

EXAMINATION REGULATIONS

**for acquiring the certificate of required knowledge of Swiss law
(section 4 para. 2 letter d AOA and section 6 and 34 AOO)**

1. General provisions

1.1. Objective

The objective of these regulations is to set the procedures for the examination to be passed by individuals who wish to prove they have the required knowledge of Swiss law specified in section 4 para. 2 letter d of the Audit Oversight Act (AOA, RS 221.302) and section 6 and 34 of the Audit Oversight Ordinance (AOO, RS 221.302.3).

1.2. Languages

These regulations have been issued in German, French, Italian and English; all four versions have equal legal standing.

2. Examination organisation

2.1. Examination setting

2.1.1. Responsibility

EXPERTsuisse Ltd. (below: EXPERTsuisse) is responsible for the organisation of the examination. It delegates the content of examination questions to experts in the manner described below, but is responsible for coherence and supervision.

2.1.2. Responsibility for examination subjects

EXPERTsuisse appoints relevant experts to be responsible for each examination subject as defined in section 4.1. Each person so appointed sets the examination questions on his/her subject and specifies the answers (in the mode of multiple-choice questions).

2.1.3. Coordination

If necessary EXPERTsuisse coordinates and harmonises presentation and examination requirements with the experts for setting examination questions and/or canvas their opinions on specific issues. EXPERTsuisse may also consult them in writing or by telephone.

2.2. Language

The examination can be sit in German, French, Italian or English. The language requested by the candidate must be indicated on the registration form; candidates cannot receive the examination in several languages. The examination is only issued in those languages where candidates have applied for on the registration form and duly submitted within the registration deadline.

2.3. Frequency

The examination is organised upon actual demand and normally twice a year (in May/June and November/December). EXPERTsuisse reserves the right to cancel an examination session if there are insufficient applications.

3. Publication, registration, admission, fees, notification, withdrawal

3.1. Publication

EXPERTsuisse will publish the location, date, registration deadline, examination fees and any other relevant information for each examination session at least one month before the registration deadline. This will also include the address where candidates can obtain these regulations and other necessary information. This information will also be posted on the websites of EXPERTsuisse and the Federal Audit Oversight Authority (FAOA).

3.2. Registration

3.2.1. Form

Registration must take place using the registration forms provided and must be submitted within the set deadline.

3.2.2. Minimum content

Registrations must include as a minimum:

- a) Surname, first name, home and office address, telephone number, e-mail address and name of employer or statement of self-employment.;
- b) Language for taking the examination;
- c) A commitment to pay the examination fees as specified in these regulations.

3.2.3. Acknowledgement of the regulations

By registering, candidates acknowledge these regulations.

3.3. *Admission*

Any individual who applies to take the examination in accordance with the terms of these regulations will be admitted. EXPERTsuisse will confirm admission to candidates in writing (letter, e-mail, etc.).

3.4. *Fees*

3.4.1. *Payment*

Once confirmation of admission has been received, candidates must pay the examination fee within the deadline advised.

3.4.2. *Failure*

There is no entitlement to a refund of the examination fee in the event of failure: candidates who resit must pay the fees again at the next examination session.

3.4.3. *Travel and accommodation costs*

The examination fees do not include any travel and accommodation expenses which may be incurred to take the examination; these are borne solely by the candidates.

3.5. *Notification*

Candidates will receive notification at least four weeks before the date of the examination. Notification will include the location, date and time. On the examination day, candidates have to present their identity card.

3.6. *Withdrawal*

3.6.1. *Principle*

Candidates may withdraw in writing (letter, e-mail, etc.) to EXPERTsuisse not later than one day prior to the examination without being deemed to have failed.

3.6.2. *Expenses*

Examination fees will not be charged if EXPERTsuisse receives notice of withdrawal before the registration deadline has passed. The full examination fee is owed if EXPERTsuisse receives notice of withdrawal after the registration deadline.

3.6.3. Exceptions

Withdrawals at no charge are permitted in the following cases upon presentation of sufficient supporting documentation:

- a) Maternity;
- b) Sickness or accident;
- c) Death of immediate family and friends;
- d) Unexpected military service, civil protection service or civil service.

4. Examination content, procedures and results

4.1. Examination subjects

The subjects examined are as follows, with the number of questions per subject shown:

- | | |
|---|--------------|
| a) Swiss Audit Law, including Ordinary Audit and Limited Statutory Examination, different types of audit reports and other verifications and audit certifications | 10 questions |
| b) Oversight of Auditors in Switzerland | 2 questions |
| c) Swiss Contract Law | 4 questions |
| d) Swiss Company Law | 7 questions |
| e) Swiss and International Corporate Taxation | 6 questions |
| f) Swiss VAT Law | 3 questions |
| g) Swiss Social Security Law | 3 questions |

Appendix A to these regulations contains a more detailed list of the sub-topics for each subject examined, along with the texts and reference works candidates are advised to use to prepare for the examination.

