MFSA MALTA FINANCIAL SERVICES AUTHORITY

Circular

8 July 2026

The Implementation of the European Single Access Point

1.0 Introduction

The European Single Access Point ("ESAP") is an EU-wide platform, operated by the European Securities and Markets Authority ("ESMA"), that provides centralised public access to financial and sustainability information relating to EU companies and investment products. As part of the EU's Capital Markets Union initiative, ESAP aims to enhance transparency, improve access to information, and facilitate cross-border investment.

ESAP will obtain information through designated collection bodies rather than directly from issuers and collective investment schemes. For information published under the Transparency Directive[1] ("TD"), Officially Appointed Mechanisms ("OAMs") will act as the designated collection bodies. In addition to storing regulated information disclosed by issuers and collective investment schemes, OAMs will collect the required metadata and transmit validated information to ESAP.

With effect from **10 July 2026**, issuers shall submit TD-regulated information to the respective collection body for the purpose of making that information accessible on the ESAP.

2.0 The New Submission Process

As part of the national implementation of ESAP, the submission of information by issuers for subsequent accessibility and publication, shall be made through the **MFSA's LH Portal** **<u>instead of</u> the Malta Stock Exchange's ("MSE") Portal as from 10 July 2026**.

Following a successful submission through the MFSA's LH Portal, both regulated and non-regulated information will be automatically published on the MSE's website, eliminating the need for a separate submission with the MSE. In addition, regulated information falling within the scope of the Transparency Directive will be transmitted to the ESAP.

Further to the above, whilst only the information which is within scope of the relevant legislation will be made accessible on ESAP, the **<u>new submission process will apply to all entities currently uploading company announcements through the MSE's Portal</u>** regardless of the applicability of ESAP, including:

[1] 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.

- **Issuers on the Regulated Main Market[2];**
- **Issuers on the Prospects MTF;**
- **Issuers on the Institutional Financial Securities Market;** and
- **Collective Investment Schemes ("CISs") with units admitted to listing.**

To support this transition, the MFSA has enhanced the LH Portal to facilitate the submission of information, including TD-regulated information. The respective submissions shall be made by users who have the appropriate access rights to upload files on the MFSA's LH Portal:

- Users who currently hold **European Single Electronic Format ("ESEF") Project** access rights **will be automatically** granted the corresponding **ESAP** ('Regulated Main Market' Project) access rights once the system goes live;
- Other users, representing issuers or CISs which do not fall within scope of ESEF, will be given the appropriate access rights if registered on the MFSA's LH Portal.[3]

3.0 Next Steps

All entities currently uploading company announcements through the MSE's Portal shall *instead* upload those company announcement through the MFSA's LH Portal as **from 10 July 2026, by logging into this link**:- https://lhportal.mfsa.mt/.

To ensure a smooth transition to the new submission process on the MFSA's LH Portal, the Authority recommends that issuers and CISs consult the **Authority's User Guide**, "*Submitting Transparency Directive Information*", dated 08 July 2026, prior to making any submissions. Whilst the User Guide primarily targets issuers within scope of the TD, there are various elements which are also relevant for non-TD issuers and CISs.

The Authority also reminds users, within scope of the TD or otherwise, that all submissions should comply with the requirements set out in the User Guide. In particular, users are expected to ensure that:

- the **correct filename is assigned to each submission**[4];
- reports intended for upload are **correctly packaged in a ZIP file**; and
- **the appropriate project corresponding to the relevant trading venue is selected** within the MFSA's LH Portal.

Adherence to these requirements will help ensure the successful processing and publication of submitted information. Further guidance is available in the User Guide.

4.0 Contacts

Should you have any queries relating to the above, kindly contact the Authority on esap.td.malta@mfsa.mt.

[2] Including issuers whose securities are admitted to trading on a regulated market in another EU Member State, for which information is required to be 'collected' in Malta.
[3] Unless already registered, users may register on the LH Portal by following this link:- https://lhportal.mfsa.mt/ .
[4] Please follow the 'Guidelines on File Naming Convention' provided on the right-hand side of the 'File Uploads' page on the MFSA's LH Portal.