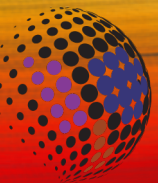


# C&N AUDITORS LTD

TRANSPARENCY REPORT  
**2024**



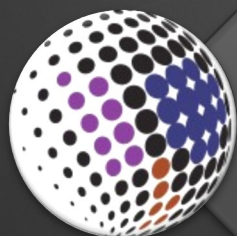
The transparency report has been prepared in accordance with the provision of Article 13 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of Public – interest entities.



The transparency report relates to the Audit of Financial Statements for the year 2023, covering audit opinions issued during the period 01 January 2024 to 31 December 2024.



The term “firm” will normally denote the audit firm C&N Auditors Ltd throughout this document.



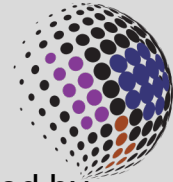
C&N Auditors Ltd is Cyprus registered entity authorised to perform statutory audits in Cyprus. A full description of the legal structure of the firm will be set on page 5-7 of this report.

## REGULATORY CONTEXT

# TABLE OF CONTENTS

Foreword Message from the Managing Director	4-5
Report from the Leader of Audit Assurance	6-7
Structure and Governance	8-10
Our People	11-13
Audit Methodology and Quality Assurance	14-15
Ethics	16
Social Corporate Responsibility	17
Our future Strategy to Growth and Sustainability	18
Appendix I- Our year in review / Financial Information	
Appendix II – Public Interest Entities Audited	
Appendix III – Contact Details	





## Address by our CEO and Managing Director

C&N Auditors Ltd is a firm of Chartered Certified Accountants and statutory auditors, regulated by the Institute of Certified Public Accountants of Cyprus (ICPAC). Since our establishment in 1997, we have been providing a broad range of professional services, including regulatory and statutory audits, tax advisory, and business consulting. With offices located in Nicosia and Limassol, we proudly serve both local and international clients operating in Cyprus.

## **Divestment from the Audits of Public Interest Entities**

As part of our strategic review in 2025 and with a focus on aligning our resources to better serve our core client base, the Board of Directors of C&N Auditors, at its April 2025 meeting, resolved that the firm will no longer accept appointments for the audit of Public Interest Entities (PIEs). This decision reflects a deliberate shift in firm policy and internal strategic direction, ensuring that our efforts remain focused on areas where we can deliver the greatest value and impact.

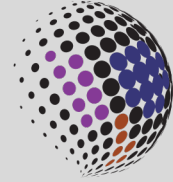
## **Transparency Report 2024**

In view of our regulatory obligations, we are pleased to present the **Transparency Report 2024**, covering opinions issued for the period from 1<sup>st</sup> of January 2024 until 31<sup>st</sup> December 2024. This report offers valuable insight into our operations, performance, structure, and—most importantly—the emphasis we place on our people, who remain our greatest asset.

Within these pages, we elaborate on our audit methodology, quality assurance processes, and commitment to maintaining the highest standards of professionalism and compliance with international regulations. Additionally, we outline our ethics framework and risk management approach, both of which are essential in safeguarding our independence and integrity as auditors. This report also takes a forward-looking perspective, sharing key aspects of our strategy for future growth and sustainable development.



## Address by our CEO and Managing Director (cont/d)



### Global Challenges ahead of us

Today's global environment continues to be defined by uncertainty and complex challenges. The ongoing war in Ukraine, the conflict in the Middle East—particularly the Israel–Gaza war—and broader geopolitical tensions have further extended this period of instability. We are now contending with supply-driven inflation, rising energy costs, and wider global economic pressures.

In this context, it is our shared responsibility—as auditors and trusted advisors—to ensure strict compliance with sanctions imposed by the European Union, the United States, and the United Nations on designated individuals and entities.

### Commitment to our People

Despite these headwinds, **C&N Auditors Ltd** remains steadfast in executing its growth and sustainability strategy. We continue to invest in our people—our most valuable asset—while embracing technological innovation and reinforcing our unwavering commitment to quality, ethics, and integrity.

By upholding the highest professional standards and remaining agile in the face of change, we are confident in our ability to serve our clients effectively, responsibly, and with purpose in a rapidly evolving world.

