

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 IV

GENERAL OBLIGATIONS

Article 21

Access to regulated information

1 The home Member State shall ensure that the issuer, or the person who has applied for admission to trading on a regulated market without the issuer's consent, discloses regulated information in a manner ensuring fast access to such information on a non-discriminatory basis and makes it available to the officially appointed mechanism referred to in paragraph 2. The issuer, or the person who has applied for admission to trading on a regulated market without the issuer's consent, may not charge investors any specific cost for providing the information. The home Member State shall require the issuer to use such media as may reasonably be relied upon for the effective dissemination of information to the public throughout the Community. The home Member State may not impose an obligation to use only media whose operators are established on its territory.

2 The home Member State shall ensure that there is at least one officially appointed mechanism for the central storage of regulated information. These mechanisms should comply with minimum quality standards of security, certainty as to the information source, time recording and easy access by end users and shall be aligned with the filing procedure under Article 19(1).

3 Where securities are admitted to trading on a regulated market in only one host Member State and not in the home Member State, the host Member State shall ensure disclosure of regulated information in accordance with the requirements referred to in paragraph 1.

[^{F14} The Commission shall be empowered to adopt, by means of delegated acts in accordance with Article 27(2a), (2b) and (2c), and subject to the conditions laid down in Articles 27a and 27b, measures to specify the following:

- a minimum standards for the dissemination of regulated information, as referred to in paragraph 1;
- b minimum standards for the central storage mechanisms as referred to in paragraph 2;
- c rules to ensure the interoperability of the information and communication technologies used by the mechanisms referred to in paragraph 2 and access to regulated information at the Union level, referred to therein.

The Commission may also specify and update a list of media for the dissemination of information to the public.]

Status: EU Directives are being published on this site to aid cross referencing from UK legislation. After IP completion day (31 December 2020 11pm) no further amendments will be applied to this version.

Textual Amendments

- F1** Substituted by [Directive 2013/50/EU](#) of the European Parliament and of the Council of 22 October 2013 amending [Directive 2004/109/EC](#) of the European Parliament and of the Council on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market, [Directive 2003/71/EC](#) of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading and [Commission Directive 2007/14/EC](#) laying down detailed rules for the implementation of certain provisions of [Directive 2004/109/EC](#) (Text with EEA relevance).