



NOTICE ON TERRITORIAL OPERATIONS OF HELVETIAN GUARANTEE INSTITUTE

This notice is addressed to our commercial network, to clients requesting our services and products, to contractors and beneficiaries of the guarantees issued by us, to counterparties of the solvency statements issued by us, to client companies and potential clients, as well as to accounting, legal and technical professionals assisting clients, and to legal advisors protecting the interests of all parties.

Background

With reference to our previous circulars dated 10 December 2012, 15 November 2016 and 16 November 2020, it is hereby clarified for the purposes of this notice that **Helvetian Guarantee Institute** (the "Company"):

- a) is a Swiss company having its sole decision-making and operational centre in Switzerland;
- b) operates exclusively in Switzerland, in accordance with applicable Swiss laws and regulations, carrying out, inter alia, the issuance of simple guarantees (including those subject to conditions precedent) in connection with commercial, industrial, real estate and construction transactions, as well as the issuance of statements and/or certifications of solvency relating to the economic reasonableness, financial sustainability and profitability of projects;
- c) conducts all its activities exclusively from its offices in Chiasso;
- d) has clients established or domiciled in more than seventy foreign jurisdictions, both within and outside the EU;
- e) processes all client-related activities exclusively within its Swiss offices;
- f) issues all contracts, guarantees, solvency statements and related administrative and accounting documentation exclusively in Chiasso;
- g) dispatches all documentation to clients worldwide from its Swiss offices;
- h) stores all documentation (both physical and electronic) exclusively in Switzerland;
- i) has no permanent establishment, branch, office, agent or representative in any foreign jurisdiction;
- j) is a commercial company and is therefore not registered with any banking, insurance or financial supervisory authority, either in Switzerland or abroad;
- k) is not subject to banking, insurance or financial regulations, customs or practices, whether in Switzerland or elsewhere;
- l) is not supervised by any banking, insurance or financial authority, whether Swiss or foreign;
- m) accordingly considers that it has no obligation to notify or comply with the regulatory frameworks of foreign jurisdictions where its clients are located, due to the absence of any operational presence therein.



HELVETIAN GUARANTEE INSTITUTE LTD SURETY AND GUARANTEE COMPANY

Company with External and Independent Final Rating Certification according to the Basel 2000 Regulation: **A+**

Company authorised to carry out statutory activity under art. 643 of the Swiss Code of Obligations (FUSC 40-2453 of 22-27.02.2013 no. 7082140) and with share capital of CHF 1,000,000.00 (FUSC 95-6186 of 15-21.05.2013 no. 7194326) fully paid up in cash deposited with credit institutions subject to Federal Law of 08/11/1934 (RS 952.0) under art. 633 of the Swiss Code of Obligations (RU 1992/733-FF and 1983/II/713). It possesses the professionalism, integrity and independence requirements laid down by the Regulation implementing the Articles of Association of 05/11/2012, and solvency requirements as certified by the Department of Institutions Justice Division of the District of Lugano on 05/02/2013, subject to I.F.D. and I.C. ordinary criteria (DDC 25891 and CSI 273.1.001.1202) as established by the D.F.E. Taxation Division Bellinzona Tax Office on 31/01/2013. Certification of solvency no. 2016005040362 dated 19/12/2016 issued by the Enforcement Office of Lugano.

Foreign Operations Disclaimer

The Company has deliberately chosen **not to conduct operations in foreign jurisdictions**, since establishing an operational structure abroad (such as a branch, agency or permanent establishment) would:

- subject the Company to local laws, regulations and practices;
- subject revenues generated abroad to foreign tax regimes.

Business Rationale

The decision to operate exclusively in Switzerland reflects the Company's intention to preserve the **legal, economic, administrative, fiscal and confidentiality advantages** associated with a Swiss legal entity.

International Client Base

In accordance with Swiss law and practice, nothing prevents the Company from serving clients established abroad, both within and outside the EU, while conducting all its activities solely within Switzerland.

Conclusion

Accordingly, since the Company operates exclusively from Switzerland and has no presence in foreign jurisdictions, it:

- is not required to obtain authorisations or licences in foreign countries;
- is not required to register with foreign supervisory authorities;
- is not subject to foreign regulatory, fiscal or administrative frameworks.

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Representative Offices and Consultancy Offices in: Lugano, Warsaw, Amsterdam, Prague, Hannover, Vienna, London, Paris, Nantes, Lyon, Dusseldorf, Bucharest, Nicosia, Kampala