

07 January 2019

The Board of Directors of

ΙΣΧΥΣ ΕΠΕΝΔΥΤΙΚΗ ΔΗΜΟΣΙΑ ΛΙΜΙΤΕΔ

Dear Sirs,

This letter is a notice of our resignation as auditor for 'ΙΣΧΥΣ ΕΠΕΝΔΥΤΙΚΗ ΔΗΜΟΣΙΑ ΛΙΜΙΤΕΔ' with effect from 07 January 2019.

Yours faithfully,

HLB Cyprus

HLB Cyprus Limited

Statement of reason relating to the resignation of the firm as auditor of the companies:

Limitation on the scope of our work in the terms of the audit engagement such that we believe the limitation will affect our audit opinion.

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Members of the Board: C A Afxentiou (Chief Executive Officer), P A Polyviou, S C Prodromitis, M F Hadjihannas
Advisor: A C Afxentiou (former Minister of Finance and former Governor of the Central Bank of Cyprus)

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