*Costas Constantinou*

CEO and Managing Director





# REPORT FROM THE LEADER OF AUDIT & ASSURANCE



6  
C&N

## Commitment to Audit Quality

At **C&N Auditors Ltd**, our commitment to audit quality remains at the core of everything we do. In an increasingly complex and dynamic regulatory environment, we recognize the vital role we play in upholding public trust and maintaining the integrity of financial reporting. Our approach is rooted in full alignment with globally recognized standards and a firm-wide culture of excellence.

## Adherence to Standards and Regulatory requirements

We are steadfast in our adherence to the **International Financial Reporting Standards (IFRS)** and the **International Standards on Auditing (ISAs)**, which provide the foundation for transparent and reliable financial information. Our audit methodology is continuously reviewed and enhanced to reflect evolving best practices and regulatory expectations.

We have also fully implemented the **International Standards on Quality Management (ISQM 1 and ISQM 2)** across our assurance practice. These standards form the backbone of our system of quality management and are instrumental in proactively identifying, evaluating, and responding to risks to audit quality. Through these enhancements, we aim not only to comply with regulatory obligations but to exceed them—delivering audits of the highest professional and ethical standards.



# REPORT FROM THE LEADER OF AUDIT & ASSURANCE



## Training and Development

A cornerstone of our quality commitment is the **ongoing training and development of our people**. We ensure that all professionals across our audit teams receive consistent, structured, and up-to-date training in line with international requirements. Our training programs are tailored to both technical competencies and soft skills, supporting our people in exercising professional judgment and maintaining independence.

To further support and strengthen our quality framework, we engage **external consultants** to perform independent reviews and provide expert insights. Their input serves as an additional layer of oversight, helping us ensure that our systems, processes, and audit outputs remain in line with the highest international benchmarks.

## Client Needs Focused

In all our engagements, we remain focused on delivering value to our clients while fulfilling our public interest role. Our ambition is not only to respond to today's challenges but to be future-ready—equipped with the capabilities, tools, and mindset necessary to serve with integrity, clarity, and purpose.

We remain deeply committed to continuous improvement, professional excellence, and upholding the trust placed in us by our stakeholders.

Anna Vassiliades  
Leader – Audit Assurance



# STRUCTURE & GOVERNANCE

**Operating since 2007 as a limited liability company and from 1997 to 2007 as a partnership**

**Offices in Nicosia and Limassol  
Regulated by ICPAC**



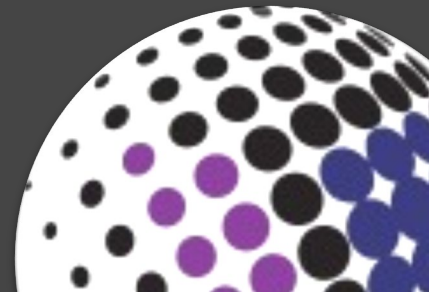
C&N Auditors Ltd is a limited liability audit company registered in Cyprus on the 19<sup>th</sup> of May 2007, with registration number HE195576. Before the 19<sup>th</sup> of May 2007, the firm used to operate as a partnership under the name C&N Constantinou & Co Chartered Certified Accountants since the 13<sup>th</sup> of June 1997.

The registered and head office address of the firm is in Nicosia. We operate from Office 201 at 10 Yianni Kranidioti Street, Nice Day House, 1065 Nicosia, Cyprus. We also operate from Limassol from Office 102, at 54 Kimonos Street, 3095 Limassol.

The firm is licensed and regulated by the Institute of Certified Public Accountants of Cyprus (ICPAC) and is authorised to conduct regulatory / statutory audits.

C&N Auditors holds a licence from ICPAC to practice as an audit firm in terms of the Law of 2009 on Statutory Audits of Annual and Consolidated Accounts.

Besides audit services, we provide tax and business advisory services.





# STRUCTURE & GOVERNANCE

## Shareholding Structure



As of **31 December 2024**, **C&N Auditors Ltd** maintains a dual-share structure comprising:

9

- **Ownership Shares**, which represent equity ownership in the firm
- **Management Shares**, which confer voting rights relating to the management and control of the firm

All **management shares** are held exclusively by **Mr. Costas Constantinou**, who serves as the **Chief Executive Officer (CEO)** and **Managing Director** of the company. This structure reflects a clear delineation between ownership and executive operations based on prevailing legislation and regulations, ensuring focused governance and accountability.

