

Directive on Regular Reporting Obligations: Equities, Bonds, Conversion Rights, Derivatives and Collective Investment Schemes

Dated: 1st October 2019
Basis: LRs 4.1, 5.1 and 14(n)

I. General Provisions

Art. 1.
Purpose

1. This Directive governs the content and form of the regular reporting obligations in connection with maintaining a listing on the Exchange.

2. The Listing Committee may impose additional reporting obligations on Issuers where it is deemed to be in the best interest of investors or the market.

Art. 2.
Reportable Facts

1. The Annexures to this Directive provide for the content, timing, type of submission and publication of information on the Issuer's regular reporting obligations ("reportable facts").

2. Reportable facts required under this Directive must be disclosed and, where applicable, published within the stipulated timeframes.

3. If an Issuer refuses to disclose any reportable facts as required under the applicable Annexure, the Exchange may, unless the Issuer obtains a court order excusing it from such disclosure, suspend trading in those securities until such time as the required disclosure has been made.

II. Form and Content of Reports

Art. 3.
Manner of
submission

The Issuer must submit via email to MERJ Exchange Regulation at regulation@merj.exchange, information required under the Annexes to this Directive.

Art. 4.
Mandatory
Information

1. Each report must include the following information:

- a. Name of the Issuer;
- b. ISIN and short code of the securities;
- c. Name, telephone number and email address of the person submitting the report; and
- d. Description of the reporting obligation in question.

2. The relevant Annex and section must also be stated in the report.

Art. 5.
Official Notice

1. If the Annexures require for a reportable fact to be disseminated by means of an Official Notice, the official text of the Official Notice must be submitted to MERJ Exchange Market Regulation at the earliest possible date but, provided that no differing regulation applies, no later than 10:00 am on the date of publication.
2. The desired publication date must be notified to MERJ Exchange Market Regulation.
3. The Official Notice must contain the mandatory information required in accordance with the respective reportable fact being disclosed.
4. MERJ Exchange Market Regulation will make no changes to the content of any Official Notice that it disseminates, and the Issuer bears sole responsibility for the content.
5. MERJ Exchange will publish the Official Notice via:
 - a. Its website (<https://merj.exchange>); and/or
 - b. e-mails to interested recipients.

Art. 6.
Announcements

1. If the Annexures require for an announcement to be disseminated by means of an announcement to the investment community, the Draft announcement must be submitted to MERJ Exchange Market Regulation for approval at the earliest possible date.
2. Once approved, MERJ Exchange will publish the announcement similar to Article 5.5 above.

Art. 7.
Confidentiality

Information submitted to MERJ Exchange as a reportable fact must, if to be treated confidential or for which publication is to be delayed, be clearly marked as such in the report (containing the words “Confidential” or similar) with a clear date and time as to when the information is to be made available to the market. In the absence of the aforementioned, the Exchange cannot ensure the confidential treatment of the report.

III. Responsibility

Art. 8.
Responsibility

1. The Issuer may choose to instruct its Sponsor Advisor to report a reportable fact. However, the Issuer bears sole responsibility for the information reported.

2. The Reportable Facts required in this Directive must be submitted to the Exchange no later than it is published elsewhere.

IV. Regular Reporting Obligations

- Art. 9.**
Issuers of equities
- Issuers of equity securities that have their primary or main listing on the Exchange, have regular reporting obligations as detailed in Annex 1 of this Directive.
- Art. 10.**
Issuers of bonds or conversion rights
- Issuers of bonds or conversion rights have regular reporting obligations as detailed in Annex 2 of this Directive.
- Art. 11.**
Issuers of derivatives
- Issuers of derivatives have regular reporting obligations as detailed in Annex 3 of this Directive.
- Art. 12.**
Interpretations
- For the avoidance of doubt, reference to Register in the Annexures refers to the Register kept by:
- a. The Registrar of Companies in Seychelles pursuant to the Companies Ordinance, 1972 or any legislation that amends, supplements or replaces the Companies Ordinance, 1972; or
 - b. The Seychelles Financial Services Authority pursuant to the International Business Companies Act, 2016 or any legislation that amends, supplements or replaces the International Business Companies Act, 2016; or
 - c. An equivalent Register in the respective country of Incorporation.

