

OVERVIEW OF THRESHOLDS UNDER ALTFG AND KMG

PUBLIC OFFERING OF SECURITIES OUTSIDE OF CROWDFUNDING PLATFORMS

<i>Volume</i>	<i>Information obligation Article 4 AltFG</i>	<i>Prospectus pursuant to Annex D KMG 2019 (Schedule D Prospectus)</i>	<i>Prospectus pursuant to the EU Prospectus Regulation</i>	<i>Investment Threshold</i>
Up to EUR 250,000	-	-	-	-
EUR 250,000 – EUR 2 mn	YES	-	-	EUR 5,000 within 12 months per investor
EUR 2 mn– EUR 12 mn	-	YES (Approval by FMA)	Yes, optional to Annex D (voluntarily) possible	-
Over EUR 12 mn	-	-	YES (Approval by FMA)	-

PUBLIC OFFERING OF INVESTMENTS

<i>Volume</i>	<i>Information obligation Article 4 AltFG</i>	<i>Prospectus pursuant to Annex D KMG 2019 (Schedule D Prospectus)</i>	<i>Prospectus pursuant to Annex A KMG 2019</i>	<i>Investment Threshold</i>
Up to EUR 250,000	-	-	-	-
EUR 250,000 – EUR 2 mn	YES	-	-	EUR 5,000 within 12 months per investor
EUR 2 mn– EUR 12 mn	-	YES (Scrutiny by prospectus auditor)*	Yes, optional to Annex D (voluntarily) possible	-
Over EUR 12 mn	-	-	YES (Scrutiny by prospectus auditor)*	-
<i>Special Provisions for the Public Offering of Cooperative Shares</i>				
Up to EUR 750,000	-	-	-	-
EUR 750,000 – EUR 2 mn	YES	-	-	EUR 5,000 within 12 months per investor
EUR 2 mn – EUR 12 mn	-	YES (Scrutiny by prospectus auditor)*	Yes, optional to Annex D (voluntarily) possible	-
Over EUR 12 mn	-	-	YES (Scrutiny by prospectus auditor)*	-

SUPPLEMENTARY REMARKS

- The provisions in the Regulation on European crowdfunding service providers for business (ECSPR) are required to be observed for the public offering of securities and loans through a crowdfunding platform. More detailed information can be found [here](#).
- The threshold of EUR 2 million is to be calculated separately for securities and investments.
- There is no investment limit for professional investors pursuant to Article 2 para. 1 no. 33 of the Alternative Investment Fund Managers Act (AIFMG) and for legal persons (provided that they are not consumers as defined in the Consumer Protection Act (*KSchG; Konsumentenschutzgesetz*) as well as for investors who submit certain declarations about their income/assets for investment purposes.
- Issuances of securities and investments under the KMG 2019 of less than EUR 2 million per year are exempted from the reporting obligation. Securities offerings that are offered via platforms under the ECSPR as also not required to be filed with New-Issue Calendar, since according to the accompanying legislation the KMG 2019 does not apply for crowdfunding offerings within the scope of application of the ECSPR.
- * Following an amendment to the law, all investment prospectuses are required to be scrutinised and approved by the FMA with effect from 01.01.2027.