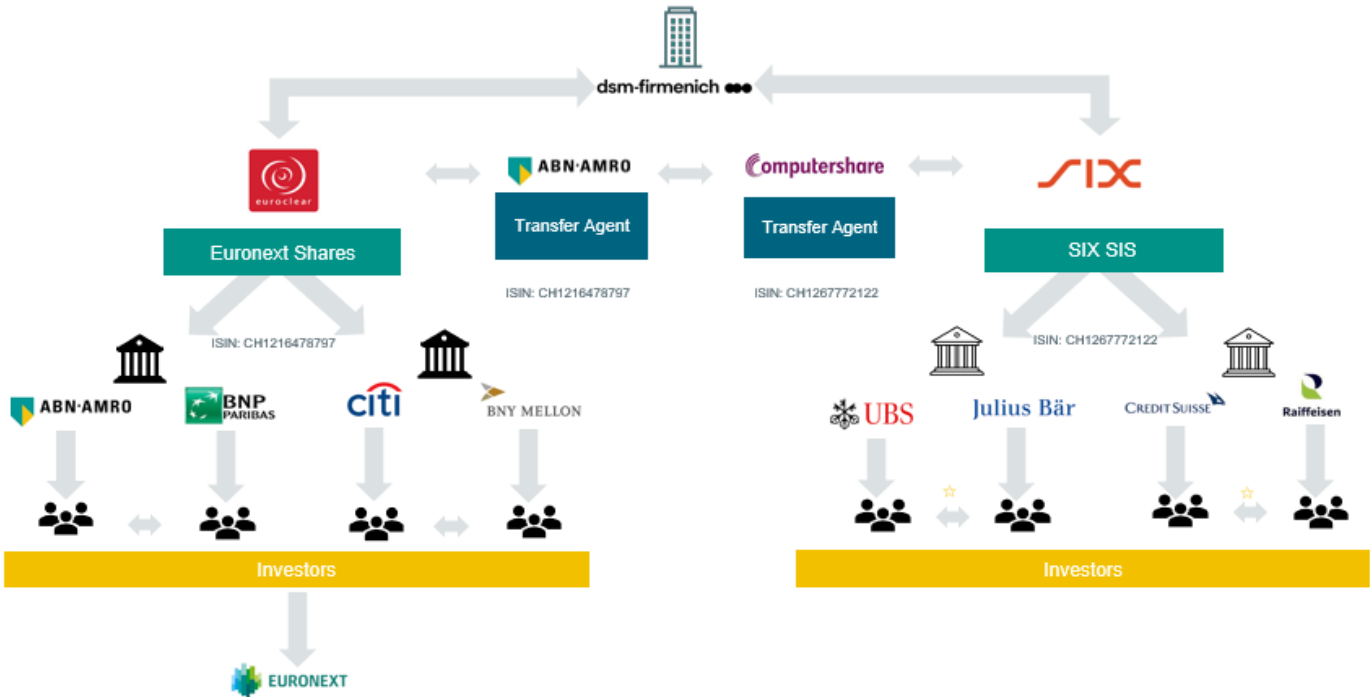




Settlement structure



Euronext Shares (CH1216478797)

- Pros:**
- ✓ (Retail) investors can trade immediately (without conversion from SIX register)
- Cons:**
- x Shares are not held in the main register of SIX SIS and cannot be registered in the Company's share register

SIX SIS (CH1267772122)

- Pros:**
- ✓ Shares are held in the main register of SIX SIS and can be registered in the Company's share register
- Cons:**
- x (Retail) shareholders cannot trade immediately (without conversion into Euronext Shares)