



Warning by the Netherlands Authority for the Financial Markets to investors regarding a foreign company

8 July 2003

In the interest of investor protection, The Netherlands Authority for the Financial Markets (hereafter: "AFM") warns investors against B&G Vermögensberatung GmbH (hereafter: "B&G"), located in Germany (address: Hamtorstraße 21, D-41460 Neuss, Germany). B&G operates as an unauthorised investment business firm in the Netherlands (from Germany) by offering investment advice and/or investment business services to the Dutch public. B&G hereby breaches the Act on the Supervision of the Securities Trade 1995 (Wet toezicht effectenverkeer 1995 / Wte 1995). The Authority supervises compliance with the Act. In light of aforementioned breaches, the Authority advises the investing public against conducting business with B&G.

It is an offence for an investment firm to operate in The Netherlands while lacking authorisation by the AFM. Any person wishing to contact the AFM with information regarding such firms may telephone the Supervision Information Line of the AFM at: 0900 540 0540 (local inquiry line). This line is also available to the public to ascertain if an investment firm is authorised before making an investment with such a firm. The register of licensed institutions (the Wte Register) is also available on our web site: www.afm.nl.

Pursuant to the Wte 1995, the AFM supervises securities institutions and offerors of securities. The Act lays down the requirements that need to be satisfied by securities institutions and offerors of securities. The aim of the AFM is to protect investors against buyers of capital, against intermediaries and against other investors. In addition, it is the role of the AFM to ensure that the market operates fairly, transparently and efficiently.