AUTORITÉ DES MARCHÉS FINANCIERS

Book II - Issuers and financial disclosure

Title I - Offer of securities to the public or admission of securities to trading on a regulated market

Chapter II - Information to be disseminated when financial securities are offered to the public or admitted to trading on a regulated market

Section 2 - Filing, approval and circulation of prospectuses

Sub-section 1 - Filing and approval of the prospectus

Paragraph 3 - Language Used For The Prospectus

General regulation of the AMF

Article 212-12 into force from 21 October 2016 to 04 July 2018

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Article 212-12

I. - Where a public offer of financial securities referred to in Sections I and IV of Article L. 621-8 of the Monetary and Financial Code is made only in France or in one or more other Member States of the European Union or States party to the EEA agreement, including France, the prospectus approved by the AMF shall be drawn up in French.

By way of derogation, the prospectus may be drawn up in a language other than French that is customary in the sphere of finance in the following cases:

1° The public offer of financial securities referred to in Sections I and IV of the aforementioned article L. 621-8 is conducted only in France or in one or more other Member States of the European Union, including in France, when these shares are first admitted for trading on a regulated market or on a multilateral trading facility only in France or in one or more other Member States of the European Union or parties to the European Economic Area agreement, including France.

1*bis* The public offer of financial securities referred to in Sections I and IV of the aforementioned article L. 621-8 is conducted only in France or in one or more other Member States of the European Union or parties to the European Economic Area agreement, including France, by an issuer whose prospectus, prepared when these shares are first admitted for trading on a regulated market or on a multilateral trading facility only in France or in one or more other Member States of the European Union or parties to the European Economic Area agreement, including France, shall be written in a language that is customary in the sphere of finance, other than French.

1*ter* The public offer involves debt securities referred to in Sections I and II of Article L. 621-8 and takes place only in France or in one or more other Member States of the European Union or States party to the EEA agreement, including France;

2° The issuer has its registered office in a non-EEA State and the prospectus is drawn up for an offer of securities to employees working for affiliates or establishments of the issuer in France.

Where the prospectus is drawn up in a language other than French that is customary in the sphere of finance, the summary note shall be translated into French.

II. - Where admission to trading on a regulated market is planned solely in France or in one or more other Member States of the European Union or States party to the EEA agreement, including France, the prospectus approved by the AMF shall be drawn up in French or in another language customary in the sphere of finance. In the latter case, the summary must be translated into French except when applying for admission to trading on the compartment referred to Article 516-18.

Where admission to trading on a regulated market is planned in France for non-equity securities with a minimum denomination of EUR 100,000 or the foreign currency equivalent thereof, the prospectus approved by the AMF shall be drawn up in French or in another language customary in the sphere of finance.

III. - Where a public offer or admission of securities to trading on a regulated market is planned in one or more Member States of the European Union or States party to the EEA agreement, excluding France, the prospectus approved by the AMF shall be drawn up in French or in another language customary in the sphere of finance.

IV. - Where the AMF is not the competent authority to approve the prospectus and where a public offer or admission to trading on a regulated market is planned solely in France or in one or more other Member States of the European Union or States party to the EEA agreement, including France, the prospectus shall be drawn up and published in French or in another language customary in the sphere of finance. In the latter case, the summary must be translated into French except when applying for admission to trading on the compartment referred to Article 516-18.

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