**Cross-reference list – Annex 3**

**Registration Document for Secondary Issuances of Equity Securities**

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| --- | --- |
| *Name of Company:* |  |
| *Nature of Transaction:* |  |
| *Name of Sponsor/Adviser:* |  |
| *Date Submitted:* |  |

| **Rule** |  | **Page** | **Proof Number** | **Comment (where applicable)** |
| --- | --- | --- | --- | --- |
| 1  | **PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS’ REPORTS AND COMPETENT AUTHORITY APPROVAL**  |  |  |  |
| 1.1  | Identify all persons responsible for the information or any parts of it, given in the registration document with, in the latter case, an indication of such parts. 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; in the case of legal persons indicate the name and registered office.  |  |  |  |
| 1.2  | A declaration by those responsible for the registration document that to the best of their knowledge, the information contained in the registration document is in accordance with the facts and that the registration document makes no omission likely to affect its import. Where applicable, a declaration by those responsible for certain parts of the registration document that, to the best of their knowledge, the information contained in those parts of the registration document for which they are responsible is in accordance with the facts and that those parts of the registration document make no omission likely to affect their import.  |  |  |  |
| 1.3  | Where a statement or report attributed to a person as an expert is included in the Registration Document, provide the following details for that person: 1. name;
2. business address;
3. qualifications;
4. material interest if any in the issuer.

If the statement or report has been produced at the issuer’s request, state that such statement or report has been included in the registration document with the consent of the person who has authorised the contents of that part of the registration document for the purpose of the prospectus.  |  |  |  |
| 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.  |  |  |  |
| 1.5  | A statement that: 1. the [registration document / prospectus] has been approved by the [name of competent authority], as competent authority under Regulation (EU) 2017/1129;
2. the [name of competent authority] only approves this [registration document / prospectus] as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129;
3. such approval shall not be considered as an endorsement of the issuer that it the subject of this [registration document / prospectus].
4. that the [registration document / prospectus] has been drawn up as part of a simplified prospectus in accordance with Article 14 of Regulation (EU) 2017/1129.
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| 2  | **STATUTORY AUDITORS**  |  |  |  |
| 2.1  | Names of the issuer’s auditors for the period covered by the historical financial information (together with their membership in a professional body).  |  |  |  |
| 3  | **RISK FACTORS**  |  |  |  |
| 3.1  | A description of the material risks that are specific to the issuer, in a limited number of categories, in a section headed ‘Risk Factors’. In each category, the most material risks, in the assessment undertaken by the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence shall be set out first. The risks shall be corroborated by the content of the registration document.  |  |  |  |
| 4  | **INFORMATION ABOUT THE ISSUER**  |  |  |  |
| 4.1  | The legal and commercial name of the issuer.  |  |  |  |
| 4.2  | The domicile and legal form of the issuer, legal entity identifier (‘LEI’), the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.  |  |  |  |
| 5  | **BUSINESS OVERVIEW**  |  |  |  |
| 5.1  | A brief description of: 1. the key principal activities of the issuer;
2. of any significant changes impacting the issuer’s operations and principal activities since the end of the period covered by the latest published audited financial statements, including the following:
3. an indication of any significant new products and services that have been introduced;
4. the status of the development of new products or services to the extent that they have been publicly disclosed;
5. any material changes in the issuer’s regulatory environment since the period covered by the latest published audited financial statements.
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| 5.2  | Investments  |  |  |  |
| 5.2.1  | A description of the issuer’s material investments made since the date of the last published financial statements and which are in progress and / or for which firm commitments have already been made, together with the anticipated source of funds.  |  |  |  |
| 6  | **TREND INFORMATION**  |  |  |  |
| 6.1  | A description of: 1. the most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last financial year to the date of the registration document;
2. any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published to the date of the registration document, or provide an appropriate negative statement;
3. information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer’s prospects for at least the current financial year.
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| 7  | **PROFIT FORECASTS OR ESTIMATES**  |  |  |  |
| 7.1  | Where an issuer has published a profit forecast or a profit estimate (which is still outstanding and valid), that forecast or estimate shall be included in the registration document. If a profit forecast or profit estimate has been published and is still outstanding, but no longer valid, then provide a statement to that effect and an explanation of why such forecast or estimate is no longer valid. Such an invalid forecast or estimate is not subject to the requirements in items 7.2 and 7.3.  |  |  |  |
| 7.2  | Where an issuer chooses to include a new profit forecast or a new profit estimate, or where the issuer includes a previously published profit forecast or a previously published profit estimate pursuant to item 7.1, the profit forecast or estimate shall be clear and unambiguous and shall contain a statement setting out the principal assumptions upon which the issuer has based its forecast, or estimate. The forecast or estimate shall comply with the following principles: 1. there must be a clear distinction between assumptions about factors which the members of the administrative, management or supervisory bodies can influence and assumptions about factors which are exclusively outside the influence of the members of the administrative, management or supervisory bodies;
2. the assumptions must be reasonable, readily understandable by investors, specific and precise and not relate to the general accuracy of the estimates underlying the forecast;
3. in the case of a forecast, the assumptions shall draw the investor’s attention to those uncertain factors which could materially change the outcome of the forecast.
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| 7.3  | The prospectus shall include a statement that the profit forecast or estimate has been compiled and prepared on a basis which is both: 1. comparable with the historical financial information;
2. consistent with the issuer’s accounting policies.
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| 8  | **ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT**  |  |  |  |
| 8.1  | Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: 1. members of the administrative, management or supervisory bodies;
2. partners with unlimited liability, in the case of a limited partnership with a share capital;
3. founders, if the issuer has been established for fewer than five years;
4. any senior manager who is relevant to establishing that the issuer has the appropriate expertise and experience for the management of the issuer’s business.

