

Appointment of provisional liquidator of Olympic Insurance Company Ltd

Based on the provisions of article 320(1) of the Insurance and Reinsurance Business and Other Related Issues Laws of 2016 and 2017 (“the Law”), the Superintendent of Insurance with her decision dated 10/8/2018 appointed as provisional liquidator of Olympic Insurance Company Ltd (“the Company”), Mr. Pavlos Nacouzi, of Mazars Ltd, Tlais Tower, 2 Romanos street, 1st floor, 1070 Nicosia, Cyprus, with the following terms:

- To take the necessary steps to protect the assets and maintain the status of the Company.
- To take under his control or custody all ownership and conductive rights the Company is entitled to or appears to be entitled to.
- To represent and bind the Company.
- To take all necessary actions in relation with the termination of all non-life insurance contracts of the Company.
- To carry out all other actions provided by the laws of the Republic of Cyprus for the provisional liquidator.

The appointment period of Mr. Pavlos Nacouzi as provisional liquidator expires simultaneously with the appointment of the liquidator of the Company by the Court. His remuneration as provisional liquidator will be made specific on the appointment of the liquidator.

In accordance with the provisions of article 323 of the Law, with the publication of the above appointment of the provisional liquidator in the Official Gazette of the Republic of Cyprus, the insurance contracts of the Company are terminated.