

22 June 2017

CYSEC Board Decision

Announcement date:	22.06.2017	Board decision date:	08.05.2017
Regarding:	Cyprus Popular Bank Public Co Ltd, Mr. Andreas Vgenopoulos (Director), Mr. Efthimios Mbouloutas (Director), Mr. Christos Stylianides (Director), Mr. Panayiotis Kounnis (Director), Mr. Neoklis Lysandrou (Director), Mr. Eleftherios Chiliadakis (Director), Mr. Markos Foros (Director), Mr. Constantinos Mylonas (Director), Mr. Vasilios Theocharakis (Director), Mr. Platonas Lanitis (Director), Mr. Stelios Stylianou (Director), Mr. Hesham Al Quassin (Director), Mr. Fadel Al Ali (Director), Mr. Abdulrazaq Al Jassim (Director), Mrs Annita Philippidou (CFO)		
Legislation:	The Transparency Requirements (Transferable Securities Admitted to Trading on a Regulated Market) Law, the Insider Dealing and Market Manipulation (Market Abuse) Law		
Subject:	Violations/Fines/Cautions		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission ('CySEC') wishes to inform the public that it has investigated the compliance of:

- **Cyprus Popular Bank Public Co Ltd**, its **Board of Director Members'** and its **Group Chief Financial Officer** with the Transparency Requirements (Transferable Securities Admitted to Trading on a Regulated Market) Law of 2007, as amended,
- **Cyprus Popular Bank Public Co Ltd** ('the Company') with the Insider Dealing and Market Manipulation (Market Abuse) Law of 2005, as amended,

regarding the adequacy for the doubtful debt provision in:

- the Annual Financial Report of the Company for the year ended 31.12.2010,
- the Quarterly Financial Report of the Company for the period ended 31.3.2011,
- the Half-Yearly Financial Report of the Company for the period ended 30.6.2011,
- the Quarterly Financial Report of the Company for the period ended 30.9.2011,

AND, at its meeting held on 8th May 2017, CySEC identified the existence of violations and concluded as follows:

- A.1. Non imposition of administrative fines to **Cyprus Popular Bank Public Co Ltd**,
- A.2. Imposition of administrative fines to the following **Members of the Board of Directors of Cyprus Popular Bank Public Co Ltd** in the relevant period:

Directors	Position	Total Administrative fine
Mr. Efthimios Mbouloutas	CEO	€200.000
Mr. Christos Stylianides	• Deputy CEO • Member of Risk Management	€200.000

	Committee of the Company	
Mr. Panayiotis Kounnis	Deputy CEO	€140.000
Mr. Neoklis Lysandrou	<ul style="list-style-type: none"> • Non-executive Vice-Chairman • President of the Risk Management Committee of the Company • Member of the Audit Committee of the Company 	€160.000
Mr. Eleftherios Chiliadakis	Executive Director	€140.000
Mr. Markos Foros	<ul style="list-style-type: none"> • Non-executive Director • Member of Risk Management Committee of the Company • Member of the Audit Committee of the Company 	€120.000
Mr. Constantinos Mylonas	<ul style="list-style-type: none"> • Non-executive Director • President of the Audit Committee of the Company 	€100.000

A.3. Non imposition of administrative fines to **Mr. Andreas Vgenopoulos, Mr. Vasilios Theocharakis, Mr. Platonas Lanitis, Mr. Stelios Stylianou, Mr. Hesham Al Quassin , Mr. Fadel Al Ali and Mr. Abdulrazaq Al Jassim, Members of the Board of Directors of Cyprus Popular Bank Public Co Ltd** in the relevant period.

A.4. Imposition of a total administrative fine of **€80.000** to the Chief Financial Officer of the Group, **Mrs. Annita Philippidou.**

Full details/justification of the CySEC's decision are/is available in the Greek text of the announcement.

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