### Ownership Structure

The ownership shares of **C&N Auditors Ltd** are distributed as follows:

- **Mr. Costas Constantinou** – Holder of **67%** of the company's share capital  
Chief Executive Officer and Managing Director
- **Mr. Nicos Nicolaides** – Holder of **33%** of the company's share capital

### Profile of the CEO and Managing Director

**Mr. Costas Constantinou** is the **founding partner** of the original partnership, **C&N Constantinou Chartered Certified Accountants**, established in **June 1997**. The firm was subsequently incorporated as **C&N Auditors Ltd** in **May 2007**, continuing its operations under the new legal structure.

Mr. Constantinou is a **Fellow Member of the Association of Chartered Certified Accountants (FCCA)** and a **member of the Institute of Certified Public Accountants of Cyprus (ICPAC)**. He holds a **Bachelor's degree in Accounting** and a **Master's degree in Accounting** from the **University of Glasgow, UK**.

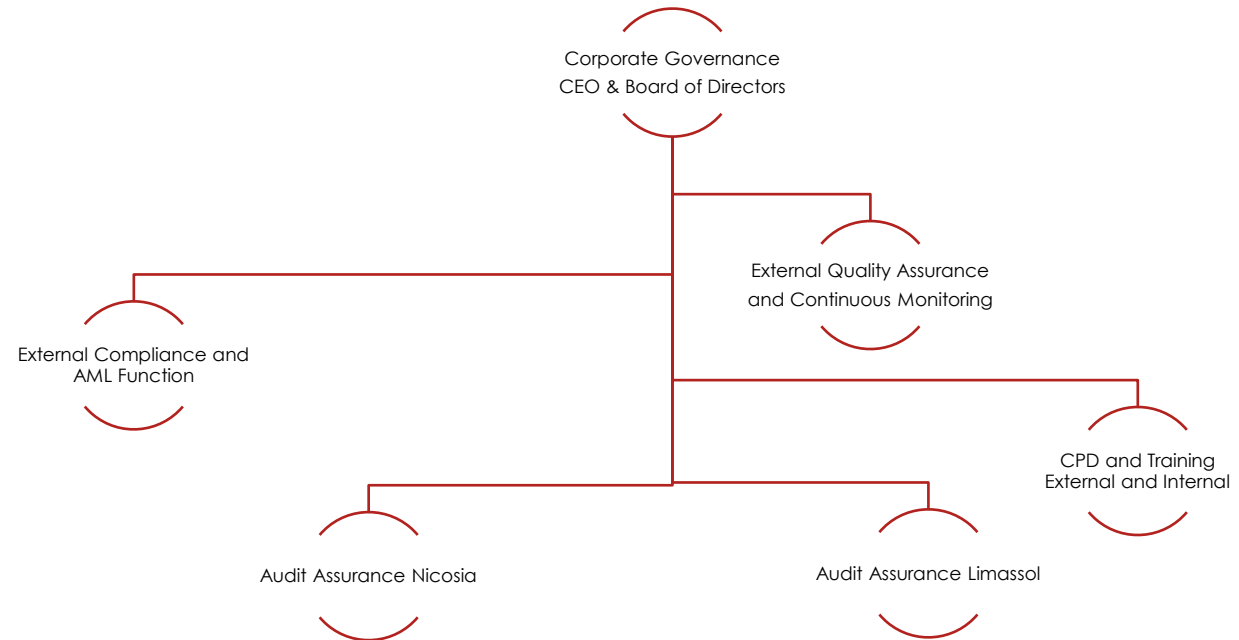
In addition to his leadership role at C&N Auditors Ltd, Mr. Constantinou has contributed to the development of the financial sector in Cyprus through his previous service on the **Board of Directors of the Cyprus Stock Exchange (2014–2016)**.