V. Final Provisions

- Art. 13.**
Entry into force
- This Directive shall enter into force on 1 November 2019.

Annex 1: Regular reporting obligations for issuers of equity securities¹

	Reportable Fact	Timing of Report	Contents of the Report
1.	Regular reporting obligations concerning information on the Issuer		
1.1.	<i>Calendar and annual information (LR4.5)</i>	At the beginning of each financial year, but in any case, no later than 3 months from the beginning of the financial year.	<ul style="list-style-type: none"> • Date of Annual General Meeting • Date of publication of the annual and interim financial statements and the corresponding reports • URL of the calendar
1.2.	<i>Change of legal name (change of company name)</i>	Immediately following entry in the Register in its place of Incorporation, but in any case, no later than the close of the next trading day from the day the change was effected in the Register.	<ul style="list-style-type: none"> • Name old/new • Web address old/new • Ticker symbol old/new • Security no. and ISIN old/new • Date of the modification <p><u>Enclosures:</u></p> <ul style="list-style-type: none"> • Certificate of Incorporation of change of name (or equivalent) as PDF • Articles of Association as PDF
1.3.	<i>Change of company registration number in its place of Incorporation</i>	Same as 1.1 above	<ul style="list-style-type: none"> • Incorporation Number old/new • Date of modification <p><u>Enclosures:</u></p> <ul style="list-style-type: none"> • Certificate of Incorporation of change of name (or equivalent) as PDF • Articles of Association as PDF
1.4.	<i>Change of address of registered office</i>	Immediately upon occurrence	<ul style="list-style-type: none"> • Name • Address, P.O. Box no. • Telephone no., Fax no. • E-mail address <p><u>Enclosure:</u></p> <ul style="list-style-type: none"> • Extract from the Register as PDF
1.5.	<i>Change of website address</i>	Immediately upon occurrence	Web link
1.6.	<i>Change of invoice address</i>	Immediately upon occurrence	<ul style="list-style-type: none"> • Name • Address, P.O. Box

¹ Also applies to secondary listed equity securities

1.7.	<i>Change of external auditors</i>	Immediately upon occurrence	<ul style="list-style-type: none"> Name Country of domicile Register number of the competent audit oversight authority (where applicable) Reason for the change (incl. comments on whether the auditor resigned or was dismissed, and whether there were any unresolved differences of opinion between the Issuer and auditors at the time of the change) <p><u>Enclosure:</u></p> <ul style="list-style-type: none"> Copy of the resolution
1.8.	<i>Change of company secretary</i>	Immediately upon occurrence	<ul style="list-style-type: none"> Name old/new Country of domicile Reason for the change (incl. comments on whether the secretary resigned or was dismissed) Date on which the change occurred
1.9.	<i>Change of balance sheet date (close of financial year)</i>	Immediately upon occurrence	Statement of the old and new balance sheet date
2.	Regular reporting obligations concerning information on the Investor		
2.1.	<i>Resignation or dismissal of director</i>	Immediately upon occurrence	<ul style="list-style-type: none"> Name Date of the occurrence Position held by the director Shareholding of the director in the company Reason for the change (incl. comments on whether the director resigned or was dismissed)
2.2.	<i>Appointment of director</i>	Immediately upon occurrence	<ul style="list-style-type: none"> Name Date of the occurrence Position held by the director Shareholding of the director in the company
2.3.	<i>Changes to contact persons/details:</i> <i>(1) Chairman of the Board of Directors</i> <i>(2) Chief Financial Officer/Director</i> <i>(3) Head of investor relations</i>	Immediately upon occurrence	<ul style="list-style-type: none"> Last name, First name Address Direct Telephone no. and Fax no. Direct email address
2.4.	<i>Change of business activity</i>	Upon change	Description of new business activity
2.5.	<i>Changes to corporate calendar</i>	Upon publication	Date of importance to Investors: <ul style="list-style-type: none"> Date of AGM Date of publication of annual audited financials Date of interim financials URL of corporate calendar

