

Swiss Finance Partners Group

Your Preferred Financial Service Provider



Raising Capital through Public Listing Procedures

2019

- Introduction
- Raising capital
- Common Stock Offerings
- Corporate Bond Offerings
- Private Placements
- Public Stock Exchanges
- Frankfurt Stock Exchange
- London Stock Exchange
- GXG Markets
- Stock Exchange Comparison
- IPO Checklist
- Public Shells
- Contact Us

LONDON

GENEVA

NEW-YORK

HONG-KONG



A Reference Guide to Raising Capital through Public Stock Exchanges Listings

Swiss Finance Partners Group is holding company being active on finance ranging from general management services to investment banking services and professional financial throughout the world.



a regulated international stock a worldwide basis in the field of investment advice; asset-corporate finance, private equity to dedicated to providing innovative services to all kind of customers

We are as well a widely recognized partner for assistance with stock exchange listings for international clients on the major European stock exchanges for the purpose of raising capital. Our stock exchange expertise includes the Frankfurt London, Stock Exchanges; the OTCBB and GXG Markets. Our clients are from all over the world including jurisdictions such as the US, China, Australia, South Africa, India, Singapore, Egypt, Russia and more.

OUR STRATEGY

SFP Group together with its law firm provide a complete turn-key solution for companies that want to list on a stock exchange and raise capital. Our experienced legal team conducts stock and/or bond offerings from start to finish, with the ultimate goal of raising capital. We include absolutely everything needed for your company's common stock and/or corporate bond listing, IPO and post-IPO success, including but not limited to the prospectus, pre-IPO documents, capital raise consultation, bond ratings, compliance legal advice from our EU licensed securities attorney for a year and promotion to investors, financial institutions and more.

OUR GOAL

Our goal is to form a mutually beneficial partnership where our interests are perfectly aligned with those of your company. In SFP Group's formula, it is crucial that our success hinges on your success. In this way, we all succeed together. We back all our clients 100% before, during and after the stock exchange listing. We know that the goal is to raise capital and this is where our strength lies.

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OUR PARTNERSHIP

With SFP Group you immediately gain highly experienced long-term partners. We are by your side before, during and after your stock exchange listing and IPO. In fact, SFP AG and our legal team remain by your side well after the commencement of your public offering.

YOUR TEAM

SFP Group together with its outside team are experienced securities and banking lawyers, international investment bankers and stock exchange experts. We are quite capable of helping quality companies achieve success in the capital markets. All of our listings/public offerings prospectuses are handled by our EU securities law firm to insure your public offering will be structured correctly, from the onset, including but not limited to matters of crucial tax structuring and other important considerations which are often overlooked. Moreover, we know how to avoid the many common listing pitfalls that can be devastating to a newly public company. All in all, our group has decades of hands on international investment banking experience and has aligned itself with the best and brightest in the IPO business including underwriters, family offices, banks and broker-dealers throughout Europe, giving you all the connections you need for success in the capital markets.



YOUR SUCCESS

The vast experience of Swiss Finance Partners Group and its other strategic partners make a winning combination with your business know-how to create the perfect formula for success.

Why Swiss Finance Partners Group ?

Here are indeed nine reasons why:

1. Swiss Finance Partners Group is a registered Financial Services Firm located in the heart of Europe's financial hub.
2. We provide our clients with a complete turn-key solution for their stock exchange listing and capital raise. Everything needed is included and all costs are covered. Many others leave out important elements of the IPO process, resulting in large unexpected expenses.
3. Our team has decades of international investment banking experience.
4. Our goals and interests are perfectly aligned with those of your company.
5. SFP Group and our law firm, remain by your side before, during and after your stock exchange listing and IPO, for a period of twelve (12) full months. We include 12 months of compliance legal advice from our licensed EU securities law firm.
6. We include a pre-IPO capital raising documentation.
7. We include prospectus preparation and the approval process with all our listings/IPOs.
8. We include promotion to private and institutional investors. We have a huge database with thousands of institutional investors from around the globe.
9. All of our listings/public offerings and prospectuses are handled by our EU securities law firm to insure your public offering will be structured correctly, from the onset, including but not limited to matters of crucial tax structuring and other important considerations which are often overlooked.

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Raising Capital

Common Stock Offerings

Public company corporate finance is where our real expertise lies. Our law firm prepares all relevant prospectuses and walks them through the official approval process for public offerings.

We have close relationships with European underwriters and licensed brokerage firms as well as institutional investor contacts. In addition, we are experts at IPO promotion and advertising.

