

Announcement No. 11

On the Amendment of Decision no. 13 of February 10, 2014 (on Asset Securitization)

Pursuant to Law 161 of August 17, 2011 on Capital Markets,
And pursuant to the Decision of the Capital Markets Authority's Board taken in its meeting held on January 26, 2015,

Please be informed of the following:

First: the Decision no. 13 of February 10, 2014 (on Asset Securitization) has been amended as follows:

1. Article Two of said decision has been cancelled and replaced with the following text:

Article Two: The CMA Board shall base its approval of the establishment of an asset securitization fund including financial or non-financial property, movable or immovable, on the fulfillment of the terms and conditions of the below decisions:

- Decision No 4 of the Capital Markets Authority dated 14/8/2013 on Compliance,
- Decision No 5 of the Capital Markets Authority dated 14/8/2013 on Internal Audit,

2. A third article was added to said decision as follows:

Article Three: The Decision hereto shall be published in the official gazette and shall enter into force upon promulgation.

Beirut, on January 27, 2015.

CMA Chairman/ Governor of the Central Bank of
Lebanon

Riad Toufic Salame
(Signature)