# STRUCTURE & GOVERNANCE

Safeguarding transparency  
Promoting Accountability  
Ensuring security and Independence



At **C&N Auditors Ltd**, our primary governance objective is rooted in a commitment to **transparency<sup>10</sup>, independence, accountability, and security**. These principles guide our decision-making processes and organizational culture, ensuring that we operate with integrity and responsibility at all levels. Our governance framework is designed to support the firm's broader strategic goals, which include not only **sustainable corporate growth**, but also the **personal and professional development of our people**. We believe that strong governance is essential to maintaining the trust of our stakeholders, delivering high-quality services, and fostering a resilient, forward-thinking organization.



In our ongoing effort to uphold the **highest standards of corporate governance**, **C&N Auditors Ltd** has established a robust system of **well-defined processes, internal controls, and structured procedures**. This governance framework is designed not only to ensure compliance with legal and regulatory obligations but also to promote transparency, accountability, and sustainable value creation. To reinforce objectivity and bring diverse expertise into our governance model, we have integrated **multiple layers of oversight** and engaged **third-party specialists** where appropriate. These independent experts contribute valuable external perspectives, support the evaluation of key risk areas, and enhance the effectiveness of our internal systems.

# OUR PEOPLE

**IT'S NOT HOW GOOD YOU ARE  
IT'S HOW GOOD YOU WANT TO BE!**

At C&N Auditors, we firmly believe that our people are our greatest asset. We are committed to continuously investing in talent—whether by supporting young graduates aspiring to become professionally qualified accountants, or by providing opportunities for experienced professionals to advance their careers.

All our staff participate in structured training and continuing professional development. As a minimum, each team member completes 21 hours of intensive annual training, supplemented by a further 19 hours of monitored self-directed learning, bringing our firm-wide standard to at least 40 hours per year.

Moreover, we view every audit engagement as a learning opportunity. On-the-job training is a continuous and essential part of our development process, as each engagement presents new challenges and learning experiences. We offer supportive conditions for ACCA students, including full reimbursement of course fees for subjects undertaken during their training journey.



C&N

# OUR PEOPLE

IT'S NOT HOW GOOD YOU ARE  
IT'S HOW GOOD YOU WANT TO BE!

21 hours minimum of approved and sponsored training for every employee

19 hours minimum of documented relevant to work self training for every employee

Continuous on-the-job training on every engagement

1 trainee ACCAs under the ACCA training scheme

100% Sponsorship of trainee ACCAs education



# MEET OUR KEY PEOPLE

## AML/COMPLIANCE & AUDIT ASSURANCE

### NICOS CONSTANTINOU | FCCA

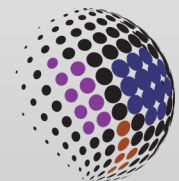
#### AML & Compliance

- **Mr. Nicos Constantinou** serves as the **Anti-Money Laundering (AML) and Compliance Officer** at **C&N Auditors Ltd**, holding formal authorisations from both the **Cyprus Securities and Exchange Commission (CySEC)** and the **Institute of Certified Public Accountants of Cyprus (ICPAC)**.
- With a distinguished career spanning more than **30 years in the accounting and financial services profession**, Mr. Constantinou brings a wealth of experience and oversight to the firm's compliance framework. His expertise supports the design, implementation, and continuous enhancement of our AML and regulatory compliance systems, ensuring full alignment with national and EU-level legal requirements.
- Between **2008 and 2015**, Mr. Constantinou served as a **Member of the Board of Directors of the Central Bank of Cyprus**. During his tenure, he was appointed **Chairman of the Audit Committee** of the Bank, where he played a key role in reinforcing financial governance and institutional integrity at the highest level.
- His leadership continues to strengthen our compliance culture and our unwavering commitment to safeguarding the public interest, regulatory trust, and ethical business practices.

### ANNA VASSILIADES | ACCA

#### Audit Assurance Leader

- **Anna Vassiliades** leads the **Audit & Assurance** operations at **C&N Auditors Ltd**, bringing a strong blend of technical expertise, leadership, and client-focused delivery to the role. She specializes in **statutory audit engagements, Cyprus tax compliance**, and **financial reporting under local and international standards**.
- Anna is a **Member of the Association of Chartered Certified Accountants (ACCA)** and a registered member of the **Institute of Certified Public Accountants of Cyprus (ICPAC)**. With over **10 years of professional experience**, she has developed a comprehensive understanding of the Cyprus business environment, working across a range of industries and client profiles.
- Her career at C&N Auditors Ltd began as a **trainee ACCA**, where she distinguished herself by successfully completing all examinations on the first attempt. Her consistent performance and dedication to excellence led to her promotion as **Head of Audit & Assurance**, where she now oversees quality assurance, technical compliance, staff training, and client engagement strategies.
- Anna's leadership is marked by her commitment to upholding the highest standards of audit quality, ethical conduct, and professional development within the firm.



