

RULES FOR THE AUTHORISATION OF  
INTERNATIONAL EQUITY SECURITIES TO  
TRADING ON SIX SWISS EXCHANGE



Exchange Regulation



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# Rules for the Authorisation of International Equity Securities to Trading on SIX Swiss Exchange

(Rules Equity Securities, RES)

Dated

15 February 2011

## I. GENERAL PROVISIONS

### *Art. 1*

#### *Purpose and scope*

<sup>1</sup> These Rules govern the authorisation of equity securities to trading on SIX Swiss Exchange Ltd ("SIX Swiss Exchange"), and measures to ensure market transparency with regard to the trading services offered by SIX Swiss Exchange.

<sup>2</sup> The authorisation of equity securities to trading on SIX Swiss Exchange is governed exclusively and conclusively by these Rules and by any implementing provisions issued by SIX Swiss Exchange.

### *Art. 2*

#### *Terms and definitions*

<sup>1</sup> Equity securities in the sense of these Rules are securities which confer participation rights (e.g. shares) that are not listed on SIX Swiss Exchange but on an exchange recognised by SIX Swiss Exchange, and are admitted to trading on a regulated market on this exchange.

<sup>2</sup> Collective investment schemes (e.g. investment funds and exchange-traded funds) qualify as equity securities in the sense of these Rules if they are listed on an exchange in Switzerland.

<sup>3</sup> Authorisation to trading in the sense of these Rules means the authorisation of equity securities for the purpose of trading using the trading services offered by SIX Swiss Exchange. Equity securities authorised to trading on the basis of these Rules are not deemed to be listed in the sense of the Listing Rules.

<sup>4</sup> A regulated market in the sense of these Rules is a market that is designated a "regulated market" under EU regulations, and other exchanges with equivalent listing provisions that are recognised by SIX Swiss Exchange and are regarded as reference markets for the equity securities in question. In principle, the member exchanges of the Federation of European Securities Exchanges (FESE) and the World Federation of Exchanges (WFE) are deemed to be recognised reference markets in the sense of these Rules.

## II. AUTHORITIES

*Art. 3  
Responsibility* The decision on the authorisation to trading or the cancellation of authorisation to trading of equity securities under these Rules lies solely and exclusively with the Management Committee of SIX Swiss Exchange.

## III. AUTHORISATION TO TRADING

*Art. 4  
Principle* Only equity securities which fulfil the requirements of these Rules may be authorised to trading using the trading services offered by SIX Swiss Exchange.

*Art. 5  
Authorisation requirements* <sup>1</sup> Equity securities may be authorised to trading using the trading services offered by SIX Swiss Exchange only if they are already admitted to or listed on a regulated market or a SIX Swiss Exchange-recognised exchange.

<sup>2</sup> In all cases, the equity securities must be so denominated and capitalised that proper market trading may be expected in those securities.

<sup>3</sup> The clearing and settlement of transactions in these equity securities must be possible through a settlement system (settlement house) that is recognised by SIX Swiss Exchange.

<sup>4</sup> Authorisation to trading using the trading services offered by SIX Swiss Exchange is not conditional on the fulfilment of any other requirements. Specifically, it is not required that the payment of dividends and the conduct of common corporate actions be handled by a paying agent in Switzerland.

*Art. 6  
List of equity securities authorised to trading* On its website, SIX Swiss Exchange publishes a list of equity securities that have been authorised to trading using the trading services offered by SIX Swiss Exchange.

*See also:*

- List of equity securities authorised to trading

*Art. 7  
Cancellation of trading* <sup>1</sup> If the equity securities are delisted on the reference market, trading using the relevant SIX Swiss Exchange trading service will be cancelled as soon as SIX Swiss Exchange learns of the delisting.

<sup>2</sup> SIX Swiss Exchange will communicate the cancellation to market participants by suitable means and will amend the list as per Art. 6 accordingly.

#### **IV. DISCLOSURE PRINCIPLES**

*Art. 8*  
*Availability of*  
*information*

<sup>1</sup> The issuer of equity securities that are authorised to trading under these Rules is under no obligation in connection with such authorisation to publish a prospectus as per the Listing Rules, to make regular or ad-hoc disclosures, or to supply this or other information to SIX Swiss Exchange, the Regulatory Board or SIX Exchange Regulation.

<sup>2</sup> Neither SIX Swiss Exchange nor the Regulatory Board or SIX Exchange Regulation is obliged to obtain or to publish information on the equity securities that have been authorised to trading using the trading services offered by SIX Swiss Exchange (e.g. change of name, annual financial statements, interim financial statements, date of the next annual general meeting, date of ex-dividend trading, etc.).

*Art. 9*  
*Market transparency*

SIX Swiss Exchange creates transparency on the market by making price information on the traded equity securities and details of the volume of such trades publicly available.

#### **V. FINAL PROVISION**

*Art. 10*  
*Entry into force*

These Rules were approved by the Swiss Financial Market Supervisory Authority on 8 April 2011 and enter into force on 1 July 2011.