4.2. Preparation

Candidates are responsible for their own examination preparation. They may prefer to study individually or take a course of their choice.

4.3. Examination format

The examination is a written multiple-choice test in the language selected by the candidate according to section 2.2. above. The way to answer is shown in the specific instructions for each examination. EXPERTsuisse reserves all rights with regards to the manner of conduct of written examinations (paper, computer-based, etc.).

4.4. Permitted materials

Candidates are permitted to use legal texts, published reference books and dictionaries in the examination. These may not contain any personal notes; underlining and highlighting of words are allowed (furthermore keywords, index, tables of contents and cross-references). Courseware, personal notes and course material from EXPERTsuisse or any other training body are prohibited. All means of external communication such as mobile phone, BlackBerry etc. are also prohibited.

4.5. Length of examination

The duration of the examination is defined with 150 minutes. It takes place in Switzerland at a location selected and announced in advance by EXPERTsuisse

4.6. Examination marking

Candidates must correctly answer at least 23 of the 35 examination questions to pass, of which a minimum of five must be from the questions covering Swiss Audit Law (cumulative requirements).

4.7. Resitting

Unsuccessful candidates may resit the examination at the next session. There is no limit on the number of times candidates may resit. The rules on re-registration are the same as for registering for the first time.

4.8. Certificates

All successful candidates will receive a certificate from EXPERTsuisse confirming that they have the required knowledge of Swiss law specified in the AOA. Award of a certificate is without prejudice to the decision of the FAOA as to whether a candidate meets the other conditions for being granted authorisation under the AOA.

5. Legal remedies

5.1. Right to consult examination papers

Candidates may consult their examination papers at least 30 days after the submission of the results, by appointment made upon the candidates' request; during office hours at the premises of EXPERTsuisse candidates may not remove copies of the examination papers from the premises.

5.2. Challenges of examination results/decision

Candidates may challenge the result of the examination at least 30 days after getting the results. Candidates are supposed having received such results at least 7 days after their submission. Any such challenge must be addressed and duly submitted in writing to EXPERTsuisse and mention the grounds for the challenge. Provided the challenge was submitted on time, in consideration of the grounds set out by the candidate to substantiate his/her challenge and after consulting the expert(s) responsible for the relevant subject(s) EXPERTsuisse will reconsider whether the candidate passed or failed. EXPERTsuisse will advise candidates of its findings and conclusions in writing. If the controversy remains the candidates may request the FAOA, within 30 days from receipt of EXPERTsuisse determination, to render an appealable decision. A fee will be perceived for such decision (see section 40 AOO).

Applications for a decision must state the applicant's prayers, justification and evidence. Furthermore it must be signed by the applicant or the applicant's appointed representative. Applicants must also enclose in support of his/her application the written findings of EXPERTsuisse.

6. Entry into force

These regulations shall enter into force from the date they are approved by the FAOA. They shall apply to all examinations held after that date.

7. Amendments to examination regulations

Any amendments to these examination regulations and the associated appendix must be submitted to the FAOA for approval.

8. Adoption

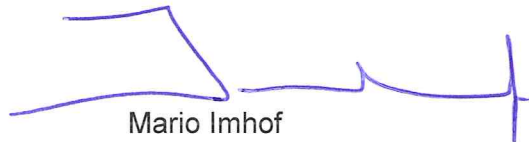
These regulations were adopted by EXPERTsuisse in Zurich on 30th April 2015 and replace all prior regulations.

EXPERTsuisse Ltd.

Signed on behalf of the management:



Dr. Marius Klauser



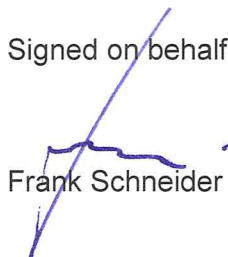
Mario Imhof

9. Approval

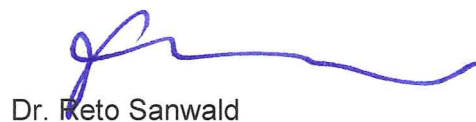
These regulations were approved by the FAOA according to section 34 AOO on 30th April 2015 and replace all prior regulations.

THE FEDERAL AUDIT OVERSIGHT AUTHORITY (FAOA)

Signed on behalf of the management:



Frank Schneider



Dr. Reto Sanwald