
8.4 Monitoring and control instruments pertaining to the audit

The objective of the Audit Committee of the Board of Directors is to provide effective and regular supervision of the financial reporting processes of the company in order to ensure their integrity, transparency and quality. To this end, and under its terms of reference, it is responsible for monitoring the work of the external auditors.

Representatives from the Group's external audit firm, including the partner in charge of the Group's audit, are regularly invited to take part in the meetings of the Audit Committee as external participants.

For more information on the Audit Committee, please refer to points 3.5.2 and 3.5.3 of this report.

9. Information policy

The Kudelski Group keeps investors regularly informed of the following developments:

- progress of business, major new contracts;
- changes occurring in the management of the Group;
- acquisitions or sales of companies;
- half-yearly and annual financial results.

Press releases are issued in compliance with the rules in force on the Swiss Stock Exchange concerning factual publicity and are available on the Group's website simultaneously with their publication. Information and a link on the home page of the site allow direct access to news. The Group communicates as often as necessary in this manner. The press releases are generally published in French and in English. In certain specific cases a German version is likewise provided. They are available in these different languages on the website.

Persons who would like to receive the Kudelski Group press releases are invited to subscribe on-line to a mailing list, using a form published on the Kudelski website.

Information relating to each company of the Group is published independently by that company in accordance with the publishing regulations of the Swiss Stock Exchange. All press releases from the Kudelski Group sister companies are distributed to the Group corporate distribution list.

The financial results are presented to investors and financial analysts in a press conference held twice a year. The persons invited are also able to follow the conference by telephone.

The Group's website is a permanently updated source of information. The Investor Relations section contains in particular a list of the principal dates of the institutional calendar (publication of results, General Meeting and presence in the main tradeshow) as well as the main publications of the Group (annual report, half-year report).

Internet links

Kudelski corporate website
www.nagra.com

Investor Relations
www.nagra.com/investor.php

Key dates
www.nagra.com/investorCalendar.php

Financial documentation
www.nagra.com/investorDoc.php

Press releases
www.nagra.com/press.php

E-mail addresses

General information
info@nagra.com

Investor relations
ir@nagra.com

Media relations
communication@nagra.com