REFERENCE TABLE Annex 26 Prospectus Regulation

Minimum Disclosure Requirements for EU Growth Securities Note for Equity Securities

**Fill in instructions**:

* Please fill in the details in the below table.
* Please indicate per item the page and paragraph in the prospectus where the information can be found. We ask you to refer as specific as possible. If you have also submitted a compare version of the prospectus than please use that version for your references.
* If the required information cannot be provided because it is inappropriate to the sphere of activity or to the legal form of the issuer or to the securities, equivalent information must be included in the prospectus.
* If such equivalent information does not exist, please indicate the item as ‘not applicable’ and include a short explanation.

|  |  |  |  |
| --- | --- | --- | --- |
| Name issuing entity: |  | | |
| Title prospectus: |  | | |
| Prospectus Regulation  Annex nos.: |  | | |
| Date draft document: |  | Draft no.: |  |
| Date comments AFM: | *[Please leave blank for the AFM]* | | |
| Readers AFM: | *[Please leave blank for the AFM]* | Tel. no.: | *[Please leave blank for the AFM]* |
| *The AFM reserves the right to make additional comments at a later stage.* | | | |

|  |  |
| --- | --- |
|  | Comments and replies |
|  | *[Please leave blank for the AFM]* |
| Reply: |  |

| Item no. | Annex 26 Item Content | Page and paragraph |
| --- | --- | --- |
| SECTION 1 | PURPOSE, PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS’ REPORTS AND COMPETENT AUTHORITY APPROVAL  *This section shall provide information on the persons who are responsible for the content of the EU Growth securities note. The purpose of this section is to provide comfort to investors on the accuracy of the information disclosed in the prospectus. In addition, this section provides information on the interests of persons involved in the offer, as well as the reasons of the offer, the use of proceeds and the expenses of the offer. Moreover, the section provides information on the legal basis of the EU Growth securities note and its approval by the competent authority.* | |
| 1.1 | Identify all persons responsible for the information or any parts of it, given in the securities note with, in the latter case, an indication of such parts.   1. In the case of **natural persons**, including members of the issuer’s administrative, management or supervisory bodies, indicate the name and function of the person; 2. in the case of **legal persons** indicate the name and registered office. | *a ──────*  *b ──────* |
| *Please leave blank* | **AFM 1:** | |
| 1.2 | 1. A **declaration** by thoseresponsible for the securities note that to the best of their knowledge,  * the information contained in the securities note is in accordance with the facts  1. and that the securities note makes no omission likely to affect its import. 2. Where applicable, a **declaration** by those responsible for **certain parts of the securities note** that,  * to the best of their knowledge, the information contained in those parts of the securities note for which they are responsible is in accordance with the facts * and that those parts of the securities note make no omission likely to affect their import. | *a ──────*  *b ──────* |
| *Please leave blank* | **AFM 1:** | |
| 1.3 | Where a statement or report attributed to a person as an **expert** is included in the securities note, provide the following details for that person:   1. **name**; 2. **business address**; 3. **qualifications**; 4. **material interest** if any in the issuer. 5. If the statement or report has been produced at the **issuer’s request**, **state** that such statement or report has been included in the securities note with the **consent** of the person who has authorised the contents of that part of the securities note for the purpose of the prospectus. | *a ──────*  *b ──────*  *c ──────*  *d ──────*  *e ──────* |
| *Please leave blank* | **AFM 1:** | |
| 1.4 | Where information has been sourced from a **third party**, provide a **confirmation** that this information has been accurately reproduced and that as far as the issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information **inaccurate or misleading**.  In addition, identify the **source(s)** of the information. | *───────*  *───────* |
| *Please leave blank* | **AFM 1:** | |
| 1.5 | A **statement** that:   1. this [securities note / prospectus] has been approved by the [insert name of competent authority], as competent authority under Regulation (EU) 2017/1129; 2. the [name of competent authority] only approves this [securities note / prospectus] as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation 2017/EU/1129; 3. such approval should not be considered as an endorsement of the quality of the securities that are the subject of this [securities note / prospectus]; 4. investors should make their own assessment as to the suitability of investing in the securities; and 5. that the [securities note / prospectus] has been drawn up as part of an EU Growth prospectus in accordance with Article 15 of Regulation (EU) 2017/1129. | *a ──────*  *b ──────*  *c ──────*  *d ──────*  *e ──────* |
| *Please leave blank* | **AFM 1:** | |
| 1.6 | **Interest of natural and legal persons involved in the issue/offer**  A description of any interest, including a **conflict of interest** that is   * material to the issue/offer, * detailing the persons involved and * the nature of the interest. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 1.7 | Reasons for the offer, use of proceeds and expenses of the issue/offer | |
