walderwyss avocats

Geneva, 21 January 2026

FlowBank Ltd., in liquidation
Circular to creditors n°9

To Whom It May Concern,

In the context of the liquidation of FlowBank Ltd., in liquidation, (**FlowBank** or the **Bank**), Walder Wyss SA, Geneva branch (the **Liquidator**) wishes to inform the Bank's creditors by means of this circular[1] of the settlement agreement entered into with the Bank's client listed in the schedule of claims under the number 0000315 (the **Client**).

As mentioned in the Circular to Creditors No. 7 dated 23 October 2025, the claim under number 1664 in the amount of CHF 30,000,000.00 has been provisionally included in the schedule of claims (however, due to its provisional nature, it was at the time listed with an admitted amount of CHF 0.00).

This claim arose from an avoidance action (Art. 285 ff. DEBA) brought by the Liquidator against the Client with a view to obtaining the reinstatement in the bankruptcy estate of a payment of CHF 30,000,000.00 made on 12 June 2024, which, in the Liquidator's opinion, had the effect of favoring the Client to the detriment of other creditors. The amount listed in the statement of claims constituted the hypothetical balance of the client's account if the revocation action were to succeed, in accordance with Art. 291 para. 2 DEBA.

The Liquidator and the Client recently reached an agreement, the content of which is essentially as follows:

(a) The Client undertakes to repay the amount of CHF 30,000,000.00 to the FlowBank bankruptcy estate;

(b) The claim in the amount of CHF 30,000,000.00 provisionally included under number 1664 in the schedule of claims is fully admitted by the Liquidator;

[1] Our privacy note is available at the following address: https://www.walderwyss.com/en/privacy. We ask you to carefully read this privacy notice as it informs you about the processing of your personal data and your rights in that respect.

(c) The dividend from previous distributions, i.e. an amount of CHF 21,000,000.00, which corresponds to 70 % of the claim admitted under number 1664, will be paid to the Client.

The Liquidator considers that this settlement agreement is in the interests of the bankruptcy estate insofar as the parties are restored to the situation that prevailed prior to the payment of CHF 30,000,000.00 made on 12 June 2024.

Furthermore, the settlement agreement results in a symmetrical increase in both the assets and liabilities of the bankruptcy estate, which, all other things being equal, leads to an improvement in the coverage ratio of liabilities. Indeed, the residual deficit represents a smaller proportion of the total balance sheet.

In accordance with Art. 38 para. 2 FINMA-IO, creditors have the right to request FINMA to issue a contestable order regarding the above-mentioned enforcement. Requests for such an order must be submitted to FINMA within 20 days. Creditors are advised that FINMA is authorized to require them to pay an advance on costs before issuing an order.

In addition, applicants with their registered office or domicile abroad must provide a postal address in Switzerland to which the authorities can send them communications (Art. 11b of the Administrative Procedure Act), otherwise these communications will not be sent but only published in the Federal Gazette (Art. 36 of the Administrative Procedure Act).

Yours faithfully,

For FlowBank Ltd., in liquidation

Walder Wyss SA, Geneva branch