

DISTRICT COURT OF NICOSIA

Before: A. David, District Judge

Application No.: 656/2018

IN THE MATTER OF THE COMPANIES LAW, CAP. 113

and

IN THE MATTER OF THE INSURANCE AND REINSURANCE SERVICES AND
OTHER RELATED ISSUES LAW OF 2016 (38(I)/2016)

and

IN THE MATTER OF OLYMPIC INSURANCE COMPANY LTD (HE 71103)

APPLICATION dated 10/08/2018, made by the SUPERINTENDENT OF
INSURANCE OF THE REPUBLIC OF CYPRUS – Applicants

Following the Application by the Attorney-General of the Republic, Advocate for the SUPERINTENDENT OF INSURANCE OF THE REPUBLIC OF CYPRUS, presented for hearing in the presence of Mrs Christodoulidou-Zanetou, with Ms M. Kotsoni and Mr Papadopoulos with Mr Papachristodoulou for Messrs Lykourgos, Papadopoulos & Co LLC, Advocates for the Interim Liquidator, Ms Loizidou for Messrs Lellos Demetriades LLC, Advocate for the Interested Party Motor Insurer's Fund of Cyprus (MIFC), Ms Ioannou for Messrs A. Ioannou LLC, Advocate for the Interested Parties A&N Garage Ltd and Nikos Demetriou, Mr Hadjieftychiou Advocate for the Interested Party E. Hadjieftychiou, Mr Koutras Advocate for the Interested Party Minas Papastavrou, Mr Georgiou for Messrs Papantoniou & Papantoniou LLC, Advocate for the Interested Party Ekosynthesis Limited and Mr Ioannou Advocate for Guarantee Fund Bulgaria (Observer in the Proceedings) **THIS COURT**, having taken into account the information filed on behalf of the parties and heard everything that was said by the aforementioned advocates,

HEREBY ISSUES AN ORDER BY WHICH IT ORDERS AND ALLOWS the liquidation of the Respondent Company **OLYMPIC INSURANCE COMPANY LTD**.

AND THIS COURT ISSUES A FURTHER ORDER BY WHICH IT ORDERS AND APPOINTS the Official Receiver and Pavlos Nacouzi to be joint Liquidators of the property of the aforesaid Company.

AND THIS COURT ISSUES A FURTHER ORDER BY WHICH IT ORDERS that a copy of this Order is delivered by the Applicants to the aforesaid Liquidators **AND FURTHER ORDERS** that the provisions of the relevant law and regulations are complied with for the remaining issues.






AND THIS COURT ISSUES A FURTHER ORDER BY WHICH IT ORDERS AND AWARDS the costs of the application in favour of the Applicants and against the Respondent Company, payable from the property of the Company, as they will be calculated by the Registrar and approved by the Court.

Given on 30/07/2019 (Sgd) A. David, District Court President
Drawn up on 01/08/2019

TRUE COPY
(Sgd)
REGISTRAR
AM/

(Seal: District Court of Nicosia - Cyprus)

Receipt no: BS014989	Date: 05/08/2019
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