

ADMISSION BOARD COMMUNIQUÉ NO. 10/2008 OF 3 NOVEMBER 2008

Entry into force of the Directive on Electronic Reporting and Publication Platforms

Decision of the Admission Board: 29 October 2008

Entry into force: 1 December 2008

I. BACKGROUND

With its decision of 10 April 2008, the Admission Board approved the new Arts. 75b and 75c in the Listing Rules, which then came into effect as of 1 September 2008. These provisions constitute a basis in listing legislation for the **Directive on Electronic Reporting and Publication Platforms (DERP)**.

II. DIRECTIVE ON ELECTRONIC REPORTING AND PUBLICATION PLATFORMS

The DERP regulates the **technical framework** and the **use of the electronic reporting platform for the disclosure of management transactions** ("MT Reporting Platform"), **as well as the new electronic publication platform for the disclosure of shareholdings** ("DO Publication Platform").

The **MT Reporting Platform** has already been in successful operation since July 2005 and will not be changed by the DERP. In the past, its technical framework and conditions of use had been laid down in the Rules of Use for the Web-based Reporting Platform for the Disclosure of Management Transactions. These Rules of Use will be cancelled as of 30 November 2008 and replaced by the new DERP.

The DO Publication Platform will go into service in the first half of **November 2008**. From its entry into force on 1 December 2008 the Directive on Electronic Reporting and Publication Platforms provides a 30-day transitional period. During this period, participants may also choose to publish disclosure notifications via a major electronic medium and in the Swiss Official Gazette of Commerce, as they have in the past. **From 1 January 2009, disclosure notifications may be published exclusively via the DO publication platform.**

III. ENTRY INTO FORCE

The Directive on Electronic Reporting and Publication Platforms enters into force on **1 December 2008**.

The Directive on Electronic Reporting and Publication platforms is available online now at: http://www.six-swiss-exchange.com/admission/regulation/guidelines_en.html

Admission Board Communiqués are published in English, German and French on the internet at: http://www.six-swiss-exchange.com/admission/regulation/messages/2008_en.html

