

**PROSPECTUS RULES SOURCEBOOK (OMNIBUS 2 DIRECTIVE REGULATORY  
TECHNICAL STANDARDS) INSTRUMENT 2016**

**Powers exercised**

- A. The Financial Conduct Authority makes this instrument in the exercise of the following powers and related provisions in or under the following sections of 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 prospectus rules);
  - (3) section 137A (General rule-making power);
  - (4) section 137T (General supplementary powers); and
  - (5) section 139A (Guidance).
- 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 24 March 2016.

**Amendments to the Handbook**

- D. The modules of the FCA’s Handbook of rules and guidance listed in column (1) below are amended in accordance with the Annexes to this instrument listed in column (2).

(1)	(2)
Glossary of definitions	Annex A
Listing Rules sourcebook (LR)	Annex B
Prospectus Rules sourcebook (PR)	Annex C

**Notes**

- E. In Annex C to this instrument, the “notes” (indicated by “**Note:**”) are included for the convenience of readers but do not form part of the legislative text.

**European Union Legislation**

- F. Although European Union legislation is reproduced in this instrument, only European Union legislation reproduced in the Official Journal of the European Union is deemed authentic.

**Citation**

- G. This instrument may be cited as the Prospectus Rules Sourcebook (Omnibus 2 Directive Regulatory Technical Standards) Instrument 2016.

By order of the Board  
17 March 2016

**Annex A****Amendments to the Glossary of definitions**

In this Annex, underlining indicates new text and striking through indicates deleted text.

Amend the following definition as shown.

- Prospectus RTS  
Regulation  
Regulations*
- (1) ~~the 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; and~~
- (2) Commission Delegated Regulation (EU) 2016/301 supplementing Directive 2003/71/EC of the European Parliament and of the Council with regard to regulatory technical standards for approval and publication of the prospectus and dissemination of advertisements and amending Commission Regulation (EC) No 809/2004.

## Annex B

### Amendments to the Listing Rules sourcebook (LR)

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

...

#### **4 Listing particulars for professional securities market and certain other securities: All securities**

...

#### **4.3 Approval and publication of listing particulars**

...

- 4.3.5 R *An issuer* must ensure that after *listing particulars* or *supplementary listing particulars* are approved by the *FCA*, the *listing particulars* or *supplementary listing particulars* are filed and published as if the relevant requirements in *PR 3.2*, ~~and~~ the *PD Regulation* and Commission Delegated Regulation (EU) 2016/301 applied to them.

#### **4.4 Miscellaneous**

...

- 4.4.2 R *An issuer* must ensure that after *supplementary listing particulars* are approved by the *FCA*, the *supplementary listing particulars* are filed and published as if the requirements in *PR 3.2*, ~~and~~ the *PD Regulation* and Commission Delegated Regulation (EU) 2016/301 applied to them.

...

## Annex C

### Amendments to the Prospectus Rules sourcebook (PR)

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

#### 1 Preliminary

##### 1.1 Preliminary

...

Provisions implementing the prospectus directive

1.1.6 G The *FCA* considers that the following documents together determine the effect of the *prospectus directive*:

...

(6) ...; and

(7) the *Prospectus RTS ~~Regulation~~ Regulations*.

1.1.7 G To assist readers, extracts from the *Act*, the *PD Regulation* and the *Prospectus RTS ~~Regulation~~ Regulations* are reproduced in the text of these *rules*. Readers should however consult those documents themselves to see the full text.

ESMA materials

1.1.8 G In determining whether Part 6 of the *Act*, these *rules*, the *PD Regulation* and the *Prospectus RTS ~~Regulation~~ Regulations* have been complied with, the *FCA* will consider whether a *person* has acted in accordance with the *ESMA Prospectus Recommendations*, the *ESMA Prospectus Questions and Answers* and the *ESMA Prospectus Opinion*.

...

##### 2.2 Format of the prospectus

...

Base prospectus

...

2.2.9 R If the final terms of the *offer* are not included in the *base prospectus* or a *supplementary prospectus*:

- (1) the final terms must be:
  - (a) filed with the *FCA*; and
  - (b) made available to the public ~~in accordance with *PR 3.2.4R* to *PR 3.2.6R*~~;

[Note: See *PR 3.2* for the requirements regarding making final terms available to the public]

...

...

## 2.5 Omission of information

...