2.6.	<i>Changes to investment policy/compensation model for investment and real estate companies pursuant to LR 81</i>	No later than 5 trading days following the resolution of the competent body within the company	Document setting out the new investment policy/the new compensation model as PDF
3.	Regular reporting obligations in connection with financial reporting		
3.1.	<i>Submission of financial statements</i> <i>(1) Annual report</i> <i>(2) Interim report</i>	Upon publication of the report, but in any case, within the following deadlines: <ul style="list-style-type: none"> • Annual report 4 months following the closing date for the financial year. • Interim report 3 months from the end of the applicable period. 	Report as PDF including notes to the annual statements confirmed by the auditors
3.2.	<i>URL of published financial statements</i>	Upon publication	Link to the published annual reports, as stipulated by Article 10 of the Directive on Financial Reporting
4.	Regular reporting obligations in connection with an Annual General Meeting (AGM) or Extraordinary General Meeting (EGM) of shareholders		
4.1.	<i>Date of AGM/EGM</i>	As soon as determined	<ul style="list-style-type: none"> • Date and Time • Venue of AGM/EGM
4.2.	<i>Date of closure of share register</i>	As soon as determined	<ul style="list-style-type: none"> • Date • Time of closure
4.3.	<i>Invitation to AGM/EGM</i>	<ul style="list-style-type: none"> • For AGM No later than 21 calendar days prior to the meeting • For EGM No later than 14 calendar days prior to the meeting 	<u>Enclosure:</u> <ul style="list-style-type: none"> • Agenda (or media release with the same content) as PDF
4.4.	<i>Resolutions of the AGM/EGM</i>	No later than 1 trading day following the meeting	<u>Enclosure:</u> <ul style="list-style-type: none"> • Resolutions as per the agenda as PDF
5.	Regular reporting obligations in connection with dividends		
5.1.	<i>Dividend report</i>	As soon as possible, but no later than 10am 15 business days prior to Record Date. If applicable, a separate announcement including any finalization information, no later than 10 business days prior to Record Date.	<ul style="list-style-type: none"> • Date on which the dividend was declared by the company (Declaration Date) • Date on which dividends will be paid out (Payment Date) • Cut-off date on which shareholders are eligible for the dividend (Last day to trade (LDT) / Record Date (RD))* • Gross amount payable per equity security • Date of ex-dividend trading (Ex-dividend date) • Security no., ISIN • Ticker symbol

			<p>*As MERJ Exchange currently operates a pre-validated trade system, the LDT and the RD are on the same date</p> <p>Additionally, in the case of stock dividends:</p> <ul style="list-style-type: none"> • Information on whether the Issuer's own existing securities are to be used, or new equity securities created as part of a capital increase • ISIN of the equity securities that are to be distributed • Subscription ratio between the equity securities that are held and those which are to be distributed <p><u>Enclosure:</u></p> <ul style="list-style-type: none"> • Resolutions declaring the dividends
6.	Regular reporting obligations in connection with the capital structure		
6.1.	<i>Creation/cancellation of conditional or authorised capital</i>	Within 5 trading days following entry/cancellation in the Commercial Register	<p><u>Enclosures:</u></p> <ul style="list-style-type: none"> • Articles of Association as PDF • Additionally, in the case of an increase in authorised capital, extract of the Commercial Register as PDF
6.2.	<i>Reporting of conditional capital</i>	<p>Monthly report from the time at which the conditional capital is formally listed; prepared on the first trading day of the following month.</p> <p>The Issuer may submit a written application for exemption from this provision if no options or conversion rights will be exercised for a long period. The exemption applies for a maximum of one year.</p>	<ul style="list-style-type: none"> • Category of securities • Security no., ISIN • Purpose (pursuant to Articles of Association) • Term of warrant or convertible bonds • Number of outstanding securities • Number of exercised securities • Remaining conditional capital
6.3.	<i>Entry in the Commercial Register of newly created securities from conditional capital</i>	Within 5 trading days following entry in the Commercial Register	<p><u>Enclosure:</u></p> <ul style="list-style-type: none"> • Extract from the Commercial Register as PDF
6.4.	<i>Capital reduction (ordinary capital reduction or capital reduction with simultaneous capital increase)</i>	<p>Within 3 trading days following the entry of the capital reduction in the Commercial Register, but in any case, no later than 10.00am on the last day of trading prior to the date of exchange modification.</p> <p>Note that no more than 5 trading days may elapse between the entry of the capital</p>	<p><u>By cancellation of shares:</u></p> <ul style="list-style-type: none"> • Date of the exchange modification • New number of issued equity securities <p><u>By redemption:</u></p> <ul style="list-style-type: none"> • Payment date • Ex date • Category of securities • ISIN

