

DISCLOSURE & STORAGE OF INFORMATION DISSEMINATED BY ISSUERS: POINTS REQUIRING ATTENTION

1. General points

1.1. Disclosure versus storage

Issuers must bear in mind that for the publication of regulated information, it is not enough to store the information on the website and/or on eCorporate.

A distinction must always be made between disclosure and storage:

- Disclosures takes place by wide dissemination via the media and is intended to make information available quickly and on a non-discriminatory basis to as wide a public as possible.
- Storage, on the other hand, ensures that information continues to be available to the public even after dissemination.

1.2. Storage on eCorporate

Please upload to eCorporate:

- using the correct heading.

Headings that are sometimes used interchangeably, include:

- “Annual announcement” and “Annual financial report”
- “Announcement of acquisition of own shares” and “Reporting on share repurchases”
- “Announcement of notification of major shareholding” and “Announcement of a change in denominator”
- “Inside information” and “Other occasional announcements”

In case of doubt, please see [Circular FSMA 2013 16](#) and Circular FSMA_2012_01 (available in [Dutch](#) and [French](#) only).

- filling in the correct date and time of publication, i.e. the date and time of publication (wide dissemination via the media).

For purposes of clarity: This is not the date when the information is uploaded on eCorporate if disclosure and storage on eCorporate do not take place simultaneously.

- every language version in which the information is disseminated, to be uploaded using the correct language code (Dutch, French, English).

If a new or updated version of a document is to be uploaded, please ask the FSMA, via eCorporate.fin@fsma.be, to delete the previous filing.

2. Regulated periodic information

2.1. Annual financial report

Components

The annual financial report must contain, in addition to the audited annual financial statements and the management report, a statement by the persons responsible that these components of the annual financial report give a true and fair view, as well as the statutory auditor’s report:

- The annual financial report must be a single document containing all legally mandatory information. Therefore, please do not provide the statement by the persons responsible and the statutory auditor’s report in separate documents.
- If the annual financial report does not contain a statutory auditor’s report (if the legal deadline has expired), this cannot be considered a complete (and timely) publication. Please inform the FSMA if, for

example, the audit was not completed on time and therefore the statutory auditor's report was not issued on time.

European Single Electronic Format (ESEF)

Issuers that are required to draw up their annual financial report in ESEF are asked to:

- on [eCorporate](#): upload the ESEF version as the main document with a PDF version in annex.
- on [the website](#): upload, in addition to the PDF version, the complete ESEF (even if an XBRL reader is included as part of the website).
- ensure that the report of the statutory auditor also contains its opinion on whether the financial statements comply with the relevant legal requirements laid down in the ESEF Regulation.

For more information on ESEF, including the technical and practical aspects of uploading on eCorporate: see the [FSMA Manual 2021_19](#) in the form of an FAQ.

Phased publication - eCorporate

If the issuer decides to proceed to a phased publication (for example, because the ESEF version or all the language versions are not ready), issuers are asked to publish the version that is ready, and to upload it onto eCorporate. If a new or updated version of a document is to be uploaded, please ask the FSMA, via eCorporate.fin@fsma.be, to delete the previous filing. However, the FSMA does not consider it good practice to publish in several phases.¹

2.2. Half-yearly financial report

Components

The half-yearly financial report must contain, in addition to the condensed set of financial statements and interim management report, a statement by the persons responsible that these components of the half-yearly financial report give a true and fair view, as well as information about the external audit:

- The half-yearly financial report must be a single document, which includes all legally required information. Therefore, please do not provide the statement by the persons responsible or (where applicable) the statutory auditor's report in separate documents.
- Information on external audit:
 - In the case of certain issuers, the condensed set of financial statements are not verified by the statutory auditor. If that is the case, this must be made explicit.
 - In the case of certain issuers, the condensed set of financial statements are subject to a limited review by the statutory auditor. The auditor's report on this limited review must be included in full in the half-yearly financial report.

