

CAPITAL MARKETS AUTHORITY

Announcement No. 67

On the Amendment of the Offers of Securities Regulation – Series 6000

Pursuant to Law No. 161 dated 17/08/2011 on Capital Markets,
Pursuant to the decision of the Board of the Capital Markets Authority No. 8/10/20 adopted in its meeting held on 26/08/2020,

We advise you of the following:

First: Sub-article (2) of Article 6303 of the Offers of Securities Regulation on the Reviews by the Authority shall be amended as follows:

2- In the case of exempt offers of securities to be issued in series where the securities are all the same, with the same terms and conditions, except for certain terms that are based on current market conditions, an offeror may apply to the Authority to review a standard form disclosure document for all offers to be issued in the series. If the Authority approves the standard form disclosure document, subsequent series of such securities may be offered for sale without referring to the Authority, provided the offeror files the final terms sheet with all final terms covering that series with the Authority within one week from issuance date. The terms that may vary in different series are:

- i. the price of the security,
- ii. the rate of return, dividend or yield,
- iii. the participation rate in any change in the underlying securities or assets,
- iv. the barrier or protection level for partly-protected products,
- v. the composition of a specific securities, commodities or financial index,
- vi. the fees charged for, or included in the price of, the security,
- vii. the identity of the calculation agent,
- viii. in the case of drop back products, the amount to be invested and the trigger level for such investments, and
- ix. similar terms that, on application of the offeror, the Authority determines are appropriate to vary based on current market conditions.

Second: Paragraph (ii) of Sub-article (1) of Article 6304 of the Offers of Securities Regulation on the List of exempt offers shall be amended as follows:

- ii. The securities are issued by a foreign government or a supranational authority recognized by the Authority.

(Only the Arabic version shall be amended but the English version remains unchanged.)

Third: The numbering of the Paragraphs mentioned in Sub-article (1) of Article 6302 of the Offers of Securities Regulation on the Requirements for exempt offers shall be adjusted as follows:

1- An exempt offer for securities must meet the requirements set out in this Part that apply to the particular type of exempt offer that the offeror is using, except for an offer under article 6304 (1) # i or ii.

Fourth: This announcement shall enter into force upon its publication in the Official Gazette.

Beirut, September 9, 2020
**Chairman of the Capital Markets Authority/
Governor of the Central Bank of Lebanon**
Riad Toufic Salame
(Signed)