



Swiss Exchange

# Provisions CONNEXOR® Distribution

Edition 1.2, version dated November 2013

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## 1. Scope

The CONNEXOR® Distribution Provisions (hereinafter referred to as "Provisions") and the power of attorney for activating a user account for the CONNEXOR® Distribution services are an integral part of the Usage Agreement between SIX Exfeed AG (hereinafter referred to as "SIX Exfeed") and the contracting party in respect of using the CONNEXOR® Distribution service.

They apply to the contracting party and the users (hereinafter referred to as "users").

## 2. Terms

### 2.1 User and user account

Within the meaning of these Provisions, users are

- natural persons whom the contracting party has authorised in writing vis-à-vis SIX Exfeed to use the services offered in connection with CONNEXOR® Distribution in the name and under the responsibility of the contracting party, or
- natural persons whom a user so authorised by the contracting party has electronically authorised vis-à-vis CONNEXOR to use the services offered in connection with CONNEXOR® Distribution in the name and under the responsibility of the contracting party, or
- system accounts set up by a user with authorisation level 4 which have been duly authorised to transmit information directly to CONNEXOR via an HTTP client. It shall be the sole responsibility of the contracting party to ensure that the information has been entered and checked by a natural person duly authenticated and authorised by the contracting party.

Each user has a personal user account. In all of the cases described above, authorisation levels are defined.

The contracting party is responsible for all users, user accounts and system accounts.

### 2.2 Authorisation levels

Authorisation levels (hereinafter referred to as "levels") are assigned to each user account:

- **Level 1 (Read):**  
This level authorises the user to access an overview and details of the information entered and to configure individual settings.
- **Level 2 (Write / Change / Delete):**  
This level authorises the user to enter, either manually or automatically, new information individually or in batches, to modify information with the status "not sent", to delete information with the status "not sent" and to configure various individual settings. This level is assigned only in combination with level 1.
- **Level 3 (Submit):**  
This level authorises the user to electronically submit information

with the status "not sent" via CONNEXOR® Distribution, to upload additional electronic information and to configure various individual settings.

This level is assigned only in combination with levels 1 and 2.

- **Level 4 (Administration):**

This level authorises the user to create new users and new user accounts, to modify existing user accounts, to assign or modify authorisation levels, to temporarily or definitively block existing user accounts, to unblock or delete blocked user accounts and to configure various individual settings and general settings for all users.

This level must be assigned in combination with one of the other levels.

The contracting party agrees that the information of any user of a given contracting party is accessible to all the other users of that contracting party, provided that the individual items of information are not specially marked and the user accounts are not configured for specific functions only. The users are responsible for adjusting these settings.

Together with the signed CONNEXOR® Distribution Usage Agreement, the contracting party must submit to SIX Exfeed a power of attorney covering at least one user with authorisation level 4 (Annex 1 to the CONNEXOR® Distribution Usage Agreement: "Power of attorney for activating a user account for the CONNEXOR® Distribution service"). A corresponding power of attorney must be submitted for each additional CONNEXOR service. This user is responsible for entering and managing all other users.

### 3. Technical requirements

CONNEXOR is accessible via the internet. SIX Exfeed does not provide technical access to CONNEXOR. This is purely the responsibility of the contracting party.

SIX Exfeed shall offer support (user administration, upload functionality) to the contracting party free of charge to the extent required for using CONNEXOR® Distribution and such that can be provided with reasonable effort.

In the event of planned maintenance work, SIX Exfeed shall inform the users in reasonable time, either electronically or by other means.

### 4. Transmission by a third party

The contracting party may commission a third party with entering, validating and transmitting information in respect of various financial instruments.

The relevant third party must be named in the CONNEXOR® Distribution Usage Agreement. SIX Exfeed must be notified immediately in writing of any subsequent change of third party.

### 5. Identification checks

To protect the contracting party, CONNEXOR checks the user's access rights. Access to the CONNEXOR® Distribution service is only available

to those users who have identified themselves via the internet by entering

- their CONNEXOR® Distribution user identification,
- their personal, freely chosen password (at least six characters with a combination of digits and letters) and
- their digital certificate if requested by SIX Exfeed  
(hereinafter referred to as "identifiers"),

(self-identification of the user via the internet). The user identification is specifically allocated to each authorised user for identification purposes. SIX Exfeed may request the use of digital certificates for all or some of the functionalities of CONNEXOR® Distribution. If required, it will be issued free of charge by SIX Exfeed.

