

Announcement Pertaining To The Extension Of Deadlines For Certain Reporting Obligations Of The Members Of The Investors' Compensation Fund

The Administrative Committee of the Investors Compensation Fund ("the Fund") would like to inform the Members of the Fund that both the Fund's Administrative Committee and the Cyprus Securities and Exchange Commission, are closely monitoring the developments around COVID-19 and its implications on the market. Therefore, it was deemed necessary to amend DIR87-07 Directive ("the Directive") governing the operation of the Fund in order to provide the Cyprus Securities and Exchange Commission with the appropriate authority, in extraordinary cases and when conditions in the Republic of Cyprus render it necessary to do so, to decide on extending certain reporting deadlines set out in the aforementioned Directive.

Exercising the power above, the Cyprus Securities and Exchange Commission decided, for the current year, the postponement, for 2 months, of the following reporting obligations of the Fund's members, under the Directive (as amended and in force by publication in the Official Gazette of the Republic, No. 154) as follows:

1. Submission of the Statement of Eligible Funds and Financial Instruments of covered clients, in accordance with Article 10 (1) of Directive 87-07 of the Cyprus Securities and Exchange Commission (the CySEC) until 10 May 2020, **without the audit report of the external auditor (unaudited)**, and, until July 10, 2020 **with the audit report of the external auditor (audited)**.
2. The Fund, after receiving the aforementioned audited statement of eligible funds and financial instruments of covered clients, shall inform its members of the amount of the annual contribution due, no later than the 10th of August 2020.
3. The annual contribution must be paid by the members until October 10, 2020, **but a discount of 80% is provided if the member pays the amount due by September 10, 2020.**
4. The amount of the annual administrative fee (Article 12 of the Directive, € 100 / € 700) will be notified in writing to the members of the Fund until August 10, 2020 and will be paid to the Fund by each member until September 10, 2020, based on the aforementioned submitted audited statement of eligible funds and financial instruments of the covered clients of each member, which will be submitted by July 10, 2020.

Chairman – Administrative Committee

Investors Compensation Fund

Wednesday, 15 April 2020