

**NOTIFICATION FOR HOLDING, ACQUSITION OR FUTHER INCREASE OF QUALIFYING HOLDING IN AN APPLICANT/ CIF BY LEGAL PERSONS**

|  |  |
| --- | --- |
| Name of target CIF |       |
| Authorisation number of target CIF |       |
| Name of proposed acquirer |       |

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| **Purpose of this form** This form should be completed by the legal person (‘proposed acquirer’) that:1. Holds or has decided to acquire, directly or indirectly, a qualifying holding[[1]](#footnote-1) in an applicant[[2]](#footnote-2) - section 13 of the Law.
2. Proposes to acquire, directly or indirectly, a qualifying holding, or to further increase, directly or indirectly, such qualifying holding (‘the proposed acquisition of holding’) in a CIF (‘target CIF’) – section 33(1) of the Law.
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| For official use onlyThe proposed acquirer has paid the charges regarding the assessment of this notification, as these are defined in paragraph 4 of Directive DI144-2007-04. The said charges have been checked and are correct.  ………………………………… Signature …………………..……….. Name/Position |

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**Notes for completing this form**

1. The term ‘CIF’ also covers the term ‘applicant’. Also, in the case of holding in an applicant, all points on this form shall be completed except of points 25-26, 34-37 and 41.
2. This form must also be completed in the cases of:
3. Involuntary acquisition[[3]](#footnote-3)
4. Persons that do not intend to acquire on their own, directly or indirectly, a qualifying holding in the target CIF, but acting in concert with other persons, their cumulative holding will exceed 10% or they will collectively have significant influence over the management of the target CIF.
5. In case where a person intends to acquire, directly, a qualifying holding and there are intermediate shareholders, with qualifying holding, in the chain of proposed holding, the said intermediate shareholders must submit a separate Form 144-10-14, with Parts I, II and VI and XI completed.
6. The present notification must be completed in electronic form and must be signed by the proposed acquirer. An electronic version of it can be downloaded from the website of the Cyprus Securities and Exchange Commission (‘the CySEC’) at the address [www.cysec.gov.cy](http://www.cysec.gov.cy)
7. For your convenience, you are advised, during the completion of this notification, to move between questions with the keyboard button **‘tab’**.
8. All questions applicable to your case should be duly completed, or, if they are not applicable state “N/A”. Otherwise, the form will not be considered as fully completed.
9. The space allocated to each question is NOT indicative of the expected length of the response. Where necessary, use a separate piece of paper, indicating the number of the question on the top left side.
10. For the Parts of this form where you are requested not to answer the questions, the CySEC will collect the relevant information from the competent or supervisory authorities concerned. The CySEC reserves the right to request from you, at a later stage, the relevant information in case not submitted by the abovementioned authorities.
11. In case you provide information that is false or misleading or you deliberately avoid to provide substantial information, you compromise your integrity and, therefore, your suitability for acquisition of a qualifying holding or further increase of your qualifying holding in the target CIF.
12. Οn completing the form, it should not be assumed that information, which is publicly available, or has been previously disclosed to the CySEC or another competent or supervisory authority, is known to the CySEC.
13. When submitted to the CySEC, this notification must be accompanied by the required charge, as this is defined in paragraph 4 and Part I of Directive DI144-2007-04.

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| **CONTACT DETAILS WITH THE CYSEC FOR THIS NOTIFICATION** |

|  |  |
| --- | --- |
| Full name |       |
| Occupation and name of employer |       |
| Postal address |       |
| Telephone number (including country code) |       |
| Mobile number (optional) |       |
| Fax number (including country code) |       |
| Email address |       |

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| **PART Ι: DETAILS OF THE PROPOSED ACQUIRER***(First assessment criterion – Reputation of the proposed acquirer)* |

1. Full name:

|  |
| --- |
|       |

1. Registered name:

|  |
| --- |
|       |

1. Date of incorporation and registration number (attach as **Appendix 1** certificate of incorporation):

|  |
| --- |
|       |

1. Country of origin:

|  |
| --- |
|       |

1. Types of shares (nominal, bearer e.t.c.):

|  |
| --- |
|       |

1. Registered office address, electronic mail address, contact telephone number:

|  |
| --- |
|       |

1. Head office address, electronic mail address, contact telephone number (if different from point 6):

|  |
| --- |
|       |

1. Website address:

|  |
| --- |
|       |

1. Business activities:

|  |
| --- |
|       |

1. Name of competent or supervisory authority of the proposed acquirer (if applicable)

|  |
| --- |
|       |

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| **PART ΙΙ: PROFESSIONAL COMPETENCE OF THE PROPOSED ACQUIRER***(First assessment criterion – Reputation of the proposed acquirer)* |