### Request to omit information

2.5.3 R ~~A request to the *FCA* to authorise the omission of specific information must~~  
G Article 2(2) of Commission Delegated Regulation (EU) 2016/301 sets out requirements regarding the submission of requests to omit information from a *prospectus*. The *FCA* considers that a reasoned request for this purpose would:

- (1) be in writing from the *applicant*;
- (2) identify the specific information concerned and the specific reasons for its omission; and
- (3) state why in the *applicant's* opinion one or more of the grounds in section 87B(1) of the *Act* applies.

[Note: Extracts of article 2 of Commission Delegated Regulation (EU) 2016/301 are reproduced for the convenience of readers in *PR 3.1.-1EU*.]

...

## 3 Approval and publication of prospectus

### 3.1 Approval of prospectus

#### Prospectus review process

3.1.-1 EU Articles 2, 3 and 4 of Commission Delegated Regulation (EU) 2016/301 provide that:

<u>Article 2</u>	
<u>Submission of an application for approval</u>	
1.	<u>The issuer, offeror or person asking for admission to trading on a</u>

	<p><u>regulated market shall submit all drafts of the prospectus in searchable electronic format via electronic means to the competent authority. A contact point to which the competent authority can submit all notifications in writing, via electronic means, shall be specified at the time the first draft of the prospectus is submitted.</u></p>
2.	<p><u>Along with the first draft of the prospectus submitted to the competent authority, or during the prospectus review process, the issuer, offeror or person asking for admission to trading on a regulated market shall also submit in searchable electronic format:</u></p> <p><u>(a) where required by the competent authority of the home Member State according to Article 25(4) of Regulation (EC) No 809/2004 or on their own initiative, a cross reference list which shall also identify any items from Annexes I to XXX to Regulation (EC) No 809/2004 that have not been included in the prospectus because, due to the nature of the issuer, offeror or person asking for admission to trading or the securities being offered to the public or admitted to trading, they were not applicable.</u></p> <p>...</p> <p><u>(b) where the issuer, offeror or person asking for admission to trading on a regulated market is requesting that the competent authority of the home Member State authorise the omission of information from the prospectus pursuant to Article 8(2) of Directive 2003/71/EC, a reasoned request to that effect;</u></p> <p><u>(c) where the issuer, offeror or person asking for admission to trading on a regulated market requests that the competent authority of the home Member State notify the competent authority of a host Member State, upon approval of the prospectus, with a certificate of approval pursuant to Article 18(1) of Directive 2003/71/EC, a request to this effect;</u></p> <p><u>(d) any information which is incorporated by reference into the prospectus, unless such information has already been approved by or filed with the same competent authority in accordance with Article 11 of Directive 2003/71/EC;</u></p> <p><u>(e) any other information considered necessary, on reasonable grounds, for the review by the competent authority of the home Member State and expressly required by the competent authority for that purpose.</u></p>
	<p><u>Article 3</u> <u>Changes to the draft prospectus</u></p>
1.	<p><u>Following submission of the first draft of the prospectus to the competent authority of the home Member State, where the issuer, offeror or person asking for admission to trading on a regulated market submits subsequent drafts of the prospectus, the subsequent drafts shall be marked to highlight all changes made to the</u></p>

	<p><u>preceding unmarked draft of the prospectus as submitted to the competent authority. Where only limited changes are made, marked extracts of the draft prospectus, showing all changes from the preceding draft, shall be considered acceptable. An unmarked draft of the prospectus shall always be submitted along with the draft highlighting all changes.</u></p> <p><u>Where the issuer, offeror or person asking for admission to trading on a regulated market is unable to comply with the requirement set out in the first subparagraph due to technical difficulties related to the marking of the prospectus, each change made to the preceding draft of the prospectus shall be identified to the competent authority of the home Member State in writing.</u></p>
2.	<p><u>Where the competent authority of the home Member State has, in accordance with Article 5(2) of this Regulation, notified the issuer, offeror or person asking for admission to trading on a regulated market that it considers that the draft prospectus does not meet the requirement of completeness, including consistency of the information given and its comprehensibility, the subsequently submitted draft of the prospectus shall be accompanied by an explanation as to how the incompleteness notified by the competent authority has been addressed.</u></p> <p><u>Where changes made to a previously submitted draft prospectus are self-explanatory or clearly address the incompleteness notified by the competent authority, an indication of where the incompleteness has been addressed shall be considered sufficient.</u></p>
<p><u>Article 4</u></p> <p><u>Final submission</u></p>	
1.	<p><u>With the exception of the cross reference list mentioned in Article 2(2)(a), submission for approval of the final draft of the prospectus shall be accompanied by any information mentioned in Article 2(2) which has changed since a previous submission. The final draft of the prospectus shall not be annotated in the margin.</u></p>
2.	<p><u>Where no changes have been made to the previously submitted information mentioned in Article 2(2), the issuer, offeror or person asking for admission to trading on a regulated market shall confirm in writing that no changes have been made to the previously submitted information.</u></p>

