



רשות ניירות ערך

ISRAEL SECURITIES AUTHORITY

מחלקת תאגידים . www.isa.gov.il

**Announcement to corporations – extension of period for shelf prospectus**

7 Nissan 5780

April 1, 2020

We are hereby announcing that on March 25<sup>th</sup> 2020, the Emergency Regulations (Extension of Validity and Deferral of Deadlines), 5780 – 2020 (hereafter: the Emergency Regulations) have been approved. They specify that, among other things, a regulatory approval that is expiring or is expected to expire during the period from March 10<sup>th</sup> 2020 to May 10<sup>th</sup> 2020 (hereafter: the Defined Period) will be extended by an additional two months. A regulatory approval includes, among other things, permits granted by the Israel Securities Authority (hereafter: the ISA) to publish a shelf prospectus for a period of two years from the date of this publication and also approval for the extension of a shelf prospectus by an additional 12 months (third year) according to paragraph 23a of the Securities Law, 5728 – 1968 (herein: the Law).

**According to the aforementioned, the validity of a shelf prospectus, which will expire during the Defined Period, is extended by two additional months during which it will be permitted to use the shelf prospectus.**

Thus, for example, a shelf prospectus that received an ISA permit on May 9<sup>th</sup> 2017 and which was extended for an additional 12 months in May 2019 will be extended by an additional two months and will remain valid until July 9<sup>th</sup> 2020.

The above will apply both to a shelf prospectus that received an ISA permit during the period from March 10<sup>th</sup> to May 10<sup>th</sup> 2017 and also to a shelf prospectus that received an ISA permit during the period from March 10<sup>th</sup> to May 10<sup>th</sup> 2018 and it is required during the Defined Period to request an extension of the shelf prospectus by an additional 12 months.<sup>1</sup>

Without detracting from the above, it should be mentioned that there is a possibility that an additional extension will be granted based on legislation that will extend the aforementioned period. The ISA staff will announce this if said legislation goes into effect.

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<sup>1</sup> It should be mentioned that the ISA has the authority based on the Emergency Regulations to notify a particular corporation that this extension does not apply to its off-the-shelf prospectus or will apply to it for a period shorter than what is stated above.