




About Grant Thornton Cyprus

Polys Polyviou
Partner, Assurance





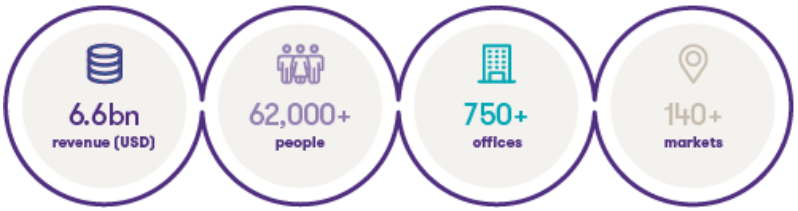
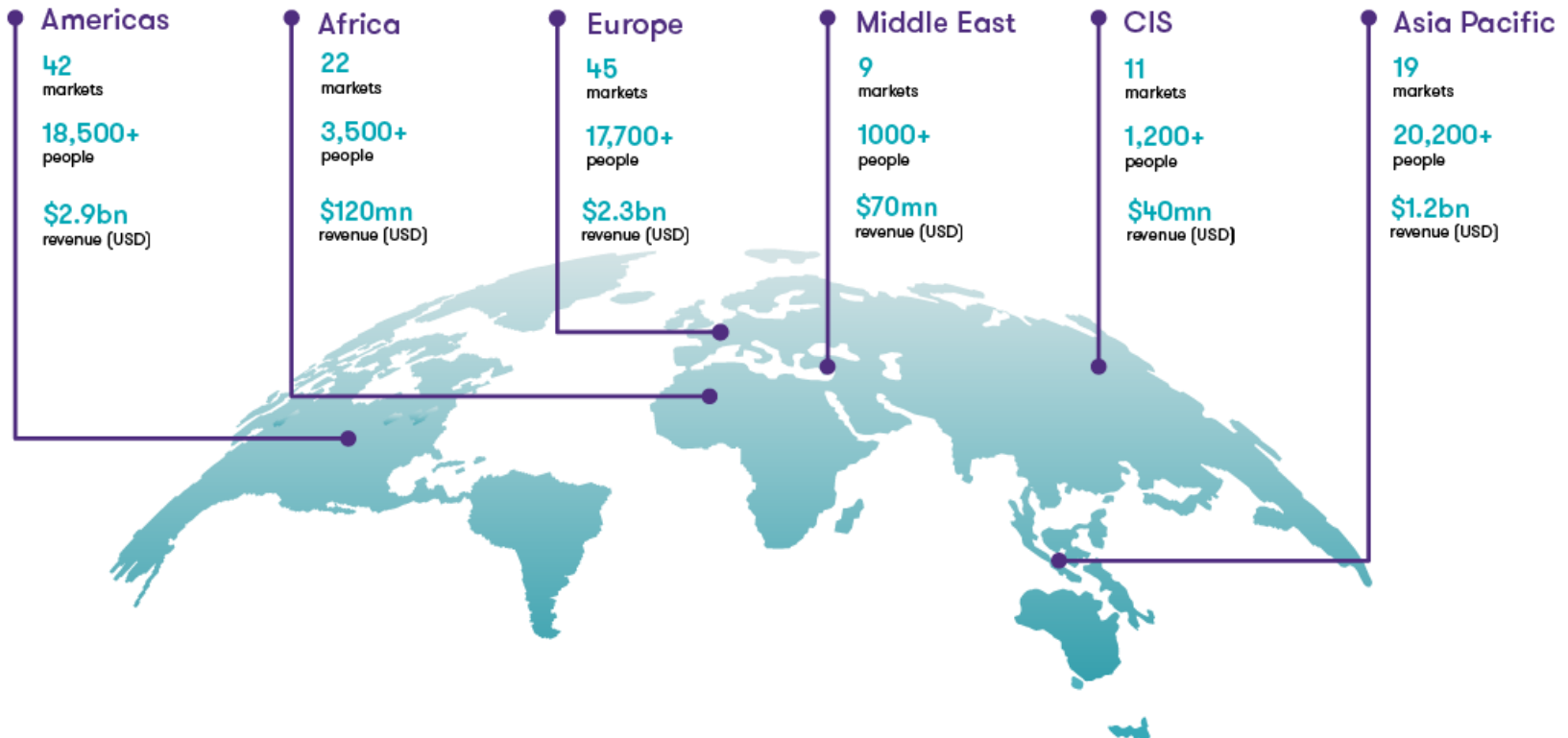
We are Grant Thornton.
Going beyond business as
usual, so you can too.

We don't predict the future.
We help you shape it.

