

# RULES FOR TRADING IN DELISTED BONDS ON SIX SWISS EXCHANGE



Exchange Regulation



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# Rules for Trading in Delisted Bonds on SIX Swiss Exchange

(Rules Trading Delisted Bonds, RTDB)

Dated

1 January 2016

## I. GENERAL PROVISIONS

*Art. 1*  
*Purpose*

These Rules are intended to ensure market transparency in connection with the trading of delisted bonds of domestic and foreign issuers on SIX Swiss Exchange Ltd ("SIX Swiss Exchange").

*Art. 2*  
*Scope of applicability*

These Rules shall apply to issuers of bonds previously listed on SIX Swiss Exchange that are undergoing liquidation proceedings (deferment of liquidation proceedings, bankruptcy proceedings) or similar procedures.

*Art. 3*  
*Definitions*

Delisted bonds within the meaning of these Rules shall be bonds floated by domestic and foreign issuers which had been listed on SIX Swiss Exchange and were subsequently delisted upon request (e.g. with a view to liquidation proceedings).

## II. DEFINITION OF AREAS OF RESPONSIBILITY AND APPLICATION

*Art. 4*  
*Authorities of the Regulatory Board*

<sup>1</sup> The powers defined in Arts. 3 et seq. LR shall apply to these rules by analogy.

<sup>2</sup> The Regulatory Board shall specifically decide at its discretion on the admission to trading and suspension of delisted bonds, based on Art. 35 of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FMIA) and Art. 15 of the Articles of Association of SIX Swiss Exchange.

*See also:*

- Federal Act of 19 June 2015 on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FMIA)

*Art. 5  
Principle* Admission to trading of delisted bonds in accordance with these Rules is granted only upon application. There shall, however, be no entitlement to admission to trading.

### **III. DISCLOSURE**

*Art. 6  
Publications* SIX Swiss Exchange shall announce both the start of trading and the suspension of trading in a delisted bond by means of an "Official Notice."

*Art. 7  
Disclosure obligations  
and reporting* Unless otherwise decided, the issuer shall not be required to meet disclosure or reporting obligations (particularly those pertaining to the disclosure of price-sensitive facts).

*Art. 8  
Market transparency* SIX Swiss Exchange shall ensure market transparency by publishing information on prices and volumes.

### **IV. FINAL PROVISION**

*Art. 9  
Entry into force* These Rules were approved by the Swiss Federal Financial Market Supervisory Authority on 23 April 2009 and enter into force on 1 July 2009, thereby replacing the previous Rules for Trading in Delisted Bonds at the SIX Swiss Exchange of 11 November 2002.

*Art. 10  
Revision* Amendments due to the entry into force of the Financial Market Infrastructure Act and related ordinances in Art. 4 as of 1 April 2016.