Preparing an issue of equity securities

What is the legislation governing equity transactions? What is the amount of the contribution payable to the AMF for such transactions? Find all the useful information here.

Summary

- Reference documents
- My contacts in the AMF
- My contributions to the AMF
- On the same topic

Reference documents

European sources

Level 1
— Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.

Level 2


Level 3

— ESMA guidelines on risk factors within the framework of the "Prospectus" Regulation.

— ESMA guidelines on prospectuses:

— ESMA Q&As on prospectuses:
  — Questions and Answers Prospectuses 30th updated version – April 2019 (8 April 2019 – ESMA31-62-780);

AMF documents
Before securities can be issued to the public or financial instruments admitted to trading on a regulated market, the AMF has to approve the relevant prospectus.

In addition to the provisions of the AMF General Regulation there are the provisions of AMF Instruction [DOC-2019-21](https://doctrine.amf-france.org/Reglementation/Doctrine/Doctrine-list/Doctrine?xtcr=1&isSearch=true&docId=workspace%3A%2F%2FSpacesStore%2Fcbdc1928-21ff-4917-b6a9-c6fe2d88e6bd&lastSearchPage=https%3A%2F%2Fwww.amf-france.org%2FmagnoliaPublic%2Famf%2FResultat-de-recherche%3FTEXT%3DDOC-2019-21%26LANGUAGE%3Dfr%26isSearch%3Dtrue%26simpleSearch%3Dtrue%26valid_recherche%3DValider&xtmc=DOC-2019-21-&category=I+Emetteurs+et+information+nanci%26%C3%A8re&docVersion=1.0) which stipulates the details of the examination procedure, the conditions of equivalence of certain documents and the conditions for being exempted from a prospectus.

**My contacts in the AMF**

Don’t hesitate to contact us. We are organised by sector of activity.

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### MY CONTACTS IN THE AMF

<table>
<thead>
<tr>
<th>Division</th>
<th>Contact Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuers division (excluding banking/insurance)</td>
<td>+33 (0)1 53 45 62 52</td>
</tr>
<tr>
<td>Banking, Insurance and Bond Market Unit</td>
<td>+33 (0)1 53 45 62 51</td>
</tr>
</tbody>
</table>

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**My contributions to the AMF**

French issuers whose equity securities are admitted to trading on a regulated market of the European Economic Area and foreign issuers whose equity securities are admitted to trading on a French regulated market when this is the market on which the securities trading volume is highest must, on certain conditions, pay a tax to the AMF each year.
The amount of this contribution, ranging between €20,000 and €460,000, is determined on the basis of the issuer's average market capitalisation calculated on the last trading day of the previous three years or, when the issuer's equity securities have been admitted to trading on a regulated market for less than three years, its market capitalisation calculated on the last trading day of the previous year. This contribution is due on 1 January of each year.

Here are the details of the scale for 2019

<table>
<thead>
<tr>
<th>Average capitalisation in billions of euros</th>
<th>Fixed contribution due in euros</th>
</tr>
</thead>
<tbody>
<tr>
<td>More than 1 and less than 2</td>
<td>€20,000</td>
</tr>
<tr>
<td>Less than 5</td>
<td>€70,000</td>
</tr>
<tr>
<td>Less than 10</td>
<td>€120,000</td>
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<tr>
<td>Less than 20</td>
<td>€240,000</td>
</tr>
<tr>
<td>More than 20</td>
<td>€360,000</td>
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<tr>
<td>More than 50</td>
<td>€460,000</td>
</tr>
</tbody>
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25 February 2020

Accessing the ONDE extranet

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FINANCIAL DISCLOSURES & CORPORATE FINANCING

25 February 2020

Submitting information as part of a financial transaction

Legal information:
Head of publications: The Executive Director of AMF Communication Directorate. Contact: Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris cedex 02