Details of the nature of any family relationship between any of the persons referred to in points (a) to (d). To the extent not already disclosed, and in the case of new members of the administrative, management or supervisory bodies of the issuer (since the date of the latest audited annual financial statements) and of each person referred to in points (b) and (d) of the first subparagraph the following information: 1. the names of all companies and partnerships where those persons have been a member of the administrative, management or supervisory bodies or partner at any time in the previous five years, indicating whether or not the individual is still a member of the administrative, management or supervisory bodies or partner. It is not necessary to list all the subsidiaries of an issuer of which the person is also a member of the administrative, management or supervisory bodies;
2. details of any convictions in relation to fraudulent offences for at least the previous five years;
3. details of any bankruptcies, receiverships, liquidations or companies put into administration in respect of those persons described in points (a) and (d) of the first subparagraph who acted in one or more of those capacities for at least the previous five years;
4. details of any official public incrimination and/or sanctions involving such persons by statutory or regulatory authorities (including designated professional bodies) and whether they have ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from acting in the management or conduct of the affairs of any issuer for at least the previous five years.

If there is no such information required to be disclosed, a statement to that effect is to be made.  |  |  |  |
| 8.2  | Potential conflicts of interest between any duties carried out on behalf of the issuer by the persons referred to in item 8.1 and their private interests or other duties must be clearly stated. In the event that there are no such conflicts a statement to that effect must be made. Any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any person referred to in item 8.1 was selected as a member of the administrative, management or supervisory bodies or member of senior management. Details of any restrictions agreed by the persons referred to in item 8.1 on the disposal within a certain period of time of their holdings in the issuer’s securities.  |  |  |  |
| 9  | **MAJOR SHAREHOLDERS**  |  |  |  |
| 9.1  | In so far as is known to the issuer, the name of any person other than a member of the administrative, management or supervisory bodies who, directly or indirectly, has an interest in the issuer’s capital or voting rights which is notifiable under the issuer’s national law, together with the amount of each such person’s interest, as of the date of the registration document or, if there are no such persons, an appropriate statement to that that effect that no such person exists.  |  |  |  |
| 9.2  | Whether the issuer’s major shareholders have different voting rights, or an appropriate statement to the effect that no such voting rights exist.  |  |  |  |
| 9.3  | To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.  |  |  |  |
| 9.4  | A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.  |  |  |  |
| 10  | **RELATED PARTY TRANSACTIONS**  |  |  |  |
| 10.1  | Details of related party transactions (which for these purposes are those set out in UK-adopted international accounting standards), that the issuer has entered into since the date of the last financial statements, must be disclosed in accordance with UK-adopted international accounting standards if applicable. If such standards do not apply to the issuer the following information must be disclosed: 1. the nature and extent of any transactions which are, as a single transaction or in their entirety, material to the issuer. Where such related party transactions are not concluded at arm’s length provide an explanation of why these transactions were not concluded at arm’s length. In the case of outstanding loans including guarantees of any kind indicate the amount outstanding;
2. the amount or the percentage to which related party transactions form part of the turnover of the issuer.
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| 11  | **FINANCIAL INFORMATION CONCERNING THE ISSUER’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS, AND LOSSES**  |  |  |  |
| 11.1  | Financial statements Financial statements (annual and half-yearly) are required to be published covering the period of 12 months prior to the approval of the prospectus. Where both annual and half-yearly financial statements have been published, only the annual statements shall be required where they postdate the half-yearly financial statements.  |  |  |  |
| 11.2  | Auditing of annual financial information  |  |  |  |
