BaFin Federal Financial Supervisory Authority

**Consumers**

27.07.2022 | Topic Prospectuses

# GreenRock Eco Ventures Corp. and Integral Investment: BaFin prohibits Integral Investment from offering the shares of GreenRock Eco Ventures Corp. to the public

**On 21th July 2022, BaFin prohibited Integral Investment, which states that its registered office is in Euston Tower 286 Euston Road, NW1 3 DP London, United Kingdom, from offering the shares of GreenRock Eco Ventures Corp. to the public. BaFin imposed the prohibition because the company had infringed Article 3(1) of the EU Prospectus Regulation. For this reason, Integral Investment may not offer the shares of GreenRock Eco Ventures Corp. to the public in Germany.**

This measure has not yet become final but is immediately enforceable.

The prohibition was imposed because neither GreenRock Eco Ventures Corp. nor Integral Investment has published a prospectus approved by BaFin for these securities that contains the information required under Article 6 et seq. of the EU Prospectus Regulation.

Unless an exemption from the prospectus requirement applies, securities may be offered to the public in Germany only if a prospectus has been published that BaFin has approved beforehand. During the approval process, BaFin checks whether the minimum information legally required is included in the prospectus and whether its content is understandable, coherent and consistent. However, BaFin does not check whether the information contained in the prospectus is correct. Moreover, it does not check whether the issuer is reliable nor does it examine the product in question.

If the information in the prospectus is incorrect or incomplete, the party responsible for the prospectus can be held liable under sections 9 and 10 of the German Securities Prospectus Act (Wertpapierprospektgesetz – WpPG). In accordance with section 14 of the WpPG, the same applies to those offering or issuing securities if no prospectus was published as required.

Under section 24 (3) no. 1 of the WpPG, a violation of the prospectus requirement constitutes an administrative offence and is punishable by a fine of up to EUR 5 million or 3% of total revenues for the previous financial year in accordance with section 24 (6) of the WpPG. Fines of up to twice the economic advantage gained from committing the offence may also be imposed.

Please note that investments in securities should always be made solely on the basis of the information required.

You can check whether an approved prospectus for offers of securities to the public has been filed with BaFin by viewing the database prospectuses filed on the BaFin website.

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