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Additional Information

Level 1 Regulation

Prospectus Regulation 2017/1129

Topic

Public offer

Subject Matter

Scope of the wording ‘any bankruptcies, receiverships or liquidations’ used in Annex 1, item 12.1 and Annex 3, item 8.1

Question

Third paragraph under (c) of item 12.1 (and item 8.1) requires that the prospectus includes:

“details of any bankruptcies, receiverships, liquidations or companies put into administration in respect of those persons described in points (a) and (d) of the first subparagraph who

acted in one or more of those capacities for at least the previous five years;”

Is the required disclosure limited to declared bankruptcies, receiverships or liquidations?

ESMA Answer

12-07-2019

Original language

[ESMA31-62-1258 Prospectuses Q&A nr 14.4]

ESMA considers that the scope of the required disclosure is not restricted to declared bankruptcies, receiverships or liquidations but that also information on bankruptcies, receiverships, liquidations or administration that are pending, or are in progress, should be provided.