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Preliminary Checklist for the Incorporation of a Swiss Corporation ("AG")

1. Determine Basic Parameters:

- Company name
- Purpose
- Seat / Domicile (own offices or c/o address)
- Company capital (CHF 100,000 minimum)
- Amount of capital contributed at incorporation (20% of the total share capital, at least CHF 50,000)
- Kind of shares (nominal value, minimum: CHF 0.01; bearer or registered shares)
- Issue price of shares (at least nominal value)
- Kind of contribution (payment in cash / contribution in kind / payment by set-off)
- Shareholders (at least one legal entity or individual)
- Board of Directors / Management and signatory rules (at least one member of the board of directors and at least one person with residence in Switzerland need to be authorized signatories with sole signature; combinations possible with joint signature)
- Auditors (can be waived, if no more than 10 fulltime employees, annual turnover below CHF 20 million and total assets according to balance sheet less than 10 million CHF and no listing)

2. Special Provisions in the Articles of Association (not comprehensive):

- Acquisition of assets (actual or intended; if from related parties and of economic significance)
- Limitation of the transferability of shares or exclusion of certain kind of shareholders (only possible with registered shares)
- Contractual penalties for late contribution
- Privileges in voting power or profit distribution of certain categories of shares
- Limitation of voting power or of the use of proxies
- Deviation from statutory majorities for certain acts
- Special reasons for dissolution
- Conditional or authorized increase in capital

3. Act of Incorporation:

- Confirmation of capital contribution by a Swiss bank if cash contribution; respectively founders' report and confirmation from auditors in the event of a contribution in kind / acquisition of assets / intended acquisition of assets
- Deed of incorporation (to be signed before notary public)
- Notarized proxy for incorporation (and legalized if foreign notary public)



4. Application to Commercial Register:

- Application to commercial register
- Declaration of founders regarding real estate ("Lex-Friedrich-Erklärung") and kinds of contribution ("Stampa-Erklärung")
- Notarized (and legalized if foreign notary public) signatures of the authorized signatories
- Confirmation by the domicile holder and declaration of acceptance from auditors and managers (if applicable)

5. After Publication in the Swiss Commercial Gazette ("SHAB"):

- Release of the capital by the bank (against excerpt from the commercial register)
- Keeping share register
- If employees: Application and registration with the competent office of the old age and survivors insurance ("AHV") and conclusion of contracts with the mandatory pension fund ("BVG") and accident insurance ("UVG") (Unfallversicherung)
- If subject to VAT: Application to the Federal Tax Administration