

## Regulations on the recognition and representation of shareholders of the Swiss National Bank

of 14 May 2004 (as at 1 January 2014)

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### **I. Recognition of shareholders**

#### **Art. 1 Share register**

The Swiss National Bank (SNB) keeps a share register. The owners and beneficiaries of SNB shares are listed in this register together with their name and address or company and head office.

Only those persons listed in the share register are considered to be shareholders in respect of the SNB.

#### **Art. 2 Application for entry in the share register**

The application by a purchaser to be recognised as an SNB shareholder is to be submitted to the Berne head office. A bank confirmation of the share transfer must be submitted together with the application.

Anyone who does not sign to confirm that the shares were purchased in their own name and for their own account will not be entered in the share register.

Registration with voting rights is limited to 100 shares per shareholder. This limitation shall not apply to Swiss public-law corporations and institutions or to cantonal banks pursuant to art. 3a of the Federal Banking Act of 8 November 1934.

### **II. Representation of shareholders**

#### **Art. 3 General**

The SNB recognises only one representative per share.

If more than one person is jointly entitled to a share then they must nominate a joint representative.

#### **Art. 4 Individual proxy**

A shareholder may authorise another shareholder to represent him/her at the General Meeting of Shareholders (art. 37 para. 2 National Bank Act, NBA). The power of attorney must be stated on the registration form or the admission card and signed by the principle granting the power of attorney. Furthermore, the representative granted the power of attorney must also present his/her own admission card.

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For legal entities and companies or public-law corporations and institutions, the back of the admission cards must be marked with the name and function of the representative and signed.

#### **Art. 5 Institutional proxy**

The institutional proxy is exercised by an independent proxy who is elected by the Bank Council.

The independent proxy is authorised and instructed by the shareholders directly and without involvement of the SNB. The power of attorney may be granted and instructions issued either in written or in electronic form.

The independent proxy shall not disclose the distribution of the votes until the vote at the General Meeting of Shareholders has taken place and shall not provide the SNB with any information in this regard.

The independent proxy abstains from voting if he or she is granted powers of attorney without instructions.

Signed response cards submitted to the SNB that do not include individual statements of participation and do not designate a representative will be forwarded to the independent proxy if they are linked to voting instructions. If they are not linked to voting instructions, they will be considered as an individual registration of the respective shareholders.

### **III. Shares**

#### **Art. 6 Uncertificated securities**

The SNB issues registered shares in the form of uncertificated securities (art. 25 para. 2 NBA). Registered shares in the form of uncertificated securities are booked to the so-called intermediary custody system and thus become intermediated securities in line with the Federal Act on Intermediated Securities (FISA).

The shareholder is not entitled to physical securities or delivery of certificates for registered shares. The shareholder can, however, request a statement of the registered shares in his/her name from the SNB at any time. The function of a statement is to serve as proof of a security and not as the security itself.

Every shareholder can keep his/her registered shares in custody at the SNB free of charge. The details are laid down in the Regulations on the custody of registered shares of the SNB.

#### **Art. 7 Transfer**

Transfer of registered shares in the form of intermediated securities takes place following the account holder's instruction to the depository to transfer the intermediated securities and subsequent to the purchaser's securities account being credited.

### **Art. 8 Provision of collateral**

Collateral (e.g. custody cover) for registered shares in the form of intermediated securities is required when such securities are transferred to the collateral taker's securities account in line with art. 7 or when the collateral provider irrevocably agrees with the custodian that the collateral taker's instructions can be executed without the need for any further consent or involvement from the collateral provider.

<b>Issued by</b>	Bank Council	<b>Issued on</b>	14 May 2004
<b>Entry into force</b>	17 May 2004	<b>Owner</b>	Secretariat General
<b>Legal basis</b>	Arts. 25 and 26 NBA		
<b>Replaces</b>	Regulations on the recognition and representation of shareholders of the Swiss National Bank of 11 December 1992		
<b>Amended on</b>	<b>Amended by</b>	<b>Amendment valid from</b>	<b>Section(s)</b>
23 October 2009	Bank Council	1 January 2010	6; 7; 8
20 December 2013	Bank Council	1 January 2014	4; 5; 9