

# ALLEN & OVERY

## ONLINE SERVICES

### Prospectus Directive

Allen & Overy's Prospectus Directive website is an online guide that provides clients with access to legislation and A&O guidance on the PD and its implementation. It sets out key concepts found in the PD, provides advice on the impact of the PD on listing different types of security and provides details of PD implementation in EEA member states. In addition, it sets out the latest position in relation to the implementation of the PD Amending Directive in member states and the developments flowing from the further work of the Commission and ESMA.

The screenshot shows the website interface for the Prospectus Directive. At the top, there is a search bar and navigation links: Home, Legislation, Publications, Contacts, Advanced Search, Alert, Help, Links. The main content area is titled "Iceland" and "Implementation Details - Summary Report". It includes a "Last updated" date of 6th July 2012 and a detailed paragraph explaining the implementation process in Iceland, mentioning the Althingi (national parliament) and the Securities Act of 2007. A sidebar on the left lists "Key Concepts" such as Introduction, What a PD Means, and Home States. The footer of the screenshot contains the text: "Please note: All translations of the relevant regulations and statutes are unofficial in-house translations. Only the official Icelandic acts and regulations/orders have legal validity."

#### Benefits include:

- Immediate access to:
  - In-depth analysis of key concepts found in the PD and the changes made by the PD Amending Directive and Regulation(s)
  - Details of implementation in EEA member states and the ability to compare across jurisdictions
- Links to relevant EU and national legislation, implementing measures and guidance
- Guidance on disclosure requirements for different types of securities
- An easy to use and intuitive website
- Online format enables us to provide an up-to-date implementation picture

For more information or to arrange a demonstration, please contact your usual Allen & Overy relationship contact or email: [prd@allenoverly.com](mailto:prd@allenoverly.com)

This document is for general guidance only and does not constitute definitive advice.

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