

**[non-binding translation]**

# **Directive to the listing procedure for derivatives**

Date of entry into force: 20 November 2020

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## **1. Purpose and subject matter**

- 1.1. In addition to the Additional Rules for Derivatives (ARD), this directive lays down the special requirements for the procedures for listing, maintaining, and terminating the listing of derivatives on BX Swiss (hereinafter "BX".)

## **2. Listing applications**

- 2.1. The application shall be submitted via an electronic interface recognised by BX, on which a sufficient description of the conditions of the issuance is ensured.
- 2.2. At the earliest, derivatives may be admitted to trading on the trading day immediately following the submission of the application (T+1). Such admission is only possible if the correct and complete listing application is received by 15:30 the latest and is approved on the same day.
- 2.3. The listing application is deemed to have been validly transmitted or delivered upon receipt of the response from the BX Swiss system.
- 2.4. Listing applications that are not submitted via a recognised electronic interface shall be submitted in writing to the admission office at least ten trading days before the first trading day.
- 2.5. Prior to the listing, the issuer or the security provider shall provide the following declaration:
- a) The competent bodies of the issuer or the security provider agree with the issuance.
  - b) The issuer has a valid prospectus which has been approved by a Prospectus Review Office in accordance with FinSA, or which is deemed approved in accordance with FinSA.
  - c) The issuance fulfils all listing conditions pursuant to the applicable rules of BX.
  - d) Starting with the listing, all disclosure and information obligations pursuant to the applicable rules of BX are complied with in due time.
  - e) If collective investment schemes serve as underlying, there is no circumvention in relation to the Collective Investment Schemes Act (CISA), and the public offer is permissible according to the applicable law and the provisions of FINMA.
  - f) The listing fees will be paid.
- 2.6. In the event that the issuer is, in accordance with FinSA, exempted from the requirement to produce a prospectus, this fact shall be explained in the listing application and the confirmation according to Clause 2.5 lit. b is not required.
- 2.7. The declaration pursuant to section 2.5 may be submitted once. It shall refer to all securities that are listed on BX as part of the relevant prospectus. The prospectus shall be clearly identified in the declaration.
- 2.8. In the case of listing applications for derivatives that are submitted in writing in accordance with Clause 2.4, the application must be accompanied by documents containing the information that is essential for assessing whether the listing requirements have been fulfilled (e.g. securities description, final terms, basic information sheet, etc.).

### **3. Authorisation of new issuers / security providers**

- 3.1. A new issuer is an issuer which had no securities listed on BX for over three years.
- 3.2. The issuer or its representative shall submit the application for authorisation of a new issuer and any security providers to the admission office no later than 20 trading days before the desired date of the authorisation.
- 3.3. The following enclosures shall be submitted together with the application to the admission office:
  - a) Copy of the last audited annual report of which the reporting date shall not date back to more than 18 months at the time of the submission.
  - b) Interim reports and disclosures of new, price-relevant facts which have been published since the last annual report.
  - c) Copy of the current excerpt from the commercial registry or a comparable foreign registry.
  - d) Copy of the currently effective statutes.
  - e) If applicable: Proof that the issuer or alternatively the security provider has a licence or authorisation pursuant to Clause 3.2. of the Additional Rules for Derivatives (ARD).
- 3.4. New issuers who are already trading participants on BX or are applying for admission at the same time, are not obligated to apply as a new issuer.

### **4. Form of applications**

- 4.1. Applications and written confirmations pursuant to Clause 2 and 3 shall be duly signed or have a qualified electronic signature within the meaning of Article 14 paragraph 2<sup>until</sup> of the Code of Obligations and shall be submitted to the admission office either in writing or electronically via email to [zulassung@bxswiss.com](mailto:zulassung@bxswiss.com).
- 4.2. BX may provide the respective forms for the electronic submission of documents on its website or provide a web portal for this purpose.

### **5. Final provisions**

- 5.1. This directive was adopted by the admission office and enters into force on 16 November 2020. It replaces the directive of 1 July 2020.