



## **ANNOUNCEMENT**

### **Judicial Decision dated 15/03/2022**

The District Court of Nicosia awarded to the investment company Isxis Investment Public Ltd compensations in the amount of €712.751, plus legal interest from 04/03/2009 for damages it has suffered due to the violation of its constitutional right which is guaranteed by article 25.1 of the Constitution. This article guarantees the right of everyone to practice any profession or to engage in any trade or gainful employment.

In its Lawsuit against the Republic of Cyprus, the investment company Isxis Investment Public Ltd claimed damages due to violation of the above right as a result of the enactment of the Cyprus Securities and Exchange (Amendment) (No. 8) Law of 2000. With this law, investment companies were forced to invest 80% of their capital in the Cyprus Stock Exchange, regardless of what was dictated by their knowledge and experience. The above Law had been declared unconstitutional by a decision of the full Session of the Supreme Court because it violates article 25.1 of the Constitution.

Yours sincerely,

Anteva Secretarial Services Ltd  
Secretary

15 March 2022

Cc.: Cyprus Exchange Committee