

[non-binding translation]

# **Additional Rules for the Admission of Bonds (ARB)**

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

- 1.1. In addition to the Admission Rules (**AR**), these Additional Rules for the Admission of Bonds (**ARB**) govern the specific requirements for the admission, maintaining and termination of the admission of bonds on BX Digital AG (**BX Digital**).
- 1.2. Within the meaning of these ARB, considered as bonds are financial instruments, issued en masse as securities in standardised form as a DLT securities and serve their issuer to raise debt capital.
- 1.3. The ARB apply to all bonds (including money market instruments, asset-backed securities, convertible bonds, etc.) in the form of DLT securities that can be admitted to trading on BX Digital in accordance with the following provisions.
- 1.4. The Admission Board may stipulate additional requirements for the admission of certain bonds.

## **2. Admission**

- 2.1. The prerequisite for the admission of bonds is that the applicant fulfils the admission requirements prescribed in the AR and present ARB and provides evidence of this.
- 2.2. Details of the procedure are set out in the Directive on the Procedure (**DoP**).

## **3. Requirements for the issuer**

- 3.1. The issuer fulfils the requirements of the Federal Act on the Licensing and Oversight of Auditors of 16 December 2005 (Auditor Oversight Act, **AOA**) when appointing the auditing body.
- 3.2. The issuer must have prepared its annual financial statements for the last two full financial years in accordance with the accounting standards applicable to the issuer. Companies whose economic substance has only been in existence for a shorter period of time must submit corresponding shortened financial statements.
- 3.3. The obligations of the AR and the ARB associated with the bonds must generally be fulfilled by both the issuer and any guarantor. If there is a promise of security (such as a guarantee, surety or keep-well agreement), the requirements can also be fulfilled by the guarantor as an alternative.
- 3.4. If the issuer or the guarantor is a state, a municipality or another public corporation, the provisions must be complied with analogously.

## **4. Requirements for securities**

- 4.1. Only bonds that are DLT securities within the meaning of Art. 2 lit. bbis of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and

Derivatives Trading of 19 June 2015 (Financial Market Infrastructure Act, **FinMIA**) can be admitted to the BX Digital.

- 4.2. The terms and conditions of DLT securities must be subject to Swiss law or the foreign law of an OECD member country.
- 4.3. There is no minimum nominal amount for the issue.
- 4.4. Bonds denominated in foreign currencies may be admitted if the transactions can be settled via the BX Digital settlement system.

## **5. Application**

The submission of the application and the attachments that must be enclosed, are governed by the Directive to the Procedure (DoP).

## **6. Maintaining admission**

- 6.1. Maintaining of admission requires ongoing compliance with the applicable maintenance provisions pursuant to the AR with regard to periodic reporting, ad hoc publicity and the announcement of changes to the rights associated with the DLT securities.
- 6.2. The issuer is obliged to ensure the submission of the required notifications to BX Digital in compliance with the Directive on the Regular Reporting Obligations (in the event of, for example, corporate actions, barrier breaches, suspensions), as well as all other actions for the care of the instrument during the entire term.
- 6.3. The conditions for the maintenance of admission must generally be fulfilled by both the issuer and the guarantor. If a guarantee commitment exists, the requirements of clause 13 AR (Periodic reporting) only apply to the guarantor, while those of clause 15 AR (Ad hoc publicity) only apply to the guarantor if the issuer is a fully consolidated subsidiary of the guarantor.

## **7. Suspension of trading and termination of admission**

- 7.1. The suspension of trading and the termination of admission are governed by clauses 21 and 22 AR, unless different or supplementary provisions are set out.
- 7.2. The ordinary termination of the admission of maturing or prematurely redeemable DLT securities shall take place without prior announcement by BX Digital at the end of the term of the bond.
- 7.3. The issuer itself assesses whether the admission of a bond can be terminated under the applicable conditions.

7.4 The admission of a bond may be terminated for the following reasons:

- a) upon a substantiated request of the issuer or guarantor, whereby the Admission Board considers the interests of trading, investors and, where appropriate, of the issuer or guarantor;
- b) if the solvency of the issuer is seriously called into question, or insolvency or liquidation proceedings have already been initiated; the admission of DLT securities will be terminated at the latest when tradability is no longer ensured;
- c) if the suspension has been maintained for three months and the reasons for these measures did not cease to exist;
- d) if the conditions for the admission are no longer met.

## **8. Final provisions**

These rules were issued by the Admission Board, approved by FINMA on 12 March 2025 and enter into force on 1 April 2025.