Directive 2001/34/EC of the European Parliament and of the Council of 28 May 2001 on the admission of securities to official stock exchange listing and on information to be published on those securities TABLE OF CONTENTS **RECITALSTITLE I: DEFINITIONS AND SCOPE OF APPLICATIONChapter I:** DefinitionsArticle 1Chapter II: Scope of applicationArticle 2Article 3Article 4TITLE II: GENERAL PROVISIONS CONCERNING THE OFFICIAL LISTING OF SECURITIESChapter I: General conditions for admissionArticle 5Article 6Article 7Chapter II: More stringent or additional conditions and obligationsArticle 8Chapter III: DerogationsArticle 9Article 10Chapter IV: Powers of the national competent authoritiesSection 1: Decision of admissionArticle 11Article 12Article 13Article 14Article 15Section 2: Information requested by the competent authoritiesArticle 16Section 3: Actions against an issuer failing to comply to the obligations resulting from admissionArticle 17Section 4: Suspension and discontinuanceArticle 18Section 5: Right to apply to the courts in case of refusal of admission or discontinuanceArticle 19TITLE III: PARTICULAR CONDITIONS RELATING TO OFFICIAL LISTING OF SECURITIESChapter I: Publication of listing particulars for admissionSection 1: General provisionsArticle 20Article 21Article 22Section 2: Partial or complete exemption from the obligation to publish listing particularsArticle 23Section 3: Permitted omission from the listing particulars of certain informationArticle 24Section 4: Contents of the listing of particulars in certain specific casesArticle 25Article 26Article 27Article 28Article 29Article 30Article 31Article 32Article 33Article 34Section 5: Control and circulation of listing particularsArticle 35Article 36Section 6: Determination of the competent authorityArticle 37Section 7: Mutual recognitionArticle 38Article 39Article 40Section 8: Negotiations with non-member countriesArticle 41Chapter II: Particular conditions for the admission of sharesSection 1: Conditions relating to companies for the shares of which admission to official listing is soughtArticle 42Article 43Article 44Section 2: Conditions relating to the shares for which admission is soughtArticle 45Article 46Article 47Article 48Article 49Article 50Article 51Chapter III: Particular conditions relating to the admission to the official listing of debt securities issued by an undertakingSection 1: Conditions relating to undertakings for the debt securities of which admission to official listing is soughtArticle 52Section 2: Conditions relating to the debt securities for which admission to official listing is soughtArticle 53Article 54Article 55Article 56Article 57Section 3: Other conditionsArticle 58Article 59Chapter IV: Particular conditions relating to the admission to official listing of debt securities issued by a State, its regional or local authorities or a public international bodyArticle 60Article 61Article 62Article 63TITLE IV: ONGOING OBLIGATIONS RELATING TO SECURITIES ADMITTED TO OFFICIAL LISTINGChapter I: Obligations of companies whose shares are admitted to official listingSection 1: Listing of newly issued shares of the same classArticle 64Section 2: Treatment of shareholdersArticle 65Section 3: Amendment of the instrument of incorporation or the statutesArticle 66Section 4: Annual accounts and annual reportArticle 67Section 5: Additional informationArticle 68Section 6: Equivalence of informationArticle 69Section 7: Periodical information to be publishedArticle 70Article 71Section 8: Publication

Directive 2001/34/EC of the European Parliament and of the Council of 28 May 2001 on... Document Generated: 2023-10-13 Status: EU Directives are being published on this site to aid cross referencing from UK legislation. After IP completion day (31 December 2020 11pm) no further amendments will be applied to this version.

