

BX Swiss AG Participant Audit - Audit Examination Points

| # | Subject | Details |
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| 1 | Compliance with market conduct rules | It must be examined how the trading participant ensures its compliance with the applicable market conduct rules. |
| 2 | Trader access to the BX exchange system | It must be examined whether the trading participant's registered traders only have access to the exchange system using their personal identification number and how this is ensured. |
| 3 | Substitution of registered traders | It must be examined whether the trading participant has registered traders acting as substitutes for other registered traders and how this can be traced or whether and how a substitution is documented. |
| 4 | Transaction Reporting | It must be examined whether reportable trades are reported completely, correctly and in time by means of transaction reports. |
| 5 | Trade Reporting | It must be examined whether reportable trades are reported completely, correctly and in time by means of trade reports. |
| 6 | Time of execution | It must be examined whether off-order book trades are documented with the accurate execution time and whether this time is equally used for those trades' transaction reports. |
| 7 | Designation of orders & trades | It must be examined whether orders and trades are correctly designated as own account/proprietary or as customer transactions. |