

Stockholm Stock Exchange

6 September 2004

Consultation regarding “Guidance for implementation of co-ordination of enforcement of financial information” CESR/04-257

Stockholm Stock Exchange has the following views in the above-mentioned matter.

- It is important to make sure that the process with the quoted companies is made within the specific rules regarding which information a company can disclose without breaching the listing agreement or other regulation regarding selective disclosure of information.
- A general view is that there are few cases when a database for qualitative information is useful. A database must be easily accessible and it must be very easy to search in. It is important that the information in the database is widely spread and that also the companies and their auditors can see the development of IFRS within the EU.
- We think a better idea – anyway in the beginning of this process – is to force the competent authorities to produce a summary (for example a brochure) with information on two levels. Firstly in what way the enforcement is done within the country and secondly with a brief description with the most interesting specific cases decided upon. CESR could then produce an overall summary over how the enforcement is done in the different countries and the major issues regarding the implementation of the IFRS recommendations.

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