

TO : Companies listed on the Cyprus Stock Exchange (Emerging Companies Market and Regulated Market)

FROM : Acting General Manager of the Cyprus Stock Exchange

RE : **Publication of the share capital dispersion report of issuers listed on the Emerging Companies Market and the Regulated Market**

DATE : 20 December 2023

CIRCULAR No. : 12-2023

Sirs,

Further to the Circular No. 09-2017 dated 7 July 2017 titled “Publication of the share capital dispersion report of listed issuers”, we would like to note the following:

In accordance with paragraphs 5.2.1.21 and 5.3.7.1(c) of RAA 379/2014 (as amended) set out below, the issuers of both the Regulated Market and the non-Regulated Organised Market (Emerging Companies Market) are required to submit and publish to the Cyprus Stock Exchange their share capital dispersion report.

“5.2.1.21. The issuer, with the exclusion of issuers of a non-regulated/organised market, must ensure the preparation, signing, publication and submission to the Stock Exchange of a report of dispersion of its share capital in accordance with the form attached as Annex 13 and more specifically:

(a) The information contained in the report shall concern the last working day of the 1st, 2nd, 3rd & 4th quarter of every calendar year.

(b) Every report shall be submitted duly completed and signed within a time period not exceeding ten working days from the day to which it pertains.

(c) The issuer shall be responsible to obtain the signature on the corresponding page of the person referred to therein. Pages which concern equity capital or shares held by employees or employee provident funds of the issuer are signed by the Chairman or the Secretary of the Company.

The Chairman or the Secretary of the Company may sign a page of the report which concerns a person who is out of Cyprus or who for any reason is unable to sign it, stating the reason for which it was not possible to obtain his signature.”

“5.3.7.1 Issuers who have their titles listed on a non-regulated/organised market, further to the general continuous obligations of issuers, are obliged constantly and unfailingly:

(c) to ensure the preparation, signing, publication and submission to the Stock Exchange of a report of dispersion of their share capital on the last working day of the calendar year, as well as within seven working days from the date on which, as a result of a change, a shareholder directly or indirectly acquires or loses control of a shareholding which is equal to one-half plus one share of the issuer's total issued securities, in compliance with the remaining provisions of paragraph 5.2.1.21."

In this context, the Stock Exchange Council indicates that both Regulated Market and Non-Regulated Market issuers should publish the entire set of their dispersion report via the Officially Appointed Mechanism for the Storage of Regulated Information (OAM Announcements System).

The share capital dispersion report of issuers listed on the CSE Regulated Market will be submitted for publication to the OAM System for the first, second, third and fourth quarters of each calendar year and will pertain to the last working day of the quarter they publish. Moreover, companies of the Non-Regulated Organised Market (ECM) are required to publish in the OAM System their dispersion report relating to the last working day of the calendar year referred to in paragraph 5.3.7.1(c) of RAA 379/2014.

Therefore, the dispersion reports of the companies of both the Regulated and the Non-Regulated Markets (ECM) must be submitted, stored and made published (**the entire set**) **only** through the OAM System. It will not be required to send the forms to the CSE either by post or email.

A category titled "Report of dispersion of share capital" has been created in the OAM System. The subject of the relevant announcement must be "Share Capital Dispersion" and the last date of the quarter/year to which it pertains (e.g. Share Capital Dispersion 29/12/2023).

All issuers are requested to proceed with the publication of their entire dispersion reports via the OAM System, starting with the quarter/year of December 2023. The dispersion report form, including a provision for personal data, is attached hereto.

As always, we remain at your disposal for any clarifications you may require. For any clarifications, please contact the Listing Department at 22712300 (ext. 3).

Yours,

Nicos Trypatsas
Acting General Manager

Cc. Cyprus Securities and Exchange Commission
CFSFA

Encl.