



Book II - Issuers and financial disclosure

Title I - Admission of financial securities to trading on a regulated market and offer of securities to the public

Chapter II - Information to be disseminated when securities are admitted to trading on a regulated market or offered to the public

Section 3 - Special cases

Paragraph 2 - Public offers unrelated to financial securities

General regulation of the AMF

Article 212-38-4 into force since 22 November 2019

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The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

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Article 212-38-4

I. - The prospectus includes a summary note.

II. - The summary note shall present, in a concise manner and in non-technical language, the key information which, together with the prospectus, provides adequate information on the essential characteristics of the shares and mutual company certificates concerned, in order to help investors considering investing in the said securities. It shall be drawn up in a standard form complying with an AMF instruction in order to make it easier to compare summaries relating to similar financial securities.

III. - The summary note shall also contain a warning stating:

1 • That it should be read as an introduction to the prospectus;

2 • That any decision to invest in the shares and mutual company certificates offered to the public should be based on an

exhaustive examination of the prospectus;

- 3 • That where a claim relating to the information contained in a prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States of the European Union or parties to the European Economic Area, have to bear the costs of translating the prospectus before the legal proceedings are initiated;
- 4 • That civil liability attaches to the persons who presented the summary note only if the summary note is misleading, inaccurate or inconsistent when read with other parts of the prospectus or if it does not provide, when read together with the other parts of the prospectus, the essential information to help investors considering investing in the said securities.

📌 **Version into force since 22 November 2019**