

Directive 2004/109/EC of the European Parliament and of the Council of
15 December 2004 on the harmonisation of transparency requirements
in relation to information about issuers whose securities are admitted
to trading on a regulated market and amending Directive 2001/34/EC

CHAPTER I

GENERAL PROVISIONS

- Article 1 Subject matter and scope
Article 2 Definitions
Article 3 Integration of securities markets

CHAPTER II

PERIODIC INFORMATION

- Article 4 Annual financial reports
Article 5 Half-yearly financial reports
Article 6 Interim management statements
Article 7 Responsibility and liability
Article 8 Exemptions

CHAPTER III

ONGOING INFORMATION

SECTION I

Information about major holdings

- Article 9 Notification of the acquisition or disposal of major holdings
Article 10 Acquisition or disposal of major proportions of voting rights
Article 11 (1) Articles 9 and 10(c) shall not apply to shares provided to...
Article 12 Procedures on the notification and disclosure of major holdings
Article 13 (1) The notification requirements laid down in Article 9 shall
also...
Article 14 (1) Where an issuer of shares admitted to trading on...
Article 15 For the purpose of calculating the thresholds provided for in...
Article 16 Additional information

SECTION II

Information for holders of securities admitted to trading on a regulated market

- Article 17 Information requirements for issuers whose shares are admitted to
trading on a regulated market
Article 18 Information requirements for issuers whose debt securities are
admitted to trading on a regulated market

CHAPTER IV

GENERAL OBLIGATIONS

Article 19	Home Member State control
Article 20	Languages
Article 21	Access to regulated information
Article 22	Guidelines
Article 23	Third countries

CHAPTER V

COMPETENT AUTHORITIES

Article 24	Competent authorities and their powers
Article 25	Professional secrecy and cooperation between Member States
Article 26	Precautionary measures

CHAPTER VI

IMPLEMENTING MEASURES

Article 27	Committee procedure
Article 28	Penalties
Article 29	Right of appeal

CHAPTER VII

TRANSITIONAL AND FINAL PROVISIONS

Article 30	Transitional provisions
Article 31	Transposition
Article 32	Amendments
Article 33	Review
Article 34	Entry into force
Article 35	Addressees
	Signature

- (1) [OJ C 80, 30.3.2004, p. 128.](#)
- (2) [OJ C 242, 9.10.2003, p. 6.](#)
- (3) Opinion of the European Parliament of 30 March 2004 (not yet published in the Official Journal) and Council Decision of 2 December 2004.
- (4) [OJ L 345, 31.12.2003, p. 64.](#)
- (5) [OJ L 243, 11.9.2002, p. 1.](#)
- (6) [OJ L 191, 13.7.2001, p. 45.](#) Decision as amended by Decision 2004/8/EC ([OJ L 3, 7.1.2004, p. 33](#)).
- (7) [OJ L 184, 6.7.2001, p. 1.](#) Directive as last amended by Directive 2003/71/EC.
- (8) [OJ L 281, 23.11.1995, p. 31.](#) Directive as amended by Regulation (EC) No 1882/2003 ([OJ L 284, 31.10.2003, p. 1](#)).
- (9) [OJ L 184, 17.7.1999, p. 23.](#)