3.1.1 R ~~An applicant must submit to the FCA the following information:~~

- ~~(1) a completed form A;~~
- ~~(2) the prospectus;~~



- ~~(3) if the order of items in the prospectus does not coincide with the order in the schedules and building blocks in the *PD Regulation*, a cross reference list identifying the pages where each item can be found in the prospectus;~~
- ~~(4) a letter identifying any items from the schedules and building blocks that have not been included because they are not applicable;~~
- ~~(5) if information is incorporated in the *prospectus* by reference to another document, a copy of the document (annotated to indicate which item of the *schedules* and *building blocks* in the *PD Regulation* it relates to);~~
- ~~(6) if the *applicant* is requesting the *FCA* to authorise the omission of information from the *prospectus*, the information required by PR 2.5.3R;~~
- ~~(7) [deleted]~~
- ~~(8) [deleted]~~
- ~~(9) contact details of individuals who are:
 
  - ~~(a) [sufficiently knowledgeable about the documentation to be able to answer queries from the *FCA*; and~~
  - ~~(b) available to answer queries between the hours of 7 a.m. and 6 p.m.; and]~~~~
- ~~(10) any other information that the *FCA* may require. [deleted]~~

3.1.1A R If the order of disclosure items in the *prospectus* does not coincide with the order set out in the schedules and building blocks in the *PD Regulation*, an *applicant* must provide the *FCA* with a cross reference list identifying the pages where each disclosure item can be found in the *prospectus*.

[Note: Articles 25(4) and 26(3) of the *PD Regulation* and article 2(2) of Commission Delegated Regulation (EU) 2016/301]

3.1.2 G ~~*FEES 3* sets out the relevant application fee payable to the *FCA*. [deleted]~~

3.1.2A R An *applicant* must take all reasonable care to ensure that any *prospectus* submitted for approval, for which it is responsible, contains:

- (1) ...
- (2) the information items required in Annexes I to XVII and Annexes XX to XXX of the *PD regulation Regulation*, as appropriate to its application.

...

~~When information must be submitted~~ Timeframe for submission

- 3.1.3 R (1) The *applicant* must submit to the *FCA* by the date specified in paragraph (2):
- (a) ~~the completed form A in final form;~~
- (i) a completed Form A;
- (ii) a completed Publication Form; and
- (iii) a completed Issuer Contact Details Form.
- [Note: Article 2(2)(e) of Commission Delegated Regulation (EU) 2016/301. These forms are available on the UKLA section of the *FCA*'s website.]
- (b) the relevant fee; and
- [Note: *FEES* 3 sets out the relevant fee payable to the *FCA*.]
- (c) ~~the other information referred to in PR 3.1.1R in draft form~~  
the first draft of the *prospectus* (accompanied, where relevant, by the additional information set out in article 2(2) of Commission Delegated Regulation (EU) 2016/301).
- [Note: Extracts of article 2 of Commission Delegated Regulation (EU) 2016/301 are reproduced for the convenience of readers in PR 3.1.-1EU.]
- (2) The date referred to in paragraph (1) is:
- ...
- (b) at least 20 *working days* before the intended approval date of the *prospectus* if the *applicant* does not have *transferable securities admission admitted to trading* and has not previously made an *offer*; or
- ...
- (3) The *applicant* must submit the final version of the draft *prospectus* and the additional information set out in Article 4 of Commission Delegated Regulation (EU) 2016/301 to the *FCA* ~~the information referred to in paragraph (1)(c) in final form~~ before midday on the day on which approval is required to be granted.
- [Note: Article 4 of Commission Delegated Regulation (EU) 2016/301 is reproduced for the convenience of readers in PR 3.1.-1EU.]

