ADMINISTRATIVE COMMITTEE INVESTOR COMPENSATION FUND

Diagorou 19, 1097 Nicosia Tel.: 22506600, Fax: 22506700 E-mail: tae@cysec.gov.cy, http://www.cysec.gov.cy

Announcement - Election of Members of the Administrative Committee

By virtue of Article 52(1) of the Directive DI87-07 for the Operation of the Investors Compensation Fund ("ICF") the Administrative Committee ("AC") of the ICF hereby announces the holding of elections for the position of the two elected members currently serving on the Board of the AC of the ICF, due to the upcoming expiry of their term in office.

The election will be held during the next General Meeting of the Members of the Fund.

Notice pertaining to the holding of the General Meeting will be sent to the ICF members via facsimile or via electronic mail, at least fourteen days before the General Meeting as provided in Article 41(1) of the relevant Directive.

Candidacies are to be submitted by completing Form 87-07-04 (posted on the ICF website) and sent via facsimile or via electronic mail addressed to the AC within 28 days of the publication of this Announcement ("Announcement - Elections for Members of the Management Committee"), according to Article 52(3) of the Directive.

Regards,

Andreas Andreou Chairman Administrative Committee of ICF