

**Communiqué No. 1/2023**  
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## Publication of the revised Guideline on the Directive Corporate Governance

The comprehensively revised and published Guideline on the Directive Corporate Governance relates to the Directive on Information relating to Corporate Governance ([DCG](#)) of 29 June 2022, which entered into force on 1 January 2023.

The Guideline contains references to the individual provisions of the [DCG](#), and its Annex. These references comprise information provided by SIX Exchange Regulation AG on the application of the relevant provisions of the [DCG](#) and the practice of the Sanctions Commission and the Board of Arbitration of SIX Group AG.

Since the Guideline was last revised in 2017, the [DCG](#) has undergone a number of partial revisions, most notably with regard to opting in to producing a sustainability report (Art. 9 DCG), amendments necessitated by the introduction of the Financial Services Act (Art. 3 DCG) and information on general quiet periods (Annex clause 10 DCG). The DCG was amended again in response to the introduction of the new regulatory standard Sparks (Art. 4 para. 2, Art. 5 para. 2, Art. 6 para. 2 DCG). Most recently, a substantial revision was required as a result of the comprehensive reforms to company law in Switzerland (Annex clauses 2.1, 2.2, 3.3, 3.4, 3.8, 4.3, 4.5, 5.2, 5.3, 6.1.2, 6.1.6 and 7a DCG).

The revised and updated Guideline now covers all of these amendments. At the same time, the continued relevance of the existing explanatory notes was checked, and they were modified or deleted as necessary. [SIX Exchange Regulation Communiqués](#) are published on the Internet in German, French and English.