



Exchange Regulation

**COMMUNIQUÉ NO. 2/2009  
OF 1 JULY 2009**

***New SIX Exchange Regulation website***

I. BACKGROUND

The Board of Directors of SIX Group decided to strengthen self-regulation structures as of the beginning of 2009. This resulted in the complete separation of regulatory functions and operational business, as well as a more stringent separation of powers between rule making, rule enforcement and adjudication. While rule making is now the preserve of the Regulatory Board, and adjudication lies - as before - with the Sanction Commission, independent Appeals Board and the Board of Arbitration, the newly-created SIX Exchange Regulation division is now responsible for enforcing the rules, for issuer and participant regulation, and for monitoring trading.

II. SEPARATE WEBSITE FOR SIX EXCHANGE REGULATION

The SIX Exchange Regulation division decided, as part of the repositioning of regulatory bodies within the Group, to provide information on its organisation and activities to its primary stakeholder groups via its own website. This is separate from the SIX Swiss Exchange website. Users can access the site via a link on the SIX Swiss Exchange website, or via the new URL: [www.six-exchange-regulation.com](http://www.six-exchange-regulation.com).

III. STRUCTURE AND CONTENT OF THE NEW WEBSITE

To help users navigate around the individual topics featured on the website, the new website bundles subjects according to the relevant primary stakeholder groups - issuers, participants and investors. The home page also has a news ticker reporting the latest from the SIX Exchange Regulation division. At the same time, the main navigation structure for the new website has been built around the individual aspects of SIX Exchange Regulation's remit. In addition, users are also offered a general overview of how SIX Exchange Regulation is organised. The individual section headings are:

- Admission
- Duties
- Enforcement
- Regulation
- Publications

– About us

The page navigation menus that are given under each main heading take the user on to detailed information on the topic that interests them.

For example, information on the admission of new issuers to trading can be found in the "Admission" section. Details of the various obligations to which issuers and participants are subject in connection with trading on SIX Swiss Exchange, Scoach Switzerland and Eurex Zurich are given in the "Duties" section, and information on proceedings and the various types of sanctions that may be imposed where such obligations are breached are listed in the "Enforcement" section. In addition, the "Regulation" section contains an overview of all the rules and regulations that apply to issuers and participants.

References to other areas on the website, as well as to the rules and regulations that are quoted, are now given in the form of electronic links to improve user-friendliness. This includes, in particular, all of the new rules, schemes and directives, as well as the associated circulars, that enter into force as of 1 July 2009 following the revision of the legal regulations on listing. With ease of use in mind, the new rules and regulations are available on the new website in both conventional pdf format and as interlinked HTML versions - the online version. The new "My Favorites" function allows users to keep an at-a-glance list of all the pages they consult regularly.

The SIX Exchange Regulation Communiqués are published in English, German and French on the internet at:

[http://www.six-exchange-regulation.com/publications/communiqués/six\\_exchange\\_regulation\\_en.html](http://www.six-exchange-regulation.com/publications/communiqués/six_exchange_regulation_en.html)

[http://www.six-exchange-regulation.com/publications/communiqués/six\\_exchange\\_regulation\\_de.html](http://www.six-exchange-regulation.com/publications/communiqués/six_exchange_regulation_de.html)

[http://www.six-exchange-regulation.com/publications/communiqués/six\\_exchange\\_regulation\\_fr.html](http://www.six-exchange-regulation.com/publications/communiqués/six_exchange_regulation_fr.html)