

Rules of the Trading Surveillance Office

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1. Purpose

- 1.1. Seturion AG (SeturionX) maintains a Trading Surveillance Office (TSO) in accordance with Art. 24 para. 1 lit. b FMIO.
- 1.2. These rules govern the tasks and competences of the TSO.

2. Organisation

- 2.1. Pursuant to Art. 24 para. 2^{bis} FMIO, the TSO is independent of the Executive Board, as well as the participants and issuers, both in terms of personnel and organisation.
- 2.2. Subject to approval by FINMA, the Board of Directors appoints the Head of the TSO and his deputy.
- 2.3. The TSO shall fulfil its duties in close cooperation with the Market Control, the Reporting Office, and the auditors of SeturionX.
- 2.4. The TSO has access to all data relevant to its tasks, including, but not limited to, trading data, reported trade and transaction reports, and the electronic surveillance tools of the DLT trading system, in particular trading surveillance and reporting tools.
- 2.5. The market control reports to the TSO:
 - a) extraordinary market situations and emergencies;
 - b) price-relevant notifications from admitted companies; and
 - c) conspicuous volume and price developments.

3. Responsibilities

- 3.1. The TSO shall monitor and analyse:
 - a) the price formation and the trades executed on the trading venue as well as the trade and transaction reports reported to it or otherwise brought to its attention in such a way that the exploitation of insider information, price, and market manipulation as well as other violations of the law and rules and regulations can be uncovered.
 - b) information received from other DLT trading system bodies or third parties regarding suspected insider trading, price manipulation, other violations of the law and other irregularities.
- 3.2. The TSO notifies FINMA in the event of suspected violations of the law or other irregularities. If the violations of the law constitute criminal offences, it shall also inform the competent prosecution authorities without delay.
- 3.3. The TSO exchanges information with FINMA, the competent prosecution authorities, the Takeover Board and other trading supervisory authorities with which it has agreed to

exchange information in accordance with Art. 32 FMIA, provided that they use the information received exclusively for the fulfilment of their respective duties.

- 3.4. The TSO is the point of contact for participants, issuers and third parties for complaints against market control, participants, or their traders. The head of the TSO carries out the necessary investigations to respond to complaints.
- 3.5. The TSO summarises its audit results and important findings in a monthly report for FINMA.

4. Competences of the Head of the Trading Surveillance Office

- 4.1. The Head of the TSO is authorised to request from Market Control, the participants, the issuers, and the auditors the information necessary for the fulfilment of the TSO's duties.
- 4.2. In individual cases, the Head of the TSO shall, if necessary, propose measures to eliminate distortions that have given rise to justified complaints. If a participant or market control refuses to co-operate or to implement the measures, he shall submit the matter to the regulatory board for a decision.
- 4.3. In the event of violations of rules, directives and implementing provisions relating to the trading system (trading venue) of SeturionX, the TSO shall carry out the necessary preliminary clarifications and investigations in accordance with the Directive on the Procedure of the Investigation and Sanction Bodies of Seturion AG (Rules of Procedure) and inform the Board of Directors, FINMA and the auditors of its investigations.
- 4.4. The Head of the TSO may delegate data analysis tasks to Market Control.
- 4.5. The Head of the TSO may, in exceptional cases, make decisions regarding mistrades or assist Market Control.

5. Outsourcing

- 5.1. The activities of the TSO pursuant to Art. 24 para. 1 lit. b FMIO and the corresponding implementation of these regulations may be outsourced in whole or in part to a suitable third party by the Board of Directors of SeturionX, taking into account the legal requirements.
- 5.2. The Head of the TSO and his deputy must also be appointed by the Board of Directors in accordance with clause 2.2 if the activities of the TSO are outsourced to a third party.

6. Final provisions

These regulations were adopted by the Board of Directors, approved by FINMA on 12 March 2025 and enter into force on 13 March 2025.