Drafts of documents

- 3.1.4 R ~~Drafts of documents must be submitted to the FCA:~~
- ~~(1) in a substantially complete form;~~
  - ~~(2) in duplicate in hard copy or an agreed electronic format; and~~
  - ~~(3) annotated in the margin to indicate compliance with all applicable requirements of Part 6 of the Act and these rules. [deleted]~~
- 3.1.5 R ~~If further drafts of documents are required, they must be submitted to the FCA:~~
- ~~(1) marked to show all changes made since the last draft was reviewed by the FCA;~~
  - ~~(2) marked to show all changes made to the documents as a consequence of the FCA's comments (in a way that differentiates those changes from other changes);~~
  - ~~(3) in duplicate in hard copy or an agreed electronic format; and~~
  - ~~(4) annotated in the margin to indicate compliance with all applicable requirements of the Act and these rules. [deleted]~~

...

Request for certificate of approval

- 3.1.6 G If an *applicant* wishes the *FCA* to provide a certificate of approval to another competent authority at the time the *prospectus* is approved, it should ~~include a request for the supply of the certificate with its application for approval of the *prospectus* note the requirements set out in PR 3.1.-1EU and (PR 5.3.2R. As provided by article 18(1) of the PD, a request may still be submitted to the FCA after the *prospectus* has been approved (PR 5.3.2R sets out the requirements for such a request).~~

Approval of prospectus

- 3.1.7 UK ...
- [Note: Section 87C of the Act sets out time limits for the FCA to notify an applicant of its decision on an application for approval.]

- 3.1.7A EU Article 5(2) and (4) of Commission Delegated Regulation (EU) 2016/301 provide that:

...	
2.	Where the competent authority of the home Member State considers, on reasonable grounds, that the documents submitted to

	<u>it are incomplete or that supplementary information is needed, for instance due to inconsistencies or incomprehensibility of certain information provided, it shall notify the issuer, offeror or person asking for admission to trading of the need for supplementary information and the reasons therefor, in writing, via electronic means.</u>
...	
4.	<u>Where the issuer, offeror or person asking for admission to trading on a regulated market is unable or unwilling to provide the supplementary information requested in accordance with paragraph 2, the competent authority of the home Member State shall be entitled to refuse the approval of the prospectus and terminate the review process.</u>
...	

- 3.1.8 G ~~The FCA will only approve a prospectus when it considers that the information provided with the application is complete and is in final form. [Note: Section 87C of the Act sets out time limits for the FCA to notify an applicant of its decision on an application for approval.] [deleted]~~

...

#### Service of Notice Regulations

- 3.1.17 G Regulation 7 of The Financial Services and Markets Act 2000 (Service of Notice Regulations) 2001 (SI 2001/1420) contains provisions relating to the possible methods of serving documents on the FCA. Regulation 7 does not apply to the submission of a draft prospectus or listing particulars to the FCA for approval because of the provisions set out in PR 3.1.-1EU.

### **3.2 Filing and publication of prospectus**

...

#### Method of publishing

...

- 3.2.6A EU Commission Delegated Regulation (EU) 2016/301 provides that:

#### Recital 7

...Requiring investors to agree to a disclaimer limiting legal liability, pay a fee or go through a registration process to gain access to the prospectus impedes easy accessibility and should not be permitted. Filters warning in which jurisdictions an offer is being made and requiring investors to disclose their country of residence or indicate that they are not resident in a particular country or jurisdiction should

<u>not be considered as disclaimers limiting legal liability.</u>	
...	
<u>Article 6</u>	
<u>Publication of the prospectus in electronic form</u>	
1.	<u>When published in electronic form pursuant to points (c), (d) or (e) of Article 14(2) of Directive 2003/71/EC, the prospectus, whether a single document or comprising several documents, shall:</u>
(a)	<u>be easily accessible when entering the website;</u>
(b)	<u>be in searchable electronic format that cannot be modified;</u>
(c)	<u>not contain hyperlinks with the exception of links to the electronic addresses where information incorporated by reference is available;</u>
(d)	<u>be downloadable and printable.</u>
2.	<u>Where a prospectus containing information incorporated by reference is published in electronic form, it shall include hyperlinks to each document containing information incorporated by reference or to each webpage on which that document is published.</u>
3.	<u>If a prospectus for offer of securities to the public is made available on the websites of issuers or financial intermediaries or of regulated markets, these shall take measures to avoid targeting residents in Member States or third countries where the offer of securities to the public does not take place, such as the insertion of a disclaimer as to who are the addressees of the offer.</u>
4.	<u>Access to the prospectus published in electronic form shall not be subject to:</u>
(a)	<u>completion of a registration process;</u>
(b)	<u>acceptance of a disclaimer limiting legal liability;</u>
(c)	<u>payment of a fee.</u>
<u>Article 7</u>	
<u>Publication of final terms</u>	
<u>The publication method for final terms related to a base prospectus does not have to be the same as the one used for the base prospectus as long as the publication method used is one of the methods indicated</u>	

