



Regulatory Board Communiqué No. 5/2025
dated 3 December 2025

Temporary suspension of sustainability reporting: amendments to DCG and DRRO

I Background

Issuers listed on SIX Swiss Exchange that have voluntarily «opted in» as of 2017 are required to prepare a sustainability report in accordance with an internationally recognized standard and submit it to SIX Exchange Regulation (Art. 9 Directive Corporate Governance (DCG) in conjunction with Annex 1 Point 2.03 Directive Regular Reporting Obligations (DRRO)).

On 1 January 2022, Switzerland introduced a federal reporting obligation for non-financial matters in line with international developments (Art. 964a et seq. CO). On 26 June 2024, the Federal Council launched a consultation on more extensive, EU-aligned rules for sustainability reporting.

Since the beginning of 2025, efforts have been made within the EU to simplify the rules for sustainability reporting and to substantially reduce the regulatory burden on companies. As a result, the Federal Council has postponed its decision on how to proceed with sustainability reporting for the time being until the EU has decided on the simplifications it has announced.

In light of the current uncertainty regarding the future structure of mandatory sustainability reporting abroad and in Switzerland, opting in will be temporarily suspended as of 1 January 2026 until there is greater clarity on further legal and regulatory developments in the EU and Switzerland.

Companies remain free to prepare and publish a sustainability report in accordance with an internationally recognised standard, however without reference to an opting in of SIX.

II Amendments

The temporary suspension of sustainability reporting will result in adjustments to the revision clauses of Art. 11 para. 8 DCG and Art. 19 DRRO. Sustainability reports submitted by issuers via Connexor Reporting after 31 December 2025 will be rejected.

III Entry into force

The revised provisions will enter into force on 1 January 2026 and are published under the following [link](#).

Regulatory Board Communiqués are published in German, French and English on the Internet.