| 1.7.1 | 1. **Reasons** for the offer 2. and, where applicable, the **estimated net amount** of the proceeds broken into each principal intended use and presented in order of priority of such uses. 3. If the issuer is aware that the anticipated proceeds will not be sufficient to fund all the proposed uses, then state the **amount and sources of other funds needed**. Details must also be given with regard to the **use of the proceeds**, in particular when they are being used  * to acquire assets, other than in the ordinary course of business, * to finance announced acquisitions of other business, or * to discharge, reduce or retire indebtedness. * The total net proceeds and an estimate of the total expenses of the issue/offer. | *a ──────*  *b ──────*  *c ──────* |
| *Please leave blank* | **AFM 1:** | |
| 1.7.2 | An **explanation** about how the proceeds from this offer align with the business strategy and strategic objectives described in the registration document. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 1.8 | Additional information | |
| 1.8.1 | If advisors connected with an issue are referred to in the securities note, a **statement** of the capacity in which the advisors have acted. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 1.8.2 | An indication of other information in the securities note which has been audited or reviewed by statutory auditors and where auditors have produced a report. **Reproduction** of the report or, with permission of the competent authority, a **summary** of the report. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| SECTION 2 | WORKING CAPITAL STATEMENT AND STATEMENT OF CAPITALISATION AND INDEBTEDNESS  *The disclosure under this section provides information on the issuer’s working capital requirements*  *and its capitalisation and indebtedness.* | |
| 2.1 | Working capital statement  **Statement** by the issuer that, in its opinion, the working capital is sufficient for the  issuer’s present requirements or, if not, how it proposes to provide the additional  working capital needed. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 2.2 | (**Issuers with market capitalisation above EUR 200 000 000 only**)  Capitalisation and indebtedness  A statement of **capitalisation and indebtedness** (distinguishing between guaranteed and unguaranteed, secured and unsecured indebtedness) as of a date no earlier than 90 days prior to the date of the document. The term ‘indebtedness’ also includes indirect and contingent indebtedness.   In the case of **material changes** in the capitalisation and indebtedness position of the issuer within the 90 day period, additional information shall be given through the presentation of a narrative description of such changes or through the updating of those figures | *───────*  *───────* |
| *Please leave blank* | **AFM 1:** | |
| SECTION 3 | RISK FACTORS  *The purpose of this section is to describe the main risks which are specific to the securities of the issuer.* | |
| 3.1 | Adescriptionof the **material risks** that are specific to the securities being offered in a limited number of categories, in a section headed ‘Risk Factors’.  In each **category** the most material risks, in the assessment of the issuer or offeror taking into account their impact on the issuer and the securities and the probability of their occurrence, shall be set out **first**. The risks shall be corroborated by the content of the securities note. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| SECTION 4 | TERMS AND CONDITIONS OF THE SECURITIES  *The purpose of this section is to set out the terms and conditions of the securities and provides a detailed description of their characteristics.* | |
| 4.1 | Information concerning the securities to be offered. | |
| 4.1.1 | 1. A description of the **type** and the **class** of the securities being offered, 2. including the international security identification number (‘**ISIN’**). | *a ──────*  *b ──────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.2 | **Legislation** under which the securities have been created. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.3 | 1. An indication whether the securities are in registered form or bearer form 2. and whether the securities are in certificated form or book-entry form. 3. In the case of book-entry form, the name and address of the entity in charge of keeping the records. | *a ──────*  *b ──────*  *c ──────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.4 | **Currency** of the securities issue. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.5 | A description of the **rights** attached to the securities, including any **limitations** of those rights, and procedure for the exercise of those rights:   1. dividend rights:    1. fixed date(s) on which the entitlement arises;    2. time limit after which entitlement to dividend lapses and an indication of the person in whose favour the lapse operates;    3. dividend restrictions and procedures for non-resident holders;    4. rate of dividend or method of its calculation, periodicity and cumulative or non-cumulative nature of payments; 2. voting rights; 3. pre-emption rights in offers for subscription of securities of the same class; 4. right to share in the issuer’s profits; 5. right to share in any surplus in the event of liquidation; 6. redemption provisions; 7. conversion provisions. | *a ──────*   1. *──────* 2. *──────* 3. *──────* 4. *──────*   *b ──────*  *c ──────*  *d ──────*  *e ──────*  *f ──────*  *g ──────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.6 | In the case of **new issues** a statement of the resolutions, authorisations and approvals by virtue of which the securities have been or will be created and/or issued. