

## Media Release

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### **SIX Exchange Regulation AG reaches an agreement with Sika Ltd**

**SIX Exchange Regulation AG (SER) has reached an agreement with Sika Ltd with regard to breaches of the provisions on regular reporting obligations. In the period from July 2018 to March 2019, Sika Ltd failed to comply with its regular reporting obligations on several occasions. As part of the agreement, the company has recognised the violations of the provisions on regular reporting obligations asserted by SER and has undertaken to implement and adhere to organisational measures.**

Sika Ltd breached the provisions on regular reporting obligations on several occasions in the period from 26 July 2018 to 21 March 2019. The 2018 semi-annual report, the conditional capital, the date of the 2019 annual general meeting, the 2018 annual report, the cancellation of the opting out and the invitation to the 2019 annual general meeting were each not submitted on time via Connexor Reporting.

Compliance with the regular reporting obligations is a prerequisite for listing to be maintained. In order to ensure that the basic data of a listed company is available to market participants in a timely and accurate manner, the following items must be observed in particular:

- Issuers must use the electronic reporting platform Connexor Reporting for transmission of reportable facts and timely fulfilment of the regulatory reporting obligations (Annex 1 of the Directive on Regulatory Reporting Obligations). Publication via another channel (e.g. publication as part of an ad hoc notice) does not replace transmission via Connexor Reporting.
- It is the issuer's responsibility to comply with infrastructure updates in order to ensure timely compliance with regular reporting obligations at all times.

The violations are considered minor breaches of the Listing Rules, which qualify as trivial cases under section 2.10 of the rules of procedure. Sika Ltd recognises violations of the regular reporting obligations asserted by SER during the period from 26 July 2018 to 21 March 2019. As part of the

agreement, Sika Ltd has committed to provide additional personnel resources for regular reporting obligations and Connexor Reporting and provide training in regard to these duties, as well as to improve internal processes and responsibilities and to evaluate internal procedures on a semi-annual basis.

The investigation opened by SER against Sika Ltd in connection with violations of the provisions on regulatory reporting obligations was terminated upon completion of said agreement.

If you have any questions, please contact Julian Chan, Deputy Head Media Relations.

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**SIX Exchange Regulation AG** is a legally independent company of SIX Group and one of the Regulatory Bodies of the SIX trading venues. It performs the functions assigned under Swiss federal law and enforces the rules laid down by the Regulatory Board, and monitors compliance with legal and regulatory requirements. As part of its diverse remit, SIX Exchange Regulation AG submits proposals for sanctions to the Sanctions Commission or can enact sanction notices. SIX Exchange Regulation AG consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement, which monitors trading. [www.ser-ag.com](http://www.ser-ag.com)

**SIX** operates and develops infrastructure services in the Securities & Exchanges, Banking Services and Financial Information business units with the aim of raising efficiency, quality and innovative capacity across the entire value chain of the Swiss financial centre. The company is owned by its users (122 banks). With a workforce of some 2,600 employees and a presence in 20 countries, it generated operating income of CHF 1.13 billion and Group net profit of CHF 120.5 million in 2019. [www.six-group.com](http://www.six-group.com)