C&N

# AUDIT METHODOLOGY & QUALITY ASSURANCE



At **C&N Auditors Ltd**, we recognize that delivering both **quality and value** is fundamental to the success and credibility of every audit and assurance engagement. To achieve this, we apply a **tailored audit methodology** underpinned by robust **quality control processes**, carefully designed to ensure that our work consistently meets client expectations while fully aligning with the **highest international professional standards**. Our audit methodology is **dynamic and continuously evolving**, subject to regular review and enhancement. This allows us to remain **flexible and quick to adapt** in a business landscape that is increasingly complex and fast-changing. Our approach ensures that we are well positioned to address emerging risks, maintain audit integrity, and add real value through insight-driven reporting.

Our work is guided by the principles of the **International Standards on Auditing (ISAs)** and fully supported by our implementation of the **International Standards on Quality Management (ISQM 1 and ISQM 2)**. These standards are embedded into our operational practices, ensuring proactive quality management, rigorous documentation, and appropriate responses to identified risks. By combining **technical excellence, professional judgment**, and a **client-centric mindset**, we aim not only to meet regulatory expectations but to exceed them—delivering reliable, transparent, and timely audit outcomes that support informed decision-making and stakeholder trust.

As part of our continuous commitment to **audit quality and professional excellence**, **C&N Auditors Ltd** has strengthened its internal processes by establishing a strategic partnership with **PKC Quality Training and Consulting Ltd (PKC)**—a specialist firm renowned for its expertise in **audit quality assurance, technical advisory, and professional training**. This collaboration enhances our **Quality Assurance function** by providing **ongoing support in audit process reviews, quality assessments, and regulatory compliance monitoring**. Through this partnership, our professionals have continuous access to expert technical guidance across a wide range of critical areas, including:

- **Compliance with International Accounting Standards (IAS) and IFRS**
- **Application of International Standards on Auditing (ISAs)**
- **Regulatory and statutory obligations**
- **Anti-money laundering (AML) procedures and compliance**

By integrating the insights and oversight of **external specialists** with our **internal quality management systems**, we ensure that our audit engagements are consistently aligned with the **highest professional and ethical standards**. This proactive approach not only reinforces the integrity and reliability of our audit processes but also reflects our broader objective of fostering a culture of **transparency, accountability, and continuous improvement** within the firm.



# AUDIT METHODOLOGY & QUALITY ASSURANCE



At **C&N Auditors Ltd**, we have developed and implemented a comprehensive set of **policies and procedures** aimed at ensuring the **highest level of quality assurance** across all audit and assurance engagements. Our approach focuses on key areas such as **independence, risk mitigation, ethical compliance**, and **technical excellence**, in full alignment with **ISQM 1 and ISQM 2** requirements. Below is a summary of the main initiatives underpinning our quality assurance framework:

## 1. Audit Methodology and Training

All staff members are provided with the firm's **Audit Manual**, which outlines in detail the audit methodology, standards, and procedural requirements. **Ongoing training** ensures that all employees understand and consistently apply these procedures. **Managers** actively monitor compliance and support staff in the implementation of best practices throughout the engagement lifecycle.

## 2. Independence and Ethics

We maintain **strict adherence to ethical standards** and ensure that **independence is upheld at all times**. We recognize that even the appearance of impaired independence can compromise the integrity and reliability of our audit work. Accordingly, we have robust controls in place to identify, assess, and address potential threats to independence at every stage of the engagement.

## 3. Client Acceptance and Risk Assessment

The firm applies **enhanced procedures** for the acceptance and continuation of client relationships and specific audit engagements. This is guided by a **risk-based approach**, documented in our **Client Engagement and Anti-Money Laundering Manual**, to ensure that we understand and manage potential risks from the outset.