Our law firm prepares all legal offering documents. A common stock offering allows your company to raise money by selling shares to the general public. Common stock public offerings can be custom structured to the specifications you desire, and can also be advertised publicly.

We specialize in IPOs and can conducting an IPO for the



assist your company in purpose of raising capital.

Corporate Bond offerings

A Frankfurt Stock Exchange or London Stock Exchange corporate bond offering allows your company to raise money without dilution to any of the shareholders. On 26 January 2012, the 10th corporate bond was listed on the Frankfurt Stock Exchange's Entry Standard segment (the Entry Standard segment only began allowing bond listings in March 2011). The Entry Standard segment has proven to be very well suited for the issuance of corporate bonds for small and medium-sized companies. A corporate bond is not only listed on the Frankfurt Stock Exchange, but is also accompanied by an approved prospectus, which allows for advertising and promotion to the general public. Since only March 2011, companies with Entry Standard listed bonds have received a total of approximately €390 million through corporate bond financing. The capital raised via these ten recent Entry Standard bond listings was between €15 and €70 million. This proves that even attractive smaller companies with smaller financing requirements are successfully placing their corporate bonds on the Entry Standard segment of the Frankfurt Stock Exchange.

SFP and its law firm will take care of everything needed for the bond listing, including the bond rating and promotion to institutional investors.

Private Placements

Corporate finance for private companies planning to list on a stock exchange requires a deep understanding of the laws and regulations surrounding private and public offerings. SIFG and FSE Law have the know-how and expertise to provide a financing solution that meets the needs of our clients.

We prepare customized corporate finance solutions with legal expertise in the U.S. and Europe. Our expertise lies in our knowledge and ability to create custom financing structures for companies, including pre-IPO private capital raises and other exempt offerings. SFP and its team of attorneys are experts at providing financing solutions that are both effective and legal, including all aspects of the capital raise.



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Other Exempt Offerings

We are experts at structuring unique pre-IPO capital raise offerings, utilizing proprietary and little-known available exemptions which in some instances even allow advertising of the offering prior to the approval of the public offering.

Stock exchange prospectuses

Prospectus

Once accepted by SFP's review committee, we include a prospectus, with our listings so that your company can conduct a common stock initial public offering (IPO). We structure an IPO on the relevant stock exchange, prepare the prospectus and our law firm handles the prospectus approval process. We can also passport the prospectus throughout the EU.



Bond listing and public offering

We also prepare bond listing prospectuses for public bond offerings. A bond that is listed and approved allows your company to raise money without dilution to any of the shareholders. On the Entry Standard segment of the Frankfurt Stock Exchange or the London Stock Exchange, we can structure and list a corporate bond, so that you can conduct a legitimate public bond offering. Please note that you must have an approved prospectus in order to list a bond and your company must be listed on a stock exchange and segment that can list corporate bonds. Bond offerings can be custom structured to the specifications you desire, and can also be advertised publicly (since the company would have an approved prospectus). For a bond offering, a company should have sufficient revenues and net income.

About the Frankfurt Stock Exchange

Founded over 400 years ago, the Frankfurt Stock Exchange is the world's third largest trading exchange,



ranking only behind the New York Stock Exchange (NYSE) and NASDAQ. Located in Frankfurt, Germany, the Frankfurt Stock Exchange is home to public companies from more than 80 different countries with companies from North America making up almost 40% of the total companies listed, including more than 3,200 from the United States alone. More and more companies from North America, Asia, Australia, and of course, the UK are choosing the Frankfurt Stock Exchange over their home country's stock exchange.

The Frankfurt Stock Exchange accounts for over 90% of the turnover of all German stock exchanges and a very large share of the European market. More than 14 international exchanges have adopted Xetra. Almost half of the 300 market participants in Frankfurt come from abroad. As of November, 2010, companies from more than 80 countries list on the Frankfurt Stock Exchange with 49% from North and South America. 31% from Europe and Russia, 14% from Asia and 6% from Australia and Africa.

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The Frankfurt Stock Exchange has more than 250 international trading institutions and more than 4,500 traders. Investors directly connected to the Frankfurt Stock Exchange represent 35% of the world's investment capital.

