

Order N178/04 of  
President of the National Bank of Georgia  
October 7, 2020  
Tbilisi

**On Approving the List of Recognized Stock Exchanges of Foreign Countries, the Issuer of Securities Admitted to Trading on them, the Rule Related to the Public Offering of Securities in Georgia Issued by International Financial Institutions and Development Organization Created with Equity Participation of a Foreign country**

According to the Article 15, paragraph 1, subparagraph "g", Article 52 subparagraph "g" of the Organic Law of Georgia "On National Bank of Georgia" and Article 2, paragraph 62, Article 3 paragraph 1 and Article 4 paragraph 6 of the Law of Georgia "On the Securities Market", I order:

**Article 1**

To approve :

a) "The rule related to the public offering of securities in Georgia issued by the issuer of securities admitted to trading on the recognized stock exchanges of a foreign country, international financial institution and development organization created with equity participation of a foreign country";

b) "List of recognized foreign stock exchanges" (Annex N1).

**Article 2**

The order N108/04 of the President of the National Bank of Georgia of June 14, 2018 "On The Approval Of The List Of Recognized Stock Exchanges Of A Foreign Country, The Issuer Of Securities Admitted To Trading On Them, The Rules For The Public Offering Of Securities Issued By An International Financial Institution And A Development Organization Created with The Participation of a Foreign country In Georgia" should be declared invalid.

**Article 3**

This order shall enter into force immediately upon publication.

The President of National Bank

Koba Gvenetadze

**The rule related to the public offering of securities in Georgia issued by the issuer of securities admitted to trading on the recognized stock exchanges of a foreign country, international financial institution and development organization created with equity participation of a foreign country**

**Article 1. General Provisions**

This rule defines:

a) For issuers of securities admitted to trading on recognized stock exchanges of a foreign country, the rules and conditions for public offering of securities admitted to trading on recognized stock exchanges of a foreign country, to be issued through a new issue or any other

securities in Georgia;

b) The terms and conditions of public offering of securities issued by an international financial institution and a development organization created with equity participation of a foreign country or to be issued through a new issue in Georgia.

## **Article 2. Definition of terms**

1. For the purposes of this rule, the terms used in the rule have the following meanings:

a) Development organization created with the equity participation of a foreign country (hereinafter - development organization) an entity created by the equity participation of the developed country as defined by the order N16/01 of the President of the National Bank of Georgia of February 19, 2010, the purpose of which is the financing and promotion of development projects;

b) Disclosure of information (publication) – publication of information using the website of the issuer, the stock exchange, or the National Bank of Georgia (hereinafter - the National Bank), the Legislative herald of Georgia, or other means that ensure the availability of information for investors.

2. Other terms used in this rule have the meanings defined by the Law of Georgia "On Securities Market".

## **Article 3. Conditions of public offering of securities**

1. A person who intends to make a public offering of securities in Georgia, which are admitted to trading on at least one of the recognized stock exchanges of a foreign country, does not need the approval of the issue prospectus by the National Bank.

2. A person whose securities issued are admitted to trading on at least one of the recognized stock exchanges of a foreign country and who intends to carry out a public offering of other securities in Georgia, shall carry out a public offering through the issue prospectus prepared in accordance with the Law of Georgia "On the Securities Market" and the "Procedure for public offering of securities and filing of placement report" and approved by the National Bank.

3. A person who intends to make a public offering of securities issued by an international financial institution and/or development organization in Georgia does not need the approval of the issue prospectus by the National Bank.

4. In the event that the person specified in paragraphs 1 and 3 of this article wishes to assign an identification number to the securities intended for public offering, shall notify the National Bank and the securities shall be assigned an identification number in accordance with the rules established by the National Bank.

## **Article 4. Procedure for public offering of securities admitted for trading on the recognized stock exchange of a foreign country, by international financial institutions and development organizations in Georgia**

1. In the cases defined by paragraphs 1 and 3 of Article 3 of this rule, the person making the public offer, the international financial institution, as well as the development organization shall notify the National Bank in writing about the offer to be carried out no later than 3 days before the making of the public offer.

2. The person specified in the first paragraph of Article 3 of this rule shall additionally submit to the National Bank no later than 3 days before making of the public offer:
- a) the international identification number of the securities to be offered;
  - b) a document confirming admission of these securities to the recognized stock exchange of a foreign country;
  - c) prospectus/offer/listing document of securities on the recognized stock exchange of a foreign country;
  - d) translation of the general overview part of the securities prospectus/offer/listing document on the recognized stock exchange of a foreign country into Georgian.
3. The person defined by the first paragraph of Article 3 of this rule shall ensure public availability of the information provided for by subparagraphs "c" and "d" of paragraph 2 of this article.
4. The documents provided for in this article, except for the document specified in subparagraph "d" of paragraph 2 of this article, may be submitted and published to the National Bank in English.

*Annex N1*

- 1. New York Stock Exchange (USA; New York Stock Exchange – <http://www.nyse.com>).
- 2. NASDAQ Stock Market (NASDAQ Stock Market – <http://business.nasdaq.com/.com>).
- 3. London Stock Exchange Group (London Stock Exchange Group – <http://www.londonstockexchange.com>).
- 4. Japan Exchange Group (Japan; Japan Exchange Group – <http://www.jpx.co.jp>).
- 5. Shanghai Stock Exchange (China; Shanghai Stock Exchange – <http://www.sse.com.cn>).
- 6. Hong Kong Stock Exchange (China; Hong Kong, SAR – <http://www.hkex.com.hk>).
- 7. Euronext Group: Euronext Paris, Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext London, Euronext Dublin (Euronext Group (Paris, Amsterdam, Brussels, Lisbon, London, Dublin – <https://www.euronext.com>)).
- 8. Shenzhen Stock Exchange (China; Shenzhen Stock Exchange – <https://www.szse.cn>).
- 9. TMX Group (Canada; TMX Group – <https://www.tmx.com>).
- 10. Deutsche Borse Group: Deutsche Borse, Frankfurt Stock Exchange and Frankfurt Stock Exchange Certificates (Germany; Deutsche Borse – <http://deutsche-boerse.com>; Frankfurt Stock Exchange <https://www.boerse-frankfurt.de/>; Börse Frankfurt Zertifikat AG: <https://www.boerse-frankfurt.de/>).
- 11. Luxembourg Stock Exchange (Luxembourg; Luxembourg Stock Exchange – <http://www.bourse.lu>).
- 12. Warsaw Stock Exchange (Poland; Warsaw Stock Exchange – <http://www.gpw.pl>).
- 13. Istanbul Stock Exchange (Turkey; Istanbul Stock Exchange – <http://www.ise.org>).
- 14. Boerse Munich (Germany; Bayerische Boerse; AG <https://www.boerse-muenchen.de/>).
- 15. Treasury Direct (United States; Treasury Direct; <https://www.treasurydirect.gov/>).
- 16. Intercontinental Exchange (United States of America; Intercontinental Exchange: <https://www.theice.com/>).
- 17. Boerse Stuttgart Holding (Germany; Boerse Stuttgart Holding GmbH: <https://www.boerse-stuttgart.de/>).
- 18. Boerse Berlin (Germany; Börse Berlin AG: <https://www.boerse-berlin.de/>).
- 19. Singapore Stock Exchange (SGX-ST) (Singapore; <https://www.sgx.com/>).