



Share re-allocation 2021

FAQ

1. Where can I find information on the SWIFT Share re-allocation 2021?

A summary description SWIFT Share Re-allocation process can be downloaded from the Share re-allocation page.

2. How are shareholders informed of the results?

Following the re-allocation of shares, SWIFT sends an e-mail notification to all shareholders using the 'primary business contact' as registered on swift.com in [mySWIFT](#) (i.e. the same contact person as for General Meeting matters). The 'primary business contact' will be able to retrieve the new shareholding status confirmation from the restricted area of www.swift.com by accessing the [Share re-allocation tool](#). A non-shareholding member that is allocated shares and become a shareholder will receive similar notifications.

The SWIFT Share re-allocation confirmation letter serves as **sole** notification of the new shareholding. SWIFT will not issue an invoice or credit note for the amount due or for the amount to reimburse. The shareholder must ensure that the notification is forwarded to the appropriate finance department for further processing.

3. Who can retrieve the information on SWIFT share re-allocation?

The 'primary business contact' as registered on swift.com in [mySWIFT](#) (i.e. the same contact person as for General Meeting matters) can retrieve the information on the new share position following the SWIFT Share re-allocation.

It is of utmost importance that each shareholder ensures that the contact details on swift.com ([mySWIFT](#)) are up-to-date. Information on how to register can be found [here](#).

4. Is an invoice or credit note issued?

No invoice for additional shares or a credit note for reimbursement of shares is issued. The confirmation letter serves as sole notification of the share re-allocation results.

5. Is a share certificate been issued?

As set out in Article 7 of the SWIFT [By-laws](#), an excerpt of the share register shall qualify as a certificate of shareholding. No separate certificate shall be issued. The 'primary business contact' can at any moment in time retrieve the share position of the SWIFT shareholder [here](#).



6. Is it mandatory to participate in the share re-allocation and can the shareholder decline?

Yes, participation in the share re-allocation is mandatory for all shareholders and non-shareholding members. The shareholder, or non-shareholding member that becomes shareholder at SWIFT Share re-allocation time, cannot decline the allocated shares. Article 11 of the [By-laws](#) states that each shareholder shall withdraw or acquire the shares as determined by the Board of Directors.

7. What are the consequences if a shareholder refuses to participate in the share re-allocation?

A shareholder that refuses to participate in the share re-allocation is non-compliant with the [By-laws](#) and in breach of its contractual obligations with SWIFT.

8. What if an organisation is not authorised by law to hold shares in a foreign company?

A non-shareholding member that is not authorised by law to hold shares in a foreign company shall send to shareholding@swift.com evidence of the law or regulation (in the local language and English translation) preventing it from holding shares in a foreign company.

9. What are the benefits of buying SWIFT shares?

A shareholder can take part in and vote at the SWIFT Annual General Meeting of shareholders (1 share=1vote) and participate in the governance of the company.

A shareholder has the right to join the national member group in the country where it is physically located. Information on the national member group can be found in the [Corporate Rules](#), in the section on the SWIFT organisation, sub-section National Groups.

The shareholder can further register sub-members and set up a 'member administered closed user groups'.

10. What are the obligations of being a shareholder?

There are no specific obligations other than those set out in the [By-laws](#). This includes the shareholders' participation in the share re-allocation and active support of the cooperative in its expansion.

11. Can shares be sold or traded?

The acquisition of shares as calculated in the share re-allocation process is mandatory and binding, and cannot be disposed of, or be traded.



12. Does SWIFT pay a dividend on the shares?

No dividends are paid on SWIFT shares.

13. What other commitments are there for shareholders to acquire additional shares and at what cost?

Share re-allocation occurs every three years and results in either an increase, decrease, or a status quo in the individual shareholding of the SWIFT shareholder. In the case of an increase of shares, the shareholder must buy the additional allocated shares. An increase in the individual shareholding can only happen following a share re-allocation or a transfer of shares at the time of a merger or acquisition involving other shareholders.

14. What happens when a decrease in shares occurs for a shareholder?

In the case of a decrease in shares, SWIFT will reimburse the value of those shares at the then applicable value, minus a withholding tax (WHT) on the positive increase of the individualised share value from the moment the share was bought until the time the share is released. Please refer to the section on payment/reimbursement terms in the [SWIFT Share re-allocation process](#) document for the actions to undertake in case your organisation is subject to the tax treaty preventing double taxation.

15. What is the ISIN code of the SWIFT share?

SWIFT shares are registered with ISIN code: BE0016790090.

16. Are interest charges calculated for late payment?

SWIFT reserves the right to charge an interest charge based on a monthly average EURIBOR 3 Months rate + 50 basis points for any outstanding amount after the indicated payment date. The interest charge will be computed until all outstanding shares are paid for. SWIFT reserves the right to invoice the interest charges for late payment when the outstanding amounts are paid.

17. What if a shareholder in Direct Debit (DD) does not want to be reimbursed/paid using its DD bank account?

The shareholder must inform SWIFT as soon as possible through the Online Support [Case Manager](#) before 9 April 2021 at the latest.

18. Questions on the share re-allocation?

Questions on the share re-allocation: shareholding@swift.com.

Questions on preferential tax rate (Tax Treaty): Tax.Shareholders.Mailings@swift.com

Questions on direct debit account for share re-allocation payment/reimbursement: Online Support [Case Manager](#) or support@swift.com