

Directive on the Use of the Electronic CONNEXOR Listing Enhancement Platform for the Listing of Derivatives

(Directive CONNEXOR Listing Enhancement, DCLE)

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Basis Art. 30bis Additional Rules Derivatives

I General provisions

Art. 1 Purpose

The purpose of this Directive is to set out the requirements and conditions that apply to the use of CONNEXOR Listing Enhancement.

Art. 2 Function

¹ CONNEXOR Listing Enhancement facilitates the electronic transmission of listing applications for derivatives, as well as the annexes to those applications.

² Issuers or their recognised representations are able to transmit applications for the listing of derivatives, with the corresponding annexes as described in the Listing Rules (LR) and the additional provisions issued by SIX Exchange Regulation AG ("SIX Exchange Regulation"), to SIX Swiss Exchange Ltd ("SIX Swiss Exchange") or SIX Exchange Regulation via CONNEXOR Listing Enhancement. Documents are deemed to have been legally transmitted or submitted to SIX Exchange Regulation upon receipt of the return message that is generated automatically by CONNEXOR Listing Enhancement. SIX Exchange Regulation will then review listing applications on the basis of the documents that have been transmitted. Issuers or their recognised representations are still able to submit listing applications physically.

³ Users of CONNEXOR Listing Enhancement are in direct contact with SIX Exchange Regulation via CONNEXOR Listing, and are able to find out about the status of their listing applications electronically at any time.

II Use

Art. 3 Access authorisation

Only issuers and their recognised representations, as defined in Art. 58a LR, which transmit applications for the listing of derivatives, or their users as defined in Art. 4, are permitted to use CONNEXOR Listing Enhancement.

Art. 4 Users and user accounts

¹ Users are defined as follows:

1. natural persons for whom SIX Exchange Regulation holds written authorisation from the issuer to use the services offered by CONNEXOR Listing Enhancement on behalf and on the responsibility of the issuer; or
2. natural persons for whom CONNEXOR Listing Enhancement has received electronic authorisation from one of the issuer's authorised users to use the services offered by CONNEXOR Listing Enhancement on behalf and on the responsibility of the issuer; or
3. system accounts which have been authorised by SIX Exchange Regulation to transmit documents to SIX Swiss Exchange or SIX Exchange Regulation via validating interfaces. The issuer itself bears sole responsibility for ensuring that the documents are checked by an appropriately authorised natural person at the issuer.

² Each user has a personal user account. Authorisation levels are defined for each of the cases described here.

Art. 5 Authorisation levels

Authorisation levels are allocated to each user account:

1. Level 1 (read):

This level entitles the user to read listing applications, including the enclosures to such applications and the related information ("documents") in the overview and in detail, and to configure individual settings.

2. Level 2 (upload, delete):

This level entitles the user to upload documents either individually or as a series, and to delete documents that have not yet been transmitted, as well as to configure individual settings. This authorisation level is allocated only together with level 1.

3. Level 3 (sign and/or submit):

This level entitles the user to approve (sign) documents and/or to transmit listing applications (submit), as well as to configure certain individual settings. This authorisation level is allocated only together with levels 1 and 2.

4. Level 4 (administration):

This level entitles the user to register new users or to open user accounts, to amend existing user accounts, to allocate or to amend authorisation at levels 1, 2 or 4, to block existing user accounts either temporarily or permanently, to unblock or to delete blocked user accounts, and to configure individual settings or general settings for all users.

Art. 6 Opening a user account for natural persons

¹ The issuer must apply for authorisation for natural persons to use CONNEXOR Listing Enhancement (authorisation level 3 as described in Art. 5. 3) with the form in [Annex 1](#).

² In the form given in [Annex 1](#), level-3 users (issuer/guarantor/recognised representation) must identify themselves by means of their legally valid signature, and must also state what signatory powers (sole or joint) they hold.

³ The original of the form given in [Annex 1](#) must be submitted.

