

Announcement No 32

On the amendment of Securities Offer- Series 600

Pursuant to the Law No 161 dated 17/8/2011 on Capital Markets,
Pursuant to the decision of the Capital Markets Authority's Board No 9/4/18 taken in its meeting held on 19/3.2018,

We inform you of the following:

First: Article 6202, Part C of the Offer of Securities Regulation- Series 6000 on Public Offers of Securities and related to Public Offers Requirements so as to indicate that non tradable deposit certificates (with or without recovery option) do not require the CMA's approval, and the text would read as follows:

“6202- Requirements for public offers

- (1) A public offer of securities must be approved by the Authority, and must meet all of the requirements of this Regulation that apply to a public offer.
This paragraph does not apply to non-tradable deposit certificates, with or without recovery option, knowing that their offer does not require the CMA's approval
- (2) A public offer of units in a collective investment scheme must meet the requirements set out in the Collective Investments Scheme Regulation in addition to the relevant requirements in the present Regulation.
- (3) A public offer of securities may only be made through an approved institution that is licensed by the Authority to provide dealing and advising activities relating to corporate finance.
- (4) An offeror must pay the fees prescribed by the Authority for a public offer
- (5) An offeror must file an application with the Authority to make a public offer in the form set out in Annex 1, along with the draft prospectus required by article 6204. The Authority shall notify the offeror of its decision about such application within 4 weeks of the date of application.

Second: This Announcement shall enter in force upon its publication in the Official Gazette.

Beirut, March 29, 2018
Chairman of the CMA/
Governor of Banque du Liban
Riad Toufic Salame