



Zurich, 9 September 2022

Decision of the Sanction Commission of BX Swiss AG

regarding violation of the regular reporting obligations

In application of Clause 24.2 of the Listing Rules (LR), the Sanction Commission of BX Swiss AG publishes a summary of its sanction decision against one of its primary listed companies below.

Background

The Sanction Commission held that the concerned company did not publish the audited annual report for the year 2020 in time, by 30 June 2021 at the latest, or did not request a timely postponement from the Admission Board. Also, the company did not hold the Annual General Meeting (AGM) in time, by 30 June 2021 at the latest, or has not requested a timely postponement from the Admission Board. An application for postponement was submitted by the company to the Admission Board only after 30 June 2021 and approved by the Admission Board. Finally, the 2020 annual report was not published until the beginning of August 2021 and the AGM was held at the end of August 2021. Through this conduct, the company has violated its reporting obligations.

Furthermore, the company did not comply with the condition imposed in the decision by the Admission Board of 16 July 2021 regarding the postponement application to submit an official notice within 3 calendar days for the purpose of informing market participants about the postponement of the AGM, and the publication of the annual report.

Decision of the Sanction Commission

In the aforementioned case, the Sanction Commission considered the fault in relation to the non-compliance with the conditions imposed in the decision of the Admission Board on the postponement of the publication of the business figures and the postponement of the AGM to be severe, and overall of medium severity. Taking into account all the circumstances, the Sanction Commission considered the imposition of a fine of CHF 1,000 to be justified.