		reduction in the Commercial Register and the date of exchange modification.	<ul style="list-style-type: none"> • Gross amount payment per equity security • New number of issued equity securities • Old/new nominal value <p><u>Capital reduction with simultaneous capital increase:</u></p> <ul style="list-style-type: none"> • Extract from the Commercial Register as PDF • Articles of Association as PDF
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Annex 2: Regular reporting obligations for Bonds and/or Conversion Rights

Point	Reportable fact	Timing of Report	Contents of the Report
1.	Regular reporting obligations concerning information on the Issuer		
1.1.	<i>Change of legal name (change of company name)</i>	Immediately following entry in the Commercial Register in its place of Incorporation, but in any case, no later than the close of the next trading day from the day the change was effected in the Commercial Register.	<ul style="list-style-type: none"> • Name old/new • Web address old/new • Ticker symbol old/new • Security no and ISIN old/new • Date of the modification <p><u>Enclosures:</u></p> <ul style="list-style-type: none"> • Certificate of Incorporation of change of name (or equivalent) as PDF • Articles of Association as PDF
1.2.	<i>Change of company registration number in its place of Incorporation</i>	Same as 1.1 above	<ul style="list-style-type: none"> • Incorporation Number old/new • Date of modification <p><u>Enclosures:</u></p> <ul style="list-style-type: none"> • Certificate of Incorporation of change of name (or equivalent) as PDF • Articles of Association as PDF
1.3.	<i>Change of address of registered office</i>	Immediately upon occurrence	<ul style="list-style-type: none"> • Name • Address, P.O. Box no. • Telephone no., Fax no. • E-mail address <p><u>Enclosure:</u></p> <ul style="list-style-type: none"> • Extract from the Register as PDF
1.4.	<i>Change of website address</i>	Immediately upon occurrence	URL of the website
1.5.	<i>Change of external auditors</i>	Immediately upon occurrence	<ul style="list-style-type: none"> • Name • Country of domicile

			<ul style="list-style-type: none"> • Register number of the competent audit oversight authority (where applicable) • Reason for the change (incl. comments on whether the auditor resigned or was dismissed and whether there were any unresolved differences of opinion between Issuer and auditors at the time of the change) <p><u>Enclosure:</u></p> <ul style="list-style-type: none"> • Extract from the Register as PDF
1.6.	<i>Change of financial reporting standard</i>	Immediately upon occurrence	<ul style="list-style-type: none"> • The old financial standard and the new financial reporting standard • The date of effect of the new financial reporting standard • Regulatory body approval of the new financial reporting standard
1.7.	<i>URL of published annual financial statements</i>	Upon publication, at the latest within the deadlines stipulated by Articles 7 and 8 of the Directive on Financial Reporting	Link to the published annual reports, as stipulated by Article 10 of the Directive on Financial Reporting
2.	Regular reporting obligations concerning information on the securities – Bonds		
2.1.	<i>Amortisations</i>	Immediately following cancellation of securities	<ul style="list-style-type: none"> • Security no. / ISIN • Maturity Date • Amount
2.2.	<i>Early redemption</i>	According to terms and conditions of the bond	<ul style="list-style-type: none"> • Security no. / ISIN • Date • Type of redemption • Amount • Price/Currency • Reference to the applicable point in the terms and conditions of the bond
2.3.	<i>Increases</i>	According to terms and conditions of the bond	<ul style="list-style-type: none"> • Security no. / ISIN • Date • Type of redemption • Amount • Price/Currency • Reference to the applicable point in the terms and conditions of the bond
2.4.	<i>Floating-rate bonds; New Interest rate</i>	Notification by no later than 4.00pm 2 trading days before the interest rate goes into effect	<ul style="list-style-type: none"> • Security No. / ISIN • New interest rate • Term of new interest rate
2.5.	<i>Reorganisation, restructuring, facts pertaining to flat trading, information</i>	Immediately upon occurrence of the event	<ul style="list-style-type: none"> • Security no. / ISIN • Press communiqués • All relevant documentation issued to bondholders