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.7 | The **issue date** (for non-equity securities) or in the case of new issues the expected issue date of the securities. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.8 | A description of any **restrictions on the transferability** of the securities. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.9 | A **warning** that the tax legislation of the investor's Member State and of the issuer's country of incorporation may have an impact on the income received from the securities.  **Information on the taxation treatment** of the securities where the proposed investment attracts a tax regime specific to that type of investment. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.10 | If different from the issuer, the identity and contact details of the offeror of the securities and/or the person asking for admission to trading, including the legal entity identifier (‘LEI’) where the offeror has legal personality. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.11 | 1. Statement on the existence of **national legislation or rules** on takeovers applicable to the issuer and the possibility for frustrating measures if any; 2. a brief description of the **shareholders’ rights and obligations** in case of mandatory takeover bid, and/or squeeze-out or sell-out rules in relation to the securities; 3. an indication of public **takeover bids by third parties** in respect of the issuer’s equity, which have occurred during the last financial year and the current financial year. The price or exchange terms attaching to such offers and the outcome thereof **must also be stated.** | *a ──────*  *b ──────*  *c ──────* |
| *Please leave blank* | **AFM 1:** | |
| 4.1.12 | Where applicable, the **potential impact** on the investment in the event of resolution under Directive 2014/59/EU. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 4.2 | In the case of issuance of shares with warrants, the information referred to in Article 20  (2). |  |
| *Please leave blank* | **AFM 1:** | |
| SECTION 5 | DETAILS OF THE OFFER/ADMISSION TO TRADING  *The purpose of this section is to set out the specific information on the offer of the securities, the plan for their distribution and allotment, an indication of their pricing. Moreover, it presents information on the placing of the securities, any underwriting agreements and arrangements relating to admission to trading. It also sets out information on the persons selling the securities and dilution to existing shareholders.* | |
| 5.1 | Terms and conditions of the offer of securities to the public.  Conditions, offer statistics, expected timetable and action required to apply for the offer. | |
| 5.1.1 | **Conditions** to which the offer is subject. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.2 | **Total amount** of the issue/offer distinguishing the securities offered for sale and those offered for subscription;  **if the amount is not fixed**, an indication of the maximum amount of securities to be offered (if available) and a description of the arrangements and the time period for announcing to the public the definitive amount of the offer.  **Where the maximum amount of securities cannot be provided** in the prospectus, the prospectus shall specify that acceptances of the purchase or subscription of securities may be withdrawn for not less than two working days after the amount of securities to be offered to the public has been filed. | *───────*  *───────*  *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.3 | The time period, including any possible amendments, during which the offer will be open and description of the application process. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.4 | An indication of **when, and under which circumstances**, the offer may be revoked or suspended and whether revocation can occur after dealing has begun. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.5 | A description of any possibility to reduce subscriptions and the manner for refunding amounts paid in excess by applicants. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.6 | Details of the **minimum** and/or **maximum** amount of application (whether in number of securities or aggregate amount to invest). | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.7 | An indication of the period during which an application may be **withdrawn**, provided that investors are allowed to withdraw their subscription. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.8 | Method and time limits for **paying** up the securities and for **delivery** of the securities. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.9 | A full description of the manner and date in which **results of the offer** are to be made public. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.1.10 | 1. The procedure for the exercise of any **right of pre-emption**, 2. the negotiability of **subscription rights** and 3. the treatment of **subscription rights not exercised**. | *a ──────*  *b ──────*  *c ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.2 | Plan of distribution and allotment | |
