Dear Customer

We would like to inform you that the reference price of CASSIOPEA N from Wednesday, 1st July 2015, is CHF 34.00. We kindly ask you to adjust all divergent prices accordingly.

<table>
<thead>
<tr>
<th>ISIN</th>
<th>Symbol</th>
<th>Valor</th>
<th>Exchange</th>
<th>Shortname</th>
<th>Reference price (&lt;01&gt;R)</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT0005108359</td>
<td>SKIN</td>
<td>28252872</td>
<td>4</td>
<td>CASSIOPEA N</td>
<td>34.00 (CHF)</td>
</tr>
</tbody>
</table>

In order to avoid any misrepresentations of reference prices for IPOs in the future, you are kindly asked to adjust the reference price manually in each case as indicated in the table below (code 2).

→ e.g. SMF Message: IT0005108359CHF4<01>R#34#T08345300#2

**Reference Price Type Codes**

The Reference Price Type Code provides information about the calculation of the reference price (see section 5.2.1.4) for a SIX security. Currently, the following codes are used in SMF:

- **0**: dividend adjusted price
- **1**: (currently not used)
- **2**: manual adjustment
- **3**: last paid price
- **4**: price step adjustment
- **5**: initial price
- **6**: inside market price
- **7**: on behalf reversal adjustment

0: adjusted after dividend payment for the current business day, i.e. the security is going ex-dividend
1: =
2: manually adjusted (intended for emergencies)
3: derived from the most recent on-order book trade (standard case)
4: adjusted due to a price step change
5: adjusted if the price steps change
6: entered manually for a new security or due to capital adjustments
7: automatic adjustment if no trade occurred on the day and price is outside closing Inside markets
8: adjusted due to a reversal on behalf

Important Information