	<i>requirements in case of non-performing bonds</i>		
2.6.	<i>Change of borrower (change of issuer/guarantor)</i>	No later than one trading day prior to change of borrower entering into legal force	<ul style="list-style-type: none"> • Security no. / ISIN • Date • Type of redemption • Amount • Price/Currency • Reference to the applicable point in the terms and conditions of the bond
2.7.	<i>Change of paying agent</i>	No later than one day prior to change entering into legal force	<ul style="list-style-type: none"> • Security no. / ISIN • Information regarding the previous as well as the new paying agent/exercise agent
2.8.	<i>Invitation to general meeting of bondholders</i>	Upon dispatch to bondholders	<ul style="list-style-type: none"> • Security no. / ISIN • New interest rate • Term of the new interest rate • Reference to the applicable point in the terms and conditions of the bond
2.9.	<i>Resolution of general meeting of bondholders</i>	Immediately following entry into legal force	<ul style="list-style-type: none"> • Security no. / ISIN • Official text of resolutions of general meeting of bondholders; • Information on amendments to bond terms and conditions, incl. validity date
2.10.	<i>Bankruptcy, composition, or other insolvency and liquidation proceedings</i>	<ul style="list-style-type: none"> • Upon petition of borrower; or • Upon occurrence of the event 	<ul style="list-style-type: none"> • Petition of borrower • All relevant documentation (incl. all decisions taken with regards to bankruptcy, composition or other insolvency or liquidation proceedings) provided to creditors and/or bondholders.
3.	Regular reporting obligations concerning information on the securities – Conversion rights		
3.1.	<i>Exercise of conversion rights</i>	Monthly	<ul style="list-style-type: none"> • Separately for each security (including security no. / ISIN) • Number of exercised rights.
3.2.	<i>Capital events affecting the underlying; Adjustment of conversion price or conversion terms</i>	Immediately upon occurrence of the event	<ul style="list-style-type: none"> • Security no. / ISIN • Old/new conversion conditions (conversion price, conversion ratio, etc.)
3.3.	<i>Non-exercised conversion rights upon expiry of the conversion period</i>	Immediately following expiry of deadline	<ul style="list-style-type: none"> • Security no. / ISIN • Number of securities • Reference with regards to the intended use of the remaining conditions capital

Annex 3: Regular reporting obligations - Derivatives

Point	Reportable fact	Timing of Report	Contents of the Report
1.	Regular reporting obligations concerning information on the Issuer		
1.1.	<i>Change of legal name (change of company name)</i>	Immediately following entry in the Register in its place of Incorporation, but in any case, no later than the close of the next trading day from the day the change was effected in the Register	<ul style="list-style-type: none"> Name old/new Web address old/new Ticker symbol old/new Security no and ISIN old/new Copies of extract from Register and Articles of Association
1.2.	<i>Change of address of registered office/place of primary management</i>	Within 5 trading days following entry in the commercial register	<ul style="list-style-type: none"> Name Address, P. O. Box no. Telephone no., Fax no. Copy of extract from the Register
1.3.	<i>Loss of required license/permit granted by relevant supervisory authority</i>	Immediately upon occurrence	Copies of formal decision by supervisory authority
1.4.	<i>Change of financial reporting standard</i>	Within 5 trading days following entry in the Register	Pursuant to Article 7 Directive Financial Reporting
1.5.	<i>URL of published annual financial statements</i>	Upon publication, at the latest within the deadlines stipulated by Articles 7 and 8 of the Directive on Financial Reporting	Link to the published annual reports, as stipulated by Article 10 of the Directive on Financial Reporting
2.	Regular reporting obligations concerning information on the securities (all derivatives that can be listed on the Exchange)		
2.1.	<i>Adjustment to the terms and conditions of the security, e.g. with regards to the strike price or subscription ratio</i>	Immediately upon occurrence of the event	<ul style="list-style-type: none"> Security no. / ISIN Security no. / ISIN of underlying; Terms and conditions old/new (exercise price. subscription ratio, etc.)
2.2.	<i>Increase or reduction in number of securities</i>	Immediately upon occurrence of the event	<ul style="list-style-type: none"> Security no. / ISIN Number of securities old/new Copy of the corresponding global certificate Reference to the applicable point in the terms and conditions of the derivative
2.3.	<i>Achievement of threshold values that might affect the price or valuation of the</i>	Immediately upon occurrence of the event	<ul style="list-style-type: none"> Security no. / ISIN Security no. / ISIN of underlying Terms and conditions old/new

