

**CMTA, an association of finance, tech and legal leaders in Switzerland,
launches the first certification label for digital shares**

- **Swiss companies that use digital tokens to represent their shares will be able to obtain a certification label from CMTA.**
- **CMTA's label certifies that the digital tokens comply with the Swiss law and are based on secure technology.**
- **The certification label is expected to simplify the adoption of digital tokens in the real economy.**
- **Digital tokens offer a reliable efficient alternative to paper certificates or other means to document share ownership.**
- **CMTA is a collective effort of 38 key stakeholders including leading financial institutions and technology providers.**

Geneva, 24 March 2022 – The Capital Markets and Technology Association (CMTA), an independent Swiss association bringing together actors from the financial, technological and legal sectors, has launched its first certification label, which will be available to companies that use digital tokens to represent their shares (digital shares). The label will provide assurance that the tokens validly represent shares under Swiss law, and rely on technology vetted by experts.

In 2020, Switzerland passed legislation to confirm that Swiss companies could use distributed ledger technologies to create digital tokens representing their shares, a process referred to as "tokenization". For tokenization to gain wider adoption, it needs to be easier for companies, investors, and banks to determine that digital shares are based on a sound legal and technology framework. The new certification label represents a critical step towards the mainstream use of the distributed ledger technology as a way to store and transfer financial instruments.

CMTA's certification label addresses this challenge by offering a straightforward way for companies to demonstrate that their digital token validly represents shares in compliance with Swiss law and uses reliable technology. To obtain the CMTA label, companies simply need to follow CMTA's share tokenization model and use compatible technology. They can then turn to a list of pre-approved technology providers and legal experts who will be able to issue the required confirmations for CMTA to issue the label. Companies who obtain the CMTA label will appear on a dedicated public webpage.

Jacques Iffland, Chairman of CMTA's Executive Committee and Partner at Lenz & Staehelin, explained: "The vast majority of companies still use paper share certificates and other unreliable means to document the ownership of their shares, which is a significant risk. For them, using digital tokens would be a significant leap forward, but this will become a reality only when tokenization becomes normal corporate practice. Our CMTA label is a key step towards this goal."

Dr. Jean-Philippe Aumasson, Expert Committee Chair of the CMTA, Cofounder of Taurus and renowned cryptography expert, said: "The distributed ledger technology is mature enough to be part of the everyday life of companies. I am excited to see the CMTA label come to life, but I am also looking forward to what

we can build next – the beauty of our solution is that it can be applied to other types of instruments as well, such as debt and structured products."

The CMTA is made of 38 leading industry players, including traditional and crypto banks, fintechs, exchanges, law firms and service providers, in Switzerland: Altcoinomy, Arab Bank Switzerland, AtonRâ Partners, Bitcoin Suisse, Blockchain Innovation Group, BX Swiss, Chambre Vaudoise du Commerce et de l'Industrie, Cité Gestion, Finstar, Foxstone, Homburger, Hypothekbank Lenzburg, Inacta, Jacquemoud Stanislas, Lenz & Staehelin, Lombard Odier, Lykke, Metaco, MLL Meyerlustenberger Lachenal Froriep, Niederer Kraft Frey, OA Legal, Pictet, PKB, REYL, Rothschild & Co, SEBA, SIX Digital Exchange, Sygnum, Swiss Association of Wealth Managers, Swiss Blockchain Federation, Swissquote, Taurus, Tavernier Tschanz, Temenos, Tezos Foundation, UBS, UBP Union Bancaire Privee, Vontobel.

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About the Capital Markets and Technology Association

The CMTA is an independent association aiming to create common standards around issuing, distributing and trading securities in the form of tokens using the distributed ledger technology. Established in 2018 by Lenz & Staehelin, Swissquote Bank and Temenos with the support of EPFL, the association is now composed of 34 leading actors from Switzerland's financial, technological, and legal sectors. For more information and a list of members, please visit: www.cmta.ch.