**ANNEX 10**

**REGISTRATION DOCUMENT FOR NON-EQUITY SECURITIES ISSUED BY THIRD COUNTRIES AND THEIR REGIONAL AND LOCAL AUTHORITIES**

|  |  |
| --- | --- |
| *Issuer Name* |  |
| *Transaction Name (if applicable)* |  |
| *Date Submitted* |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | **List of cross references**  *(where applicable)*  **(1)** | | **Comment**  **(2)** |
| **Page** | **Par.** |
| **SECTION 1** | **PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS’ REPORTS AND COMPETENT AUTHORITY APPROVAL** |  |  |  |
| **Item 1.1** | Identify all persons responsible for the information or any parts of it, given in the registration document with, in the latter case, an indication of such parts. In the case of natural persons, including members of the issuer’s administrative, management or supervisory bodies, indicate the name and function of the person; in the case of legal persons indicate the name and registered office. |  |  |  |
| **Item 1.2** | A declaration by those responsible for the registration document that to the best of their knowledge, the information contained in the registration document is in accordance with the facts and that the registration document makes no omission likely to affect its import.  Where applicable, a declaration by those responsible for certain parts of the registration document that, to the best of their knowledge, the information contained in those parts of the registration document for which they are responsible is in accordance with the facts and that those parts of the registration document make no omission likely to affect their import. |  |  |  |
| **Item 1.3** | Where a statement or report, attributed to a person as an expert, is included in the registration document, provide the following details for that person:  (a) such person’s name;  (b) business address;  (c) qualifications;  (d) material interest if any in the issuer.  If the statement or report has been produced at the issuer’s request, state that such statement or report has been included in the registration document with the consent of the person who has authorised the contents of that part of the registration document for the purpose of the prospectus.  To the extent known to the issuer, provide information in respect of any interest relating to such expert which may affect the independence of the expert in the preparation of the report. |  |  |  |
| **Item 1.4** | A statement that:  (a) the [registration document / prospectus] has been approved by the [name of competent authority], as competent authority under Regulation (EU) 2017/1129;  (b) the [name of competent authority] only approves this [registration document / prospectus]as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129;  (c) such approval should not be considered as an endorsement of the issuer that is the subject of this [registration document / prospectus]; |  |  |  |
| **SECTION 2** | **RISK FACTORS** |  |  |  |
| **Item 2.1** | A description of the material risks that are specific to the issuer in a limited number of categories, in a section headed ‘Risk Factors’.  In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first.  The risk factors shall be corroborated by the content of the registration document. |  |  |  |
| **SECTION 3** | **INFORMATION ABOUT THE ISSUER** |  |  |  |
| **Item 3.1** | History and development of the Issuer  The legal name of the issuer and a brief description of the issuer’s position within the national governmental framework. |  |  |  |
| **Item 3.2** | The domicile or geographical location and legal form of the issuer and its contact address, telephone number and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus. |  |  |  |
| **Item 3.3** | Any recent events relevant to the evaluation of the issuer’s solvency. |  |  |  |
| **Item 3.4** | A description of the issuer’s economy including:  (a) the structure of the economy with details of the main sectors of the economy;  (b) gross domestic product with a breakdown by the issuer’s economic sectors for the previous two fiscal years. |  |  |  |
| **Item 3.5** | A general description of the issuer’s political system and government including details of the governing body of the issuer. |  |  |  |
| **Item 3.6** | Any credit ratings assigned to the issuer at the request or with the cooperation of the issuer in the rating process. |  |  |  |
| **SECTION 4** | **PUBLIC FINANCE AND TRADE** |  |  |  |
| **Item 4.1** | Information on the following for the two fiscal years prior to the date of the registration document:  (a) the tax and budgetary systems;  (b) gross public debt including a summary of the debt, the maturity structure of outstanding debt (particularly noting debt with a residual maturity of less than one year) and debt payment record, and of the parts of debt denominated in the domestic currency of the issuer and in foreign currencies;  (c) foreign trade and balance of payment figures;  (d) foreign exchange reserves including any potential encumbrances to such foreign exchange reserves as forward contracts or derivatives;  (e) financial position and resources including liquid deposits available in domestic currency;  (f) income and expenditure figures.  Description of any auditing or independent review procedures on the accounts of the issuer. |  |  |  |
| **SECTION 5** | **SIGNIFICANT CHANGE** |  |  |  |
| **Item 5.1.** | Details of any significant changes to the information provided pursuant to item 4 which have occurred since the end of the last fiscal year, or an appropriate negative statement. |  |  |  |
| **SECTION 6** | **LEGAL AND ARBITRATION PROCEEDINGS** |  |  |  |
| **Item 6.1** | Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the issuer’s financial position, or provide an appropriate negative statement. |  |  |  |
| **Item 6.2** | Information on any immunity the issuer may have from legal proceedings. |  |  |  |
| **SECTION 7** | **DOCUMENTS AVAILABLE** |  |  |  |
| **Item 7.1** | A statement that for the term of the registration document the following documents, where applicable, can be inspected:  (a) financial and audit reports for the issuer covering the last two fiscal years and the budget for the current fiscal year;  (b) all reports, letters, and other documents, valuations and statements prepared by any expert at the issuer’s request any part of which is included or referred to in the registration document.  An indication of the website on which the documents may be inspected. |  |  |  |

1. If the order of the information included in the draft prospectus is different from the order in which said information is presented in the Annex of the Delegated Regulation (EU) 2019/980, the list of cross references indicates the page and paragraph of the prospectus to which that information corresponds in the Annex.
2. Mark as "NOT APPLICABLE" or specify the "MISSING INFORMATION ELEMENTS" i.e. the elements not yet included in the draft document sent to Consob. In this case the expected date of inclusion must be specified, taking into account that they must be sent to Consob in time for the conclusion of the scrutiny.