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**DIRECTIVE DI144-2007-10 OF 2012  
OF THE CYPRUS SECURITIES AND EXCHANGE COMMISSION  
FOR THE SUBMISSION OF INFORMATION FOR ASSESSING  
NOTIFICATION OF PROPOSED ACQUISITION OF HOLDING IN A CIF**

**ORDER OF PARAGRAPHS**

<b>PART I</b>	<b>INTRODUCTORY PROVISIONS</b>
Paragraph 1	Short title
Paragraph 2	Definitions
Paragraph 3	Purpose and Scope
<b>PART II</b>	<b>SUBMISSION OF INFORMATION FOR ASSESSING NOTIFICATION</b>
Paragraph 4	Notification of the proposed acquisition of holding
Paragraph 5	Details and documents that accompany the notification
Paragraph 6	Submission of notification by persons acting in concert with other persons
<b>PART III</b>	<b>FINAL PROVISIONS</b>
Paragraph 7	Repeal of Directive DI144-2007-10 of 2011
Paragraph 8	Entry into force

**Directive for the Submission of Information for Assessing  
Notification of Proposed Acquisition of Holding in a CIF**

The Cyprus Securities and Exchange Commission, in accordance with the powers vested in it by virtue of section 33(B)(4) of the Investment Services and Activities and Regulated Markets Law of 2007 and for the purpose of harmonization with the action of the European Community titled:

Official  
Journal No  
L247 of  
21.9.2007,  
p.1.

“Directive 2007/44/EC of the European Parliament and of the Council of 5 September 2007 amending Directive 92/49/EC of the Council and Directives 2002/83/EC, 2004/39/EC, 2005/68/EC and 2006/48/EC as regards procedural rules and evaluation criteria for the prudential assessment of acquisitions and increase of holdings in the financial sector”.

issues the following Directive:

**PART I**

**INTRODUCTORY PROVISIONS**

- |               |   |
|---------------|---|
| Short title   | 1. This Directive will be cited as the Directive for the Submission of Information for Assessing Notification of Proposed Acquisition of Holding in a CIF DI 144-2007-10 of 2012. |
| Definitions   | 2. For the purposes of this Directive, unless the context shall prescribe otherwise:  |
| 73(l) of 2009 | "Commission" means the Cyprus Securities and Exchange Commission in accordance with the provisions of article 4(1) of the Cyprus Securities and Exchange Commission Law 2009;     |

“notification” means the notification provided for under paragraph 4 of this Directive;

144(l)/2007  
106(l)/2009 “Law” means the Investment Services and Activities and Regulated Markets Law of 2007, as amended;

144(l)/2007  
106(l)/2009 “persons acting in concert” has the meaning attributed to this term by section 33(1)(b) of the Law;

“proposed acquisition of holding” has the meaning attributed to this term by section 33(1)(a) of the Law;

“proposed acquirer” means the person that, alone or in concert with other persons, has taken a decision to undertake a proposed acquisition of holding;

Without prejudice to the abovementioned provisions, terms used in this Directive that are not interpreted differently shall have the meaning given to them by the Law.

Where in the present Directive reference is made to the Law, this includes the Regulatory Administrative Decisions issued thereof.

Purpose and 3. (1) This Directive determines and specifies the provisions of Scope (1) This Directive determines and specifies the provisions of section 33(B)(4) of the Law.

(2) This Directive applies to all persons that intend to acquire a qualifying holding in a CIF, or to increase their qualifying holding in a CIF, in accordance with section 33(1)(a) of the Law.

**PART II**  
**SUBMISSION OF INFORMATION FOR ASSESSING**  
**NOTIFICATION**

Notification of proposed holding acquisition 4. (1) The proposed acquirer shall submit to the Commission a duly completed notification of the proposed acquisition of holding in a CIF, the content of which is determined in Form 144-10-13 (for natural persons) and Form 144-10-14 (for legal persons).

(2) The notification is signed:

(a) by the proposed acquirer, in the case of the proposed acquirer being a natural person  
or

(b) by all members of the board of directors of the proposed acquirer, in the case of the proposed acquirer being a legal person.

(3) The notification is submitted to the Commission together with the relevant charges, payable by the proposed acquirer, as these are provided for in section 144 of the Law and in Directive DI144-2007-04 for the Charges and Annual Fees.

528/2007

122/2008

168/2009

361/2009

92/2010

Details and documents that accompany the notification 5. (1) The notification of paragraph 4 is accompanied by all the details and documents as determined in Form 144-10-13 (for natural persons) and Form 144-10-14 (for legal persons).

(2) Where the notification provided for in paragraph 4 requires the attachment of documents, the originals shall be attached, or, where this is impossible, their true copies. True copies shall be accepted when issued by:

- (a) the relevant District Administration Office, in respect to passports and official identification cards which are issued by the Republic;
- (b) the Press and Information Office;
- (c) any other state authorities empowered to certify documents;
- (d) the notary public, in respect to documents which relate to proposed acquirers residing outside the Republic or
- (e) in case where the certification of true copies by the aforementioned persons is not possible, by third persons, as defined in section 67(2) of the Prevention and Suppression of Money Laundering Activities Law of 2007, as amended.

188(I)/2007  
58(I)/2010

(3) In case where the details that accompany the notification provided for in paragraph 4 are not in Greek or in English, then these must be accompanied by certified true translations. Certified true translations shall be accepted when issued by:

- (a) the Press and Information Office;
- (b) any other state authorities empowered to provide certified true translations;
- (c) members of the Pancyprian Union of Graduate Translators and Interpreters;
- (d) registered / certified translators in countries other than the Republic or
- (e) in case where the provision of certified true translations by the aforementioned persons is not possible, by third

persons, as defined in section 67(2) of the Prevention and Suppression of Money Laundering Activities Law of 2007, as amended.

- Submission of notification by persons acting in concert with other persons
6. Where persons are acting in concert, the notification shall be submitted to the Commission by each of the relevant parties or by one of them acting on behalf of the group of the persons acting in concert.

#### **PART IV FINAL PROVISIONS**

- Repeal of Directive DI144-2007-10 of 2011
7. The Directive regarding the the Submission of Information for Assessing Notification of Proposed Acquisition of Holding in a CIF, with reference Regulatory Administrative Decision (Κ.Δ.Π.) 393/2011 is hereby repealed and replaced by this Directive.

Official  
Gazette,  
Annex III (I):  
17.10.2011

- Entry into force
8. This Directive shall enter into force on the day of its publication in the Official Gazette of the Republic.