



SWISS4.0 SA, IN LIQUIDATION

CIRCULAR NO. 5

To the creditors of SWISS4.0 SA, in liquidation

Geneva, October 28, 2026

SWISS4.0 SA, in liquidation (CHF-304,938,738)

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Ladies and Gentlemen,

I hereby have the honour of informing you of the current status of the liquidation of SWISS4.0 SA, in liquidation (the "Company"), in particular with regard to the assignment of rights relating to avoidance and liability claims.

1. Avoidance claims

The liquidator included in the inventory two avoidance claims against depositors who had been able to reduce the balances of their accounts with SWISS4.0 SA shortly before the bankruptcy through withdrawals or credit card payments. These outflows of funds may potentially be subject to avoidance, in particular insofar as they may have been made with the intention of prejudicing the other creditors and depositors or may constitute payment of a debt of SWISS4.0 SA, in liquidation that had not yet fallen due at the time of payment.

These concern the payment of GBP 125,026 withdrawn from the Company's accounts on February 27, 2025 by depositor No. 237, and outflows totalling AED 32,575 through two credit card transactions made on March 3 and 4, 2025 by depositor No. 36.

The liquidator has no indication that the depositors concerned had become aware of the imminent bankruptcy of SWISS4.0 SA.

In view of this legal situation, the liquidator has decided to refrain from asserting these claims.

2. Liability claims against the directors and members of management

In accordance with Article 754 Code of Obligations (CO), if a director or member of management causes damage to the company through an intentional or negligent breach of duty, he or she is personally liable. Such an action may be brought, in particular, in the event of a delay in notifying the court in the case of over-indebtedness (Art. 725b CO); incomplete, falsified or entirely absent

accounting records; the payment of unlawful dividends or prohibited repayments of capital to shareholders; the conclusion of contracts that are disadvantageous to the company in a conflict-of-interest situation; the failure to pay social security contributions, which is governed by a separate liability provision (see Art. 52 Law on old-age and survivors' insurance); or the improper transfer of assets to a third-party company shortly before bankruptcy.

The liquidator reviewed the Company's transactions and the actions of its directors and members of management during the period preceding the bankruptcy and concluded that the directors had not breached their duties. In particular, on the basis of satisfactory accounting records, it appears to the liquidator that an earlier filing for bankruptcy was not required in view of the valuation of the assets, particularly the valuations of the Swisscore software, by an independent third party, and that no unlawful dividends or repayments of capital were made.

In view of this legal situation, the liquidator has decided to refrain from asserting claims against the directors and members of management of SWISS4.0 SA, in liquidation.

3. Offer to assign the rights relating to the avoidance actions and liability actions

The liquidator may offer creditors the opportunity to request the assignment of the right to bring an action insofar as the liquidator does not bring the action herself. Each creditor may request the assignment of the right to conduct the proceedings in respect of these claims according to Art. 27 para. 5 of the FINMA Ordinance on insolvency of financial institutions (OIns-FINMA) in conjunction with Art. 260 of the Federal Act on Debt Enforcement and Bankruptcy (DEBA).

A creditor requesting the assignment may then assert these claims at its own risk and expense. If the creditor succeeds in the proceedings, it may use the proceeds to cover the costs it has incurred and its claims against SWISS4.0 SA, in liquidation. Any surplus must be returned to the bankruptcy estate or to FINMA (for distribution to the creditors) if the outcome is not known until after the bankruptcy proceedings have been closed (Art. 37 in conjunction with Art. 44 OIns-FINMA). If the creditor is unsuccessful, the court costs and party costs will be borne by the creditor.

Creditors are hereby offered the assignment of the right to conduct proceedings in respect of the claims of SWISS4.0 SA, in liquidation against the depositors and the directors and members of management (see sections 1 and 2 above).

Requests for assignment pursuant to Articles 27 para. 5 OIns-FINMA and 260 LP must be submitted in writing to the undersigned liquidator within 30 days of publication in the Swiss Official Gazette of Commerce (FOSC), as evidenced by the date of the postmark of a Swiss post office. The right to request the assignment will be deemed forfeited if this deadline is not observed.

4. Company premises

The Company's premises were taken over by a new tenant on February 1, 2026. For the period since the Company's bankruptcy in March 2025, the premises were initially occupied by the Company, which needed them to conduct its day-to-day business, before being sublet to a third-party company. The Company paid the rent for the periods during which the premises were used and remained vacant and recovered the balance of the rental guarantee.

5. Contact

If you have any questions or wish to communicate regarding the bankruptcy of SWISS4.0 SA, in liquidation, please use the address below:

Valfor Avocats Sàrl
Christophe de Kalbermatten
Rue Jacques-Balmat 5
1204 Geneva
christophe.dekalbermatten@valfor.ch; Swiss4@valfor.ch
Tel: +41 (0) 58 220 36 00

This communication from the liquidator to creditors is being made by means of a circular on the website of SWISS4.0 SA, in liquidation (www.swiss4.com).

Yours sincerely,

For SWISS4.0 SA, in liquidation



Valfor Avocats Sàrl, liquidator

By Christophe de Kalbermatten, Managing Director