

Rules of the Reporting Office

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1. Purpose, legal basis, and terms

- 1.1. Seturion AG (SeturionX) maintains a Reporting Office for the receipt and processing of reports in accordance with Art. 5 FMIO-FINMA.
- 1.2. These rules govern the fulfilment of the statutory reporting obligations for DLT securities transactions at the SeturionX Reporting Office.
- 1.3. The reporting obligations are defined for participants admitted to a trading venue under Art. 39 FMIA and Art. 37 FMIO, for securities firms not admitted to a trading venue under Art. 51 FinIA and Art. 75 FinIO, and for all parties subject to the reporting obligation (**participants**) under Art. 2 to 5 FMIO-FINMA and FINMA Circular 2018/2, 'Reporting Obligation for Securities Transactions'.
- 1.4. SeturionX is the Reporting Office pursuant to Art. 5 para. 4 FMIO-FINMA for trades in DLT securities admitted to trading on SeturionX and derivatives derived therefrom.
- 1.5. The Reporting Office may recognise foreign reporting offices for reports from foreign participants.¹

2. Registration

- 2.1. Participants must register with the Reporting Office as 'Reporting Participants'.
- 2.2. The Reporting Office assigns the Reporting Participant a registration number.
- 2.3. Third parties who report in the name of and on behalf of the Reporting Participant may be called in to submit reports. Reports are submitted using the Reporting Participant's registration number.
- 2.4. The Reporting Participant fulfils its reporting obligation by using the reporting system provided by the Reporting Office.

3. Reportable trades

- 3.1. Participants report to the SeturionX Reporting Office all trades in DLT securities executed in Switzerland that are admitted to trading on the SeturionX and derivatives derived therefrom, if the weighting of a reportable underlying exceeds 25%. If changes to the composition of the underlyings are excluded by discretionary decisions during the term of the derivative (passive management), all trades may be based on whether the threshold was exceeded at the time the derivative was created (FINMA Circular 2018/2 margin no. 16). Participants are also authorised to report trades in derivatives that are not subject to a reporting obligation.

¹ A list of recognised foreign reporting offices is published on the SeturionX website.

- 3.2. Transactions in DLT securities executed abroad that are admitted to trading on the SeturionX must be reported to the SeturionX Reporting Office unless exemptions pursuant to Art. 37 para. 4 FMIO, Art. 75 para. 4 FinIO and FINMA Circular 2018/2 margin no. 21 et seq. apply.
- 3.3. This does not affect the right to choose the trading venue to fulfil the reporting obligation under Art. 5 para. 2 and 3 FMIO-FINMA.
- 3.4. Participants admitted to SeturionX do not report trades in DLT securities that are admitted exclusively to another Swiss trading venue but not to SeturionX to the SeturionX Reporting Office (Art. 37 para. 1 FMIO). Any obligation to report such trades to the Reporting Office of another trading venue based on the status as a securities firm pursuant to Art. 41 FinIA in conjunction with Art. 51 FinIA and Art. 75 FinIO remains reserved.
- 3.5. The reporting obligation extends to
- a) each individual trade in the transaction chain (see FINMA Circular 2018/2 margin no. 7);
 - b) order forwarding in Switzerland and abroad;
 - c) internal executions of client orders;
 - d) internal allocations of collective orders;
 - e) each individual partial execution²;
 - f) proprietary and client transactions.
- 3.6. The following transactions are reported separately to the Reporting Office:
- a) Trade reports: trades outside a trading venue (**off-exchange**) or the order book (**off-book**). The purpose of trade reports is to promote market transparency, fair pricing, and liquidity through timely market information, which is why short reporting deadlines and prompt publication are aimed for.
 - b) Transaction reports: Executions on a trading venue (on-exchange or off-book) and off-exchange that lead to reportable trades in accordance with these rules (sections 3.1 & 3.2), which must be reported by each participant in the transaction chain. Transaction reports are intended to ensure the traceability of the transaction chain (**order transmission**³) and are used for the purpose of trade and market surveillance.

4. Exemptions from the reporting obligation

² The reporting obligation is not linked to the order, but to the trade (Art. 37 para. 1 let. b FMIO). Accordingly, partial executions of an order cannot be summarised, which is why reporting at the average price is also out of the question. The exception to this is the client allocation of collective orders, where allocation is also possible for several partial executions in the form of a single report in consolidated form at the average price.

³ Pure routing is not regarded as order forwarding.