Features of the Frankfurt Stock Exchange

- The Frankfurt Stock Exchange receives massive exposure to investor capital with more than 250 international trading institutions and more than 4,500 traders worldwide. Investors directly connected to the Frankfurt Stock Exchange represent a full 35% of the world's investment capital.
- All shares are free trading. There are no restricted shares, even for officers and insiders.
- For an entry level stock exchange, the Entry Standard is an extremely well respected stock exchange, but is also more selective than some others.
- The Frankfurt Stock Exchange Entry Standard is an unregulated market, which means it is regulated by the exchange itself.
- The Entry Standards segment requires a 10% public float.
- The General and Prime Standard segments require a 25% public float.
- No Sarbanes-Oxley requirements on the Frankfurt Stock Exchange.
- Corporate bond listings/offerings are possible on all segments of the exchange (the Entry Standard, General Standard and Prime Standard segments).
- The Frankfurt has more liquidity/trading volume than the all exchanges in the world except the NYSE and NASDAQ.
- An IPO on the Frankfurt Stock Exchange is amongst the fastest in the world.
- Public offerings can be conducted with or without an underwriter with an approved prospectus.
- The Frankfurt Stock Exchange is one of the most internationally accepted exchange in the world. Trades executed by international investors on Xetra have increased continuously in recent years and, as of the end of 2010, more than 65% of the total trades were from countries outside Germany, with more than 22% from US investors and more than 24% of from UK investors.
- The Frankfurt Stock Exchange is one of the most highly respected listing exchange in the world for international listings. - Companies from more than 80 countries are listed on the Frankfurt Stock Exchange...more than 40% are from North America, 31% from Europe (including Russia), 14% from Asia and 6% from Australia and Africa.
- Germany is home to the largest capital market conference in Europe, with over 5,500 participants and more than 100 exhibitors every year.
- The sophisticated [Xetra](#) electronic trading platform was designed for the Frankfurt Stock Exchange and is available for electronic trading for all Frankfurt listed companies with a presence in 14 European countries plus the United States.

Frankfurt Stock Exchange segments

The Frankfurt Stock Exchange is divided into 4 tiers called "segments", as follows:

1. Quotation Board (dual listings only)
2. Entry Standard
3. General Standard
4. Prime Standard

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Effective in 2012, the "Quotation Board" (formerly the Second Quotation Board) is available for dual listings only and the First Quotation Board segment is closed to new admissions.

The "Entry Standard" is the segment with the least stringent reporting requirements and the Prime Standard is the segment with the most stringent reporting requirements.

Moving up through the segments is relatively seamless (compared with a graduation from the OTCBB to the NASDAQ in the US, for example) since all of the segments are part of the same Frankfurt Stock Exchange.

There are two types of capital stock markets in the European Union:

1. EU-regulated markets (the "Regulated Market") which, as the name implies, is regulated by EU law and;
2. Self Regulated Markets (the "Regulated Unofficial Market"), which are regulated by the stock exchange itself, and governed by private law rather than EU law.

The Quotation Board (dual listings) and the Entry Standard segments belong to the Regulated Unofficial Market while the General Standard and Prime Standard segments belong to the Regulated Market. The Regulated Unofficial Market is also sometimes referred to as the Exchange Regulated Market or, more commonly, the 'Open Market' because it is self-regulated by the Frankfurt Stock Exchange, rather than by the EU.



Regulated Unofficial Markets:

1. Quotation Board
2. Entry Standard Segment

EU Regulated Markets (based on the European Union transparency standards):

1. General Standard Segment
2. Prime Standard Segment

Many companies enter the market on the Entry Standard with the goal of graduating to the General or Prime Standard segments, once they qualify.

Frankfurt Stock Exchange Listing Requirements

Please note that these listing rules are only a summary and it is important to understand that there are other 'unwritten' listing rules and requirements as well which are not published by the Frankfurt Stock Exchange. As such, the rules and requirements provided herein are a summary of the written Frankfurt Stock Exchange listing requirements and should only be relied upon in conjunction with a specialized Frankfurt Stock Exchange Main Market listing partner like GPP and its law firms.

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Introduction

In Europe, there are two types of capital stock markets:

1. EU-regulated markets and;
2. Markets regulated by the stock exchanges themselves.

The Frankfurt Stock Exchange (Deutsche Börse) offers access to both the Regulated Market and the Regulated Unofficial Market (Open Market). The Regulated Unofficial Market is also referred to as the exchange regulated market because, as the name implies, it is regulated only by the Frankfurt Stock Exchange itself.