The contracting party acknowledges that requests lodged with SIX Exfeed via CONNEXOR® Distribution are executed once the service-related identification check has been completed.

The contracting party acknowledges that new users and their user accounts, as well as the allocation and modification of authorisation levels, are managed by users with authorisation level 4 without these users requiring a written power of attorney to do so.

Each person identifying themselves by means of identifiers may be considered by SIX Exfeed to be a properly authorised person regardless of their internal legal relationship with the contracting party and irrespective of conflicting entries in the Commercial Register, publications or the provisions in the signature documents. All activities and legal actions carried out on the basis of the identification check mentioned above will be attributed to the respective contracting party, on whom they are legally binding.

## 6. Duty of care

The contracting party shall take reasonable measures to ensure that all users keep their identifiers confidential and protect them against misuse by unauthorised persons. Under no circumstances may the identifiers be disclosed or passed on to other persons.

The identifiers may only be recorded for specially established system accounts as defined in 2.1.

The duty to maintain secrecy applies to each user individually. The contracting party is therefore also liable to SIX Exfeed for damages arising from the misuse of other users' identifiers by a user or a third party.

The contracting party shall ensure that all duties and requirements are also fulfilled by the respective users and that all reports, instructions and amendments are communicated to and observed by the respective users without delay.

The password consists of a combination of at least six digits and letters that can be freely selected by the user and which is not known to SIX Exfeed. The user may change it at any time. The password must not be an easily identifiable code or one which could be worked out with reference to the user (for example, telephone numbers, birthdays, car registration numbers, etc.). The contracting party must ensure that the user changes his password periodically.

If there is reason to assume that another person has gained knowledge of the password, it must be changed immediately.

The contracting party is responsible for any consequences resulting from the disclosure, use or misuse of its identifiers or those of its users.

## 7. Blocking user accounts

SIX Exfeed is entitled to block access by the contracting party or one or all users at any time and without prior notification if the contracting party or a user has breached the provisions of the CONNEXOR® Distribution Usage Agreement (including the CONNEXOR® Distribution Provisions). SIX Exfeed shall immediately notify the contracting party (a user with authorisation level 4 [Administration]) in the event of a user account being blocked.

Users with authorisation level 4 (Administration) may block any individual user.

All users will have access to their user account blocked if they enter incorrect authorisation details on three consecutive occasions.

Furthermore, the contracting party may also arrange for a user's access to be blocked by means of written notification to SIX Exfeed. SIX Exfeed shall activate the block no later than the working day following receipt of a written blocking instruction. Until the block is activated, the user will be authorised to use the CONNEXOR® Distribution service in the name and on behalf of the contracting party.

SIX Exfeed is authorised to process all requests lodged using a user account prior to it being blocked; these requests shall be legally binding on the contracting party.

Blocked user accounts are not automatically deleted. They must be deleted by an authorised user.

A user account can only be deleted if:

- it has already been blocked, and
- there is no pending information awaiting a response from the CONNEXOR system that has been submitted by this user account in the CONNEXOR system.

SIX Exfeed expressly recommends that there is more than one user account with authorisation level 4 per contracting party. It is the sole responsibility of the contracting party to ensure that this is the case.

## 8. Special features of internet data transmission

With the exception of information on senders and recipients and the unique identifiers of the financial instrument (such as the ISIN and stock exchange symbol), information received by SIX Exfeed and sent by SIX Exfeed to the contracting party within the scope of CONNEXOR® Distribution is encrypted using state-of-the-art techniques and processes.

The contracting party acknowledges that the internet is a global, open network which, in principle, is accessible to everyone and that the data exchange in connection with the CONNEXOR® Distribution service between the contracting party and SIX Exfeed takes place over a public infrastructure that is not specially secured; this applies both to electronic instructions and information received by SIX Exfeed from the contracting

party and to electronic messages submitted by SIX Exfeed for transport to the contracting party.

On account of the global availability of the internet and the way in which it works, the information to be transmitted over the internet may – at any time and in an unforeseeable manner – leave the territory of the countries in which the contracting party and SIX Exfeed (Switzerland) are based. This applies even if the computer systems of the sender and recipient are located in the same country – in this specific case, Switzerland.

