

TO : Members – Custodians / Listed companies / Nominated Advisors
FROM : Acting General Manager of the Cyprus Stock Exchange
SUBJECT: Proposed Amendments to the Regulatory Decisions of the Cyprus Stock Exchange
DATE : 18 June 2020
CIRCULAR NO.: 11-2020, 09-2020, 16-2020, 10-2020

Dear Sirs,

We would like to inform you that the Council of the Cyprus Stock Exchange has decided to proceed to a number of amendments to the regulatory framework of the Stock Exchange concerning the following:

1. The provision by the CSE of the Clean Price quotation method option for fixed income titles on the Bond Markets of the CSE.
2. CSE charges.

More specifically:

A. Provision by the CSE of the Clean Price quotation method option for fixed income titles on the Bond Markets of the CSE.

Further to the CSE circulars dated 23 January and 23 March 2020 titled “Consultation – change of method of trading of corporate bonds (Clean/Dirty Price)” and “Proposed Amendments to the Regulatory Decisions of the Cyprus Stock Exchange” respectively, the Stock Exchange has proceeded to the preparation of additional draft amendments to its regulatory framework in the context of the above, as follows:

- (a) Amendment to the **Regulatory Decision on the Stock Exchange Markets (RAA 379/2014 – as amended)**, such that issuers wishing to list their bonds on the Stock Exchange can determine whether their securities will be traded with the clean price or the dirty price method – the option of the clean price method must be provided for in the Issuer’s Prospectus / Information Document – the draft amendment with the relevant details is attached herewith.
- (b) Amendment to the **Regulatory Decisions on the Operation of the Central Securities Depository and Central Registry of Cyprus (RAA 398/2006 – as amended)**, to enable the CSE to offer issuers interest calculation services with the clean price method and capital payment calculation services (repayment) – the draft amendment with the relevant details is attached herewith.

B. CSE Charges

The Stock Exchange has proceeded to the preparation of a draft amendment to Annex 17 **of the Regulatory Decision on the Stock Exchange Markets (RAA 379/2014 – as amended)**, in order to specify charges in the context of A above as well as new charges as follows:

- (a) Right to use the conference hall (1st floor) of the CSE for the conduct of seminars.
- (b) Charge in case during the process of examination of its application by the CSE a company makes significant changes to the object of its activity, as a result of which the CSE must reexamine its application to a substantial degree (additional 50% charge on the amount of the initial application).

The draft amendment with the relevant details is attached herewith.

In the context of the above, the Cyprus Stock Exchange invites all interested persons to a consultation on the proposed amendments. Interested persons can therefore submit their positions and views to the CSE by the **26th of June 2020**, by email at info@cse.com.cy, or fax at 22570308, using the reference: “Consultation on Proposed Amendments to the Regulatory Decisions of the Stock Exchange”.

Thank you for your cooperation.

Yours,

Nicos Trypatsas
Acting General Manager

Enclosures

Cc: Securities and Exchange Commission
CSFSA
SYDEK
Issuers Committee established pursuant to Regulation (EU) 909/2014
Market Participants Committee (Members and Custodians) established pursuant to Regulation (EU) 909/2014