- 4.1. The following applies as a clarification of the exemptions to the reporting obligation pursuant to section VI of FINMA Circular 2018/2:

'Remote members are exempt from the reporting obligation (clarification of the first sentence of margin no. 25 of FINMA Circular 2018/2):

- a) for trades concluded abroad between two remote members of a Swiss trading venue in foreign DLT securities or derivatives derived therefrom
 - outside a trading venue; or
 - on a trading venue not recognised by FINMA; or
 - on an organised trading facility (Organised Trading Facility/Systematic Internaliser);
- b) for transactions abroad between a remote member of a Swiss trading venue and a Swiss counterparty in foreign DLT securities or derivatives derived therefrom
 - on a trading venue not recognised by FINMA; or
 - on an organised trading system (Organised Trading Facility/Systematic Internaliser).'

In contrast to the remote member, the Swiss counterparty remains subject to reporting requirements in this constellation.

- 4.2. The exception pursuant to Art. 37 para. 4 let. b FMIO and Art. 75 para. 4 let. b FinIO in conjunction with margin no. 24 of FINMA Circular 2018/2 also applies to upstream order transmission(s), provided that the (main) trade is then executed on a recognised foreign trading venue or a recognised foreign organised trading facility.

- 4.3. Trades in DLT securities admitted to trading on SeturionX in the bond segment are exempt from the reporting obligation, if they were issued by foreign borrowers and are not denominated in Swiss francs (International Bonds). However, trades in the bond segment are subject to the reporting obligation, if the bond was issued by a foreign branch of a company domiciled in Switzerland or by a foreign subsidiary or a sister company controlled by this company (International Bonds with Swiss reference).

5. Content of the report

- 5.1. The report must include the following details as outlined in Art. 3 FMIO-FINMA:

- a) Name of the participant subject to the reporting obligation (registration number)
- b) Description of the type of transaction (purchase or sale)
- c) The exact name of the DLT securities or derivatives in question (e.g. ISIN); in the case of derivatives, additionally the name of the underlying assets on which they are based and further determining characteristics of the derivative, namely the classification of the derivative

- d) Scope of execution (nominal amount for bonds, number of units for other DLT securities and derivatives)
- e) Price of the DLT securities or derivatives in question (currency and price excluding commissions or fees); and additionally in the case of derivatives, the further value-determining parameters, depending on the classification of the derivative, namely whether it is a call or put option, the strike price, the price multiplier and the term of the contract or the expiry date
- f) Time of execution (trade date and time)
- g) Indication of whether it is a client or proprietary transaction (in own name and for own account) (agent/principal)
- h) Name of the counterparty (for trades: SeturionX registration number, other securities firm or client; for order forwarding: contractor)
- i) Name of the trading venue (MIC code of trading venue, if known) on which the DLT security or derivative was traded, or an indication that the trade was executed outside a trading venue. In the case of partial executions on several trading venues, all must be reported.
- j) For client transactions, a standardised reference of the beneficial owner (only the first participant in the case of order forwarding)

5.2. The following must also be reported:

- a) Transaction identification code (**trade ID**); if several trade IDs are available for partial executions, all of them must be reported. Notwithstanding Margin no. 13 of the FINMA Circular 2018/2, FINMA grants an exemption from the requirement to include the trade ID in transaction reports concerning trades executed on foreign trading venues, provided that the order is routed through a third-party broker.
- b) Other content specified by SeturionX in technical instructions.

5.3. Reports are submitted in Swiss francs (CHF) regardless of the transaction currency. The conversion into Swiss francs must be made at a recognised reference rate or at the rate on a liquid foreign exchange platform at the time of the trade.

5.4. Reports can be submitted in and with EU RTS 22 format⁴ and content.

5.5. The beneficial owner must be reported in accordance with the requirements of FINMA Circular 2018/2 section VII and will be accepted by SeturionX in the format set out in margin no. 28 or in the aforementioned EU RTS 22 format, in which case the decision-maker must be reported instead of the beneficial owner.

6. Trade reports

⁴ http://ec.europa.eu/finance/securities/docs/isd/mifid/rts/160728-rts-22_de.pdf,
http://ec.europa.eu/finance/securities/docs/isd/mifid/rts/160728-rts-22-annex_de.pdf.

