

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that the Administrative Court has issued a decision on 12 February 2020 in the Case **No. 1064/2014, Demetris Playbell 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's** ('the Company) investment in Greek Government Bonds (GGB) (See [Announcement dated 5.6.2014](#)), to impose to Mr. Demetris Playbell, Member of the Management Committee of the Company's Employees Provident Fund και Director Risk Management Cyprus of the Company, **an administrative fine of €10.000** for violation of section 20(4) of The Public Offer and Prospectus Law (L.114(I)/2005), as one of the persons signing the Prospectus dated 1.9.2010 of the Company's Employees Provident Fund for the public offer of Company's shares to its members.

The Administrative Court, according to the decision of 12th February 2020, dismissed the Application and upheld CySEC's decision as the Applicant failed to establish a valid ground for dismissal. Full details of the Administrative Court's decision can be found [here](#).

Nicosia, 17th February 2020

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