

Directive on the Procedure (DoP) – Appendix 3 Procedure for derivatives and exchange-traded products

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I. General provisions

1. Subject matter

This Appendix governs the special requirements for the procedure for the admission and cancellation of derivatives and exchange traded products (ETP) on Seturion AG (SeturionX).

II. Admission procedure

2. Time of submission of the application

- 2.1. The application must be submitted to the Admission Board by a qualified person in accordance with clause 7.2 of the Admission Rules (AR) no later than ten trading days before the planned first trading day.
- 2.2. The application may be submitted to the Admission Board for review as an individual or global application in accordance with clause 5.

3. Supplements to the application

In addition to the documents that must be submitted together with the application in accordance with clause 4.1 of the Directive on the Procedure, the issuer or guarantor must submit the following declarations to the Admission Board:

- a) If collective investment schemes serve as the underlying: a declaration by the issuer that there is no circumvention of the Collective Investment Schemes Act (**CISA**) and that the public offer is admitted in accordance with applicable law and FINMA Swiss Financial Market Supervisory Authority requirements;
- b) A copy of the market making agreement.

4. Admission of new issuers / guarantors

- 4.1. A new issuer is an issuer which had no DLT securities admitted to trading on SeturionX for over three years.
- 4.2. The application for approval of a new issuer and any guarantor must be submitted to the Admission Board by the applicant no later than ten trading days prior to the desired date of approval.
- 4.3. In addition to the supplements pursuant to clause 4.1 of the Directive on the Procedure, the following documents must be submitted together with the application for admission of an issuer or guarantor:
 - a) if applicable (i.e. for issuers or guarantors of derivatives): Proof that the issuer or, alternatively, the guarantor has an authorization in accordance with clause 3.1 of the Additional Rules for the Admission of Derivatives (**ARD**).

- 4.4. In the case of new issuers who already have a trading membership on SeturionX or who apply for such membership at the same time, the obligation to submit an application as a new issuer does not apply.

5. Global application

- 5.1. The issuer may submit a global application for all DLT securities to be issued in future under a specific base prospectus approved in accordance with Art. 45 Swiss Financial Services Act (**FinSA**).
- 5.2. The declaration pursuant to clause 6.1 AR must explicitly state that the base prospectus is an approved base prospectus. The base prospectus must be submitted together with the documents pursuant to clause 4.2 of the Directive on the Procedure and clause 3.1 of this Appendix.
- 5.3. Once the global application has been approved by the Admission Board, the derivatives and ETP issued under the specified base prospectus will be admitted subject to the following conditions:
- a) The issuer submits all master data required for admission, if necessary via an electronic interface recognised by SeturionX for this purpose;
 - b) the issuer has deposited the relevant final terms of the derivative or ETP with the designated prospectus review office prior to the requested admission; and
 - c) the issuer applies for admission only for derivatives or ETP that fulfil the rules of SeturionX, the requirements of the corresponding prospectus and the final terms.
- 5.4. Admission to SeturionX takes place on the trading day after submission of the master data via an electronic interface recognised by SeturionX, provided that the correct and complete data is available for processing at SeturionX before 15:30. This does not apply to cases pursuant to clause 5.7.
- 5.5. The submission of master data without the use of an electronic interface is possible, provided that the data format and scope requirements set by SeturionX are met. In this case, admission takes place three trading days (T+3) after receipt of the correct and complete data. This does not apply to cases pursuant to clause 5.7.
- 5.6. The global application covers all derivatives or ETP issued and admitted to trading under the respective base prospectus. The admission to trading of derivatives or ETP under a renewed prospectus requires the prior approval of a new global application. In this case, the issuer is obliged to resubmit a global application with the required documents within the deadline set out in clause 2.1.
- 5.7. The Admission Board reserves the right to require the issuer to submit an individual application instead of a global application if it deems this necessary. In particular, the admission of derivatives and ETP with not previously authorised underlyings or instruments of increased complexity must always be examined on the basis of individual applications.

III. Termination of the admission of derivatives or ETP

6. Application

- 6.1. The application must be submitted by the issuer or its representative no later than three trading days prior to the announcement of the termination of admission, stating the desired date of termination.
- 6.2. The following documents must be enclosed with the application:
- a) a copy of the Official Notice to be published; and
 - b) if clause 9.3 a) ARD or clause 10.3 a) of the Additional Rules for the Admission of Exchange Traded Products (**ARETP**) is applicable: confirmation that the issuer holds all the respective derivatives or ETP on its own books and that the termination of the admission would therefore not infringe any investor protection rights; or
 - c) if 'open interest' exists:
 - 1. a declaration of indemnification to SeturionX;
 - 2. if clause 9.3 b) aa) ARD or 10.3 b) aa) ARETP is applicable, a confirmation that:
 - all affected investors have been informed of the planned termination of trading and agree to it; and
 - the issuer will not place any derivatives or ETP with investors;
 - 3. if clause 9.3 b) bb) ARD or 10.3. b) bb) ARETP is applicable:
 - a confirmation from the issuer that, with the publication of the cancellation of the admission, a publication will be made in accordance with the conditions.