and contents of the half-yearly reportArticle 72Article 73Article 74Article 75Article 76Article 77Chapter II: Obligation of issuers whose debt securities are admitted to official listingSection 1: Debt securities issued by an undertakingArticle 78Article 79Article 80Article 81Article 82Section 2: Debt securities issued by a State or its regional or local authorities or by a public international bodyArticle 83Article 84Chapter III: Obligations relating to the information to be published when a major holding in a listed company is acquired or disposed ofSection 1: General provisionsArticle 85Article 86Article 87Article 88Section 2: Information when a major holding is acquired or disposed of Article 89 Article 90 Article 91 Section 3: Determination of the voting rightsArticle 92Section 4: ExemptionsArticle 93Article 94Article 95Section 5: Competent authoritiesArticle 96Section 6: SanctionsArticle 97TITLE V: PUBLICATION AND COMMUNICATION OF THE INFORMATIONChapter I: Publication and communication of listing particulars for the admission of securities to the official stock exchange listingSection 1: Procedures and period of publication of listing particulars and their supplementsArticle 98Article 99Article 100Section 2: Prior communication to the competent authorities of the means of publicationArticle 101Chapter II: Publication and communication of information after listingArticle 102Chapter III: LanguagesArticle 103Article 104TITLE VI: COMPETENT AUTHORITIES AND COOPERATION BETWEEN MEMBER STATESArticle 105Article 106Article 107TITLE VII: CONTACT COMMITTEEChapter 1: Composition, working and tasks of the CommitteeArticle 108Chapter II: Adaptation of the amount of equity market capitalisationArticle 109TITLE VIII: FINAL PROVISIONSArticle 110Article 111Article 112Article 113Annex I — Schedule of listing particulars for the admission of securities to the official stock exchange listingAnnex II – Part A: Repealed Directives and their successive amendmentsAnnex II - Part B: Deadlines for transposition into national lawAnnex III — Correlation table

TITLE I

DEFINITIONS AND SCOPE OF APPLICATION

CHAPTER I

Definitions

Article 1 For the purposes of this Directive: 'issuers' shall mean companies...

CHAPTER II

Scope of application

Article 2 (1) Articles 5 to 19, 42 to 69, and 78... Article 3 Article 4

TITLE II

GENERAL PROVISIONS CONCERNING THE OFFICIAL LISTING OF SECURITIES

CHAPTER I

General conditions for admission

Article 5	Member States	shall ensure	that: securities	may not be adm	itted
-----------	---------------	--------------	------------------	----------------	-------

- Article 6 (1) The admission of securities to official listing shall be...
- Article 7 Member States may not make the admission to official listing...

CHAPTER II

More stringent or additional conditions and obligations

Article 8 (1) Subject to the prohibitions provided for in Article 7...

CHAPTER III

Derogations

- Article 9 Any derogations from the conditions for the admission of securities...
- Article 10 Member States may decide not to apply the conditions set...

CHAPTER IV

Powers of the national competent authorities

Section 1

Decision of admission

- Article 11 (1) The competent authorities referred to in Article 105 shall...
- Article 12 By way of derogation from Article 8, Member States may,...
- Article 13 (1) Where applications are to be made simultaneously or within...
- Article 14 The competent authorities may refuse to admit to official listing...
- Article 15 Where an application for admission to official listing relates to...

Section 2

Information requested by the competent authorities

Article 16 (1) An issuer whose securities are admitted to official listing...

Action against an issuer failing to comply with the obligations resulting from admission

Article 17 Without prejudice to any other action or penalties which they...

Section 4

Suspension and discontinuance

Article 18 (1) The competent authorities may decide to suspend the listing...

Section 5

Right to apply to the courts in case of refusal of admission or discontinuance

Article 19 (1) Member States shall ensure decisions of the competent authorities...

