

INFORMATION NOTE

Languages accepted for scrutiny of the Prospectus and translation requirements for Summaries

To facilitate passporting of prospectuses and to provide transparency for market participants regarding the use of languages by different competent authorities, ESMA has compiled relevant information for each Member State in alphabetical order.

The table below provides the following information:

- Languages accepted for scrutiny of the Prospectus: this column includes the languages that each national competent authority accepts when acting as home or host competent authority for the purpose of the scrutiny of the prospectus.
- Languages accepted by a host competent authority: this column includes the languages that each national competent authority accepts when acting as a host competent authority who receives a notification in accordance with Article 25 of the Prospectus Regulation, i.e. passport of prospectus.
- Translation requirements for Summaries: Article 27 of the Prospectus Regulation allows the competent authority of the host Member State to require the summary of a prospectus to be translated into its official language(s) when prospectuses are being passported into its territory. This column provides information concerning each national competent authority when acting as host competent authority regarding whether or not a translation of the summary of a prospectus passported is required. In addition, it clarifies which are the language(s) acceptable for the translation of the summary when requested.

This table has been compiled with the information provided by national competent authorities who are responsible for the content. Any questions regarding the information provided or request for further detail should be directed to the relevant national competent authority.

This document will be updated, when necessary, on the basis of new information provided by national competent authorities. This document is a practical instrument with the aim of building a common Union supervisory culture and increase transparency under Article 29(2) of the ESMA Regulation¹.

¹ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC.

Authority	Languages accepted for the scrutiny of the prospectus	Languages accepted for the prospectus when acting as host competent authority (for passport of prospectuses)	Requirements in relation to the translation of the Summary (for passport of prospectuses)
Finanzmarktaufsicht (Austria)	German and English.	German and English.	N/A
Financial Services and Markets Authority (Belgium)	French, Dutch and English.	French, Dutch and English.	<p>A translation of the summary in French and Dutch is required. As an exception to this rule:</p> <p>(i) The summary can be translated in only one of those languages, but in that case it is not allowed to make any advertisement in the other language;</p> <p>(ii) The summary does not need to be translated if there is only an admission on a regulated market in Belgium.</p>
Financial Supervision Commission (Bulgaria)	Bulgarian where an offer to the public is made or admission to trading on a regulated market is sought in Bulgaria or in Bulgaria and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Bulgaria, the prospectus should be drawn up in Bulgarian or English.	Bulgarian and English.	A translation of the summary in Bulgarian is required.
Croatian Financial Services	Croatian where an offer to the public is made or admission to trading on a regulated market is sought in Croatia		Croatian is required.

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	<p>or in Croatia and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Croatia, the prospectus should be drawn up in Croatian or English.</p>		
<p>Cyprus Securities and Exchange Commission (Cyprus)</p>	<p>Greek where an offer to the public is made or admission to trading on a regulated market is sought in Cyprus or in Cyprus and other Member State. English may be accepted provided that all of the following conditions are met:</p> <ul style="list-style-type: none"> (a) the issuer's registered office is located in another Member State or a third country, (b) the prospectus concerns only: <ul style="list-style-type: none"> (i) the admission of securities to trading on a regulated market operating in Cyprus or (ii) the admission of securities to trading on a regulated market operating in Cyprus in parallel with the admission of securities to trading on a regulated market in another Member State and does not concern 	<p>Greek and English.</p>	<p>The Cyprus Securities and Exchange Commission has discretion to request a Greek translation of the summary.</p>

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	<p>a public offering in Cyprus or in any other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Cyprus, the prospectus should be drawn up in Greek or English.</p>		
Czech National Bank (Czech Republic)	Czech and English.	Czech and English.	N/A
Finanstilsynet (Denmark)	Danish and English.	Danish and English.	No translation of the summary into Danish is required if the prospectus being passported is published in English.
Financial Supervision Authority (Estonia)	Estonian and English.	Estonian and English.	A translation of the summary in Estonian is required, with the exception of prospectus related to the admission to trading on a regulated market of non-equity securities having a denomination of at least EUR 100,000.
Finanssivalvonta (Finland)	Finnish and Swedish. However, English can also be accepted on special grounds.	Finnish, Swedish and English.	A translation of the summary in Finnish or Swedish is required, with the exception of issues of non-equity securities with a denomination of at least EUR 100,000.

