

**UNOFFICIAL CONSOLIDATION OF DIRECTIVE DI144-2007-10 OF 2012 and
DI144-2007-10(A) of 2013.**

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legally binding. The legally binding document is in the Greek language.**



**DIRECTIVE DI144-2007-10 OF 2012 AND DI144-2007-10(A) OF 2013
OF THE CYPRUS SECURITIES AND EXCHANGE COMMISSION
FOR THE SUBMISSION OF INFORMATION FOR ASSESSING
NOTIFICATION OF PROPOSED ACQUISITION OF HOLDING IN A CIF**

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Directive for the Submission of Information for Assessing Notification of Proposed Acquisition of Holding in a CIF

The Cyprus Securities and Exchange Commission, in accordance with the powers vested in it by virtue of section 33(B)(4) of the Investment Services and Activities and Regulated Markets Law of 2007 and for the purpose of harmonization with the action of the European Community titled:

Official
Journal No
L247 of
21.9.2007,
p.1.

“Directive 2007/44/EC of the European Parliament and of the Council of 5 September 2007 amending Directive 92/49/EC of the Council and Directives 2002/83/EC, 2004/39/EC, 2005/68/EC and 2006/48/EC as regards procedural rules and evaluation criteria for the prudential assessment of acquisitions and increase of holdings in the financial sector”·

issues the following Directive:

PART I

INTRODUCTORY PROVISIONS

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| Short title | 1. | This Directive will be cited as the Directive for the Submission of Information for Assessing Notification of Proposed Acquisition of Holding in a CIF DI 144-2007-10 of 2012 and DI 144-2007-10(A) of 2013. |
| R.A.D.
482/2012
R.A.D.
166/2013 | | |
| Definitions | 2. | For the purposes of this Directive, unless the context shall prescribe otherwise: |
| 73(l) of 2009 | | "Commission" means the Cyprus Securities and Exchange Commission in accordance with the provisions of article 4(1) of the Cyprus Securities and Exchange Commission Law |

2009;

“notification” means the notification provided for under paragraph 4 of this Directive;

144(l)/2007
106(l)/2009 “Law” means the Investment Services and Activities and Regulated Markets Law of 2007, as amended;

144(l)/2007
106(l)/2009 “persons acting in concert” has the meaning attributed to this term by section 33(1)(b) of the Law;

“proposed acquisition of holding” has the meaning attributed to this term by section 33(1)(a) of the Law;

“proposed acquirer” means the person that, alone or in concert with other persons, has taken a decision to undertake a proposed acquisition of holding;

Without prejudice to the abovementioned provisions, terms used in this Directive that are not interpreted differently shall have the meaning given to them by the Law.

Where in the present Directive reference is made to the Law, this includes the Regulatory Administrative Decisions issued thereof.

Purpose and 3. (1) This Directive determines and specifies the provisions of
Scope section 33(B)(4) of the Law.

(2) This Directive applies to all persons that intend to acquire a qualifying holding in a CIF, or to increase their qualifying holding in a CIF, in accordance with section 33(1)(a) of the Law.

PART II
SUBMISSION OF INFORMATION FOR ASSESSING
NOTIFICATION

Notification of
proposed
holding
acquisition

4. (1) The proposed acquirer shall submit to the Commission a duly completed notification of the proposed acquisition of holding in a CIF, the content of which is determined in Form 144-10-13 (for natural persons) and Form 144-10-14 (for legal persons).

(2) The notification is signed:

(a) by the proposed acquirer, in the case of the proposed acquirer being a natural person
or

(b) by all members of the board of directors of the proposed acquirer, in the case of the proposed acquirer being a legal person.

(3) The notification is submitted to the Commission together with the relevant charges, payable by the proposed acquirer, as these are provided for in section 144 of the Law and in Directive DI144-2007-04 for the Charges and Annual Fees.

528/2007
122/2008
168/2009
361/2009
92/2010

Details and 5.
documents
that
accompany
the
notification

(1) The notification of paragraph 4 is accompanied by all the details and documents as determined in Form 144-10-13 (for natural persons) and Form 144-10-14 (for legal persons).

(2) Where the notification provided for in paragraph 4 requires the attachment of documents, the originals shall be attached, or, where this is impossible, their true copies. True copies shall be accepted when issued by:

(a) the relevant District Administration Office, in respect to passports and official identification cards which are issued by the Republic;

~~(b) the Press and Information Office;~~

(c) any other state authorities empowered to certify documents;

(d) the notary public, in respect to documents which relate to proposed acquirers residing outside the Republic or

(e) in case where the certification of true copies by the aforementioned persons is not possible, by third persons, as defined in section 67(2) of the Prevention and Suppression of Money Laundering Activities Law of 2007, as amended.

(3) In case where the details that accompany the notification provided for in paragraph 4 are not in Greek or in English, then these must be accompanied by certified true translations. Certified true translations shall be accepted when issued by:

(a) the Press and Information Office;

(b) any other state authorities empowered to provide certified true translations;

(c) members of the Pancyprian Union of Graduate Translators and Interpreters;

188(I)/2007
58(I)/2010

- (d) registered / certified translators in countries other than the Republic or
- (e) in case where the provision of certified true translations by the aforementioned persons is not possible, by third persons, as defined in section 67(2) of the Prevention and Suppression of Money Laundering Activities Law of 2007, as amended.

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| Submission of notification by persons acting in concert with other persons | 6. Where persons are acting in concert, the notification shall be submitted to the Commission by each of the relevant parties or by one of them acting on behalf of the group of the persons acting in concert. |
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PART IV

FINAL PROVISIONS

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| Repeal of Directive DI144-2007-10 of 2011 | 7. The Directive regarding the the Submission of Information for Assessing Notification of Proposed Acquisition of Holding in a CIF, with reference Regulatory Administrative Decision (Κ.Δ.Π.) 393/2011 is hereby repealed and replaced by this Directive. |
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Official
Gazette,
Annex III (I):
17.10.2011

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| Entry into force | 8. This Directive shall enter into force on the day of its publication in the Official Gazette of the Republic. |
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