1. Aim and Structure

This Usage Rules shall contain provisions on the use of the issuing platform for bonds (SIX Deal Pool, hereinafter referred to as "Platform") by syndicate banks.

SIX Swiss Exchange Ltd. (hereinafter referred to as "Platform Operator") may pass execution provisions to these Usage Rules as well as specifications constituting an integral part hereof.

The Platform Operator shall inform the platform users authorized as syndicate banks (hereinafter referred to as "Syndicate Banks") of changes to these Usage Rules as well as any execution provisions and specifications in an appropriate manner.

The aim of the Platform shall be to announce new issuing of products defined in point 5 in an efficient way.

2. Requirements for admission as a Syndicate Bank on the Platform.

The Syndicate Banks shall:

- be banks or securities dealers authorized by FINMA;
- need to have accepted these Usage Rules by signing the user statement.

3. Rights and Obligations of the Syndicate Banks

The Syndicate Banks shall be entitled to use the Platform and the product data available on the Platform within the framework of these Usage Rules.

The Syndicate Banks shall be obliged:

- to properly use the Platform in accordance with guidelines and instructions of the Platform Operator and these Usage Rules;
- not to make any entries without prior consent of the issuer or other Syndicate Banks involved;
- not to use the Platform for any transactions or products of or with any sanctioned persons, companies or organizations in accordance with the list of State Secretariat for Economic Affairs (SECO) or of Directorate of International Law (DIL);
- to refrain from any manipulations or amendments of the Platform in any other way;
- not to use the product data available on the Platform contrary to these Usage Rules;
- to ensure that persons acting on behalf of the Syndicate Bank who have access to the Platform have been informed of and comply with these Usage Rules at all times; and
g) to regulate and actively review the access rights of the persons acting on behalf of the Syndicate Bank.

4. Technical Support

Technical support shall be performed on trading days of SIX Swiss Exchange from 8 am to 6 pm to the normal extent. The Platform Operator can charge a fee for extraordinary expenses to be calculated according to the time required and the complexity of the request.

5. Product Launch

1 Only bonds can be launched on the Platform as products. In particular, mortgage bonds, covered bonds, hybrid bonds and asset-backed securities shall also be permitted.

2 The Platform Operator shall reserve the right to exclude products which, in the opinion of the Platform Operator, run counter to the objectives of the Platform or which for other reasons appear unsuitable for the collection and dissemination of product data by the Platform.

6. Dissemination and Commercial Use of Product Data

1 The product data entered via the Platform shall be disseminated to recipients by the Platform on the initiative of the Syndicate Banks. Within this framework, the data can be commercially used and distributed by the Platform Operator and SIX Exfeed Ltd. in accordance with these Usage Rules.

2 Recipients of product data shall exclusively be qualified investors in accordance with Article 10 sec. 3 of the Federal Act on Collective Investment Schemes (CISA), excluding high-net-worth individuals in accordance with sec. 3bis CISA as well as investors who have concluded a written discretionary management agreement as defined in sec. 3ter CISA, with registered office in Switzerland and data vendors and media. Depending on the preferences of the recipients, the dissemination shall take place by e-mail and/or in machine-readable form via an interface. In addition, the product data shall be available on the Platform for a part of the recipients to be defined in advance.

3 The recipients of product data shall register on the Platform in advance.

4 The Platform Operator shall warrant to review the recipients of product data registered via the self-registration page as to compliance of their statements with publicly available sources, in particular the commercial register (with regard to the registered office and domicile address of the company as well as the authority to sign for the company by the recipient of product data). In lack of the authority to sign, the Platform Operator shall review the compliance of such statements regarding employment relationship as well as authorization to use SIX Deal Pool in other way, e.g. by obtaining a written consent of employer’s persons with the authority to sign.
Each Syndicate Bank may use and disseminate product data entered by it via the Platform without restriction in accordance with these Usage Rules. The commercial use and dissemination of product data in the format used by the Platform shall, however, be prohibited.

7. Emergency

1 In emergencies, the Platform Operator may revoke regulations, including these Usage Rules, in whole or in part, and temporarily replace them with new provisions. In emergencies, the Platform Operator may temporarily set the operation of the Platform in part or in whole. The Platform Operator shall inform of the measures taken in an appropriate manner.

2 Emergencies shall mean:

a) failure of the Platform or the access infrastructure of the Platform Operator or parts thereof;

b) technical faults or malfunctions, e.g. failure of the access systems of several Syndicate Banks;

c) signs of abuse or manipulation on the part of a Syndicate Bank or third parties;

d) an event of force majeure; or

e) for other events of comparable importance.