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Autorité des Marchés Financiers (France)	French or English.	French and English.	A translation of the summary in French is required except : (i) for a public offer in one or several EU countries, except France, without admission to trading on a regulated market in France ; (ii) when the prospectus has been prepared solely for applying for admission to trading on a regulated market in one or several EU countries, except France ; (ii) when the prospectus has been prepared solely for applying for admission to trading on the French regulated market dedicated to qualified investors;
Bundesanstalt für Finanzdienstleistungsaufsicht (Germany)	German and English.	German and English.	A translation of the summary into German is required, unless a summary is not needed in accordance with Art. 7 para 1 subpara 2 of the Prospectus Regulation.
Capital Market Commission (Greece)	Greek or English, and a translation of the summary in Greek where an offer of securities to the public is made, or admission to trading on a regulated market is sought, only in in Greece.	Greek or English.	A translation of the summary in Greek is required.

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Central Bank of Hungary (Hungary)	Hungarian and English.	Hungarian and English.	A translation of the summary in Hungarian is required.
Financial Supervisory Authority of the Central Bank of Iceland (Iceland)	Icelandic and English.	Icelandic and English.	A translation of the summary in Icelandic is required, with the exception of issues of non-equity securities with a denomination of at least EUR 100,000.
Central Bank of Ireland (Ireland)	Irish and English.	Irish and English.	N/A
Commissione Nazionale per le Società e la Borsa (Italy)	Italian where an offer to the public is made or admission to trading on a regulated market is sought in Italy. Italian or English if the offering is made in other Member States only or in case of non-equity securities with a denomination per unit of at least 1 000 Euro and Italy is the home Member State.	Italian and English.	A translation of the summary in Italian is required.
Financial and Capital Market Commission (Latvia)	Latvian where an offer to the public is made or admission to trading on a regulated market is sought in Latvia or in Latvia and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Latvia, the prospectus should be drawn up in Latvian or English.	Latvian and English.	A translation of the summary in Latvian is required.

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Bank of Lithuania (Lithuania)	Lithuanian (or English in exceptional circumstances) where an offer to the public is made or admission to trading on a regulated market is sought in Lithuania or in Lithuania and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Lithuania, the prospectus should be drawn up in Lithuanian or English.	Lithuanian and English.	A translation of the summary in Lithuanian is required.
Commission de surveillance du secteur financier (Luxembourg)	English, French, German and Luxembourgish.	English, French and German.	N/A
Malta Financial Services Authority (Malta)	Maltese and English.	Maltese and English.	N/A
Autoriteit Financiële Markten (The Netherlands)	Dutch and English.	Dutch and English.	N/A
Finanstilsynet (Norway)	Norwegian, English, Danish and Swedish.	Norwegian, English, Danish or Swedish.	No translation of the summary into Norwegian is required if the prospectus being passported is published in English, Danish or Swedish. If however the subscription/application form is prepared in Norwegian, Finanstilsynet requires a Norwegian translation of the summary.

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Komisja Nadzoru Finansowego (Poland)	Polish where an offer to the public is made or admission to trading on a regulated market is sought in Poland or in Poland and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Poland, the prospectus should be drawn up in Polish or English.	Polish and English.	A translation of the summary in Polish is required.
Comissão do Mercado de Valores Mobiliários (Portugal)	Portuguese and English.	Portuguese and English.	A translation of the summary in Portuguese is required, with the exception of prospectuses relating to non- equity securities with a denomination of at least EUR 100,000.
Financial Supervisory Authority (Romania)	Romanian, or, on special grounds, English, where an offer to the public is made or admission to trading on a regulated market is sought in Romania or in Romania and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Romania, the prospectus should be drawn up in Romanian or English.	Romanian and English.	A translation of the summary in Romanian is required.

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National Bank of Slovakia (Slovak Republic)	Slovak where an offer to the public is made or admission to trading on a regulated market is sought in Slovakia or in Slovakia and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Slovakia, the prospectus should be drawn up in Slovak or English.	Slovak and English.	A translation of the summary of a prospectus in the Slovak language is required, with the exception of prospectuses relating to non-equity securities with a denomination of at least EUR 100,000 which are to be admitted to trading on a regulated market.
Securities Market Agency (Slovenia)	Slovene where an offer to the public is made or admission to trading on a regulated market is sought in Slovenia or in Slovenia and other Member State. Where an offer to the public is made or admission to trading on a regulated market is sought in one or more Member State(s), excluding Slovenia, the prospectus should be drawn up in Slovene or English.	Slovene and English.	A translation of a summary in the Slovene language is required.
Comisión Nacional del Mercado de Valores (Spain)	Spanish and English.	Spanish and English.	A translation of the summary in Spanish is required, with the exception of prospectuses relating to non-equity securities with a denomination of at least EUR 100,000.

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Finansinspektionen (Sweden)	Swedish. On special grounds other languages could be accepted, for example Danish, Norwegian or English.	Swedish and English.	A translation of the summary in Swedish is required, with the exception of prospectuses relating to non-equity securities with a denomination of at least EUR 100,000.