**We've never been a
typical professional
services firm.**

**We put people first,
and that is
what sets us apart.**





Local understanding on a global scale

Grant Thornton Cyprus fast facts



160+

People with **58% of women** across all levels

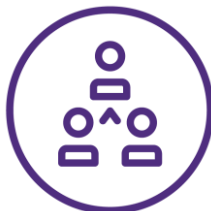


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Offices
Nicosia & Limassol



- ISO 1400:2015
- Great Place to Work
- Sound Industrial Relations 2014
- Equality Allies at Work
- Equality Employer.



16

Partners and Directors with nearly **40% of women** at partner level



The firm has achieved higher revenues, with all services lines contributing. There is significant growth in **Advisory services**



Clients ranging from public companies and multinationals to private business across a **broad spectrum of industries**

We invest in niche services



We offer a full suit of Assurance, Tax/VAT, Outsourcing and Advisory services

- Digital Risk
- Insolvency and Asset Recovery
- Regulatory Compliance and Fund Services
- Distributed Ledger Technology (Blockchain)
- Compliance and Development
- Quantitative Risk
- ESG and Sustainability.

A focus on
our niche
service lines



Insolvency and Asset Recovery

Voluntary and Court-
mandated liquidations

Creditor and Court-
appointed
receiver/manager
appointments

Fiduciary services
trustee appointments,
directorships, Court-
appointed administrator
(deceased-estates,
incapacitated persons)

World-wide asset
tracing and recovery
services

in connection with
corporate insolvencies,
personal bankruptcies,
fraud, shareholder and
marital disputes

Quantitative Risk

1. Model Development

2. Model Validation and Assurance

3. Data Science and Analytics

4. Portfolio Risk Management

Key projects

Irish Pillar Bank

Grant Thornton has acted as co-source for Audits of a) key controls over the IRB model validation process, b) key controls for Impairment Model Validation under IFRS9, c) derivative valuations, and d) NPE classification.

Irish Pillar Bank

Grant Thornton was engaged to act as the lead partner for the development of a suite of IFRS9 Retail PD Models covering a wide range of asset classes as part of the Bank's roll out plan.

Cypriot Pillar Bank

Grant Thornton was engaged for an independent validation of the Bank's internal methodologies associated with Economic Capital estimation for exposure subject to Credit Risk.

Irish Pillar Bank

We were engaged by a mid-sized UK mortgage lender to validate IRB credit risk models (PD and LGD) and to advise on the introduction of climate related factors. The client's portfolio was concentrated in residential and buy-to-let mortgages, but also had some commercial exposures.

Regulatory Compliance and Funds

Our Regulatory Compliance and Funds team is providing a range of services for regulated entities including licensing, compliance support, and fund administration.

Licensing

- Investment Firms
 - Funds
- Payment and Electronic Money Institutions
- Crypto Asset Service Providers

Regulatory Compliance Advisory

- Financial Services Structure Advice
- Compliance Support Services
- Enterprise Risk Framework Consulting

Funds Services

- Fund Structure Advice
- Fund Set-Up
 - Fund Administration

Key projects

Assisting Revolut registering
Crypto Hub with the Cyprus
Securities and Exchange
Commission (CySEC)

- Grant Thornton Cyprus has successfully concluded the project of registering Revolut as a Crypto Asset service Provider (CASP) with the Cyprus Securities and Exchange Commission (CySEC).
- The new entity will form a new European crypto-asset hub to provide additional crypto services to Revolut's 17 million European customers.
- CySEC's registration regime for Crypto Asset Service Providers was enacted in 2021 and covers a comprehensive range of crypto related services.
- Revolut picked Cyprus after an "in-depth survey of all EU countries", with CYSEC chosen due to the country's "sophisticated and robust regulatory regime, as well as the strength of the existing crypto industry in Cyprus".

Licensing a 550million euro Fund

- Working with an EU Family Office to license an Alternative Investment Fund with the Cyprus Securities and Exchange Commission (CySEC).
- The work entails assisting the client with the Fund structure, preparing the application package and prospectus, and providing post licensing Fund Administration services.
- The Family Office considered the Fund structure as one of the ways to comply with the upcoming EU's Third Anti-Tax Avoidance Directive (ATAD III).

Assisting Plum Create a Fintech
Structure Offering Financial
Services in the EU

- Assisting Plum (a fast growing Fintech) set-up a structure in Cyprus which will allow it to offer a comprehensive suite of Financial Services to clients in the EU through its mobile application.
- Our engagement includes the licensing and registration of companies under a variety of regulatory frameworks (PSD2, MiFID II, Crypto), as well as advise regarding the creation of a core group within the structure.