8. Fees

1 The Platform Operator shall levy an annual fee and a fee for product launch.

2 The fee rates to be applied shall be determined in the appendix to these Usage Rules.

9. Information Obligation

The Platform Operator shall be entitled to demand from the Syndicate Bank any and all information required by the Platform Operator for the enforcement of these Usage Rules under legal and contractual confidentiality obligations.

10. Violation of Usage Rules

In case of violation of these Usage Rules, the Platform Operator shall have the right to impose sanctions on the Syndicate Banks. Sanctions may be imposed in case of the following actions or omissions:

a) violation of regulations of the Platform Operator;

b) violation of contractual arrangements with the Platform Operator;

c) non-compliance with orders of the Platform Operator;

d) attempted or caused damage to the Platform;
e) attempted or caused manipulation or change of the Platform, in particular of technical interfaces;

f) unauthorized use or transfer of the software of the Platform.

11. Sanctions

1 A Syndicate Bank may be reprimanded, suspended or excluded from the Platform.

2 Compensation claims of the Platform Operator against the Syndicate Bank shall be reserved.

12. No Warranty

The Platform Operator shall assume no liability for the actuality, completeness and correctness of product data entered and disseminated via the Platform. This shall apply for the Syndicate Banks as well as for the recipients of product data and third parties.

13. Exclusion of Liability

1 Subject to intent and gross negligence of their bodies or employees, the Platform Operator shall not bear any liability for any damage that arose as a result of using the Platform or of actions or omissions of the Platform Operator. The Platform Operator shall therefore be not liable for any damage resulting from:

a) measures taken by the Platform Operator in emergency situations;

b) non-compliance of orders of the Platform Operator;

c) partial or complete non-usability of the Platform or other technical problems;

d) false, incomplete or delayed data processing or data dissemination;

e) by false manipulations by Syndicate Banks, recipients of product data or third parties; or

f) suspension or exclusion of a Syndicate Bank.

2 The Platform Operator shall not bear any liability for claims exceeding the scope of direct damage, such as compensation for indirect damage or consequential damage such as loss of profit or additional expenses.

3 The Platform Operator shall bear no liability also in case of entries made by Syndicate Banks without consent of the issuer or other Syndicate Banks involved.
14. Termination

1. The Platform Operator or the Syndicate Bank may terminate these Usage Rules (including the User Statement) at any time with a four weeks' written notice to the end of a month.

2. The exclusion of a Syndicate Bank at any time within the scope of sanctioning pursuant to point 11 sec. 1 above shall remain reserved.

15. Final Provisions

a) Changes to these Usage Rules

These Usage Rules (incl. any and all execution provisions and specifications) may be changed by the Platform Operator any time. The Syndicate Banks shall be informed of such changes in due time before their effective date. As of their effective date, the changes shall become binding on the Syndicate Banks. Should there be any material changes to the detriment of Syndicate Banks, Syndicate Banks shall have the extraordinary termination right with effect as of the day the changes came into force.

b) Partial Invalidity

1. Any invalidity of individual provisions of these Usage Rules shall not affect the validity of the remaining provisions. Should any provision of these Usage Rules be deemed invalid in whole or in part, that provision shall be construed to be valid and enforceable.

2. Where this is not possible, the Platform Operator shall issue a new regulation within a reasonable period and put it into effect in accordance with the provisions amending these Usage Rules.

c) Binding Version

Should there be any discrepancies between linguistically different versions, the German language version of these Usage Rules shall prevail.

d) Applicable Law and Court of Jurisdiction

1. These Usage Rules shall be subject to the Swiss substantive law excluding the conflict-of-law provisions of the Federal Act on Private International Law (PILA).

2. The competent court shall exclusively be the court in Zurich.
e) Effective Date

These Usage Rules were passed and put into effect by the management board of the Platform Operator as of 26.11.2018.

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1. Appendix

1.1 Annual Fee

The Platform shall charge an annual fee of CHF 5,000 per each Syndicate Bank. Should the User Statement become effective during the year or be terminated during the year, this fee shall be charged pro rata.

1.2 Fees for Product Launch

The Syndicate Bank responsible for the product launch shall be charged with the amount of CHF 2,200.00 for each completed product launch.

A product launch shall be the recording and dissemination of product data of a new bond. Should several bonds of the same issuer be recorded and disseminated at the same time, this shall be treated as one product launch.

A product launch shall be considered complete as soon as the collected product data can be disseminated to Syndicate Banks and other recipients via the Platform. Excluded from this shall be products removed from the Platform due to a discontinuation of the issuing process.

1.3 Changes of Fees

The Platform Operator shall reserve the right to unilaterally adjust the annual fee and fees for product launch upon appropriate prior notice.