in Article 14 of Directive 2003/71/EC.	
<u>Article 8</u>	
<u>Publication in newspapers</u>	
1.	<u>In order to comply with point (a) of Article 14(2) of Directive 2003/71/EC the publication of a prospectus shall be made in a general or financial information newspaper having national or supra-regional scope.</u>
2.	<u>If the competent authority is of the opinion that the newspaper chosen for publication does not comply with the requirements set out in paragraph 1, it shall determine a newspaper whose circulation is deemed appropriate for this purpose taking into account, in particular, the geographic area, number of inhabitants and reading habits in each Member State.</u>

FCA will publish a list of approved prospectuses

- 3.2.7 G The *FCA* will publish on its website, a list of *prospectuses* approved over the previous 12 months. The list will ~~specify how a prospectus is made available and where it can be obtained, including~~ include, if applicable, a hyperlink to the *prospectus* published on the *issuer's* or *regulated market's* website.

[**Note:** article 14.4 *PD*]

...

- 3.2.9 EU ~~Articles 29, 30 and 33 of the *PD Regulation* provide for further requirements relating to publication of *prospectuses*:~~

<u>Article 29</u>	
<u>Publication in electronic form</u>	
1.	<del>The publication of the prospectus or base prospectus in electronic form, either pursuant to [PR 3.2.4R(3) and PR 3.2.4R(4)], or as an additional means of availability, shall be subject to the following requirements:</del>
- (1)	<del>the prospectus or base prospectus shall be easily accessible when entering the website;</del>
- (2)	<del>the file format shall be such that the prospectus or base prospectus cannot be modified;</del>
- (3)	<del>the prospectus or base prospectus shall not contain hyper links, with exception of links to the electronic addresses where</del>

	information incorporated by reference is available;
- (4)	<del>the investors shall have the possibility of downloading and printing the prospectus or base prospectus.</del>
-	<del>The exception referred to in point (3) of the first subparagraph shall only be valid for documents incorporated by reference; those documents shall be available with easy and immediate technical arrangements.</del>
2.	<del>If a prospectus or base prospectus for offer of securities to the public is made available on the web-sites of issuers and financial intermediaries or of regulated markets, these shall take measures, to avoid targeting residents in Members States or third countries where the offer of securities to the public does not take place, such as the insertion of a disclaimer as to who are the addressees of the offer.</del>
Article 30 Publication in newspapers	
1.	<del>In order to comply with [PR 3.2.4R(1)] the publication of a prospectus or a base prospectus shall be made in a general or financial information newspaper having national or supra-regional scope;</del>
2.	<del>If the [FCA] is of the opinion that the newspaper chosen for publication does not comply with the requirements set out in paragraph 1, it shall determine a newspaper whose circulation is deemed appropriate for this purpose taking into account, in particular, the geographic area, number of inhabitants and reading habits in each Member State.</del>
Article 33 Publication of the final terms of base prospectuses	
	<del>The publication method for final terms related to a base prospectus does not have to be the same as the one used for the base prospectus as long as the publication method used is one of the publication methods indicated in [PR 3.2.4R].</del>

[deleted]

### 3.3 Advertisements

...

Advertisements

...

