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**Announcement - Election of Member of the Administrative Committee**

The Administrative Committee (“AC”) of the Investors Compensation Fund (“ICF”) hereby announces the replacement of one of the elected members serving on the AC as representatives of the ICF members, having ceased to be a person who effectively directs the business of a Fund member, by virtue of Section 52(2) of Directive DI87-07 for the Operation of the ICF.

The AC will hold an election during the next extraordinary General Meeting of the Fund for the purpose of electing the new member of the AC.

Notice pertaining to the holding of the extraordinary General Meeting will be sent to the ICF members via electronic mail, at least fourteen days before the extraordinary General Meeting as provided by Article 42 of the relevant Directive.

Attention must be drawn to the fact that the aforementioned applications should be submitted via electronic mail to the AC through the appropriate application form ([Form 87-07-04](https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=fe178896-e94c-48a8-ab5b-22f3673a581d)), which is posted on the ICF website, within twenty-eight days of the publication of this Announcement (“Announcement - Elections for Member of the Management Committee”), according to Article 52(3) of the Directive.