

## **Administrative sanction of 5 September 2024 for non-compliance with certain obligations of the amended law of 11 January 2008 on transparency requirements for issuers**

Luxembourg, 05 September 2024

### **Administrative decision**

On 5 September 2024 the CSSF imposed an administrative fine amounting to 15,000 euros on [SMG Hospitality SE](#) as issuer of securities whose home Member State for the purposes of the law of 11 January 2008 on transparency requirements for issuers (the "Transparency Law") is Luxembourg.

### **Legal framework/motivation**

The administrative fine was imposed by the CSSF as competent authority to ensure that the provisions of the Transparency Law are applied, pursuant to Article 25(2) of the Transparency Law.

SMG Hospitality SE has not published an annual financial report as of 31 December 2023 within the deadline set by the Transparency Law.

In order to determine the type and level of this sanction, the CSSF has duly taken into account all relevant circumstances set out in Article 26a of the Transparency Law.

### **Legal bases for the publication**

This publication is made pursuant to the provisions of Article 26b(1) of the Transparency Law by notably taking into account the relevant circumstances under said Article.

### **Context and major cases of non-compliance with obligations**

This fine was issued in the context of the supervisory activities performed by the CSSF in relation with the Transparency Law, notably in terms of verifications concerning the publication of periodic information by issuers within the deadlines set by said law.

It was found that the obligations of effective dissemination, storage on the Officially Appointed Mechanism and filing with the CSSF of said annual financial report, as required by the Transparency Law, have not been complied with.



Commission de Surveillance  
du Secteur Financier

## **Appeal**

A court action against this administrative sanction may be lodged by the issuer with the “Tribunal administratif” (Administrative Court) according to Article 27 of the Transparency Law, within three months.