

PROSPECTUS DIRECTIVE LEVEL 2 CONSULTATIONS ISSUER LETTER - CONTACT DETAILS

The best people to contact about your concerns on the prospectus directive are:

- If you are established in a Member State, the national authorities of that Member State (treasury, finance ministry, securities regulator, etc)
- If you are established outside the EU, your own national authorities, asking them to use their usual contacts with the European Commission
- The European Commission in Brussels
- The members of the CESR working group (made up of representatives from the securities regulator in each Member State)
- If you are established in a Member State, any MEP with whom you have a relationship
- Any EU competent authority (listing authority) where you have securities listed.

1. The European Commission is responsible for drafting European legislation. It maintains offices in the EU Member States and worldwide. Contact details can be found on the website www.europa.eu.int
2. In Brussels, the Internal Market Directorate General under Commissioner Frits Bolkestein is responsible for the prospectus directive. Again, contact details for the staff of the DG are on the website.
3. CESR, the Committee of European Securities Regulators, is the body charged with consulting with the market and providing technical advice to the European Commission. Details of the CESR working group, in which all EU members states are represented, are attached to this note. Further details of CESR are available on the CESR website www.europefesco.org
4. The European Parliament has already held one reading of the prospectus directive (which resulted in some very helpful amendments to the draft directive) and will hold a second reading during 2003. Members of the European Parliamentary Committee on Economic and Monetary affairs can be found on the European website www.europa.eu.int which also contains details of all other MEPs broken down by Member State.

CESR WORKING GROUP ON PROSPECTUS DIRECTIVE LEVEL 2

Organisation	Name	Telephone no (where available)	Fax no.	Email	Quick dial
Banking & Finance Commission Bundesfinanzministerium Bundesfinanzministerium	Mr Philippe Lambrecht Mr Jochen Elsen Ms Kerstin Henningsen			philippe.lambrecht@cbf.be robert.elsen@bafin.de kerstin.henningsen@bafin.de	
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CMVM - Comissao de Valores Mobiliarios CMVM - Comissao de Valores Mobiliarios CMVM - Comissao de Valores Mobiliarios	Ms Margarida Pinto Ms Rafaela Rocha Prof Fernando Teixeira dos Santos	351 21 317 7019	351 21 317 7093	margaridapinto@cmvm.pt rafaelarocha@cmvm.pt ftsantos@cmvm.pt	
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