



Book II - Issuers and financial disclosure

Title III - Takeover bids

Chapter I - General rules and common provisions

Section 9 - Offer timetable

General regulation of the AMF

Article 231-32 into force since 12 July 2012

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The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

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Article 231-32

The offer opens on the trading day after the latest of the following events:

- 1 • Distribution of the approved offer document prepared by the offeror (where applicable, jointly with the target company) or, in the cases provided for by Article 261-1, distribution of the reply document prepared by the target company;
- 2 • Distribution of the information mentioned in Article 231-28;
- 3 • Where applicable, receipt by the AMF of any prior authorisations required by law.

The AMF publishes the opening and closing dates of the offer and the release date of the outcome of the offer.

↘ **Version into force since 12 July 2012**