| 11.2.1  | Audit reportThe annual financial statements must be independently audited. The audit report shall be prepared in accordance with the UK law which implemented Directive 2006/43/EC and Regulation (EU) No 537/2014.Where the UK law which implemented Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the annual financial statements must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in the United Kingdom or an equivalent standard. Otherwise, the following information must be included in the registration document:1. a prominent statement disclosing which auditing standards have been applied;
2. an explanation of any significant departures from International Standards on Auditing.
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| 11.2.1a | Where audit reports on the annual financial statements have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full. |  |  |  |
| 11.2.2  | Indication of other information in the registration document which has been audited by the auditors.  |  |  |  |
| 11.2.3  | Where financial information in the registration document is not extracted from the issuer’s audited financial statements state the source of the data and state that the data is not audited.  |  |  |  |
| 11.3  | Legal and arbitration proceedings Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group’s financial position or profitability, or provide an appropriate negative statement.  |  |  |  |
| 11.4  | Significant change in the issuer’s financial position A description of any significant change in the financial position of the group which has occurred since the end of the last financial period for which either audited financial statements or interim financial information have been published, or provide an appropriate negative statement.  |  |  |  |
| 11.5  | Pro forma financial information In the case of a significant gross change, a description of how the transaction may have affected the assets and liabilities and earnings of the issuer, had the transaction been undertaken at the commencement of the period being reported on or at the date reported. This requirement will normally be satisfied by the inclusion of pro forma financial information. This pro forma financial information must be presented as set out in Annex 20 and must include the information indicated therein. Pro forma financial information must be accompanied by a report prepared by independent accountants or auditors.  |  |  |  |
| 11.6  | Dividend policy A description of the issuer’s policy on dividend distributions and any restrictions thereon.  |  |  |  |
| 11.6.1  | The amount of the dividend per share for the last financial year adjusted, where the number of shares in the issuer has changed, to make it comparable.  |  |  |  |
| 12  | **ADDITIONAL INFORMATION**  |  |  |  |
| 12.1  | Share capital The information in items 12.1.1 and 12.1.2 in the annual financial statements as of the date of the most recent balance sheet.  |  |  |  |
| 12.1.1  | The amount of any convertible securities, exchangeable securities or securities with warrants, with an indication of the conditions governing and the procedures for conversion, exchange or subscription.  |  |  |  |
| 12.1.2  | Information about and terms of any acquisition rights and or obligations over authorised but unissued capital or an undertaking to increase the capital.  |  |  |  |
| 13  | **REGULATORY DISCLOSURES**  |  |  |  |
| 13.1  | A summary of the information disclosed under Regulation (EU) No 596/2014 over the last 12 months which is relevant as at the date of the prospectus. The summary shall be presented in an easily analysable, concise and comprehensible form and shall not be a replication of information already published under Regulation (EU) No 596/2014. The summary shall be presented in a limited number of categories depending on their subject.  |  |  |  |
| 14  | **MATERIAL CONTRACTS**  |  |  |  |
| 14.1  | A brief summary of each material contract, other than contracts entered into in the ordinary course of business, to which the issuer or any member of the group is a party, for the two years immediately preceding publication of the registration document. A brief summary of any other contract (not being a contract entered into in the ordinary course of business) entered into by any member of the group which contains any provision under which any member of the group has any obligation or entitlement which is material to the group as at the date of the registration document.  |  |  |  |
| 15  | **DOCUMENTS AVAILABLE**  |  |  |  |
| 15.1  | A statement that for the term of the registration document the following documents, where applicable, can be inspected: 1. the up to date memorandum and articles of association of the issuer;
2. all reports, letters, and other documents, valuations and statements prepared by any expert at the issuer’s request any part of which is included or referred to in the registration document.

An indication of the website on which the documents may be inspected.  |  |  |  |