Art. 7 Opening a user account for system accounts

¹ The issuer must apply for authorisation for a system account to use CONNEXOR Listing Enhancement with the form in [Annex 2](#).

² By means of their legally valid signature, the issuer or guarantor must consent to documents in their name being transmitted to SIX Swiss Exchange and/or SIX Exchange Regulation via the system account.

³ The issuer must nominate at least one natural person who is responsible for ensuring that the transmitted documents are checked as described in Art. 4, and who will function as SIX Exchange Regulation's contact person in connection with CONNEXOR Listing Enhancement.

⁴ The original of the form given in [Annex 2](#) must be submitted.

Art. 8 Administration

When opening a user account as described in Art. 6 and 7, at least one level-4 user (administrator) must be designated if no administrator has yet been appointed. Subject to the restriction set out in Art. 5, the administrator is responsible for registering and managing all further users.

Art. 9 Activating a user account

¹ SIX Exchange Regulation activates user accounts as described in Art. 6 (authorisation level 3) and system accounts as described in Art. 7, and grants the rights attached to these authorisation levels.

² The issuer gives its consent to all documents produced by all of its users being available within that group of users, unless the individual documents are specifically marked, and user accounts are configured for specific listing applications only. The users themselves are responsible for configuring the relevant settings.

Art. 10 Technical requirements

¹ CONNEXOR Listing Enhancement is accessed via the internet. SIX Swiss Exchange and SIX Exchange Regulation do not provide any technical access to CONNEXOR Listing Enhancement. This is a matter for the issuer alone.

² SIX Exchange Regulation provides the issuer with free support (user administration, upload functions) to the extent that this is necessary for the use of CONNEXOR Listing Enhancement and can be provided within a reasonable time and cost.

³ When maintenance work is planned, SIX Swiss Exchange and/or SIX Exchange Regulation will give users appropriate notice by electronic or other means.

Art. 11 Form of the documents to be transmitted

All documents must be transmitted in pdf format. They must not be write-protected.

Art. 12 Transmission by a recognised representation

¹ Listing applications must be transmitted by a recognised representation, as described in Art. 58a LR.

² If the issuer itself is not a recognised representation as described in Art. 58a LR, it must supply SIX Exchange Regulation with written authorisation for at least one recognised representation to use the services offered in connection with CONNEXOR Listing Enhancement ([Annex 1](#)). Should this proxy relationship end, the issuer must immediately notify SIX Exchange Regulation in writing and, where appropriate, appoint a new recognised representation.

³ The issuer may transmit documents via a validating interface, as described in Art. 4 para. 1.3, only if it also holds the recognition laid down in Art. 58a LR.

Art. 13 Validation

¹ CONNEXOR Listing Enhancement checks the user's access authorisation.

² Anyone identifying themselves via the internet by entering the following validation criteria will gain access to CONNEXOR Listing Enhancement (independent verification of identity by the user via the internet).

1. CONNEXOR Listing Enhancement user ID (e-mail address); and
2. freely selected personal password (this can be any combination of at least six numbers and letters).

³ Each authorised user is allocated a fixed user ID for identification purposes.

⁴ Once the user has verified their identity for the services they wish to use, listing applications transmitted to SIX Swiss Exchange and SIX Exchange Regulation via CONNEXOR Listing Enhancement will go forward for processing.

⁵ Subject to the restriction set out in Art. 5, users holding authorisation level 4 are responsible for managing new users, with the associated user accounts, and for allocating and amending authorisation levels, without the need for any written power of attorney.

⁶ Anyone verifying their identity using the validation criteria described above will be deemed in their dealings with SIX Swiss Exchange and SIX Exchange Regulation to be a duly validated user, regardless of their legal relationship with the issuer, and irrespective of any commercial register entries, publications or sig-

natory regulations to the contrary. All listing applications transmitted on the basis of the verification of identity are deemed to have been authorised by the issuer concerned. Similarly, all activities and legal acts undertaken via this channel are attributed to the issuer concerned and are legally binding upon it.