1. State whether you are subject to regulation and supervision as a financial institution, by the CySEC or other competent or supervisory authority in the Republic, or in another member state or equivalent third country[[4]](#footnote-4):

[ ]  No

[ ]  Yes → Provide details:

|  |  |
| --- | --- |
| Name of competent or supervisory authority | Country of establishment |
|       |       |

1. State whether you have a qualifying holding in the target CIF, or any other financial institution subject to supervision by the CySEC or other competent or supervisory authority in the Republic, or in another member state or equivalent third country:

[ ]  No

[ ]  Yes → Provide details:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Name of organisation | Percentage of holding | Country of establishment | Registration/licence number | Competent or supervisory authority (if applicable) | Main activities | Time period (from – to) | Do you exercise control over the management ( yes or no)  |
|       |       |       |       |       |       |       |       |

1. State whether you hold or held in the past, holdings in the share capital of companies of any industry:

[ ]  No

[ ]  Yes → Provide details:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of company | Country of establishment | Percentage of holding | Main activities | Time period(from – to) |
|  |  |  |  |  |

|  |
| --- |
| **PART ΙΙΙ: INFORMATION ON THE PROPOSED ACQUISITION** |

1. The proposed acquisition is regarding:

[ ]  Change of direct shareholder

[ ]  Change of ultimate real beneficiary → Provide details:

[ ]  Change of intermediate shareholders within the group → Provide details:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name of person  | Country of establishment or origin | Registration/ license number or ID/ passport number | Competent or supervisory authority (if applicable) | Number of shares | Percentage of holding |
|  |  |  |  |  |  |

1. Current and proposed acquisition of holding in the target CIF:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Number of shares | Type of shares (e.g. ordinary, preference etc.) | Percentage of shares in total capital | Number of voting rights[[5]](#footnote-5) | Proportion of voting rights in total number of voting rights[[6]](#footnote-6) |
| Holding before the acquisition |  |  |  |  |  |
| Proposed acquisition of holding |  |  |  |  |  |
| Total holding after the acquisition |  |  |  |  |  |

1. The overall aim of the acquisition (e.g. strategic investment, portfolio investment, e.t.c.)

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| --- |
|  |

1. Expected date of completion of the proposed acquisition, if approved by the CySEC:

|  |
| --- |
|  |

1. The proposed acquisition has already taken place:

[ ]  No

[ ]  Yes → Provide details:

|  |  |
| --- | --- |
| Date of acquisition |  |
| Reasons for not obtaining the CySEC approval  |  |

1. Are there any actions in concert with other parties (e.g. contribution of other parties to the financing, future organisational arrangements)?

[ ]  No

[ ]  Yes → Provide details:

|  |
| --- |
|  |

1. Provisions of (contemplated) shareholder's agreements with other shareholders in relation to the target CIF?

[ ]  No

[ ]  Yes → Provide details:

|  |
| --- |
|  |

1. Is there a need to get an approval from another competent or supervisory authority for the purposes of this notification[[7]](#footnote-7):

[ ]  No

[ ]  Yes → Provide details:

|  |  |
| --- | --- |
| Name of competent/ supervisory authority | Country of establishment |
|  |  |

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| **PART ΙV: INFORMATION ON THE FINANCING OF THE ACQUISITION***(Fifth assessment criterion – Suspicion of money laundering or terrorist financing)* |

1. Details on the cost of the proposed acquisition:

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1. Information on the resources of financing (e.g. use of own or debt funds), their origin, the means and the network used to transfer funds[[8]](#footnote-8) and the timeframe for the completion of the payment.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Amount of financing | Sources of finance | Origin | Means/ network used to transfer funds | Timeframe |
|  |  |  |  |  |

1. Attach as **Appendix 2** all relevant supporting documents in relation to points 22 and 23**.**

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| **PART V: CHANGE IN CONTROL***(Fourth assessment criterion: Compliance with the prudential requirements)*  |

