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PROPOSAL

From:	Secretary-General of the European Commission, signed by Mr Jordi AYET PUIGARNAU, Director
date of receipt:	30 November 2015
To:	Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of the European Union
No. Cion doc.:	COM(2015) 583 final ANNEXES 1 to 4
Subject:	ANNEXES to the proposal for a Regulation of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading

Delegations will find attached document COM(2015) 583 final ANNEXES 1 to 4.

Encl.: COM(2015) 583 final ANNEXES 1 to 4

EUROPEAN
COMMISSION

Strasbourg, 30.11.2015
COM(2015) 583 final

ANNEXES 1 to 4

ANNEXES

To the proposal for a Regulation of the European Parliament and of the Council

on the prospectus to be published when securities are offered to the public or admitted to trading

{SWD(2015) 255 final}
{SWD(2015) 256 final}

ANNEXES

To the proposal for a Regulation of the European Parliament and of the Council

on the prospectus to be published when securities are offered to the public or admitted to trading

ANNEX I

PROSPECTUS

I. Summary

II. Identity of directors, senior management, advisers and auditors

The purpose is to identify the company representatives and other individuals involved in the company's offer or admission to trading; these are the persons responsible for drawing up the prospectus and those responsible for auditing the financial statements.

III. Offer statistics and expected timetable

The purpose is to provide essential information regarding the conduct of any offer and the identification of important dates relating to that offer.

A. Offer statistics

B. Method and expected timetable

IV. Essential information

The purpose is to summarise essential information about the company's financial condition, capitalisation and risk factors. If the financial statements included in the document are restated to reflect material changes in the company's group structure or accounting policies, the selected financial data must also be restated.

A. Selected financial data

B. Capitalisation and indebtedness

C. Reasons for the offer and use of proceeds

D. Risk factors

V. Information on the company

The purpose is to provide information about the company's business operations, the products it makes or the services it provides, and the factors which affect the business. It is also intended to provide information regarding the adequacy and suitability of the company's properties, plant and equipment, as well as its plans for future capacity increases or decreases.

A. History and development of the company

B. Business overview

C. Organisational structure

D. Property, plant and equipment

VI. Operating and financial review and prospects

The purpose is to provide the management's explanation of factors that have affected the company's financial condition and results of operations for the historical periods covered by the financial statements, and management's assessment of factors and trends which are expected to have a material effect on the company's financial condition and results of operations in future periods.

A. Operating results

B. Liquidity and capital resources

C. Research and development, patents and licences, etc.

D. Trends

VII. Directors, senior management and employees

The purpose is to provide information concerning the company's directors and managers that will allow investors to assess their experience, qualifications and levels of remuneration, as well as their relationship with the company.

A. Directors and senior management

B. Remuneration

C. Board practices

D. Employees

E. Share ownership

VIII. Major shareholders and related-party transactions

The purpose is to provide information regarding the major shareholders and others that may control or have an influence on the company. It also provides information regarding transactions the company has entered into with persons affiliated with the company and whether the terms of such transactions are fair to the company.

A. Major shareholders

B. Related-party transactions

C. Interests of experts and advisers

IX. Financial information

The purpose is to specify which financial statements must be included in the document, as well as the periods to be covered, the age of the financial statements and other information of a financial nature. The accounting and auditing principles that will be accepted for use in preparation and audit of the financial statements will be determined in accordance with international accounting and auditing standards.

A. Consolidated statements and other financial information

B. Significant changes

X. Details of the offer and admission to trading details

The purpose is to provide information regarding the offer and the admission to trading of securities, the plan for distribution of the securities and related matters.

A. Offer and admission to trading

B. Plan for distribution

C. Markets

D. Holders of securities who are selling

E. Dilution (for equity securities only)

F. Expenses of the issue

XI. Additional information

The purpose is to provide information, most of which is of a statutory nature, that is not covered elsewhere in the prospectus.

