

ESMA_QA_970

Status: Answer Published

Additional Information

Level 1 Regulation

Prospectus Regulation 2017/1129

Topic

Registration Document

Subject Matter

Updating information in a registration document before it is part of a prospectus

Question

How should the information in a registration document be updated before it is a constituent part of a prospectus?

ESMA Answer

27-03-2019

[ESMA/2019/ESMA31-62-1258 Q&A 3.1]

The information in a registration document is updated via a supplement pursuant to Article 10(1) of the Prospectus Regulation if it is not a constituent part of a prospectus. This supplement must be submitted for approval to the competent authority that approved the registration document.

Where the registration document was passported before the supplement was approved, the approved supplement must be passported to the same Member States as the registration document pursuant to Article 26(5) of the Prospectus Regulation.

Withdrawal rights

According to Article 10(1) of the Prospectus Regulation, the right to withdraw acceptances does not apply when a registration document is supplemented. This is a consequence of the fact that there is no offer of securities to the public if a registration document is not a constituent part of a prospectus.