

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the 'Commission') would like to draw the attention of all supervised bodies, interested parties and investors to the fact that it intends to publish and post on its website, Guidelines in relation to the various issues which might arise during the exercise of its powers.

The purpose of the Guidelines is to notify, facilitate and inform the supervised bodies, interested parties and investors of the internal regulations followed by the Commission in assessing the various issues arising from its legislation – giving at the same time direction to the supervised bodies/ interested parties as to what is expected to do in order to be deemed to satisfy the conditions set by a law or comply with it.

The Commission considers that the publication of these guidelines is an important step towards a better and a more effective market supervision.

The Commission invites all interested parties to make every effort to comply with its guidelines and recommendations in order to facilitate and accelerate the cooperation between the Commission and the supervised.

The Commission shall make every effort to issue all guidelines in the English language as well.

Nicosia, 16 May 2012.