

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that the Administrative Court has issued a decision on 10th September 2018 in the Case **No. 1117/2014, Neoclis Lysandrou v. Cyprus Securities and Exchange Commission**.

The issue concerned CySEC's decision dated 28th April 2014, following an investigation in relation to **Cyprus Popular Bank Public Co Ltd** ('the Company')'s investment in Greek Government Bonds (GGB) (See [Announcement dated 5.6.2014](#)), to impose to Mr. Neoclis Lysandrou, Non-executive Vice-Chairman and Member of the Risk Management Committee and of the Audit Committee of the Company at the time, a total administrative fine of €200.000, for:

- Violation of The Transparency Requirements (Transferable Securities Admitted to Trading on a Regulated Market) Law regarding the Statement made by the Members of the Board of Directors which was included in the Company's Half-yearly Financial Report for the period ending 30.6.2010 and the Annual Financial Report for the year ending 31.12.2010.
- Violation of The Public Offer and Prospectus Law regarding the Company's prospectuses dated 28.5.2010, 21.12.2010 and 19.5.2011 and the Company's Provident Fund prospectus dated 1.9.2010, which he signed.

Mr. Lysandrou filed an Application for the dismissal of the aforementioned decision and the Administrative Court, on 10th September 2018, decided that **none of the arguments presented for invalidity are justified, hence upholding CySEC's decision for the imposition of the administrative fine**. Full details of the Administrative Court's decision can be found [here](#).

Nicosia, 12th September 2018

Em/