	<i>derivative (e.g. in the case of barrier options)</i>		
2.4.	<i>Determination during duration of the derivative of a price parameter relevant to its valuation/payment (e.g. fixing of a new coupon rate for derivatives with interest payment)</i>	Immediately upon determination of the new price parameter.	<ul style="list-style-type: none"> • Security no. / ISIN • Security no. / ISIN of underlying • Terms and conditions old/new
2.5.	<i>Temporary interruption or permanent cessation of regular price determination for the underlying instrument (owing to trading suspensions, delisting of underlying instrument, or similar events)</i>	Immediately upon occurrence of the event	<ul style="list-style-type: none"> • Security no. / ISIN • Security no. / ISIN of underlying • Terms and conditions old/new
2.6.	<i>Exchange of underlying (e.g. owing to capital events affecting the underlying, such as restructuring measures or similar)</i>	No later than one trading day prior to change of borrower entering into legal force	<ul style="list-style-type: none"> • Security no. / ISIN • Security no. / ISIN of underlying • Terms and conditions old/new • Reference to the applicable point in the terms and conditions of the derivative
2.7.	<i>Early termination by issuer (where provided for in the terms and conditions)</i>	According to terms and conditions	<ul style="list-style-type: none"> • Security no. / ISIN • Security no. / ISIN of underlying • Terms and conditions old/new • Reference to the applicable point in the terms and conditions of the derivative
2.8.	<i>Changes regarding the issuer of the derivatives that might affect the price or valuation of the derivative (e.g. insolvency, bankruptcy or similar)</i>	Immediately upon occurrence of the event	<ul style="list-style-type: none"> • Security no. / ISIN • Security no. / ISIN of underlying • Description of event • Date • Effects
2.9.	<i>Change of borrower (Change of issuer/creditor)</i>	5 days prior to change of borrower entering into legal force	<ul style="list-style-type: none"> • Security no. / ISIN • Information on new borrower (with inclusion of annual financial report) • Information on continuation of guarantee (if applicable) • Reference to the applicable point in the terms and conditions of the derivative

2.10.	<i>Change of paying agent</i>	No later than one day prior to the change entering into legal force	<ul style="list-style-type: none"> • Security no. / ISIN • Information regarding the previous as well as the new paying agent
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Annex 4: Regular reporting obligations – Collective Investment Schemes

