

17 September 2020

Publication of Amending Acts

On 14 September 2020, the following amending acts were published in the Official Journal of the European Union:

- [Commission Delegated Regulation \(EU\) 2020/1272 of 4 June 2020 amending and correcting Delegated Regulation \(EU\) 2019/979 supplementing Regulation \(EU\) 2017/1129 of the European Parliament and of the Council with regard to regulatory technical standards on key financial information in the summary of a prospectus, the publication and classification of prospectuses, advertisements for securities, supplements to a prospectus, and the notification portal](#); *and*
- [Commission Delegated Regulation \(EU\) 2020/1273 of 4 June 2020 amending and correcting Delegated Regulation \(EU\) 2019/980 supplementing Regulation \(EU\) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market](#).

The above Commission Delegated Regulations directly amend and correct Delegated Regulations (EU) 2019/979 and 2019/980, supplementing Regulation (EU) 2017/1129 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 on a regulated market, and repealing Directive 2003/71/EC.

Amendments and Corrections

Commission Delegated Regulation (EU) 2020/1272 comprises the following amendments and/or corrections to Delegated Regulation (EU) 2019/979:

- An amendment to Article 18(1) removing all references to issuers of securities convertible or exchangeable into third party shares;
- The insertion of a new Article 22a relating to summaries of prospectuses approved between 21 July 2019 and 16 September 2020 for non-financial entities issuing equity securities;
- The replacement of Article 21 pertaining to the downloading of documents and accompanying data.

Commission Delegated Regulation (EU) 2020/1273 comprises the following amendments and/or corrections to Delegated Regulation (EU) 2019/980:

- The replacement of Article 2 pertaining to the registration document for equity securities;
- The replacement of Article 4 pertaining to the registration document for secondary issuances of equity securities;

- iii. The replacement of Article 12 pertaining to the securities note for equity securities or units issued by collective investment undertakings of the closed-end type;
- iv. The replacement of Article 13 pertaining to the securities note for secondary issuances of equity securities or of units issued by collective investment undertakings of the closed-end type;
- v. The replacement of Article 28 pertaining to the EU Growth registration document for equity securities;
- vi. The replacement of Article 30 pertaining to the EU Growth securities note for equity securities;
- vii. The insertion of a new Article 46a relating to prospectuses approved between 21 July 2019 and 16 September 2020;
- viii. The replacement of paragraph 7 to Article 33 and point (g) to Article 42(2).

Next Steps

The amending Regulations enter into force on the third day following that of their publication in the Official Journal of the European Union, with the exception of the following Articles which shall apply from 21 July 2019:

- Commission Delegated Regulation (EU) 2020/1272 – Article 1, points (1), (3) and (4) and Article 2;
- Commission Delegated Regulation (EU) 2020/1273 - Article 1, points (1) to (8), and Article 2.

Contacts

Should you have any queries regarding the above, please do not hesitate to contact us on listings@mfsa.com.mt.