

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the 'Commission') wishes to inform all interested parties, that, it decided to suspend the 'fast track' examination scheme (the 'Scheme') for the examination of applications for authorisation.

The Commission reached the relevant decision due to the exceedingly large number of applications received for participation in the Scheme.

As a result, the Commission will process the applications received to this day for participation in the Scheme, but it will not accept any more applications.

The Scheme will be launched again on **January 2nd, 2017** with the same procedures and time schedules that were set at the Commission's Announcement dated November 2, 2015, but with a flat fee of **€25.000 for each application**.

The new fees will apply for the applications for participation in the Scheme that will be submitted from January 2nd 2017, onwards.

Nicosia, October 14, 2016