Within the regulated market and the regulated unofficial market, there are three listing segments which serve the different needs of issuers and investors. The three segments beginning with the segment with the simplest requirements are as follows:

Regulated Unofficial Markets (exchange regulated and governed by private law):

1. Quotation Board (now only for dual listings for companies already listed on a "like exchange")
2. Entry Standard (note that admission to the First Quotation Board for primary listings has been closed permanently)

EU Regulated Markets (based on the European Union transparency standards):

3. General Standard
4. Prime Standard



Listing and Ongoing Requirements Summary

Please note that the rest of this document includes only the general issuer qualification requirements, not the technical requirements, which are considered proprietary property of our firm. This document is only a guideline and listing requirements are subject to change without notice.

I. Quotation Board

The Quotation Board is only for dual listings for companies already listed on a stock exchange considered a "like exchange" by the Frankfurt Stock Exchange.

II. Entry Standard Segment

The Entry Standard segment is the entry level segment for primary (first/only) listings on the Frankfurt Stock Exchange. The following are the general requirements for listing the Issuer on the Entry Standard segment of the Frankfurt Stock Exchange Regulated Unofficial Market (Exchange Regulated Market), hereinafter "Frankfurt Stock Exchange" plus XETRA:

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- Minimum age of company—2 years
- Minimum 30 shareholders;
- Company must provide evidence of a minimum nominal capital of €750.000 (EUR or its equivalent in another currency at the exchange rate on the date of confirmation) paid-in-capital and the nominal value of the shares must not be less than €1.00 (one euro);
- 10% minimum free float shares • Audited financials (National GAAP or IAS/IFRS US-GAAP, et. al.), prepared locally, for the year prior three years, or less if the company is not three years old;
- Approved Prospectus
- And other listing documents, forms and requirements.
- Our law firm, FSE Law GmbH (www.fselaw.com), conducts all of our listings and prospectuses.

Estimated Time to Listing—Approximately 24 weeks.

IMPORTANT:

The Frankfurt Stock Exchange Entry Standard is an extremely high quality entrance level stock exchange and, as such, the approval process is very much a case-by-case basis. Companies wanting to list on the Frankfurt Stock Exchange should consider the following unwritten requirements:

- Typically, we recommend that the company have at least €25,000,000.00 in revenues, but there is no requirement as such;
- The company should be profitable; • The company should have strong 5-year revenue and net profit growth prospects;
- The company should be operating in an industry that has strong growth prospects;
- The company's financial audit should be completed by a top 5 or 6 auditing firm;
- The company should have a very good website, business plan and other corporate documents which present the company in the most favorable light possible. The company must put its best foot forward, not only for the exchange, but also for potential investors;
- If a company CEO travels to meet with the decision makers at the Frankfurt Stock Exchange and can convince them that they are a great company with great prospects, then such company might be approved with very little revenues and/or profits. Again, the approval or denial by the stock exchange is on a case-by-case basis.

II. General Standard Segment

The following are the general requirements for listing the Issuer on the General Standard segment of the Frankfurt Stock Exchange EU Regulated Market (hereinafter "Frankfurt Stock Exchange") plus XETRA.

- Minimum age of company—3 years (exemptions possible);
- Minimum issuing volume—minimum market capitalization of €1.25 million;
- Minimum 30 shareholders;
- Equity capital minimum of €1.25 million (cash at some time in past or present);
- Free float minimum of 25%;
- Nominal issuing volume minimum of 10,000 shares;
- EU Prospectus (underwritten by company + bank/FWB-member);
- 3 years audited financials—IAS/IFRS (or adequate for Non-EU issuers);
- And other listing documents, forms and requirements.
- Our law firm, FSE Law GmbH (www.fselaw.com), conducts all of our listings.

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Estimated Time to Listing—Approximately 28 to 32 weeks.

III. Prime Standard Segment

The following are the general requirements for listing the Issuer on the Prime Standard segment of the Frankfurt Stock Exchange EU Regulated Market (hereinafter “Frankfurt Stock Exchange”) plus XETRA.

- Minimum age of company—3 years (exemptions possible);
- Minimum issuing volume—minimum market capitalization of €1.25 million;
- Minimum 30 shareholders;
- Equity capital minimum of €1.25 million (cash at some time in past or present);
- Free float minimum of 25%;
- Nominal issuing volume minimum of 10,000 shares;
- EU Prospectus (underwritten by company + bank/FWB-member);
- 3 years audited financials—IAS/IFRS (or adequate for Non-EU issuers);
- And other listing documents, forms and requirements.
- Our law firm, FSE Law GmbH (www.fselaw.com), conducts all of our listings.

