

Media Release

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SIX Exchange Regulation reinforced by two consultative bodies

The increasingly extensive rules governing financial reporting present both the preparers and users of financial information with a serious challenge. SIX Exchange Regulation has therefore created two consultative bodies to support its regulatory efforts.

Listed companies and their auditors, as well as investors and financial analysts, are challenged by today's increasing and more complex financial reporting requirements. For that reason, SIX Exchange Regulation has launched a number of initiatives aimed at ensuring also in future a high quality corporate financial reporting that contributes significantly to an efficient capital market.

In addition to its intensified coordination with foreign supervisory and enforcement authorities, SIX Exchange Regulation is also striving to expand further the interchange of professional know-how and experiences between the affected domestic stakeholder groups. To that purpose, two advisory panels have been established, both of which are manned by proven experts in the areas of financial reporting and international accounting.

- As a strategic body, the **Financial Reporting Expert Advisory Panel** (formerly the Expert Panel on Financial Reporting) counsels SIX Exchange Regulation concerning the enactment and implementation of rules governing financial reporting. The Advisory Panel is comprised of seven proven individuals, with Prof. Dr. Conrad Meyer (University of Zurich) as its chairman. The other members represent listed companies, audit firms and the financial analyst profession.
- The **Specialist Pool for IFRS Issues** is an operative body that SIX Exchange Regulation can draw upon to obtain timely advice from professionals in specific questions arise concerning the application of International Financial Reporting Standards (IFRS). The Pool consists of

roughly 30 IFRS specialists, whereby one half of them represent the users and the other half the audit profession.

Going forward, SIX Exchange Regulation wants to keep the public informed about the issues under discussion in the Expert Advisory Panel. The objective is to draw market participants' attention to potential developments in the area of financial reporting as well as facilitate a timely dialogue with the given standard setters.

Further information on the Financial Reporting Expert Advisory Panel can be found at:

http://www.six-exchange-regulation.com/obligations/financial_reporting/faqs/requirements_en.html

Specialist Pool for IFRS Issues:

http://www.six-exchange-regulation.com/obligations/financial_reporting/faqs/enforcement_en.html

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

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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.

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