Phased publication - eCorporate

If, for example, an issuer publishes the half-yearly figures in two steps, namely, first a press release with the results and after that, the full half-yearly financial report, the FSMA requests that it:

- first upload the press release on eCorporate under the heading "half-yearly financial report" (and where applicable, also under "inside information" if it contains price-sensitive information).
- ask the FSMA, at the time of the publication of the full half-yearly financial report, via eCorporate.fin@fsma.be, to delete the earlier filing and then upload the half-yearly financial report as the main document, with the (earlier) press release in annex (so that this information remains bundled together, just like when the half-yearly financial report is published simultaneously with the press release - see also section 3.4.2 of [Circular FSMA 2013 16](#)).

¹ Concerning the ESEF and PDF versions: The purpose of ESEF is to make financial information more easily and immediately accessible. The advantage of ESEF is partly lost if the annual financial report is published first in PDF and only afterwards in ESEF. Listed companies should and must make an effort to have both versions ready at the same time.

2.3. Notice and minutes of ordinary general meeting

Notice - Storage on eCorporate

- The press release (announcing the general meeting and the availability of the relevant documents, and any links thereto) should not be uploaded as the main document, but rather the notice itself, along with the agenda of the general meeting. A press release may be uploaded as an annex.
- All documents attached to the notice must be uploaded as annexes. An alternative is to add the documents to the end of the notice in a single document.
- As regards the annual financial report (usually with the consolidated annual financial statements and a condensed non-consolidated annual financial statement), it is enough to upload it under the heading “annual financial report”. Issuers are asked, however, to upload the (separate and complete) non-consolidated annual financial statements together with the accompanying statutory auditor’s report in annex to the notice of the general meeting.

Minutes - Storage on eCorporate

It is the minutes themselves that must be uploaded, and not the press release about their being made available.

3. Regulated ongoing/occasional information

3.1. Inside information

Labelling

Sometimes there may be a difference between the labelling on the press releases on inside information that are disseminated via the media, in the information on the website and in the information submitted to the FSMA (via eCorporate). Please ensure that the labelling is consistent on the information disclosed and stored via the different channels.

Website

In some cases, there is no press release on one of the language versions of the website, whereas there is one on another language version (for example, because the issuer is still waiting for the translation). It is advisable in such cases to refer to the press release that is available (but not (yet) translated) so as to avoid giving users the wrong impression that there is no press release and hence no news.

eCorporate

- If some information cannot be assigned only to certain categories of regulated information (e.g. periodic information with financial results such as the annual announcement, the half-yearly financial report and quarterly information), but also contains inside information, please upload it under each of the various appropriate headings.
- Sometimes no description is added in the free text field on eCorporate, or only the (not very informative) file name of the uploaded document is given. Please add an appropriate description of the inside information, which should in principle be reflected in the title of the press release.

3.2. Notice and minutes of an extraordinary general meeting

See also section 2.3 Notice and minutes of the ordinary general meeting

Storage on eCorporate

If there is to be an extraordinary general meeting at the same time as the ordinary general meeting and the notices plus the agendas are included in the same document, then the notice must be uploaded both under the heading “Notice of ordinary general meeting” and under “Notice of extraordinary general meeting”. The same is true for the minutes: if the minutes are in the same document, then the document is to be uploaded both under the heading “Minutes of the ordinary general meeting” and under “Minutes of the extraordinary general meeting”.

Approval of amendments to the articles of association (incl. end of financial year, date of general meeting, etc.)

- Issuers must ensure that the most recent version of the articles of association are under the heading of “Coordinated and updated version of the articles of association”.
- If amendments have been made that have an impact on the reporting parameters (such as the closing date of the financial year and the date of the ordinary general meeting), the FSMA must always be informed of this by email (eCorporate.fin@fsma.be).

3.3. Special report drawn up in relation to authorized capital

The special report by the board of directors is to be uploaded under this heading if use is actually made of authorized capital, rather than the special report by the board of directors that is drawn up in order to approve or renew the authorized capital. The latter report is to be uploaded as an annex to the notice of the general meeting that will decide on this.