Estimated Time to Listing—Approximately 28 to 32 weeks.

Frankfurt Shells for Sale

Contact us if you are looking for a Frankfurt Stock Exchange listed public shell for sale.

About the London Stock Exchange

Established in 1698, the [London Stock Exchange](#) Main Market has long been home to some of the UK’s, and indeed the world’s, largest and best-known companies. There are over 1,400 companies on the Main



Market with a combined market capitalization of £3.7 trillion. Companies of all sizes, types and nationalities together represent approximately 40 different sectors. As well as sectoral and geographical diversity, the Main Market accommodates the admission to trading of companies with a Premium Listing or a Standard Listing.

More than 85% of the capital raised on the London Stock Exchange are done so on its Main Market rather than the smaller AiM or PLUS. In the past, listings on the London Stock Exchange Main Market has been reserved solely for larger, more established companies and the listing rules/requirements were quite strict. Recently, the

London Stock Exchange was divided into two segments, the “Premium” and the “Standard”. This change is extremely import to companies considering a listing in London because now, not only can less established companies list on the London Stock Exchange main board, but they can do so at about half the cost and in less time than the AiM market. Companies can now list on the highly respected London Stock Exchange's main board easier, faster and more affordable than ever before. And not only are the listing costs much less than the AiM, the total ongoing costs are less as well.

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As such, a London Stock Exchange listing on the Main Market is much more attractive to companies of all shapes and sizes than the AIM or PLUS. Whatever your company's size or sector, we can put you at the heart of one of the world's most sophisticated financial communities, the London Stock Exchange Main Market.

Features of the London Stock Exchange

- The London Stock Exchange Main Market is one of the most highly respected listing exchange in the world.
- The London Stock Exchange has the highest cumulative Market capitalization of all European regulated stock exchanges, including the Frankfurt and NYSE Euronext.
- All shares are free trading. There are no restricted shares, even for officers and insiders.
- Must have a 25% public float.
- No Sarbanes-Oxley requirements.
- Simpler reporting requirements.
- More liquidity/trading volume than the all exchanges in the world except the NYSE and NASDAQ.
- A listing on the London Stock Exchange is extremely fast, typically only about 4 months.
- The London Stock Exchange is one of the most internationally accepted exchange in the world.
- The London Stock Exchange receives massive exposure to investor capital.

Find out if a London Stock Exchange Initial Public Offering (IPO) is right for you:



SFP specializes in listings on the London Stock Exchange, Main Market Standard. Call us to find out if you qualify for listing on the London Stock Exchange. We offer free analysis of your company and will help you make the decision that is right for you.

London Stock Exchange listing rules

Please note that these listing rules are only a summary and it is important to understand that there are other 'unwritten' listing rules and requirements as well which are not published by the London Stock Exchange. As such, the rules and requirements provided herein are a summary of the written London Stock Exchange listing requirements and should only be relied upon in conjunction with a specialized London Stock Exchange Main Market listing partner like GPP and its law firms.

Introduction

In Europe, there are two types of capital stock markets:

1. EU-regulated markets and;
2. Markets regulated by the stock exchanges.



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The London Stock Exchange Main Market Standard is a EU Regulated Market.

Listing and Ongoing Requirements Summary

Please note that the rest of this document includes only the general issuer qualification requirements, not the technical requirements, which are considered proprietary property of our firm. This document is only a guideline and listing requirements are subject to change without notice.

The following are the general requirements for listing the Issuer on the Main Market Standard segment of the London Stock Exchange Regulated Market (EU Regulated Market), hereinafter "London Stock Exchange"

- Minimum 30 shareholders;
- 25% minimum free float shares
- Audited financials (National GAAP or IAS/IFRS US-GAAP, et. al.), prepared locally, for the year prior three years, or less if the company is not three years old;
- Approved Prospectus
- Other listing documents, forms and requirements.
- Our law firm, FSE Law GmbH (www.fselaw.com), conducts all of our listings and prospectuses preparation and approval processes.

The London Stock Exchange Main Market Standard segment approval process is performed on a case-by-case basis and, as such:

- Companies should have strong 5-year revenue and net profit growth prospects;
- Companies should be operating in an industry that has strong growth prospects;
- Companies should have a presentable website, business plan and other corporate documents which present the company in the most favorable light possible.
- Companies must be real operating companies. o Companies should always put its best foot forward, not only for the exchange, but also for potential investors;

Estimated Time to Listing—Approximately 6 to 7 months.