Distributed Ledger Technology

Occupational Health & Safety
Facilitation of a blockchain based digital ecosystem for the faultless implementation of Health & Safety at work

Auditing of Digital Assets
Obtaining audit evidence related to digital assets present in the balance sheet of an entity holding, and transacting in, digital assets.

Virtual Asset Service Providers and other financial sector institutions
Qualified assurance reporting for compliance and effectiveness of AML/CFT policy and procedures.

Digital Asset Criminal Investigation
Investigation, classification and monitoring of wallet addresses and transactions. Digital forensics, asset tracing and recovery.

Tokenization of Assets
Land development tokenization and sale of real estate through crypto assets.

Smart Contract Development and Audit
Business process logic for Decentralized Applications, evaluation of complex regulatory, compliance issues and security vulnerabilities.

Clients and Partnerships



Digital Risk

Identify

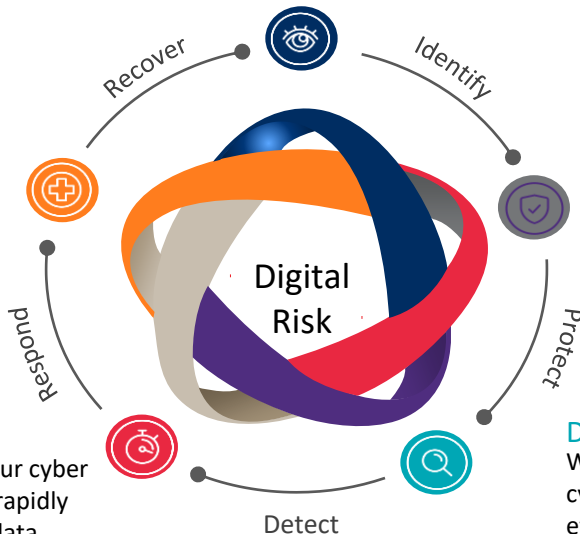
We help you understand your current exposure to digital risks (Cyber and Data Privacy) and support you to develop an effective cybersecurity capability, including addressing your legal and regulatory compliance.

Recover

We can help you improve and better manage your cyber security capability, raising awareness of digital risk across all levels of your organisation.

Respond

We work with you to support and monitor your cyber security operations and help you to respond rapidly and forensically in the event of a security or data breach.



Protect

We develop and implement the technical framework and broader required processes, to protect your organisation from external and/or internal threats, being pro-active rather re-active.

Detect

We help you detect your current exposure to cyber security risk and support you to develop an effective security capability.

Digital Risk services

Cyber Security Advisory

- Offensive Security | Hacking | Red Teaming
 - IS Audit | Compliance | GRC
- ISO 27001 | ISO 27701 | SWIFT CSP Audit | NIST CSF
 - Third-Party Risk (SOC / ISAE)
 - CISO-as-a-Service
- IS & Cybersecurity Due Diligence
- GT Online Academy | Awareness & Training Program

Digital Forensics and Incident Response

- Incident Response | Incident Readiness
- Digital Forensics and Electronic Discovery (eDiscovery)
- Litigation support and Expert Witness
- Mobile and Cloud Forensics, Malware Analysis
- Crisis Simulations & War Gaming

Privacy and Data Protection

- Data Protection Maturity Model & Privacy Transformation
 - Data Protection Officer as a Service (DPO-as-a-S)
- Privacy Compliance Digitalisation
 - Data Protection Impact Assessment (DPIA)
 - Subject Rights Requests and Breach Management Services
 - Data Protection Audits, Assessments, Due Diligence and Reviews

Key contacts



Polys Polyviou

Partner, Assurance

T +357 25248012

E polys.polyviou@cy.gt.com



Yiannos Ashiotis

Leader, Regulatory Compliance
and Funds Services

T +357 22600248

E yiannos.ashiotis@cy.gt.com



Melpo Konnari

Head, Advisory

T +357 22600123

E melpo.konnari@cy.gt.com



Stephanos Michaelides

Partner, Insolvency and Asset
Recovery, Outsourcing

T +357 22600106

E stephen.michaelides@cy.gt.com



Alexis Nicolaou

Leader, Distributed Ledger
Technology

T +357 22600251

E alexis.nicolaou@cy.gt.com



Haroulla Arkade

Head, Compliance and
Development

T +357 22600105

E haroulla.arkade@cy.gt.com



Andreas Spyrides

Leader, Quantitative Risk

T +357 22600270

E andreas.spyrides@cy.gt.com



Christos Makedonas

Leader, Digital Risk

T +357 22600250

E christos.makedonas@cy.gt.com

Thank you for your time!