



**CYPRUS SECURITIES AND EXCHANGE COMMISSION**

**AMENDMENT OF THE  
CYPRUS INVESTMENT FIRM  
AUTHORISATION OF  
«Otkritie Finance (Cyprus) Ltd»**

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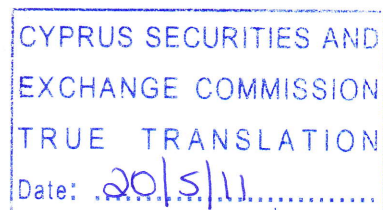
**Herewith, the authorisation of the above name CIF, which has the number 069/06 and date of issue August 10 2006, is amended as follows:**

**The Annex is amended as the attached.**

**May 19, 2011**

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**Amendment date**



**Cyprus Securities and  
Exchange Commission**

**Annex**

Financial Instruments	Investment Services/Activities							
	I(1)	I(2)	I(3)	I(4)	I(5)	I(6)	I(7)	I(8)
III(1)	√	√	√	√	-	-	-	-
III(2)	√	√	√	√	-	-	-	-
III(3)	√	√	√	√	-	-	-	-
III(4)	√	√	√	√	-	-	-	-
III(5)	√	√	√	√	-	-	-	-
III(6)	√	√	√	√	-	-	-	-
III(7)	√	√	√	√	-	-	-	-
III(8)	√	√	√	√	-	-	-	-
III(9)	√	√	√	√	-	-	-	-
III(10)	√	√	√	√	-	-	-	-

Ancillary Services						
II(1)	II(2)	II(3)	II(4)	II(5)	II(6)	II(7)
√	√	-	√	-	-	
√	√			-		
√	√			-		
√	√			-		
√	√			-		-
√	√			-		-
√	√			-		-
√	√			-		
√	√			-		-
√	√			-		-

Explanations

1. I, II, III = Means Part I, II and III of the Third Annex of the Law 144(I)/2007, respectively.
2. The numbers in the brackets correspond to the paragraphs of each Part, as defined in explanation 1.

CYPRUS SECURITIES AND  
 EXCHANGE COMMISSION  
 TRUE TRANSLATION  
 Date: 20/5/11

The present is an English translation of the CIF authorisation issued is for information purposes only and is not legally binding. The legally binding text is in the Greek language.



ΕΠΙΤΡΟΠΗ ΚΕΦΑΛΑΙΑΓΟΡΑΣ

**ΤΡΟΠΟΠΟΙΗΣΗ  
ΤΗΣ ΑΔΕΙΑΣ ΛΕΙΤΟΥΡΓΙΑΣ ΚΕΠΕΥ ΤΗΣ  
«Otkritie Finance (Cyprus) Ltd»**

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Διά της παρούσης η άδεια λειτουργίας της πιο πάνω ΚΕΠΕΥ, η οποία φέρει αριθμό 069/06 και ημερομηνία έκδοσης 10 Αυγούστου 2006, τροποποιείται ως προς τα πιο κάτω στοιχεία:

Το Παράρτημα τροποποιείται ως το επισυναπτόμενο.

**19 Μαΐου 2011**

**Ημερομηνία τροποποίησης άδειας**



**Επιτροπή Κεφαλαίων**

## Παράρτημα

Χρηματοοικονομικά μέσα	Επενδυτικές Υπηρεσίες/ Δραστηριότητες								Παρεπόμενες Υπηρεσίες						
	I(1)	I(2)	I(3)	I(4)	I(5)	I(6)	I(7)	I(8)	II(1)	II(2)	II(3)	II(4)	II(5)	II(6)	II(7)
III(1)	√	√	√	√	-	-	-	-	√	√	-	√	-	-	-
III(2)	√	√	√	√	-	-	-	-	√	√			-		-
III(3)	√	√	√	√	-	-	-	-	√	√			-		-
III(4)	√	√	√	√	-	-	-	-	√	√			-		-
III(5)	√	√	√	√	-	-	-	-	√	√			-		-
III(6)	√	√	√	√	-	-	-	-	√	√			-		-
III(7)	√	√	√	√	-	-	-	-	√	√			-		-
III(8)	√	√	√	√	-	-	-	-	√	√			-		-
III(9)	√	√	√	√	-	-	-	-	√	√			-		-
III(10)	√	√	√	√	-	-	-	-	√	√			-		-

### Επεξηγήσεις

1. I, II, III = Σημαίνει το Μέρος I, II και III του Τρίτου Παραρτήματος του Νόμου 144(I)/2007, αντίστοιχα.
2. Οι αριθμοί στις παρενθέσεις αντιστοιχούν στις παραγράφους του κάθε Μέρους, ως ορίζεται στην επεξήγηση 1.

**THIRD APPENDIX (Sections 2, 3(2) and 33 (1)) OF LAW 144(I)/2007 OF 26  
OCTOBER 2007 AND 106(I)/2009 OF 23 OCTOBER 2009.**

**PART I  
Investment services and activities**

1. Reception and transmission of orders in relation to one or more financial instruments.
2. Execution of orders on behalf of clients.
3. Dealing on own account.
4. Portfolio management.
5. Investment advice.
6. Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis.
7. Placing of financial instruments without a firm commitment basis.
8. Operation of Multilateral Trading Facility.

**PART II  
Ancillary services**

1. Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management.
2. Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction.
3. Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings.
4. Foreign exchange services where these are connected to the provision of investment services.
5. Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.
6. Services related to underwriting.
7. Investment services and activities as well as ancillary services of the type included under Parts I and II related to the underlying of the derivatives included under paragraphs 5, 6, 7 and 10 of Part III where these are connected to the provision of investment or ancillary services.

**PART III**  
**Financial instruments**

1. Transferable securities.
2. Money-market instruments.
3. Units in collective investment undertakings.
4. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash.
5. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
6. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market or/and an MTF.
7. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in paragraph 6 of Part III and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls.
8. Derivative instruments for the transfer of credit risk.
9. Financial contracts for differences.
10. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market or an MTF, are cleared and settled through recognised clearing houses or are subject to regular margin calls.