3.3.3A EU Article 11 of Commission Delegated Regulation (EU) 2016/301 provides that:

<u>Article 11</u>	
<u>Dissemination of advertisements</u>	
1.	<u>Where an advertisement relating to an offer to the public or an admission to trading on a regulated market has been disseminated, and a supplement to the prospectus is subsequently published, due to the arising or noting of a significant new factor, material mistake or inaccuracy relating to the information included in the prospectus, an amended advertisement shall be disseminated if the significant new factor, material mistake or inaccuracy relating to the information included in the prospectus renders the contents of the previously disseminated advertisement inaccurate or misleading.</u>
2.	<u>An amended advertisement shall make reference to the previous advertisement, specifying that the previous advertisement has been amended due to it containing inaccurate or misleading information and specifying the differences between the two versions of the advertisement.</u>
3.	<u>An amended advertisement shall be disseminated without undue delay following the publication of the supplement. With the exception of orally disseminated advertisements, an amended advertisement shall be disseminated, at a minimum, through the same means as the original advertisement.</u>  <u>The obligation to amend an advertisement shall not apply after the final closing of the offer to the public or after the time when trading on a regulated market begins, whichever occurs later.</u>
4.	<u>Where no prospectus is required in accordance with Directive 2003/71/EC, any advertisement shall include a warning to that effect unless the issuer, offeror or person asking for admission to trading on a regulated market chooses to publish a prospectus which complies with Directive 2003/71/EC, Regulation (EC) No 809/2004 and this Regulation.</u>

Other information disclosed must be consistent with prospectus

...

3.3.5 EU Article 34 of the *PD Regulation* sets out a non-exhaustive list of the types of *advertisement* covered by the advertising provisions:

<u>Dissemination of advertisements</u>
--



Advertisements related to an offer to the public of securities or to an admission to trading on a regulated market may be disseminated to the public by interested parties, such as issuer, offeror or person asking for admission, the financial intermediaries that participate in the placing and/or underwriting of securities, notably by one of the following means of communication:	
(1)	Addressed or unaddressed printed matter;
(2)	Electronic message or advertisement received via a mobile telephone or pager;
(3)	Standard letter;
(4)	Press advertising with or without order form;
(5)	Catalogue;
(6)	Telephone with or without human intervention;
(7)	Seminars and presentations;
(8)	Radio;
(9)	Videophone;
(10)	Videotext;
(11)	Electronic mail;
(12)	Faeximile machine (fax);
(13)	Television;
(14)	Notice;
(15)	Bill;
(16)	Poster;
(17)	Brochure;
(18)	Web posting including internet banners.

[deleted]

- 3.3.6 EU ~~Article 34 of the PD Regulation~~ also provides for the inclusion of a warning where no *prospectus* is required in accordance with the *PD*:

Article 34

~~Where no prospectus is required in accordance with Directive 2003/71/EC, any advertisement shall include a warning to that effect unless the issuer, the offeror or the person asking for admission to trading on a regulated market chooses to publish a prospectus which complies with Directive 2003/71/EC and this Regulation.~~

[deleted]

3.3.7 EU Article 12 of Commission Delegated Regulation (EU) 2016/301 provides that:

Article 12

Consistency for the purposes of Article 15(4) of Directive 2003/71/EC

Information disclosed in an oral or written form about the offer to the public or admission to trading on a regulated market, whether for advertisement or other purposes, shall not:

- (a) contradict the information contained in the prospectus;
- (b) refer to information which contradicts that contained in the prospectus;
- (c) present a materially unbalanced view of the information contained in the prospectus, including by way of omission or presentation of negative aspects of such information with less prominence than the positive aspects;
- (d) contain alternative performance measures concerning the issuer, unless they are contained in the prospectus.

For the purposes of points (a) to (d), information contained in the prospectus shall consist of information included in the prospectus, where already published, or information to be included in the prospectus, where the prospectus is published at a later date.

For the purposes of point (d), alternative performance measures shall consist of performance measures which are financial measures of historical or future financial performance, financial position, or cash flows, other than financial measures defined in the applicable financial reporting framework.

**5 Other provisions**

**5.3 Certificate of approval**

...

Requests to the FCA to supply a certificate of approval

5.3.2 R ...

[Note: See PR 3.1.-1EU for the additional requirements where a request is made prior to the approval of a *prospectus*]

### App 1.1 Relevant definitions

App 1.1.1 **Note:** The following definitions relevant to the *prospectus rules* are extracted from the *Glossary*.

...		
<i>Prospectus RTS Regulations</i>	(1)	<del>the</del> 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-; <u>and</u>
	(2)	<u>Commission Delegated Regulation (EU) 2016/301 supplementing Directive 2003/71/EC of the European Parliament and of the Council with regard to regulatory technical standards for approval and publication of the prospectus and dissemination of advertisements and amending Commission Regulation (EC) No 809/2004.</u>
...		