



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 5 - Responsibility Attaching To Participants: Issuers, Statutory Auditors And Investment Services Providers

General regulation of the AMF

Article 212-15 into force from 01 November 2009 to 04 July 2018

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Article 212-15

I. - The statutory auditors shall state whether the interim, consolidated or annual financial statements that have undergone an audit or a limited review and that are presented in a prospectus, a registration document or, where such is the case, the updates or corrections thereto, give a true and fair view of the issuer. Where the interim financial statements are summary versions, the statutory auditors shall give their opinion on whether those statements comply with generally accepted accounting principles.

They shall declare that any forward-looking information, whether estimated or pro forma, presented in a prospectus, registration document or, where such is the case, the updates or corrections thereto, has been properly prepared in accordance with the indicated basis and that the accounting basis is consistent with the issuer's accounting policies.

II. - They shall examine all the other information in a prospectus, registration document or, where such is the case, the updates or corrections thereto. This overall examination and any special verifications shall be carried out in accordance with a standard

issued by the national institute of statutory auditors (Compagnie Nationale des Commissaires aux Comptes) on prospectus verification.

They shall draw up a completion letter for their work on the prospectus, in which they inform the issuer about the reports appearing in the prospectus, registration document or, where such is the case, the updates or corrections thereto. Upon completion of their overall examination and any special verifications that may have been made in accordance with the aforementioned professional standard, they shall state their observations, if any. The issue date of this completion letter must coincide as closely as possible with the date of the expected AMF approval.

The issuer shall forward a copy of the completion letter to the AMF before the AMF issues its approval or before the registration document or the updates and corrections thereto are filed or registered. If the letter contains observations, the AMF shall take appropriate action when scrutinising the prospectus.

In case of difficulty, the statutory auditors of a French issuer can approach the AMF with any questions about financial information in a prospectus, a registration document or, where such is the case, the updates or corrections thereto.

III. - The provisions of Section II shall not apply to prospectuses prepared for a public offering or admission of debt securities to trading on a regulated market, provided that the securities do not give holders access to equity, or for admission of financial securities to the compartment referred to in Article 516-18.

✚ Version into force since 22 November 2019

✚ Version into force from 5 July 2018 to 21 November 2019

✚ **Version into force from 1 November 2009 to 4 July 2018**