## 4. Engagement Reviews and Sign-off

Each audit engagement undergoes a formal **review process** to verify the quality and accuracy of the work performed. Reviews are conducted at key milestones and are **finalised only upon sign-off by the Engagement Partner**, ensuring accountability and professional oversight at the highest level.

## 5. Technology and Innovation

We continuously invest in **advanced audit technologies** to support quality, efficiency, and consistency in our work. Tools currently in use include:

- ✓ **Caseware International** for engagement planning and documentation
- ✓ **Lexis Nexis** for client screening
- ✓ **Wisebos** for risk assessment and client onboarding
- ✓ **Custom-developed templates and checklists** integrated with Microsoft Excel to standardise key procedures

## 6. Ongoing Monitoring and Continuous Improvement

Quality management is not static. We have established procedures for the **ongoing review of manuals, tools, and internal processes**, enabling us to **identify emerging risks and adapt** quickly to changes in the regulatory or business environment. This commitment to **continuous improvement** is embedded in our firm's culture and long-term strategic planning.



# ETHICS



At **C&N Auditors Ltd**, **ethical compliance and independence** are foundational principles embedded into our operations and culture. Maintaining independence—both in **appearance and in fact**—is essential to preserving audit quality, professional integrity, and public trust.

We have developed a rigorous framework of **internal policies, oversight processes, and continuous education** to safeguard against threats to independence. These measures apply to all levels of the firm, including partners, senior and administrative staff, and their immediate family members.

## Independence Oversight and Roles

- The **Managing Director** has overall responsibility for evaluating independence in relation to all engagements.
- **Additional safeguards** are in place, including independent reviews conducted by our external quality advisor, **PKC Quality Training and Consulting Ltd (PKC)**.
- **Mr. Nicos Constantinou**, the firm's **AML & Compliance Officer**, plays a key role in handling independence-related enquiries and concerns, ensuring that any potential threats are promptly identified and resolved.

## Key Independence Policies and Procedures

To ensure compliance with regulatory standards and professional codes of conduct, the following independence controls are in place:

- **Risk-Based Engagement Acceptance and Monitoring**  
All new and continuing client relationships are assessed with a focus on risk, ethical considerations, and independence.
- **Prohibition of Financial Interests**  
Strict policies prohibit any **partner, staff member, or their immediate relatives** from holding financial interests in or engaging in financial dealings with audit clients. Written confirmation of compliance is required for each audit engagement.
- **Objectivity over Commercial Interests**  
Engagement decisions are based solely on audit quality. Commercial or client relationship considerations do **not** override professional responsibilities.
- **Conflict of Interest and Role Separation**  
Staff are not assigned to audit engagements where they or a family member have previously been involved in any capacity with the client. This ensures **clear separation of functions** and eliminates potential conflicts of interest.
- **Restrictions on Client Promotion Activities**  
Auditors are strictly prohibited from engaging in any activity that could be perceived as **promoting the client**, thereby protecting objectivity and impartiality.
- **Lowballing Risk Management**  
**Performance budgets** are prepared and reviewed for assurance engagements to assess the **risk of lowballing**, ensuring that pricing does not compromise audit quality.
- **Annual Independence Declarations**  
All partners and staff are required to complete an **annual declaration** affirming their compliance with independence and ethical standards.
- **Training and Awareness**  
A structured ethics education program is in place, including **online courses, in-person sessions, and regular communications** to reinforce awareness of independence and professional conduct expectations.



**Economic:** C&N Auditors Ltd with its financial managements activities has manage to satisfy its economic responsibilities. Our responsibilities relate to the ability of our firm to stay in business and therefore provide to all its stakeholders. Our priorities include a return on investment, for shareholders, to provide our employees with safe jobs, self development and career advancement opportunities and to offer value for money and value added services to our clients which help them in their effort to grow and succeed.

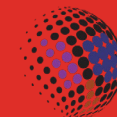
**Legal:** One of the biggest priorities we have as an organisation is strict compliance of laws and regulations. We managed to adhere strictly to the legislation, rules, regulations, directives and guidance from our Institute (ICPAC).

