



*Commission de Surveillance
du Secteur Financier*

ADMINISTRATIVE SANCTION OF 3 SEPTEMBER 2018

Administrative fine imposed under article 25(2) of the Transparency Law on 3 September 2018

The CSSF, as competent authority to ensure that the provisions of the law of 11 January 2008 on transparency requirements for issuers (the "Transparency Law") are applied, has decided to impose an administrative fine on Touchstone Capital Group S.A. pursuant to article 25(2) of the Transparency Law on 3 September 2018. Touchstone Capital Group S.A., as issuer of securities whose home Member State for the purposes of the Transparency Law is Luxembourg, has failed to publish its annual financial report as of 31 July 2017 and its half-yearly financial report as of 31 January 2018 within the required time limit.

The administrative fine amounts to EUR 30,000.

According to article 27 of the Transparency Law, a court action against this decision may be lodged by the issuer with the "Tribunal administratif" (Administrative Court) within three months.

The CSSF publishes this administrative fine in accordance with article 26b(1) of the Transparency Law.

Luxembourg, 4 September 2018