Art. 14 Due diligence

¹ The issuer must institute reasonable measures to ensure that all users keep their validation criteria secret and protect them against improper use by unauthorised persons. Validation criteria may not be disclosed or passed on to unauthorised persons.

² A record of validation criteria may be made only for system accounts as described in Art. 7.

³ The duty of confidentiality applies to each individual user separately. The issuer is also liable to SIX Swiss Exchange and SIX Exchange Regulation for any damage resulting from a user or third party misusing the validation criteria of other users.

⁴ The issuer must ensure that each individual user complies with all of the obligations set out in this Directive, that all reports, instructions and changes are forwarded immediately to those individual users, and that they comply with them.

⁵ The password is a combination of at least six numbers and letters chosen entirely by the user and not known to SIX Swiss Exchange and SIX Exchange Regulation. The user can change it at any time. The password may not be easy to determine, neither may it give any clue about the user (such as a telephone number, date of birth or car registration number). The issuer must ensure that the user changes their password regularly.

⁶ If there is reason to suspect that someone other than the user has learned of their password, the password in question must be changed immediately.

⁷ The issuer is liable for all of the consequences arising from the disclosure and use – including the improper use – of its validation criteria or those of its users.

⁸ The due diligence obligations set out in this Directive apply equally to recognised representation which submit applications for the listing of derivatives.

Art. 15 Blocking of user accounts

¹ SIX Swiss Exchange and SIX Exchange Regulation are entitled at any time, without prior notice, to block the access of the issuer or of one or all of its users, if the issuer or one of its users violates the provisions of this Directive. In particular, SIX Exchange Regulation is entitled to block a system account if the contact person nominated in accordance with Art. 7 para. 3 in connection with the use of a system account does not fulfil their function or does not do so adequately. SIX Swiss Exchange or SIX Exchange Regulation will notify the issuer immediately in such cases by means of a message to an authorisation level-4 user.

² Each user will have access to their user account blocked if they enter incorrect validation criteria on three successive occasions.

³ The issuer can have a user blocked by sending written notification to SIX Swiss Exchange and/or SIX Exchange Regulation. SIX Swiss Exchange or SIX Exchange Regulation will activate the block no later than the first working day after receiving the written instruction to block the account. Until the block is activated, the user remains authorised to use CONNEXOR Listing Enhancement for and on behalf of the issuer.

⁴ SIX Exchange Regulation is entitled to process with legally binding effect all listing applications transmitted (or signed) by an authorised user before their account was blocked.

⁵ Blocked user accounts are not deleted automatically. The account must be deleted by an appropriately authorised user.

Art. 16 Storage and archiving of transmitted documents

SIX Swiss Exchange or SIX Exchange Regulation store all documents transmitted in connection with CONNEXOR Listing Enhancement electronically. Following listing, such documents are also filed and archived electronically.

III Data traffic

Art. 17 Notable features of internet data traffic

¹ With the exception of the sender and recipient, as well as the unique identifiers of the financial instrument in question (such as its ISIN and stock exchange symbol), information that is received by SIX Swiss Exchange and/or SIX Exchange Regulation and sent by SIX Swiss Exchange and/or SIX Exchange Regulation to the issuer via CONNEXOR Listing Enhancement is encrypted. The encryption processes used reflect the latest developments in technology and practice.

² The internet is an open global network that is, in principle, accessible to all. Data traffic between the issuer and SIX Swiss Exchange and/or SIX Exchange Regulation via CONNEXOR Listing Enhancement uses public systems which are not subject to any specific security measures. This applies to both electronic instructions and information received by SIX Swiss Exchange and/or SIX Exchange Regulation from the issuer and to electronic reports to the issuer that are issued by SIX Swiss Exchange and/or SIX Exchange Regulation for transmission.

