

AMF Instruction n°2010-02

Transparency and procedure for the orderly acquisition of debt securities that do not give access to capital

Reference texts: article 238-5 of the AMF General Regulation

Article 1 – Public disclosure

The planned orderly acquisition shall be made public in a news release which is effectively and fully issued at the latest on the day that the acquisition procedure opens.

Article 2 – Content of the news release

The news release shall mention, among other things:

1° The identity of the issuer and, where applicable, the agent or third party implementing the procedure;

2° The details of the acquisition procedure, in particular:

- The characteristics of the securities;
- The price or the method used for setting it, and/or the proposed exchange parity;
- In the event of a public exchange offer, the characteristics of the security being proposed;
- The duration of the acquisition procedure;
- The number of securities that the initiator undertakes to acquire, or the maximum amount of this buyback;
- The outstanding amount of securities at the moment of acquisition and the number of securities it has already acquired;
- For procedures that do not concern the full amount of a loan, the reduction terms;
- The payment terms.

Article 3 – Transmission to the AMF

The news release and any promotional documentation shall be sent to the AMF before being issued.