

CHRISTOPH GROBBEL, SOUTHPOLE



Christoph Grobbel

Co-Founder & Chairman, South Pole

South Pole is a Swiss company that helps companies, investors and governments reduce their CO2 emissions and work towards a more climate-friendly world. Together with Aequitec, South Pole digitized its existing shares and booked them into the securities accounts of its shareholders and employees. With this foundation, South Pole was able to close a new round of financing led by Temasek and Salesforce Ventures as minority investors.

We spoke with Christoph Grobbel, Chairman of the Board of Directors, to learn how Aequitec is helping South Pole professionalize its corporate governance.

What was the compelling reason for South Pole to create bankable stock?

As a company, we want to be ready for an IPO at any time. That is why we focused relatively early on setting up legal and accounting aspects accordingly. In concrete terms, this means that we already report in accordance with international accounting standards, i.e. IFRS. And we have had the entire history of share creation and transfer screened. This enables us to ensure who owns which share. It was therefore important to us to switch to a standardized and future-proof system of share custody after the audit was completed.



The advantage for our employees is that they can have the assets, i.e. their shares in the company, allocated to their assets in their entirety. Of course, it makes a difference if I can show that my company shares have a corresponding value for real estate financing. This helps my investment advisor to advise me holistically, for example with regards to my investment horizon or my retirement provision. Furthermore, proof of the tax value of the shares can be provided directly via my bank's securities account statement.

How satisfied are you with the implementation by Aequitec?

For us, it was crucial that the processes run smoothly. This has worked excellently. It is a great relief when our advisors coordinate among themselves. This means that both our lawyers, the bank's account managers, the auditors and the share register are optimally coordinated. In addition, ad-hoc inquiries were handled quickly and reliably by the Aequitec experts at all times. This establishes trust.

What aspects of the process could be further improved?

In principle, we could keep an employee busy for a month at a time over the course of the year processing share transfers. In particular, reporting in accordance with IFRS means that we cannot buy back shares without setting aside a corresponding provision. Thus, we are pleased about the further automation of process flows with the help of digital tools such as Aequitec.

How is it that you have so many stock transfers?

We thought hard about how we could create an incentive system that would give our employees a share in the company's success right from the start. We deliberately decided against non-genuine shareholdings, such as virtual shares, in order to reduce the tax



This creates additional motivation and helps employees identify with our company.

Employees who make a significant commitment to a more climate-friendly world should also be able to benefit from the company's success from day one.

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