³ In view of the global availability of the internet, and the way in which it functions, information that is to be transmitted via the internet may leave the territory of the countries in which the issuer, SIX Swiss Exchange (Switzerland) and SIX Exchange Regulation (Switzerland) are based at any time by means that it is not possible to predict. This is true even if the computer systems of both sender and recipient are located in the same country and thus, in the present case, in Switzerland.

⁴ Since the sender and recipient of communications sent via CONNEXOR Listing Enhancement, as well as the unique identifiers of the financial instruments concerned, are not encrypted, this information may be read by unauthorised third parties. Unauthorised third parties both in Switzerland and abroad may therefore draw conclusions about a business relationship between SIX Swiss Exchange, SIX Exchange Regulation and the issuer.

⁵ Under certain circumstances, the use of CONNEXOR Listing Enhancement from abroad may infringe provisions of foreign law, specifically import or export restrictions on encryption processes that may forbid their use. It is the issuer's responsibility to find out about such matters. SIX Swiss Exchange and SIX Exchange Regulation accept no liability whatsoever in this regard.

IV Other provisions

Art. 18 Liability

¹ The issuer bears the risk attached to transmitting information from the issuer until it arrives at SIX Swiss Exchange or SIX Exchange Regulation (i.e. receipt via CONNEXOR Listing Enhancement), and to transmitting information back to the issuer. Neither of the parties is liable to the other for damage or loss that it sustains as a result of transmission errors, operational failures, technical faults, disruption, or third-party intervention in information transmission systems. Furthermore, SIX Swiss Exchange and/or SIX Exchange Regulation shall not bear any liability whatsoever for damage or loss as a result of disruption, the suspension of services (including system-related maintenance work) or overloading in connection with CONNEXOR Listing Enhancement.

² At all times, SIX Swiss Exchange and SIX Exchange Regulation deems transactions undertaken via CONNEXOR Listing Enhancement to be binding in the form in which they are held in the electronic records.

³ SIX Swiss Exchange and SIX Exchange Regulation offer no guarantee whatsoever of the correctness and completeness of information for which they are not responsible. Thus, neither SIX Swiss Exchange nor SIX Exchange Regulation specifically accept any liability whatsoever for any damage or loss incurred owing to the publication of documents published in connection with the listing.

⁴ SIX Swiss Exchange and/or SIX Exchange Regulation also accept no liability for damage or loss sustained by the issuer owing to its own failure to fulfil its contractual obligations or failure to do so adequately, or for indirect or consequential loss such as lost earnings or third-party claims.

⁵ If any security risks are detected, SIX Swiss Exchange and/or SIX Exchange Regulation reserve the right at any time to suspend its services for its own protection or the protection of the issuer until the security risks are eliminated. SIX Swiss Exchange and/or SIX Exchange Regulation shall not be held liable for any damage or loss resulting from such suspension.

⁶ Furthermore, SIX Swiss Exchange and/or SIX Exchange Regulation shall not bear any liability for slight or ordinary negligence.

Art. 19 Costs

No additional fees will be charged for the use of CONNEXOR Listing Enhancement. The listing charges set out in the applicable List of Charges remain reserved.

V Entry into force

Art. 20 Entry into force

This Directive enters into force on 1 March 2018.

Art. 20a Transitional provision

The transitional provisions in accordance with Art. 116a and 116b LR shall apply mutatis mutandis.

Art. 21 Revision

¹ The revision of Arts. 2, 4, 7, 10, 12, 13, 14, 15, 16, 17, 18 that was decreed by the Issuers Committee in its resolution of 16 April 2018 enters into force on 1 May 2018.

² The revision of Arts. 2, 3, 6, 12 and 14 that was decreed by the Issuers Committee in its resolution of 7 December 2018 enters into force on 2 May 2019.

³ The revision of Art. 18 that was decreed by the Issuers Committee in its resolution of 20 June 2019, as well as the enactment of Art. 20a, enters into force on 2 January 2020.