

## Notice

## In accordance with the article 4.1.4.4 of the A.S.E Regulation

The Management Team of YALCO S.D.CONSTANTINOU & SON S.A. notifies investors that it has formed a 100% subsidiary company based in Cyprus with the objective to widden the company's outreach and with a founding capital of 5,000 euros.

January 16<sup>th</sup>, 2015

The Management Team