TITLE III

PARTICULAR CONDITIONS RELATING TO OFFICIAL LISTINGS OF SECURITIES

CHAPTER I

Publication of listing particulars for admission

Section 1

General provisions

Article 20							
Article 21							
Article 22	•	•		•	•	•	

Section 2

Partial or complete exemption from the obligation to publish listing particulars

Article 23

Section 3

Permitted omission from listing particulars of certain information

Article 24

Section 4

Contents of listing of particulars in specific cases

Article 25

Article 26	
Article 27	
Article 28	
Article 29	
Article 30	
Article 31	
Article 32	
Article 33	
Article 34	

Control and circulation of listing particulars

Article 35								
Article 36	•	•		•		•		

Section 6

Determination of the competent authority

Article 37						

Section 7

Mutual recognition

Article 38									
Article 39									
Article 40	•	•	•	•	•	•		•	

Section 8

Agreements with non-member countries

Article 41

CHAPTER II

Specific conditions for the admission of shares

Section 1

Conditions relating to companies for the shares of which admission to official listing is sought

Article 42	The legal position of the company must be in conformity
Article 43	(1) The foreseeable market capitalisation of the shares for
	which
Article 44	A company must have published or filed its annual accounts

Conditions relating to the shares for which admission is sought

- Article 45 The legal position of the shares must be in conformity...
 Article 46 (1) The shares must be freely negotiable.
 Article 47 Where public issue precedes admission to official listing, the first...
- Article 48 (1) A sufficient number of shares must be distributed to...
- Article 49 (1) The application for admission to official listing must cover...
- Article 50 (1) For the admission to official listing of shares issued...
- Article 51 If the shares issued by a company which is a...

CHAPTER III

Particular conditions relating to the admission to official listing of debt securities issued by an undertaking

Section 1

Conditions relating to undertakings for the debt securities of which admission to official listing is sought

Article 52 The legal position of the undertaking must be in conformity...

Section 2

Conditions relating to the debt securities for which admission to official listing is sought

- Article 53 The legal position of the debt securities must be in...
- Article 54 (1) The debt securities must be freely negotiable.
- Article 55 Where public issue precedes admission to official listing, the first...
- Article 56 The application for admission to official listing must cover all...
- Article 57 (1) For the admission to official listing of debt securities...

Section 3

Other conditions

Article 58	(1) The amount of the loan may not be less
Article 59	(1) Convertible or exchangeable debentures and debentures with
	warrants may

CHAPTER IV

Particular conditions relating to the admission to official listing of Debt securities issued by a State, its regional or local authorities or a public international body

- Article 60 The debt securities must be freely negotiable.Article 61 Where public issue precedes admission to official listing, the
- first...
- Article 62 The application for admission to official listing must cover all...

Article 63 (1) For the admission to official listing of debt securities...

TITLE IV

OBLIGATIONS RELATING TO SECURITIES ADMITTED TO OFFICIAL LISTING

CHAPTER I

Obligations of companies whose shares are admitted to official listing

Section 1

Listing of newly issued shares of the same class

Article 64 Without prejudice to Article 49(2), in the case of a...

Section 2

Treatment of shareholders

Article 65

Section 3

Amendment of the instrument of incorporation or the statutes

Article 66

Section 4

Annual accounts and annual report

Article 67

Section 5

Additional information

Article 68

Section 6

Equivalence of information

Article 69

Section 7

Periodical information to be published

 Article 70

 Article 71

Publication and contents of the half-yearly report

Article 72	
Article 73	
Article 74	
Article 75	
Article 76	
Article 77	

CHAPTER II

Obligation of issuers whose debt securities are admitted to official listing

Section 1

Debt securities issued by an undertaking

Article 78						
Article 79						
Article 80						
Article 81						
Article 82		•				

Section 2

Debt securities issued by a State or its regional or local authorities or by a public international body

Article 83						
Article 84					••••	

CHAPTER III

Obligations relating to the information to be published when a major holding in a listed company is acquired or disposed of

Section 1

General provisions

Article 85									
Article 86	•						•••	•	
Article 87							•••	•	
Article 88	•		•		•	•	•••	•	