| 5.2.1 | The various **categories of potential investors** to which the securities are offered.  If the offer is being made simultaneously in the markets of two or more countries and if a **tranche** has been or is being reserved for certain of these, indicate any such tranche. | *───────*  *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.2.2 | To the extent known to the issuer, an indication of whether **major shareholders or members of the issuer's management, supervisory or administrative bodies intended to subscribe** in the offer,  or whether any person intends to subscribe for **more than five per cent** of the offer. | *───────*  *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.2.3 | Pre-allotment Disclosure:   1. the **division into tranches** of the offer including the institutional, retail and issuer’s employee tranches and any other tranches; 2. the **conditions** under which the claw-back may be used, the **maximum size** of such claw back and any applicable **minimum percentages** for individual tranches; 3. the **allotment method** or methods to be used for the retail and issuer’s employee tranche in the event of an over-subscription of these tranches; 4. a description of any pre-determined **preferential treatment** to be accorded to certain classes of investors or certain affinity groups (including friends and family programmes) in the allotment, the percentage of the offer reserved for such preferential treatment and the criteria for inclusion in such classes or groups; 5. whether the **treatment of subscriptions or bids** to subscribe in the allotment may be determined on the basis of which firm they are made through or by; 6. a **target minimum individual allotment** if any within the retail tranche; 7. the conditions for the **closing of the offer** as well as the **date** on which the offer may be closed at the earliest; 8. whether or not **multiple subscriptions** are admitted, and where they are not, how any multiple subscriptions will be handled. | *a ──────*  *b ──────*  *c ──────*  *d ──────*  *e ──────*  *f ──────*  *g ──────*  *h ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.3 | Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.4 | Pricing | |
| 5.4.1 | An **indication of** the price at which the securities will be offered and the **amount** of any expenses and taxes charged to the subscriber or purchaser. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.4.2 | If the price is not known, then pursuant to Article 17 of Regulation (EU) 2017/1129 indicate either:   1. the **maximum price** as far as it is available; 2. the valuation methods and criteria, and/or conditions, in accordance with which the **final offer price** has been or will be determined and an explanation of any valuation methods used. 3. Where neither point (a) nor (b) can be provided in the securities note, the securities note shall specify that acceptances of the purchase or subscription of securities **may be withdrawn up to two working days** after the final offer price of securities to be offered to the public has been filed. | *a ──────*  *b ──────*  *c ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.4.3 | Process for the disclosure of the offer price.   1. If the issuer’s equity holders have **pre-emptive purchase rights** and this right is restricted or withdrawn, an indication of the basis for the issue price if the issue is for cash, together with the reasons for and beneficiaries of such restriction or withdrawal. 2. Where there is or could be a **material disparity** between the public offer price and the effective cash cost to members of the administrative, management or supervisory bodies or senior management, or affiliated persons, of securities acquired by them in transactions during the past year, or which they have the right to acquire, include a comparison of the public contribution in the proposed public offer and the effective cash contributions of such persons. | *a ──────*  *b ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.5 | Placing and Underwriting | |
| 5.5.1 | Name and address   1. of the **co-ordinator(s)** of the global offer and of single parts of the offer and, 2. to the extent known to the issuer or to the offeror, of the **placers** in the various countries where the offer takes place. | *a ──────*  *b ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.5.2 | Name and address of any **paying agents** and **depository age**nts in each country. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.5.3 | 1. Name and address of the **entities agreeing to underwrite** the issue on a firm commitment basis, and 2. name and address of the **entities agreeing to place the issue** without a firm commitment or under “best efforts” arrangements. 3. Indication of the **material features** of the agreements, including the quotas. 4. Where not all of the issue is underwritten, a **statement of the portion not covered**. 5. Indication of the **overall amount** of the underwriting commission and of the placing commission. | *a ──────*  *b ──────*  *c ──────*  *d ──────*  *e ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.5.4 | When the **underwriting agreement** has been or will be reached. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6 | Admission to trading and dealing arrangements | |
