

## Media Release

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### SIX Exchange Regulation

SIX Swiss Exchange Ltd  
Media Relations  
Selnaustrasse 30  
P.O. Box  
CH-8021 Zurich

T +41 58 854 2675

F +41 58 854 2710

[pressoffice@six-swiss-exchange.com](mailto:pressoffice@six-swiss-exchange.com)

[www.six-swiss-exchange.com](http://www.six-swiss-exchange.com)

[www.six-exchange-regulation.com](http://www.six-exchange-regulation.com)

### **SIX Swiss Exchange Sanction Commission reprimands Belimo Holding AG**

In its decision of 11 September 2009, the Sanction Commission of SIX Swiss Exchange issued a reprimand against Belimo Holding AG for violation of the duty to disclose management transactions. The company failed to publish in a timely manner (delay of 2-14 trading days) transactions with a total value of more than CHF 1.5 million.

The Sanction Commission determined that organizational deficiencies existing at Belimo Holding AG led to a breach of the rules governing the disclosure of management transactions.

Due to these violations, the Sanction Commission considers a reprimand of Belimo Holding AG to be appropriate under the circumstances.

Disclosure of management transactions improves information flow to investors, thereby promoting market transparency and the equal treatment of market participants. It also discourages insider trading and so helps maintain the integrity of the capital market.

Further information on the provisions governing the disclosure of management transactions is available at:

[http://www.six-exchange-regulation.com/obligations/management\\_transactions\\_en.html](http://www.six-exchange-regulation.com/obligations/management_transactions_en.html)

Managements transactions that have been published can be accessed at:

[http://www.six-exchange-regulation.com/obligations/management\\_transactions/notifications\\_en.html](http://www.six-exchange-regulation.com/obligations/management_transactions/notifications_en.html)

Should you have any questions, please feel free to contact Werner Vogt, Head Media Relations.

Phone: +41(0)58 854 26 75

Fax: +41(0)58 854 27 10

E-mail: [pressoffice@six-swiss-exchange.com](mailto:pressoffice@six-swiss-exchange.com)

### **SIX Exchange Regulation**

SIX Exchange Regulation performs the functions assigned under Swiss federal law and enforces and monitors compliance with the rules laid down by the Regulatory Board. SIX Exchange Regulation imposes sanctions in so far as it is authorised to do so by the regulations, or submits sanction requests to SIX Swiss Exchange's Sanction Commission.

SIX Exchange Regulation's independence from SIX Swiss Exchange's operating business is guaranteed by its direct subordination to the Chairman of the Board of Directors of SIX Group. SIX Exchange Regulation consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement monitoring trading.

### **Sanction Commission**

The Sanction Commission can impose sanctions on natural and legal persons who/which are subject to the General Conditions of SIX Swiss Exchange, the Listing Rules and the Additional Rules. It is composed of between five and eleven members. The Chairman of the Sanction Commission and half of its members are elected by the Regulatory Board, with the remaining members appointed by the Board of Directors of SIX Group Ltd.