1. The following questions should be answered by entering ‘X’ in the appropriate box:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **YES**  | **NO** |
| 25.1  | Will the proposed acquisition result in any impact for the target CIF other than the change in the shareholding structure? |   |   |
| 25.2  | Will the proposed acquisition result in a change of name for the target CIF?  |   |   |
| 25.3  | Will the proposed acquisition result in a change of address for the target CIF? |   |   |
| 25.4  | Will the proposed acquisition result in a change of the persons who effectively direct the business of the target CIF and their duties? If so, submit the current and the revised organizational structure as **Appendix 3**. |   |   |
| 25.5  | Will the proposed acquisition result in any other changes in corporate governance, administration, accounting, internal audit, risk management, compliance function (including anti-money laundering), and also to the appointment of key personnel (auditor/ internal auditor, risk manager and compliance officer)? |   |   |
| 25.6  | Will the proposed acquisition impact on the day-to-day operations of the target CIF? |   |   |
| 25.7  | Will the proposed acquisition lead to any change in the current CIF authorization of the proposed target CIF?*If so note that this requires the a-priori approval of the CySEC.* |   |   |
| 25.8  | Will the proposed acquisition impact on the provision of any services/ functions outsourced to third parties by the target CIF? |   |   |
| 25.9  | Ability (financial position) and willingness to support the target CIF with additional own funds if needed for the development of its activities or in case of financial difficulties. |   |   |

1. In case your answer to any question of point 25 is positive, submit a business plan as **Appendix 4**,containing information on the contemplated strategic development plan[[9]](#footnote-9) of the target CIF together with financial projections[[10]](#footnote-10) for the next three year (on a solo and consolidated basis (if applicable)) and your intentions in relation to all the issues mentioned in point 25 above.
2. In case your answer to all questions of point 25 is negative or you intend to hold a qualifying holding to the applicant up to 50%:
	1. State the period of keeping the holding after the acquisition:

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| --- |
|  |

* 1. The following questions should be answered by entering ‘X’ in the appropriate box:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | YES | NO |
| 27.2.1 | Do you intend to increase your level of holding in the foreseeable future? |   |   |
| 27.2.2 | Do you intend to decrease your level of holding in the foreseeable future? |   |   |
| 27.2.3 | Do you intend to maintain your level of holding in the foreseeable future? |   |   |

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| **PART VI: INTEGRITY OF THE PROPOSED ACQUIRER***(First assessment criterion: Reputation of the proposed acquirer)* |

*If your answer to point 11 or 12 above is positive, do not answer this Part.*

1. The following questions should be answered by entering ‘X’ in the appropriate box. In any case where the response to a question is YES, full details should be given on a separate piece of paper, referring to: a) the question number, b) the date on which the event took place, c) type and amount of penalty, d) the outcome of the case and e) any other relevant information.

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Note that the next questions refer to events/ offences/ cases in the Republic and/or outside the Republic?