Please don't hesitate to contact us to discuss a listing on the London Stock Exchange Main Board. We are happy to hear from you and to answer any questions you may have.

London Stock Exchange shell companies

Contact us if you are looking for a Frankfurt Stock Exchange listed public shell for sale

About GXG Markets



GXG Markets' Highlights:

- **No audit required**
- **No prospectus required**
- **only 4 weeks to take your company public**

GXG Markets, the new OTC, is ideally suited for smaller companies that wish to gain a listing, but who may not qualify for larger stock exchanges. A listing is extremely affordable and very fast and the GXG Markets' listing and subsequent ongoing reporting requirements are minimal which means the cost to enter the public markets is significantly reduced.

GXG Markets was created to provide SMEs with easier access to a quality public market environment, utilizing proven (operational since 2000) and robust proprietary trading systems, Telus, the electronic trading platform owned and operated by GXG Global Exchange Group. GXG Markets offers the ability to take your company public, allowing your SME the ability to trade its shares directly, in real-time matched transactions, without the need for prices set by market makers. This provides the market with quality transparency, faster transaction reporting and, most importantly, eliminates the share price spread between the normal bid and offer, the price at which a buyer buys and seller sells, respectively.

Investors have the ability to buy or sell shares of companies listed on GXG Markets through regulated brokerages with direct market access to Telus. GXG Markets provides all its registered brokerages with access to the Telus order book for each of the markets we operate, resulting in increased transparency, and enabling better and more informed trading decisions. A full list of broker members is available to the public on the GXG Markets website.

Offers to buy and sell shares can be transacted immediately by registered brokers through the Telus. Trades are cleared and settled through the United Kingdom's Crest system.

GXG Markets is made up of three market segments as follows:

1. [GXG Markets OTC](#)
2. [GXG Markets MTF](#)
3. [GXG Regulated Market](#)

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GXG Markets OTC and **GXG Markets MTF** are unregulated markets while, as the name applies, **GXG Regulated Market** is regulated by the European Union. GXG Markets MTF is slightly more advanced than GXG Markets OTC and, as such, is more attractive to investors. GXG Regulated Market provides the highest level of transparency. GXG Markets listings are very fast and do not require audited financials or a prospectus.

SFP finds the **GXG Markets MTF** to be ideally suited for smaller startup or early stage companies, or just for companies that want fast access to the capital markets. Neither GXG Markets OTC nor GXG Markets MTF require audited financial statements or a prospectus, although SIFG recommends that companies serious about going public should prepare both.

When you go public with SFP, you are represented to approximately 50 financial institutions currently associated with GXG Markets, as well as to our institutional database. It is highly advantageous to be represented by the SIFG name when approaching funders for funding.

SIFG is an official listing advisor for GXG Markets. Please don't hesitate to contact us for more information about listing your company on **GXG Markets**.

GXG Markets OTC



GXG Markets OTC is designed for smaller or start-up companies, and provides the opportunity for quality companies to have their shares traded on a public marketplace with a stock price for their shares and a market capitalization (stock price x total outstanding shares in existence). Public listings on GXG Markets OTC are extremely fast, allowing companies to achieve a listing in only about 4 weeks time. Information and share purchases for companies listed on the OTC is restricted to professional or sophisticated investors and existing shareholders without a prospectus. This limited circulation allows companies to conduct further fundraisings through a private placing of shares, without the need to produce a public offer document or prospectus. With a listing on GXG Markets OTC and an approved prospectus, companies can offer their shares for sale to the general public in a public offering.

GXG Markets OTC listing requirements:

Please note that the rest of this document includes only the general issuer qualification requirements, not the technical requirements, which are considered proprietary property of our firm. This document is only a guideline and listing requirements are subject to change without notice.

The following are the general requirements for listing the Issuer on GXG Markets OTC, hereinafter:

- Minimum age of company—N/A
- Minimum 30 shareholders
- Audited financials not required

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- Approved Prospectus not required
- Other listing documents, applications, forms and requirements.
- Shares traded through select registered brokers
- GXG has its own Tellus trading platform used (linked to brokers)
- Our law firm, FSE Law GmbH, conducts all of our listings and prospectuses, if applicable.
-

Companies that wish to list on GXG Markets OTC through SIFG should also:

- have good 5-year revenue and net profit growth prospects;
- have a presentable website, business plan and other corporate documents which present the company in the most favorable light possible.
- be a real operating company.
- always put its best foot forward, not only for the exchange, but also for potential investors.