Section 2

Information when a major holding is acquired or disposed of

Article 89						
Article 90						

Article 91

Section 3

Determination of the voting rights

Article 92

Section 4

Exemptions

Article 93							•••		
Article 94							•••		
Article 95			•			•	•••	•	

Section 5

Competent authorities

Article 96

Section 6

Sanctions

Article 97

TITLE V

PUBLICATION AND COMMUNICATION OF THE INFORMATION

CHAPTER I

Publication and communication of listing particulars for the admission of securities to the official stock exchange listing

Section 1

Procedures and period of publication of listing particulars and their supplements

Article 98	
Article 99	
Article 100	

Section 2

Prior communication to the competent authorities of the means of publication

Article 101

CHAPTER II

Publication and communication of information after listing

Article 102

CHAPTER III

Languages

Article 103						
Article 104	•	•			•	

TITLE VI

COMPETENT AUTHORITIES AND COOPERATION BETWEEN MEMBER STATES

Article 105	(1) Member States shall ensure that this Directive is applied
Article 106	The competent authorities shall cooperate whenever necessary for
	the purpose
Article 107	(1) Member States shall provide that all persons employed or

Article 107 (1) Member States shall provide that all persons employed or...

TITLE VII

CONTACT COMMITTEE

CHAPTER I

Composition, working and tasks of the Committee

Article 108

CHAPTER II

Adaptation of the amount of equity market capitalisation

Article 109 (1) For the purpose of adjusting, in the light of...

TITLE VIII

FINAL PROVISIONS

Article 110	The Member States shall communicate to the Commission the
	texts
Article 111	(1) Directives 79/279/EEC, 80/390/EEC, 82/121/EEC and
	88/627/EEC, as amended by
Article 112	This Directive shall enter into force the twentieth day following.
Article 113	This Directive is addressed to the Member States.

ANNEX I

SCHEDULE OF LISTING PARTICULARS FOR THE ADMISSION OF SECURITIES TO THE OFFICIAL STOCK EXCHANGE LISTING

SCHEDUaylout for listing particulars for the admission of shares to ...

Chapter 1

Information concerning those responsible for listing particulars and the auditing...

Chapter 2

Information concerning admission to official listing and the shares for...

Chapter 3

General information about the issuer and its capital

Chapter 4

Information concerning the issuer's activities

Chapter 5

Information concerning the issuer's assets and liabilities, financial position and...

Chapter 6

Information concerning administration, management and supervision

Chapter 7

Information concerning the recent development and prospects of the issuer...

SCHEDLAy for listing particulars for the admission of debt securities...

Chapter 1

Information concerning those responsible for listing particulars and the auditing...

Chapter 2

Information concerning loans and the admission of debt securities to...

Chapter 3

General information about the issuer and its capital

Chapter 4

Information concerning the issuer's activities

Chapter 5

Information concerning the issuer's assets and liabilities, financial position and...

Chapter 6

Information concerning administration, management and supervision

Chapter 7

Information concerning the recent development and prospects of the issuer...

SCHEDLAy for listing particulars for the admission of certificates representing...

Chapter 1

General information about the issuer

Chapter 2

Information on the certificates themselves

ANNEX II PART A

ANNEX II PART B

ANNEX III CORRELATION TABLE

- (**1**) OJ C 116, 20.4.2001, p. 69.
- (2) Opinion of the European Parliament of 14 March 2001 (not yet published in the Official Journal) and Council Decision of 7 May 2001.
- (3) OJ L 66, 16.3.1979, p. 21. Directive as last amended by Directive 88/627/EEC (OJ L 348, 17.12.1988, p. 62).
- (4) OJ L 100, 17.4.1980, p. 1. Directive as last amended by European Parliament and Council Directive 94/18/EC (OJ L 135, 31.5.1994, p. 1).
- (5) OJ L 48, 20.2.1982, p. 26.
- (6) OJ L 348, 17.12.1988, p. 62.
- (7) OJ L 124, 5.5.1989, p. 8.
- (8) OJ L 222, 14.8.1978, p. 11. Directive as last amended by Directive 1999/60/EC (OJ L 162, 26.6.1999, p. 65).