the submission and the set fee (in CHF) in para. 2.

² Fees for a ruling on the review:

a.	of a one-part prospectus	5,000
b.	of a registration form	2,500
c.	of a securities note and summary	2,500
d.	of a foreign prospectus	8,000
e.	of a base prospectus	6,000
f.	of a supplement	100–3,000

³ For submissions of a physical application a surcharge of up to 50 percent can be levied on the aforementioned amounts.

2.2 Fees for filing

¹ Fees for filing are levied based on the submission to be filed and the set fee (in CHF) in para. 2.

² Fees for filing:

a.	of a one-part prospectus	300
b.	of a registration form	150
c.	of a securities note and summary	150
d.	of a foreign prospectus	300
e.	of a base prospectus	300
f.	of a supplement	30
g.	of the final terms	2

³ In the case of a physical filing, a fee of CHF 2,000 will be levied over and above the fee for filing set out in para. 2.

⁴ The filing fees relate only to transactions without previous review. Excluded therefrom are the filings of final terms, for which the fee pursuant to para. 2 is always levied.

⁵ The fees for filing of the final terms set out in para. 2 will be levied per ISIN and per filing.¹

2.3 Other services

2.3.1 Preliminary ruling in cases involving equivalent information/exemption rulings

The reviewing body levies a fee for preliminary rulings to clarify equivalence pursuant to Art. 46 para. 2 FINSO and for rulings regarding exemptions pursuant to Art. 41 FinSA. This fee is based on the time required.

¹ c.f. the examples of calculation in Annex 1

2.3.2 Withdrawal of submissions

In case of a withdrawal of a submission, the reviewing body is entitled to calculate the fees incurred based on the time required.

2.3.3 Request for rectification

¹ The reviewing body is entitled to levy a fee in cases involving requests for rectification pursuant to Art. 53 para. 3 FinSA. This fee is based on the time required.

² If the individual submitting the prospectus asks for the request to be made in the form of a ruling, a corresponding fee will be levied based on the time required.

³ This does not affect the fee for the ruling pursuant to section 2.1.

2.3.4 Non-approval

¹ If the reviewing body refuses a prospectus, it will levy a fee based on the set fee shown in section 2.1 as a general rule.

² The reviewing body is entitled to levy a fee for outlay associated with hearing the party (Art. 30 para. 1 APA) before the non-approval. This fee is based on the time required.

2.3.5 Inspection of files and information

¹ The fee for presenting files or for information from files is based on the time required.

² The reviewing body is entitled to levy a fee for providing written information that does not constitute a ruling. This fee is based on the time required.

3 Common provisions

3.1 Advance payment and deposit

The reviewing body may demand that the person subject to the fee make an appropriate advance payment or deposit in justified cases, particularly if the person has their place of residence or registered office abroad or in cases involving payment arrears.

3.2 Invoicing and ruling on fees

¹ The reviewing body invoices the fees for rulings when it issues the ruling.

² Fees for filings are generally invoiced on a monthly basis.

³ Fees for other services are invoiced after the service has been performed.

⁴ In the event of disputes regarding the invoice, the reviewing body will issue a ruling on fees.

⁵ The procedure is based on the provisions of the federal administrative justice law.

3.3 Due date

¹ The fee falls due:

- a) in cases involving rulings: when they become legally binding
- b) in cases involving filings: when the invoice is issued
- c) in cases involving services: when the invoice is issued
- d) if the invoice is disputed: when the ruling on fees becomes legally binding.

² Payment is due within 30 days of the due date. The reviewing body may extend the payment deadline in particular cases.

³ After the payment period has expired, the reviewing body will set the person subject to the fee a grace period of 20 days.

⁴ Once the grace period starts, the person subject to the fee is deemed to be in default. The default interest is five percent.

3.4 Deferral, reduction and waiver

The reviewing body is permitted to defer, reduce and waive fees where it has good cause to do so.

3.5 Statute of limitations

¹ The claim for the fee becomes statute-barred five years after it falls due.

² The limitation period is interrupted by any administrative act by means of which the claim for the fee is being asserted vis-à-vis the person subject to the fee.

³ Interruption causes the limitation period to commence anew.

3.6 Amendments to fees

¹ The fees levied by the reviewing body are based on the applicable Schedule of Fees, as amended.

² The reviewing body reserves the right to amend the Schedule of Fees, namely the Catalogue of Fees, at any time.

³ Any amendments to the Schedule of Fees will be communicated in a suitable manner in advance.

4 Concluding provision

Resolution passed by the Executive Board of the Prospectus Office of 15 May 2020; in force since 1 June 2020.

Annex 1 – Calculation of the fee for filing of the final terms

The following examples are provided to help understanding how the fee for filing of the final terms is calculated. The list is not exhaustive.

ISIN	Number of final terms	Costs (in CHF)	Comment
CH0000000001, CH0000000002	1	4	Both ISINs are documented in the same final terms.
CH0000000001, CH0000000002	2	4	Each ISIN is documented in separate final terms.
CH0000000003, CH0000000003	1	4	The final terms of one ISIN are filed. Due to a change of the final terms a second filing for the same ISIN is being made.