| 5.6.1 | An indication as to whether the securities offered are or will be the object of an application for admission to trading on an **SME growth Market** or an **MTF**, with a view to their distribution in an SME Growth Market or an MTF with an indication of the markets in question. This circumstance must be set out, without creating the impression that the admission to trading will necessarily be approved. If known, the **earliest dates** on which the securities will be admitted to trading. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.2 | All the **SME growth markets** or **MTFs** on which, to the knowledge of the issuer, securities of the same class of the securities to be offered tor admitted to trading are already admitted to trading. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.3 | If simultaneously or almost simultaneously with the creation of the securities for which admission on an SME growth Market or MTF is being sought or which are offered to the public, **securities of the same class** are subscribed for or placed privately or if securities of other classes are created for public or private placing,  give details of the **nature of such operations** and of the **number** and **characteristics** of the securities to which they relate. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.4 | In case of an admission to trading on an SME growth market or an MTF, **details** of the entities which have a **firm commitment to act as intermediaries in secondary trading**, providing liquidity through bid and offer rates and description of the main terms of their commitment. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.5 | Details of stabilisation in line with items 5.6.5.1 to 5.6.5.6 in the case of an admission to trading on an SME growth market or an MTF, where an issuer or a selling shareholder has granted an over-allotment option or it is otherwise proposed that price stabilising activities may be entered into in connection with an offer: | |
| 5.6.5.1 | The **fact** that stabilisation may be undertaken, that there is no assurance that it will be undertaken and that it may be stopped at any time; | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.5.2 | The **fact** that stabilisation transactions aim at supporting the market price of the securities during the stabilisation period; | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.5.3 | The beginning and the end of the period during which stabilisation may occur; | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.5.4 | The **identity of the stabilisation manager** for each relevant jurisdiction unless this is not known at the time of publication; | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.5.5 | The fact that stabilisation transactions may result in a market price that is higher than would otherwise prevail; and | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.5.6 | The **place** where the stabilisation may be undertaken including, where relevant, the **name** of the trading venue(s). | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.6.6 | **Over-allotment and ‘green shoe’**  In the case of an admission to trading on an SME growth market or an MTF:   1. the **existence and size** of any over-allotment facility and/or ‘green shoe’; 2. the **existence period** of the over-allotment facility and/or ‘green shoe’; and 3. **any conditions for the use** of the over-allotment facility or exercise of the ‘green shoe’. | *a ──────*  *b ──────*  *c ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.7 | Selling securities holders | |
| 5.7.1 | 1. **Name** and **business address** of the person or entity offering to sell the securities, 2. the nature of **any position office or other material relationship** that the selling persons has had within the past three years with the issuer or any of its predecessors or affiliates. | *a ──────*  *b ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.7.2 | The **number** and **class** of securities being offered by each of the selling security holders. | *────────* |
| *Please leave blank* | **AFM 1:** | |
| 5.7.3 | In relation to **lock-up agreements**, provide details of the following:   1. the **parties** involved; 2. the **content and exceptions** of the agreement; 3. an **indication of the period** of the lock up. | *a ──────*  *b ──────*  *c ──────* |
| *Please leave blank* | **AFM 1:** | |
| 5.8 | Dilution | |
| 5.8.1 | A **comparison** of participation in share capital and voting rights for existing shareholders before and after the capital increase resulting from the public offer, with the assumption that existing shareholders do not subscribe for the new shares. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| 5.8.2 | Where existing shareholders will be **diluted** **regardless of whether they subscribe for their entitlement,** because a part of the relevant share issue is reserved only for certain investors (e.g. an institutional placing coupled with an offer to shareholders), an indication of the **dilution existing shareholders will experience** should also be presented on the basis that they do take up their entitlement (in addition to the situation in item 5.8.1 where they do not). | *───────* |
| *Please leave blank* | **AFM 1:** | |
| SECTION 6 | UNDERLYING SHARE INFORMATION (WHERE APPLICABLE) | |
| 6.1 | Where applicable, the information referred to in Annex 18. | *───────* |
| *Please leave blank* | **AFM 1:** | |
| SECTION 7 | CONSENT INFORMATION (WHERE APPLICABLE) | |
| 7.1 | Where the issuer or the person responsible for drawing up a prospectus consents to its use as referred to in the second subparagraph of Article 5(1) of Regulation (EU) 2017/1129, the following additional information:   1. the information referred to in sections 1 and 2A of Annex 22 to this Regulation where the consent is provided to one or more specified financial intermediaries; 2. the information referred to in sections 1 and 2B of Annex 22 to this Regulation where the consent is given to all financial intermediaries. | *a ──────*  *b ──────* |
| *Please leave blank* | **AFM 1:** | |

-= end of reference table =-