

To the Committee of European Securities Regulators

PROSPECTUS DIRECTIVE

The Central Chamber of Commerce of Finland submits the following comments on the Addendum to the Consultation Paper concerning CESR's Advice on possible Level 2 Implementing Measures for the Proposed Prospectus Directive.

Question 15

An issuer's future investments should not be disclosed if investment decisions are not yet binding. Investment plans should not be disclosed while commitments are only preliminary.

Question 25

The importance of disclosing a company's corporate governance practices is undeniable. The Central Chamber of Commerce cannot support proposals that discourage disclosure of these matters. Disclosure of corporate governance practices is standard procedure and should be so in the future.

THE CENTRAL CHAMBER OF COMMERCE OF FINLAND

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