Since neither the sender, the recipient nor the unique identifiers are encrypted in connection with the CONNEXOR® Distribution service, this information may be read by unauthorised third parties. This means that, both in Switzerland and abroad, unauthorised third parties may be able to determine that a business relationship exists between SIX Exfeed and the contracting party.

The contracting party and its users acknowledge that, by using the CONNEXOR® Distribution service from abroad, they may under some circumstances violate foreign laws; in particular, import or export restrictions on encryption methods may prohibit their use. The contracting party is responsible for obtaining any relevant information on these matters. SIX Exfeed disclaims any liability in this respect.

## 9. Operating hours

SIX Exfeed may define operating hours during which the services mentioned above may be used.

The operating hours of CONNEXOR® Distribution are from 7:00 a.m. until 10:00 p.m. (CET).

SIX Exfeed will endeavour to ensure that the contracting party has access to the greatest extent possible during the operating hours.

## 10. Usage fee

The contracting party shall pay SIX Exfeed a usage fee for the entry, validation and transmission of information via CONNEXOR® Distribution. The fee shall be based on the number of financial instruments submitted by the contracting party during the calendar year.

Number of instruments per calendar year	Price per instrument
1 – 2,000	CHF 2.00
2,001 – 5,000	CHF 1.75
5,001 – 10,000	CHF 1.50
10,001 – 20,000	CHF 1.00
20,001 – 40,000	CHF 0.50
> 40,000	CHF 0.25

The usage fee is levied once per instrument after the first data transmission.

Several different contracting parties of the same corporate group can transmit financial instruments via a common technical CONNEXOR® Distribution user group. In this case, the billing takes into account any consolidated volume discounts.

Invoices are issued on a monthly basis by SIX Exfeed or another SIX Group company.

## **11. Relationship to the "IBL services" General Terms and Conditions**

As long as the existing services provided within the scope of the internet-based admission of securities (hereinafter referred to as "IBL services") are offered for data entry and the contracting party makes use of these services, the General Terms and Conditions for the internet-based admission of securities of SIX Swiss Exchange AG (formerly SWX Swiss Exchange) shall continue to apply exclusively to these IBL services.

## **12. Relationship to the "IBT services" General Terms and Conditions**

The CONNEXOR® Distribution Provisions supersede the "IBT services" General Terms and Conditions of SIX Swiss Exchange AG.

## **13. Amendment of provisions**

SIX Exfeed reserves the right to amend these Provisions at any time.

In the event of material amendments to these Provisions, SIX Exfeed shall consult the contracting party.

The contracting party will be notified of amendments in writing or electronically and the amendments will apply once 30 days have elapsed following such notification.

## **14. Severability**

Should parts of the CONNEXOR® Distribution Usage Agreement or of the Provisions be void or become ineffective, the rest of the CONNEXOR® Distribution Usage Agreement/the Provisions shall continue to apply. In such cases, the parties will interpret and adapt the CONNEXOR® Distribution Usage Agreement/the Provisions in such a way as to achieve the intended purpose of the void or legally ineffective parts as closely as possible.

## **15. Applicable law and place of jurisdiction**

The Provisions are exclusively subject to Swiss law. The sole place of jurisdiction for all disputes is Zurich 1.



**Annex 1 – Example fee calculation**

<b>Month</b>	<b>Number</b>	<b>Calculation</b>	<b>Billed amount</b>
January	5,000	2,000 at CHF 2.00= CHF 4,000 3,000 at CHF 1.75 = CHF 5,250	CHF 9,250
February	5,000	5,000 at CHF 1.50 = CHF 7,500	CHF 7,500
March	5,000	5,000 at CHF 1.00 = CHF 5,000	CHF 5,000
April	5,000	5,000 at CHF 1.00 = CHF 5,000	CHF 5,000
May	5,000	5,000 at CHF 0.50 = CHF 2,500	CHF 2,500
June	5,000	5,000 at CHF 0.50 = CHF 2,500	CHF 2,500
July	5,000	5,000 at CHF 0.50 = CHF 2,500	CHF 2,500
August	5,000	5,000 at CHF 0.50 = CHF 2,500	CHF 2,500
September	5,000	5,000 at CHF 0.25 = CHF 1,250	CHF 1,250
October	5,000	5,000 at CHF 0.25 = CHF 1,250	CHF 1,250
November	5,000	5,000 at CHF 0.25 = CHF 1,250	CHF 1,250
December	5,000	5,000 at CHF 0.25 = CHF 1,250	CHF 1,250



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