



Book VII - Token Issuers and Digital Assets Services Providers

Title I - Initial coin offering

Chapter II - Approval of the information document

Section 1 - Filing and approval of the information document

Sub-section 1 - Content of the information document

General regulation of the AMF

Article 712-2 into force since 05 June 2019

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Article 712-2

The information document shall contain all the information concerning the token issuer and the planned token offering needed to enable subscribers to make an informed investment decision and understand the risks relating to the offering.

This information shall include the following:

- 1 • A detailed description of the token issuer's project, the token offering, the reasons for the offering and the planned use of the funds and digital assets collected via the offering;
- 2 • A detailed description of the rights and obligations attached to the tokens and the procedures and conditions of exercise of these rights;
- 3 • A detailed description of the characteristics of the offering, in particular the number of tokens to be issued, the token issue price, the subscription terms and conditions and the minimum amount necessary to carry out the project and the maximum amount of the offering;

4 • The technical specifications of the token issue;

5 • A detailed description of the means implemented to ensure monitoring and safeguarding of the funds and digital assets collected via the offering, as defined in Article 712-7;

6 • A description of the key characteristics of the token issuer and a presentation of the main participants involved in the project's design and development; and

7 • The risks relating to the token issuer, the tokens, the token offering and the carrying out of the project.

All such information shall be fair, clear and not misleading and shall be presented in a concise and comprehensible form.

📌 **Version into force since 5 June 2019**