Time to listing: About 4 weeks.

GXG Markets MTF

GXG Markets MTF is a multilateral trading marketplace designed for smaller or start-up companies, and provides the opportunity for quality companies to have their shares traded on a public marketplace with a stock price for their shares and a market capitalization (stock price x total outstanding shares in existence). Companies are required to comply with UK GAAP but are not required to issue a prospectus in order to gain admission and, as such, obtaining a public listing is reduced when compared to other stock exchanges. GXG Markets MTF offers a more visible quotation than GXG Markets OTC.



This means that companies can attract the widest pool of potential investors. An additional benefit is that stockbrokers, where their regulatory permissions allow, can advise and recommend stocks on the GXG MTF to their clients. Public listings on GXG Markets MTF are extremely fast, allowing companies to achieve a listing in only about 4 to 5 weeks time.

With a listing on GXG Markets MTF and an approved prospectus, companies may offer their shares for sale to the general public in a public offering.

GXG Markets MTF listing rules and requirements:

Please note that the rest of this document includes only the general issuer qualification requirements, not the technical requirements, which are considered proprietary property of our firm. This document is only a guideline and listing requirements are subject to change without notice.

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The following are the general requirements for listing the Issuer on GXG Markets MTF:

- Minimum age of company—N/A
- Minimum 30 shareholders
- Audited financials not required, but are recommended by SIFG
- Approved Prospectus not required, but is recommended by SIFG and we provide in our listings on the MTF segment as part of our deliverables
- Other listing documents, applications, forms and requirements.
- No market maker required – but must use registered adviser firm to advise on listing
- Shares traded through select registered brokers
- GXG has its own Tellus trading platform used (linked to brokers)
- Our law firm, FSE Law GmbH (www.fselaw.com), conducts all of our listings and prospectuses.

Companies that wish to list on GXG Markets MTF:

- Should have good 5-year revenue and net profit growth prospects;
- Should have a presentable website, business plan and other corporate documents which present the company in the most favorable light possible.
- Should be a real operating company.
- Should always put its best foot forward, not only for the exchange, but also for potential investors.

Time to listing: Approximately 4 to 6 weeks.

GXG Regulated Market



GXG Regulated Market is an EU regulated market, which means it has a higher standard of both listing and ongoing reporting rules and requirements. In addition to the prospectus requirement, companies must produce audited financials in compliance with IFRS reporting standards on an ongoing basis.

Companies seeking to enter the GXG Regulated Market must prepare a prospectus and gain approval from the securities regulators and must provide audited financials under IFRS. The prospectus will be reviewed by the Danish FSA who are responsible for the final decision on the approval of the prospectus and subsequent admittance on the GXG Regulated Market. Admission to the GXG Regulated Market gives companies the opportunity to benefit from investment by both non-qualified private investors as well as institutions who run self-administered pension funds or ISAs, where rules often preclude investment outside regulated markets. Trading on all GXG markets is handled through Tellus, the proprietary trading platform owned and operated by GXG Markets.

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Stock exchange comparison

By Swiss Finance Partners AG (SFP)

Below you will find a summary comparison of the Frankfurt Stock Exchange, GXG Markets, London Stock Exchange and Vienna Stock Exchange as well as the OTCBB:

	Frankfurt Stock Exchange (Entry Standard)	London Stock Exchange (Main Market Standard)	Vienna Stock Exchange (Third Market)	GXG Markets	OTCBB
Audited financials required	YES	YES	NO	NO	YES***
Prospectus required	YES	YES	NO	NO	YES
Classification	Stock exchange	Stock exchange	Stock exchange	Quotation market	Quotation market
Paid-in-capital requirement	€ 750,000	N/A	N/A	N/A	N/A
Nominal value requirement	€ 1.00	N/A	N/A	N/A	N/A
Public float requirement	10%	25%	N/A	N/A	N/A
Age of company requirements	2 years	N/A	N/A	N/A	N/A
Shareholder requirement	30	30	30	30	30
Semi-automatic acceptance if meet requirements	NO	NO	NO	YES	YES**
Start-ups accepted	NO	MAYBE	MAYBE	YES	YES**
Regulated/unregulated	unregulated	EU regulated	unregulated	unregulated	regulated
Estimated time to listing/IPO	6 months	7 months	2 months	2 months	9 months
Cost of listing/IPO	\$\$\$\$	\$\$\$\$\$\$	\$\$\$	\$\$\$	\$\$\$
Ongoing costs	\$\$\$\$	\$\$\$\$	\$\$\$	\$\$\$	\$\$\$\$
SFP's Stock Exchange Quality Score (10 point)*	10	10	7	6	6
Sarbanes Oxley requirements	NO	NO	NO	NO	YES

*based on transparency, reputation, liquidity, etc.