Point	Reportable fact	Timing of Report	Contents of the Report
1.	Regular reporting obligations concerning information on the Issuer		
1.1.	<i>Change of name of fund management, the issuer, the collective investment scheme or the representative in Seychelles.</i>	<p>Change of name of the fund management, the Issuer, the collective investment scheme or the representative in Seychelles.</p> <p>In the event of a change of name of the Issuer or the representative in Seychelles, within 5 trading days after the decision of the body responsible for the change of name.</p> <p>In the event of a change of name of the Issuer or the collective investment scheme, the report must reach MERJ Exchange Market Regulation in any case no later than 10.00am on the last trading day prior to the date of exchange modification.</p>	<p>In the event of a change of name of the fund management or the representative of Seychelles:</p> <ul style="list-style-type: none"> • Date of change • Name old/new <p>In the event of a change of name of the Issuer or the collective investment scheme:</p> <ul style="list-style-type: none"> • Date of the exchange modification • Name old/new • Security number and ISIN old/new (where appropriate) <p><u>Enclosures:</u></p> <p>In the event of a change of name of the fund management or the collective investment scheme:</p> <ul style="list-style-type: none"> • Decision of the supervisory authority as PDF <p>In the event of a change of name of the Issuer or the representative in Seychelles:</p> <ul style="list-style-type: none"> • Decision as PDF
1.2.	<i>Transfer of the registered office of the fund management</i>	Within 5 trading days after publication of the decision of the supervisory authority	<ul style="list-style-type: none"> • Date • Address, P.O. Box • Telephone no., Fax no. • E-mail address of the fund management <p><u>Enclosure:</u></p> <ul style="list-style-type: none"> • Decision of the supervisory authority as PDF
1.3.	<i>Change of address for the delivery of legally relevant documents</i>	Immediately upon occurrence	<ul style="list-style-type: none"> • Name • Address, P.O. Box • Telephone no., Fax no. • E-mail address

1.4.	<i>Change of invoice address</i>	Immediately upon occurrence	<ul style="list-style-type: none"> Name Address, P.O. Box
1.5.	<i>Change of fund management</i>	Within 5 trading days after publication of the decision of the supervisory authority	<ul style="list-style-type: none"> Date Name of the old fund management <p>With regards to the new fund management:</p> <ul style="list-style-type: none"> Name Address, P.O. box Telephone no., Fax no. E-mail address <p><u>Enclosure:</u></p> <ul style="list-style-type: none"> Decision of the supervisory authority as PDF
1.6.	<p><i>Changes to contact persons:</i></p> <ul style="list-style-type: none"> - Contact person at the fund management; - Contact person for the disclosure of potentially price-sensitive information, if the issuer is subject to the provisions of the Directive on Ad hoc Publicity; - Contact person for regular reporting obligations in accordance with this Directive 	Immediately upon occurrence	<ul style="list-style-type: none"> Last name, First name Address, P.O. box Direct telephone no., direct Fax no. Direct e-mail address <p>Additionally, for the contact persons for the disclosure of potentially price-sensitive information and regular reporting obligations:</p> <ul style="list-style-type: none"> Mobile telephone number
1.7.	<p><i>Changes to weblinks (URLs):</i></p> <ul style="list-style-type: none"> - Collective investment scheme's general website; - Prospectuses; - Directory of financial statements. <p><i>(if the issuer is subject to the provisions of the</i></p>	Immediately upon occurrence	Web link

	<i>Directive on Ad Hoc Publicity – see Art. 8 regarding email distribution)</i>		
2.	Regular reporting obligations in connection with units		
2.1.	<i>Official net asset value</i>	Daily	<ul style="list-style-type: none"> • Reporting date • Value to be indicated in the accounting currency or the trading currency
2.2.	<i>In the case of exchange-traded funds: indicative net asset value, if available</i>	Daily during trading hours	Value to be indicated in the trading currency
2.3.	<i>Distribution</i>	As soon as determined. However, the report must in any case reach MERJ Exchange Market Regulation no later than 10.00am on the last trading day prior to the ex-date	<ul style="list-style-type: none"> • Ex-date • Date on which; distribution is paid out • Security no. and ISIN old/new • Amount per unit (gross/net) • Coupon no. (if any) • Contact persons • Any further details <p>If fund units are to be distributed instead of money, the following information must be given additionally:</p> <ul style="list-style-type: none"> • ISIN of the securities that are to be distributed • Subscription ratio between fund units held and those which are to be distributed <p>Additionally, in the case of commodity dividends:</p> <ul style="list-style-type: none"> • Object of the distribution as a commodity dividend.
2.4.	<i>Change in the currency of the underlying</i>	As soon as determined. However, the report must in any case reach MERJ Exchange Market Regulation no later than 10.00 am on the last trading day prior to the date of exchange modification.	<ul style="list-style-type: none"> • Date of the exchange modification • Base currency old/new