

**PROSPECTUS RULES (REGULATORY TECHNICAL STANDARDS)
INSTRUMENT 2014**

Powers exercised

- A. The Financial Conduct Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (the “Act”):
- (1) section 73A (Part 6 Rules);
 - (2) section 84 (Matters which may be dealt with by the Prospectus Rules);
 - (3) section 137A (General rule-making power); and
 - (4) section 137T (General supplementary powers).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 5 May 2014.

Amendments to the FCA Handbook

- D. The Prospectus Rules sourcebook (PR) is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Prospectus Rules (Regulatory Technical Standards) Instrument 2014.

By order of the Board of the Financial Conduct Authority
1 May 2014

Annex

Amendments to the Prospectus Rules sourcebook (PR)

Insert the following new text after PR 3.4.3R. The text is not underlined.

Minimum situations in which a supplementary prospectus must be submitted for approval

- 3.4.4 EU Commission Delegated Regulation (EU) No 382/2014 supplementing Directive 2003/71/EC of the European Parliament and of the Council with regard to regulatory technical standards for publication of supplements to the prospectus provides that:

Recital 5		
It is not possible to identify all the situations in which a supplement to the prospectus is required as this may depend on the issuer and securities involved. Therefore, it is appropriate to specify the minimum situations where a supplement is required.		
Article 2		
Obligation to publish a supplement		
A supplement to the prospectus shall be published in the following situations:		
(a)	where new annual audited financial statements are published by any of the following:	
	(1)	an issuer where a prospectus relates to shares and other transferable securities equivalent to shares referred to in Article 4(2)(1) of Regulation (EC) No 809/2004;
	(2)	an issuer of the underlying shares or other transferable securities equivalent to shares in case of equity securities complying with the conditions set out in Article 17(2) of Regulation (EC) No 809/2004;
	(3)	an issuer of the underlying shares where the prospectus is drawn up in accordance with the depository receipt schedule, set out in Annex X or XXVIII of Regulation (EC) No 809/2004;
(b)	where an amendment to a profit forecast or a profit estimate already included in the prospectus is published by any of the following:	
	(1)	an issuer where a prospectus relates to shares and other transferable securities equivalent to shares referred to in Article 4(2)(1) of Regulation (EC) No 809/2004;

	(2)	an issuer of the underlying shares or other transferable securities equivalent to shares where a prospectus relates to equity securities complying with the conditions set out in Article 17(2) of Regulation (EC) No 809/2004;
	(3)	an issuer of the underlying shares where the prospectus is drawn up in accordance with the depository receipt schedule, set out in Annex X or XXVIII to Regulation (EC) No 809/2004;
(c)		where there is a change in control in respect of any of the following:
	(1)	an issuer where a prospectus relates to shares and other transferable securities equivalent to shares referred to in Article 4(2)(1) of Regulation (EC) No 809/2004;
	(2)	an issuer of the underlying shares or other transferable securities equivalent to shares where a prospectus relates to equity securities complying with the conditions set out in Article 17(2) of Regulation (EC) No 809/2004;
	(3)	an issuer of the underlying shares where a prospectus is drawn up in accordance with a depository receipt schedule, set out in Annex X or XXVIII to Regulation (EC) No 809/2004;
(d)		where there is any new public takeover bid by third parties, as defined in Article 2(1)(a) of Directive 2004/25/EC of the European Parliament and the Council and the outcome of any public takeover bid in respect of any of the following:
	(1)	the equity of the issuer where a prospectus relates to shares and other transferable securities equivalent to shares referred to in Article 4(2)(1) of Regulation (EC) No 809/2004;
	(2)	the equity of the issuer of the underlying shares or other transferable securities equivalent to shares where a prospectus relates to equity securities complying with the conditions set out in Article 17(2) of Regulation (EC) No 809/2004;
	(3)	the equity of the issuer of the underlying shares where a prospectus is drawn up in accordance with the depository receipt schedule, set out in Annex X or XXVIII to Regulation (EC) No 809/2004;
(e)		where in relation to shares and other transferable securities equivalent to shares referred to in Article 4(2)(1) of Regulation (EC) No 809/2004 and convertible or exchangeable debt securities which are equity securities complying with the conditions set out in Article 17(2) of that Regulation there is a change in the working capital statement included in a prospectus when the working capital becomes

	sufficient or insufficient for the issuer's present requirements;
(f)	where an issuer is seeking admission to trading on (an) additional regulated market(s) in (an) additional Member State(s) or is intending to make an offer to the public in (an) additional Member State(s) other than the one(s) provided for in the prospectus;
(g)	where a new significant financial commitment is undertaken which is likely to give rise to a significant gross change within the meaning of Article 4a(6) of Regulation (EC) No 809/2004 and the prospectus relates to shares and other transferable securities equivalent to shares referred to in Article 4(2)(1) of that Regulation and other equity securities complying with the conditions set out in Article 17(2) of that Regulation;
(h)	where the aggregate nominal amount of the offering programme is increased.