6.1. Reporting deadlines

- a) Trades executed during continuous trading must be reported immediately following the trade. However, the following deadlines apply:
 - One minute for shares;
 - Three minutes for collective investment schemes, exchange-traded products and structured products;
 - 15 minutes for bonds.
- b) Trades executed outside of continuous trading must be reported at the latest before the opening of trading on the following trading day.
- c) SeturionX may specify different reporting deadlines for individual product groups in the Appendix.

6.2. Reporting options:

- a) Two-sided trade report: The participant reports trades with another participant as a two-sided trade report. The counterparty must confirm the report.
- b) One-sided trade report: The participant reports trades with someone not subject to the reporting duty as a one-sided trade report.

6.3. The Reporting Office publishes the information required for transparency of trading, namely the instrument, price, trading volume and time of the trade. Publication shall generally take place immediately after receipt of the report. In accordance with Art. 28 para. 4 FMIO and international standards, the Reporting Office may publish trades in individual asset classes that fulfil certain criteria with a delay. SeturionX specifies the asset classes and criteria in the Appendix. In the case of reports on trades in DLT securities that are not admitted to trading on SeturionX, the respective trading venue is responsible for publication in accordance with the law applicable to it.

6.4. The participant is responsible for fulfilling the reporting obligation. If the participant discovers an error in the report, it must delete and resubmit the report as soon as possible, but no later than the opening of trading on the following trading day. At the participant's request, the Reporting Office may delete a report. If, in the case of a two-sided trade report, the other participant has already confirmed the incorrect report, it must also confirm the cancellation if necessary.

7. Transaction reports

- 7.1. Each participant shall report all trades and orders forwarded, including beneficial owners.
- 7.2. Each participant involved in the transaction chain shall report forwarded orders that lead to trades in accordance with these rules.
- 7.3. Transaction reports must be submitted no later than the close of trading on the following trading day.

- 7.4. Transaction reports are not published.
- 7.5. The participant must delete any incorrect transaction reports by no later than the seventh calendar day after submission and, if necessary, resubmit the corrected report.

8. Fees

- 8.1. In accordance with Art. 5 FMIO-FINMA, the Reporting Office charges a fee for the receiving and processing of reports (**Reporting Fee**).
- 8.2. SeturionX governs the reporting fees in the List of Fees of the Reporting Office of SeturionX. In all other respects, the general provisions of the SeturionX List of Fees shall apply to the reporting fees.
- 8.3. The reporting fees and any amendments thereto must be approved by FINMA.

9. Reports after an emergency situation

- 9.1. Emergency situations do not exempt the participant from the obligation to report.
- 9.2. Emergency situations are a failure of the reporting system or parts thereof, a failure of the participant's system and force majeure events.
- 9.3. The participant shall inform the Reporting Office immediately in the event of emergency situations.
- 9.4. Reportable transactions that were concluded during the emergency situation shall be reported as soon as possible after the end of the emergency situation in consultation with the Reporting Office and shall be specially labelled.

10. Outsourcing

- 10.1. The activities of the Reporting Office pursuant to Art. 5 FMIO-FINMA and the corresponding implementation of these regulations may be outsourced to a suitable third party by the Board of Directors of SeturionX, taking into account the legal requirements.
- 10.2. The Board of Directors of SeturionX appoints the Head of the Reporting Office.

11. Final provisions

- 11.1. The reporting participant is solely responsible and liable for incomplete or incorrect data entered into the reporting system. If the reporting participant commissions a third party for this purpose, the reporting participant is liable for the actions and omissions of this third party.
- 11.2. The Reporting Office may at any time verify or have verified compliance with legal and regulatory provisions. The reporting participant is obliged to grant SeturionX, or its authorised representatives, access to all documents (in particular the journal) and to provide all information necessary for the audit. The costs of the audit shall be borne by the reporting participant. The Reporting Office shall treat the information obtained as

confidential, unless statutory provisions require the disclosure of information. The Reporting Office may inform or involve FINMA.

- 11.3. The Reporting Office grants SeturionX's trading surveillance office unrestricted access to the reports.
- 11.4. For the purpose of trading surveillance, the Reporting Office may forward the information required for trade transparency to other trade surveillance offices and to the competent authorities.
- 11.5. These rules were adopted by the Regulatory Board and approved by FINMA on 19 May 2026 and enter into force on 1 July 2026.

12. Appendix

Appendix I: Regarding deviating reporting deadlines (Clause 6.1 let. c) and delayed publication (Clause 6.3).

1. Deviating reporting deadlines

- none

2. Delayed publication

- none