**but DTC (electronic stock transfers) can be a major problem

***Must be PCAOB approved auditor

Basically, we recommend

- 1) The **GXG Markets** for start-ups or for companies sensitive to time and expense,
- 2) The **Frankfurt Stock Exchange** (Entry Standard or higher segment)
- 3) The **London Stock Exchange** (Main Market Standard) if the company has strong revenues, management, etc. and meets the requirements.

The Frankfurt Stock Exchange Entry Standard is now quite selective and, the London Stock Exchange Standard of the Main Market might more easily accept companies that the Frankfurt Stock Exchange Entry Standard marginally will not. The Frankfurt Stock Exchange and the London Stock Exchange are both world-class stock exchanges. If your company can be accepted on the Frankfurt Stock Exchange, this is typically our number one choice, but also depends on many other factors. In any case, we always recommend audited financials and an approved prospectus, even if your company trades on the GXG or Vienna third market, where neither is required. Lastly, we do not prefer US exchanges or listing portals like the OTCBB due to the overwhelming expense and burdensome nature of Sarbanes Oxley.

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Finally, it should be clear by now that stricter reporting and disclosure requirements by a stock exchange *usually* translates into a better stock exchange (we say 'usually' because we do not necessarily believe this to be the case with regard to the OTCBB, which is not selective at all). A more open communication and transparency policy are definitely advantageous in other ways, for public companies who rely on investors for capital and stock market liquidity. Investors today demand information from reliable sources.

Finally, a company's IPO is not likely to be the last time it will be in the limelight. After the listing and IPO, public companies listed on more transparent stock exchanges like the Frankfurt Stock Exchange or London Stock Exchange Main Market Standard segment or who voluntarily adhere to greater reporting requirements even when not required to do so make themselves subject to a handful of disclosure and reporting requirements such as the publication of annual reports, quarterly reports and ad hoc reports on financial news, which can be presented to the general public.

IPO checklist

It is extremely important to understand what should be included by your capital markets partner for pre-IPO, IPO and post-IPO success. See below for our comprehensive capital market's partner IPO checklist:

- Are all and costs of the IPO are included, including the prospectus preparation and prospectus approval process and related approval fees?
- Are the prospectus, pre-IPO offering documents, prospectus and prospectus approval process, etc. all prepared and overseen by a licensed EU securities law firm?
- Are all costs and fees of your stock exchange listing and public offering included?
- If a bond offering, do you have someone for the bond rating? Is the cost of the bond rating included?
- Is a pre-IPO capital raise exempt offering document included?
- Is promotion to private and institutional investors included?
- Does your capital markets partner include 12 months of compliance legal advice from a licensed EU securities law firm?
- Does your capital markets partner provide you with ongoing investment banking and public market advice, even after your IPO?
- If you are conducting a bond listing and offering, is the bond rating included?
- Is your IPO partner a Registered Financial Services firm?
- Does your IPO partner have financial industry funding contacts?

Public shells for sale

Public shells are used when private companies want to list on a stock exchange very fast, in a reverse merger, otherwise known as a reverse takeover. In a reverse takeover, shareholders of the private company take over control of the public shell company's shares and then merge the shell company with the private company.

These public companies are called "shells" because usually all that still exists of the original operating company is its organizational structure. The shareholders and directors of the private company going public by reverse takeover receive the shares of the public company and assume control of its board of directors. The entire process takes only a matter of weeks, including the name and stock symbol change.

The private company's shareholders pay for the shell company by way of a share exchange, contributing their private company shares for shares in the public shell company that they wish to take over and merge with. This resulting share exchange and change of control of the public company completes the reverse merger, transforming the private company into a publicly held company.

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Below you will find information on our shell companies for sale. Our shell companies come with a legal opinion from an EU registered law firm, reps and warranties and all legal work for the reverse takeover including but not limited to the name change, symbol change, share issuance is included in the price of our shells, plus much more. We have Frankfurt Stock Exchange shells, Vienna Stock Exchange shells and more. Completely turn-key to make the merger process fast and easy. If interested in purchasing a public shell company, ask for a data sheet.



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