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **YES** | **NO** |
| 28.1  | Have you ever been convicted for offences or violations that involve dishonesty, deceit, financial crime, fraud, theft, false accounting transactions, bribery, venality, forgery, tax offences or any other action that is punishable by a prison sentence?  |   |   |
| 28.2  | Have you ever been convicted for offences or violations in relation to companies, insurance, banking or other financial services or activities, insolvency, bankruptcy, consumer protection, money laundering, market manipulation or offence concerning the use of confidential information? |   |   |
| 28.3  | Are there any offences against you currently on trial by the court? (*Do not include insignificant cases)* |   |   |
| 28.4  | Are you or have you ever been a subject to any criminal investigation or enforcement action? |   |   |
| 28.5  | Are you or have you ever been a subject to any civil proceeding or action, or application, including cases that are currently on trial by the court? |   |   |
| 28.6  | Are you informed about anyone’s intention to proceed to a civil proceeding or action, or application, in which you will be involved? |   |   |
| 28.7  | Have any complaints or protests ever been, specifically and justifiably, filed in writing against you (*include also pending cases*) in relation to investment and ancillary services for the provision of which you were responsible? |   |   |
| 28.8  | Have you ever been asked to close an account with or had an account closed by a credit institution with which you cooperated with?  |   |   |
| 28.9  | Do you have any outstanding debt as a result of a court decision issued against you? |   |   |
| 28.10  | Are you or have you ever been declared bankrupt or have any of your assets been confiscated or were you obliged to transfer any of your assets to your creditors or have you failed to fulfill your obligations arising from a verdict against you within one year from the issue of such verdict? (*include also pending cases*) |   |   |
| 28.11  | Have you ever involuntarily come to any compromise with your creditors? |   |   |
| 28.12 | Have you ever involuntarily come to any compromise with any competent/regulatory authority?  |   |   |
| 28.13 | Do you have any current financial obligations resulting from regulated activities in relation to investment, insurance, banking, or other financial activities that you provided in the past?  |   |   |
| 28.14  | Have you ever been convicted or subject of an investigation for the provision of any regulated activities in relation to investment, insurance, banking, or other financial activities that you exercised in the past without a license. |   |   |
| 28.15 | Have you ever been a subject to any investigation regarding allegations of mismanagement, or power abuse in relation to any of your professional activities? |   |   |
| 28.16 | Have you ever received a negative reply for a license, authorisation, registration or membership to carry out a business or profession; or suspended of such license, authorisation, registration or membership. |   |   |
| 28.17  | Have you ever been criticized, censured, disciplined, suspended, expelled, fined or been the subject of any other administrative or disciplinary or other sanctions imposed by competent or supervisory authorities, previous employers or professional bodies and associations, in terms of: |  |  |
|  | 28.17.1 Serious administrative violations? |   |   |
|  | 28.17.2 Violations of the internal regulation of operation of the firm or the code of ethics and professional conduct? |   |   |
| 28.18 | Have you ever obstructed the efficient exercise of supervision by a competent authority in the broader financial sector? |   |   |
|  | ***The following questions refer to any company, partnership or entity for which you exercise/ exercised control.******Has any of the following occurred while exercising the abovementioned control, or within 3 years after ceasing exercising control:***  |  |  |
| 28.19 | Has any of the persons mentioned above ever received a negative reply for a license, authorization, registration, or membership; or revocation, withdrawal, or termination of such license, authorization, registration, or membership by any a supervisory or government body or professional association? |   |   |
| 28.20 | Has a decision ever been issued against any of the abovementioned persons, in any civil case in connection with activities regulated by a competent/supervisory authority in the broader financial sector? |   |   |
| 28.21 | Have any of the abovementioned persons ever attempted to obstruct the exercise of supervision by a competent authority in the broader financial sector? |   |   |
| 28.22 | Has an application ever been submitted against any of the abovementioned persons for dissolution, compulsory liquidation, insolvency or confiscation of assets or placement in a mandatory receivership? |   |   |
| 28.23 | Were the books of any of the persons above audited, beyond the regular audits, or was he/she the subject of an investigation by a competent/supervisory authority? |   |   |
| 28.24 | Have any administrative or other sanctions been imposed upon any of the persons above, by a competent/supervisory authority?  |   |   |
| 28.25 | Have the books or other documents, of any of the persons above, been requested or confiscated by a competent/supervisory authority?  |   |   |
| 28.26 | Have any of the abovementioned persons ever been convicted by a court for fraud, negligent performance of duty, unjustified trade or otherwise mismanaged? |   |   |
| 28.27 | Have any of the abovementioned persons ever been convicted of a criminal offense, criticized, subject to disciplinary suctions imposed by a government or other competent/supervisory authority, during an investigation? |   |   |

1. Attach as **Appendix 5** certificate of good standing for the proposed acquirer[[11]](#footnote-11).

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| **PART VII: FINANCIAL SOUNDNESS OF THE PROPOSED ACQUIRER***(Third assessment criterion)* |

1. Attach as **Appendix 6** the annual financial statements of the proposed acquirer and the annual consolidated financial statements of the group to which the proposed acquirer belongs (if applicable) for the last three years along with the relevant reports of the independent approved auditors.
2. Provide information on any ratings or other public reports available in respect of the proposed acquirer and the group to which the proposed acquirer belongs.

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1. Provide information on any financial (i.e. credit operations, guarantees, pledges) or non-financial (i.e. common shareholders, common directors) interests/relationships with:

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 |

* 1. Other existing shareholders of the target CIF

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| --- |
|  |

* 1. Other persons with voting rights in the target CIF

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|  |

* 1. Any member of the board of directors or the senior management of the target CIF

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|  |

* 1. The target CIF or the group[[12]](#footnote-12), in which the CIF belongs

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1. Provide information on any other interests or activities you have that might be in conflict with the target CIF and possible solutions to these conflicts:

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| **PART VIII: COMPLIANCE WITH THE PRUDENTIAL REQUIREMENTS** *(Fourth assessment criterion)* |

*This part should be answered in case where, after the proposed acquisition, the target CIF will become part of a group or the structure of the group in which the CIF belongs to will be altered.*

