

ESMA_QA_2624

Status: Question Published

Additional Information

Level 1 Regulation

Market Abuse Regulation (MAR) Regulation (EU) No 596/2014 - Market Integrity

Topic

Managers' transactions

Additional Legal Reference

Article 19 of MAR as amended and integrated by the Listing Act

Subject Matter

Scope of the exception in Article 19(12a) of MAR to PDMRs' general prohibition to trade during the closed period

Question

Shall a PDMR be allowed to adhere to a takeover bid, a share capital increase, a subscription of shares arising from stock splits, a merger, a rights issue or a spin-off during a closed period pursuant to Article 19(12a) of MAR?