A. Share capital

B. Memorandum and articles of association

C. Material contracts

D. Exchange controls

E. Warning on tax consequences

F. Dividends and paying agents

G. Statement by experts

H. Documents on display

I. Subsidiary information

ANNEX II

REGISTRATION DOCUMENT

I. Identity of directors, senior management, advisers and auditors

The purpose is to identify the company representatives and other individuals involved in the company's offer or admission to trading; these are the persons responsible for drawing up the prospectus and those responsible for auditing the financial statements.

II. Essential information about the issuer

The purpose is to summarise essential information about the company's financial condition, capitalisation and risk factors. If the financial statements included in the document are restated to reflect material changes in the company's group structure or accounting policies, the selected financial data must also be restated.

A. Selected financial data

B. Capitalisation and indebtedness

C. Risk factors

III. Information on the company

The purpose is to provide information about the company's business operations, the products it makes or the services it provides and the factors which affect the business. It is also intended to provide information regarding the adequacy and suitability of the company's properties, plants and equipment, as well as its plans for future capacity increases or decreases.

A. History and development of the company

B. Business overview

C. Organisational structure

D. Property, plants and equipment

IV. Operating and financial review and prospects

The purpose is to provide the management's explanation of factors that have affected the company's financial condition and results of operations for the historical periods covered by the financial statements, and management's assessment of factors and trends which are expected to have a material effect on the company's financial condition and results of operations in future periods.

A. Operating results

B. Liquidity and capital resources

C. Research and development, patents and licences, etc.

D. Trends

V. Directors, senior management and employees

The purpose is to provide information concerning the company's directors and managers that will allow investors to assess their experience, qualifications and levels of remuneration, as well as their relationship with the company.

A. Directors and senior management

B. Remuneration

C. Board practices

D. Employees

E. Share ownership

VI. Major shareholders and related-party transactions

The purpose is to provide information regarding the major shareholders and others that may control or have an influence on the company. It also provides information regarding transactions the company has entered into with persons affiliated with the company and whether the terms of such transactions are fair to the company.

A. Major shareholders

B. Related-party transactions

C. Interests of experts and advisers

VII. Financial information

The purpose is to specify which financial statements must be included in the document, as well as the periods to be covered, the age of the financial statements and other information of a financial nature. The accounting and auditing principles that will be accepted for use in preparation and audit of the financial statements will be determined in accordance with international accounting and auditing standards.

A. Consolidated statements and other financial information

B. Significant changes

VIII. Additional information

The purpose is to provide information, most of which is of a statutory nature, that is not covered elsewhere in the prospectus.

A. Share capital

B. Memorandum and articles of association

C. Material contracts

D. Statement by experts

E. Documents on display

F. Subsidiary information

ANNEX III

SECURITIES NOTE

I. Identity of directors, senior management, advisers and auditors

The purpose is to identify the company representatives and other individuals involved in the company's offer or admission to trading; these are the persons responsible for drawing up the prospectus and those responsible for auditing the financial statements.

II. Offer statistics and expected timetable

The purpose is to provide essential information regarding the conduct of any offer and the identification of important dates relating to that offer.

A. Offer statistics

B. Method and expected timetable

III. Essential information about the issuer

The purpose is to summarise essential information about the company's financial condition, capitalisation and risk factors. If the financial statements included in the document are restated to reflect material changes in the company's group structure or accounting policies, the selected financial data must also be restated.

A. Capitalisation and indebtedness

B. Reasons for the offer and use of proceeds

C. Risk factors

IV. Interests of experts

The purpose is to provide information regarding transactions the company has entered into with experts or advisers employed on a contingent basis.

V. Details of the offer and admission to trading

The purpose is to provide information regarding the offer and the admission to trading of securities, the plan for distribution of the securities and related matters.

A. Offer and admission to trading

B. Plan for distribution

C. Markets

D. Selling securities holders

E. Dilution (for equity securities only)

F. Expenses of the issue

VI. Additional information

The purpose is to provide information, most of which is of a statutory nature, that is not covered elsewhere in the prospectus.

A. Exchange controls

B. Warning on tax consequences

C. Dividends and paying agents

D. Statement by experts

E. Documents on display

ANNEX IV

Correlation table

(referred to in Article 44)

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