

Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 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 (Text with EEA relevance)

CHAPTER VI

SPECIFIC RULES IN RELATION TO ISSUERS ESTABLISHED IN THIRD COUNTRIES

Article 28

Offer of securities to the public or admission to trading on a regulated market made under a prospectus drawn up in accordance with this Regulation

Where a third country issuer intends to offer securities to the public in the [F¹United Kingdom] or to seek admission to trading of securities on a regulated market established in the [F¹United Kingdom] under a prospectus drawn up in accordance with this Regulation, it shall obtain approval of its prospectus, in accordance with Article 20, from the competent authority F²

Once a prospectus is approved in accordance with the first subparagraph, it shall entail all the rights and obligations provided for a prospectus under this Regulation and the prospectus and the third country issuer shall be subject to all of the provisions of this Regulation under the supervision of the competent authority F³

Textual Amendments

- F1** Words in Art. 28 substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **53(a)(i)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F2** Words in Art. 28 omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **53(a)(ii)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F3** Words in Art. 28 omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **53(b)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

Article 29

Offer of securities to the public or admission to trading on a regulated market made under a prospectus drawn up in accordance with the laws of a third country

1 The competent authority F⁴ ... may approve a prospectus for an offer of securities to the public or for admission to trading on a regulated market, drawn up in accordance with, and which is subject to, the national laws of the third country issuer, provided that:

- a the information requirements imposed by those third country laws are equivalent to the requirements under this Regulation; and

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b the competent authority ^{F5}... has concluded cooperation arrangements with the relevant supervisory authorities of the third country issuer in accordance with Article 30.

^{F6}2

3 [^{F7}The Treasury may by regulations] supplement this Regulation by establishing general equivalence criteria, based on the requirements laid down in Articles 6, 7, 8 and 13.

On the basis of the above criteria, [^{F8}the Treasury may by regulations state] that the information requirements imposed by the national law of a third country are equivalent to the requirements under this Regulation. ^{F9}...

Textual Amendments

- F4** Words in Art. 29(1) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **54(a)(i)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in Art. 29(1)(b) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **54(a)(ii)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Art. 29(2) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **54(b)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F7** Words in Art. 29(3) substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **54(c)(i)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F8** Words in Art. 29(3) substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **54(c)(ii)(aa)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F9** Words in Art. 29(3) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1234\)](#), regs. 1(4), **54(c)(ii)(bb)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1234, reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

Article 30

Cooperation with third countries

[^{F10}1 For the purpose of Article 29 and, where deemed necessary, for the purpose of Article 28, the competent authority shall conclude cooperation arrangements with supervisory authorities of third countries concerning the exchange of information with supervisory authorities in third countries and the enforcement of obligations arising under this Regulation in third countries unless that third country is a high-risk third country within the meaning of regulation 33 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. Those cooperation arrangements shall at least ensure an efficient exchange of information that allows the competent authority to carry out its duties under this Regulation.]

^{F11}2

3 [^{F12}The competent authority] shall conclude cooperation arrangements on exchange of information with the supervisory authorities of third countries only where the information disclosed is subject to guarantees of professional secrecy which are at least equivalent to those

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set out in Article 35. Such exchange of information must be intended for the performance of the tasks of ^{F13}the competent authority].

4 ^{F14}The FCA may make] technical standards to determine the minimum content of the cooperation arrangements referred to in paragraph 1 and the template document to be used therefor.

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Textual Amendments

- F10** Art. 30(1) substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1234), regs. 1(4), **55(a)** (with savings in [S.I. 2019/680](#), reg. 11 (as amended by [S.I. 2019/1234](#), reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F11** Art. 30(2) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1234), regs. 1(4), **55(b)** (with savings in [S.I. 2019/680](#), reg. 11 (as amended by [S.I. 2019/1234](#), reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F12** Words in Art. 30(3) substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1234), regs. 1(4), **55(c)(i)** (with savings in [S.I. 2019/680](#), reg. 11 (as amended by [S.I. 2019/1234](#), reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F13** Words in Art. 30(3) substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1234), regs. 1(4), **55(c)(ii)** (with savings in [S.I. 2019/680](#), reg. 11 (as amended by [S.I. 2019/1234](#), reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F14** Words in Art. 30(4) substituted (31.12.2020) by [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1234), regs. 1(4), **55(d)(i)** (with savings in [S.I. 2019/680](#), reg. 11 (as amended by [S.I. 2019/1234](#), reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)
- F15** Words in Art. 30(4) omitted (31.12.2020) by virtue of [The Prospectus \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/1234), regs. 1(4), **55(d)(ii)** (with savings in [S.I. 2019/680](#), reg. 11 (as amended by [S.I. 2019/1234](#), reg. 29(2))); 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)

Changes and effects yet to be applied to the whole legislation item and associated provisions

- Art. 1(5)(j)(v) words omitted by [S.I. 2019/1234 reg. 32\(5\)](#) (This amendment not applied to [legislation.gov.uk](#). Reg. 32(5) substituted immediately before IP completion day by [S.I. 2020/628](#), regs. 1(3), 17(3)(b))