1. Attach as **Appendix 7** detailed group structure, up to the ultimate beneficial owners-natural persons. The structure must include name of entity, percentage of holding, activities and country of establishment.
2. Attach as **Appendix 8** certificates of shareholders of all the legal persons that intend to hold, directly or indirectly, qualifying holding in the target CIF.
3. Identify the legal persons of the group subject to supervision:

|  |  |  |  |
| --- | --- | --- | --- |
| Name of person | Registration number | Country of establishment | Competent / supervisory authority |
|  |  |  |  |

1. State whether you have close links[[13]](#footnote-13) with persons, other than those mentioned in the group structure of point 34:

[ ]  No

[ ]  Yes → Provide details:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of person | Registration number | Country of establishment | Competent / supervisory authority | Activities |
|  |  |  |  |  |

|  |
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| PART ΙΧ: REPUTATION OF THE PERSONS WHO EFFECTIVELY DIRECT THE BUSINESS OF THE PROPOSED ACQUIRER*(First assessment criterion - Reputation of proposed acquirer)* |

1. Provide the following information about the persons who effectively direct the business of the proposed acquirer:

|  |  |
| --- | --- |
| Full name | Position in the proposed acquirer |
|  |  |

1. Attach as **Appendix 9** certificate of directors of the proposed acquirer.
2. For each of the persons mentioned in point 38 above, attach as **Appendix 10** the Form 144-03-02, accompanied by certified true copies of identification cards or passports and certificates of non-bankruptcy[[14]](#footnote-14) and criminal record from the competent authorities of the country that you resided during the last 5 years.

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| **PART Χ: REPUTATION AND EXPERIENCE OF THE PERSONS WHO EFFECTIVELY DIRECT THE BUSINESS OF THE TARGET CIF***(Second Assessment Criterion)* |

*If your answer on point 25.4 is negative, do not answer this part.*

1. For each new person who will be appointed to effectively direct the target CIF, attach separately as **Appendix 11**, Form 144-03-02, accompanied by certified true copies of the identification card or passport and non-bankruptcy and criminal record from the competent authorities of the country in which they resided during the last 5 years.

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| **PART ΧI: OTHER INFORMATION** |

1. State whether you will possess the proposed holding in the target CIF on behalf of another natural or legal person?

[ ]  No

[ ]  Yes → Provide details:

For natural person:

|  |  |  |
| --- | --- | --- |
| Name | Identification / Passport number | Country of origin |
|  |  |  |

For legal person:

|  |  |  |
| --- | --- | --- |
| Name | Registration number | Country of establishment |
|  |  |  |

The said natural or legal person should fill in Form 144-10-13 or Form 144-10-14 (as applicable), which should be attached as **Appendix 12**, along with all the necessary supporting documentation.

1. Will another natural or legal person possess the proposed holding in the target CIF on your behalf?

[ ]  No

[ ]  Yes → Provide details:

For natural person:

|  |  |  |
| --- | --- | --- |
| Name | Identification / Passport number | Country of origin |
|  |  |  |

For legal person:

|  |  |  |
| --- | --- | --- |
| Name | Registration number | Country of establishment |
|  |  |  |

*The following point should be answered only if the answer to point 43 above is positive.*

1. State whether the natural or legal person possessing the proposed holding in the target CIF on your behalf, will have discretion in the voting rights of the shares that you intend to possess in the target CIF or on their disposal?

[ ]  No

[ ]  Yes → Provide details:

|  |
| --- |
|  |

The said natural or legal person should fill in Form 144-10-13 or Form 144-10-14 (as applicable), which should be attached as **Appendix 13**, along with all the necessary supporting documents.

1. Is there any other information that you would like to provide that could in your opinion affect the assessment of the proposed acquisition

[ ]  No

[ ]  Yes → Provide details:

|  |
| --- |
|  |

**DECLARATION**

We, (full names), members of the Board of Directors of (name of proposed acquirer) hereby submit, pursuant to the section 33(1) of the Law, notification for the proposed acquisition of holding in (name of target CIF), along with all the necessary supporting documentation.

Also, we responsibly declare, having full knowledge of the consequences of the Law, that:

1. We have exercised all due diligence in ensuring that all the information stated in this notification, as well as the details and documents that accompany it are correct, complete and accurate.
2. We understand that the provision of false, or misleading information or details or documents or forms, or the withholding of material information from the CySEC, constitutes a violation subject to a criminal offence and administrative fine.
3. We accept to submit to the CySEC any additional information or clarifications requested for the purpose of completion of this notification.
4. We will notify the CySEC, in writing, immediately where, in the period between the submission of the notification and the CySEC’s decision, a change takes place in the information or and details and documents submitted with this notification.
5. We, hereby, irrevocably authorize the CySEC and its staff, to request confirmation of the information and documentation contained in this notification, by third parties, for the purpose of the assessment of this notification.
6. We acknowledge and accept that the CySEC may reveal information in the exercise of its duties, as these are defined in the Law.

