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Additional Information

Level 1 Regulation
MiCA

Topic
White paper

Subject Matter
Machine-readable (XBRL) format requirement for modified white papers

Question
When a reporting entity (e.g., an issuer, offeror, or person seeking admission to trading) notifies a modification of a white paper originally submitted before the entry into application of Commission Implementing Regulation (EU) 2024/2984 on 23 December 2025, is the reporting entity required to submit the modified white paper in the machine-readable format specified in the regulation?

ESMA Answer

12-05-2026

Original language

Yes. Since the entry into application of the formatting requirements on 23 December 2025, in the case(s) where a reporting entity notifies a modified white paper, and the original white paper was notified and published prior to the requirement, the reporting entity should prepare the modified white paper in the machine-readable format.

However, this does not mean that reporting entities who notified and published a white paper prior to the entry into application of the requirement on 23 December 2025 are automatically compelled to now submit a modified white paper. This guidance only applies when a ‘significant new factor’ triggers the white paper modification requirement. In other words, the entry into application of the ITS does not constitute a ‘significant new factor’.