

UNDERTAKING – HANDLING OF NON LISTED COMPANIES REGISTRIES

The CSE undertook the initiative to proceed to a relevant modification to its Legislation which allows the Organisation to undertake and maintain in its Central Registry, the registries of non-listed companies. The CSE offers a range of services regarding the shareholders' registry. Some of these services are:

- Enrolment of Issuer in the Central Registry and Depository - Undertaking register of shares, warrants, bonds etc.
- Maintenance of shares and warrants registers based on the Number of Depository Accounts.
- Corporate actions that entail general and uniform variation in the number of securities of all the depository accounts in a register, such as the allocation of bonus shares, shares splits, mergers etc.
- Corporate actions whereby the variation is not general and uniform, such as the exercise of warrants, acquisition etc.
- Preparation of files in electronic form of securities for loading in the CSD - the preparation by the CSE, (after request) of the archives with the beneficiaries that are necessary to be updated either for the introduction of securities or for corporate actions purposes.
- Pledging of securities.
- Transfer between Investor Share Accounts
- Reimbursement of securities.

The process for Undertaking and Handling of Non Listed Companies registries by the Cyprus Central Depository and Central Registry (CSD) is the following:

1. Letter for the Issuance of ISIN and CFI Codes for the Securities

The CSE will issue an ISIN and CFI Code for the deposited securities. Please find attached the relevant procedure for the allocation of ISIN and CFI codes by the CSE (please find attached the relevant procedure).

2. Application

The Company must submit the following documents to the CSE:

- A true copy of the Memorandum and Articles of Association of the Company.
- A letter from a Lawyer in Cyprus ensuring that all legal procedures with regards to each issue had been properly followed and the specific securities are legally issued (a draft copy is attached)
- A true copy of the Company's Board of Directors Decision for the submission of the registries to the Cyprus CSD.

- Terms of the Issue (e.g interest rate, expiry date, nominal value, number of securities, etc).

3. Preparation and delivery of Electronic Registry to CSD

The Issuer must submit to the CSE an electronic shareholder registry in a form which is specified by the CSE. For the creation of this registry, it is a requirement that each shareholder has an active **Share Account and Securities Account in the Cyprus CSD system.**

Please note that CSE may also prepare the electronic file on behalf of the Issuer at a small fee (€300). In this case the Issuer provides CSE with an excel file containing the following necessary information:

- Share Account Number
- Securities Account Number
- Name of the Shareholder
- Identification Number (id Number or passport number)
- Number of shares
- Operator.

Once the CSE prepares the electronic file, it will be forwarded to the Issuer who is responsible to confirm the validity of the data contained in the electronic file.

4. Delivery Protocol of the electronic registry

Finally, the Issuer must submit to the CSE the Protocol of the Electronic Registry (copy of which is attached), signed by the authorised legal representatives of the Company (Company's Director and Secretary).

NOTE

Please note that it is a requirement for the Issuer and the shareholders to have an active Share Account and Securities Account to the Cyprus CSD.

The signature of the authorised legal representative of the company or the shareholders (physical persons) must be certified by official certifying officer and must be submitted to CSE in original form. The fee for the opening of a Share Account is €10.

Furthermore, the fees for this service of CSE can be summarised as following:

- Enrollment fee for the Non-Listed Company in the Central Depository and Central Registry, **€2,000** (including the issuance of ISIN and CFI Codes). The fee is payable one-off by the official undertaking of the Registry.
- The annual fees for maintenance of the Non-listed Company's Registry, can be found at the following link: [http://www.cse.com.cy/getdoc/3c6a0b70-6c1d-42d7-b8bb-2c6c958fdf29/FEES-IN-ENGLISH-update-15-1-2015-\(1\).aspx/](http://www.cse.com.cy/getdoc/3c6a0b70-6c1d-42d7-b8bb-2c6c958fdf29/FEES-IN-ENGLISH-update-15-1-2015-(1).aspx/)