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| --- | --- | --- | --- | --- |
|       |  |       |  |  |
| Full Name  |  | Position |  | Signature |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|       |  |       |  |  |
| Full Name  |  | Position |  | Signature |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|       |  |       |  |  |
| Full Name  |  | Position |  | Signature |

Date:

**Statement of the accompanying details/documents**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Appendix | Details/documents | Subparagraph on the Form | Submitted (X)/ Not applicable (N/A)  | For official use only |
|  | Certificate of incorporation  | 3 |       |  |
|  | Documentation for the cost of the proposed acquisition and financial resources | 24 |       |  |
|  | Current and revised organisational structure | 25.4 |       |  |
|  | Business Plan | 26 |       |  |
|  | Certificate of good standing  | 29 |       |  |
|  | Financial statements  | 30 |       |  |
|  | Group Structure | 34 |       |  |
|  | Certificates of shareholders  | 35 |       |  |
|  | Certificate of directors | 39 |       |  |
|  | Form 144-03-02 and supporting documents for the persons that effectively direct the proposed acquirer | 40 |       |  |
|  | Form 144-03-02 and supporting documents for the persons that effectively direct the target CIF | 41 |       |  |
|  | Form 144-10-13 or 144-10-14 and supporting documents | 42 |       |  |
|  | Form 144-10-13 or 144-10-14 and supporting documents | 44 |       |  |

1. The term «*qualifying holding*» has the meaning defined in section 2(1) of the Investment Services and Activities and Regulated Markets Law of 2007, as subsequently amended (‘the Law’). [↑](#footnote-ref-1)
2. Τhe term «*applicant*» has the meaning defined in paragraph 3 of Directive DI144-2007-03. [↑](#footnote-ref-2)
3. A person may exceed the limits of section 33(1) of the Law “involuntary”, as a result of a repurchase, from the target CIF, of shares held by other shareholders, or in the case of capital increase in which the existing shareholders do not participate, or in the case of acquisition through inheritance. In such cases, the said person must notify immediately the relevant authorities, as soon as he/she realises such an excess in the limits of section 33(1) of the Law. [↑](#footnote-ref-3)
4. Refer to circular CI144-2008-12 of the CySEC for a list of third countries which are considered equivalent*.* [↑](#footnote-ref-4)
5. If it is different from the number of shares. [↑](#footnote-ref-5)
6. If it is different from the proportion of shares with respect to total capital. [↑](#footnote-ref-6)
7. The obligation to obtain authorisation exists in the case where the target CIF controls, directly or indirectly, subsidiaries that are financial institutions and are supervised by the competent authorities of member state s. [↑](#footnote-ref-7)
8. Funds must be transferred only through credit institutions subject to supervision by competent authorities of member states or third countries that are considered equivalent. [↑](#footnote-ref-8)
9. Includes: a) medium-term financial goals (return on equity, cost-benefit ratio, earnings per share, etc.), b) main synergies to be pursued within the target CIF, c) possible redirection of activities/products/targeted clients and possible reallocation of funds/resources anticipated within the target CIF, d) general modalities for including and integrating the target CIF in the group structure of the acquirer, including a description of the main synergies to be pursued with other companies in the group as well as a description of the policies governing intra-group relations.

 [↑](#footnote-ref-9)
10. Includes: a) forecast balance sheet and profit and loss account, b) forecast of prudential ratios, c) information on the level of risk exposures (credit, market, operational, e.t.c.), and d) forecast of provisional intra-group operations. [↑](#footnote-ref-10)
11. In case this document is completed by an intermediate shareholder in the chain of proposed acquisition, then no certificate of good standing is required to be attached. [↑](#footnote-ref-11)
12. Refer to section 2 of the Law, definition of *‘group’*. [↑](#footnote-ref-12)
13. Refer to section 2 of the Law, definition of ‘close links’*.*  [↑](#footnote-ref-13)
14. Where the certificate of non-bankruptcy is not issued by a state service, a certificate from a credit institution, which ensures the retention period of the bank account of the person and the consistency with his/her obligations may be submitted. [↑](#footnote-ref-14)