

PRESS RELEASE

■ REMINDER OF THE OBLIGATIONS RELATING TO ANNUAL FINANCIAL REPORTS UNDER THE LAW ON TRANSPARENCY REQUIREMENTS FOR ISSUERS OF SECURITIES

In reference to the law of 11 January 2008 on transparency requirements for issuers of securities ("the Transparency Law"), the Commission de Surveillance du Secteur Financier (CSSF) hereby reminds issuers for which Luxembourg is the home Member State that under this law the **annual financial reports** relating to the financial year end 31 December 2008 shall be disseminated, stored with the OAM and filed with the CSSF no later than **30 April 2009**. For further information relating to the methods of dissemination, storage and filing, please refer to point 5 of Circular CSSF 08/337 of 6 February 2008 relating to the entry into force of the Transparency Law and to the Circular Letter of 16 December 2008 which refers to the implementation of the OAM and reminds issuers of the requirements in relation to dissemination, storage and filing.

Based on the annual reports received to date, the CSSF notes that certain issuers have omitted the inclusion of **statements made by the persons responsible within the issuer** as laid down in article 3(2)(c) of the Transparency Law. However, it should be noted that such statements constitute an integral part of the annual financial report and must be included therein. The annual report as required by the Transparency Law shall furthermore include the audited financial statements, the audit report and the management report.

Further information relating to the Transparency Law can be found on the CSSF's website under the heading "Issuers/Prospectuses", sub-heading "Transparency requirements for issuers of securities" and can be obtained from the CSSF by calling 26 251-471/493. Questions in this regard can also be sent to the following email address: transparency@cssf.lu.

Luxembourg, 22 April 2009