**Ethical:** Ethical behaviour and standards are part of our professional obligations and culture. Despite our professional obligations, we are committed and insist that all of us at the firm act morally and ethically in the wider social sense and perspective. As an example, we are not accepting any action and/or behaviour that might moneywise be profitable for the company but not in line with moral and publicly accepted boundaries.

**Philanthropic:** We believe that we should always give back to society as an appreciation of what society gave to us. At C&N Auditors Ltd we make donations to charities and sports, as well as sponsoring students who may not be able to afford their studies in order to obtain equal opportunities in life with others more fortunate.

# SOCIAL CORPORATE RESPONSIBILITY (CSR) PILLARS

We at C&N Auditors Ltd a long time ago have recognised the importance of sustainability and sustainable development which is enabled through corporate responsibility and our obligation to our people, all of our stakeholders and society in general. Our CSR encompasses the economic, legal, ethical and philanthropic expectations placed on our firm.



C&N

# OUR FUTURE STRATEGY GROWTH & SUSTAINABILITY

Having a clear and shared strategy for the future is a catalyst to achieve sustainability and growth. Our strategy encompasses four major areas: our people, our clients, our society and technology.

## PEOPLE

Our commitment to our people is to continuously provide high standards of training, professional development, career advancement and opportunities. We will continue to set a strong tone to our employees and evolve a culture supporting audit quality through communication, engagement support and commitment to professionalism, objectivity, ethics, and integrity.

## OUR CLIENTS

At the core of our strategy is our effort to retain and enhance our value added services to our clients. This will be achieved by committing ourselves to providing quality services to our clients, with highest professional and ethical standards.

## TECHNOLOGY

We will continue investing in new technologies and processes, with view of creating a technological friendly environment that would allow us to even improve the efficiency, effectiveness, and quality of the assurance engagements and move towards a completely paperless audit process.

## CSR

Our future success and further growth will enable us commit even more resources to contribute towards our corporate social responsibility strategy and pillars.

# APPENDIX<sup>11</sup>

## OUR YEAR IN REVIEW

### FINANCIAL INFORMATION

#### REGULATION (EU) NO 537/2014

#### Number of Engagements 2024

Total number of Statutory Audits as of 31/12/2024	133
Total Number of Statutory Audits Opinions issued during the calendar year 2024	101
Total Number of Statutory Audits for 2024, of which number of audit engagements performed jointly (in case of joint audits)	-

#### Revenue Analysis 2024

Revenues from statutory audit of PIEs and entities belonging to a group of undertakings whose parent undertaking is a PIE	€ 5,000
Revenues from the statutory audit of other entities	€ 198,301
Revenues from permitted NAS to audited entities	€ 612
Revenues from NAS to other entities	-

#### Employees:

The Company had average of 8 employees during 2024 of which , 4 employees are members of the Association of Chartered Certified Accountants (ACCA) and members of the Institute of Certified Public Accountants of Cyprus and 1 towards achieving ACCA qualification, the rest are administrative staff.

# APPENDIX II

## PUBLIC INTEREST ENTITIES (PIE) AUDITED

### BETWEEN 1 JAN 2024 – 31 DEC 2024

C&N Auditors Ltd has been assigned its first PIE engagement in April 2022.

Public-Interest entities means entities governed by the law of a Member State whose transferable securities are admitted to trading on a regular market of any Member state within the meaning of point 14 of Article 4(1) of Directive 2004/39/EC, credit institutions as defined in point 1 of Article 1 of the Directive 2000/12/EC of the European Parliament and of the Council of 20 March 2000 relating to the taking up and pursuit of the business of credit institution and insurance undertaking within the meaning of article 2(1) of Directive 91/674/EEC. Member state may also designate other entities as public interest entities, for instance entities that are of significant public relevance because of the nature of their business, their size, or the number of their employees.

For the period of this report 01 January 2024 until 31 December 2024 C&N Auditors Ltd had issued one audit opinion on the Financial Statements of Display Art PLC for the year ending 31<sup>st</sup> December 2023. Display Art PLC is a local based company listed on the Cyprus Stock Exchange market. No other PIE opinions were issued.

This statement has been prepared in accordance with the provision of Directive 2014/56/EC.

#### **Board Decision – April 2025**

At a meeting of the Board of Directors held in April 2025, it was resolved that C&N Auditors will no longer accept appointments for Public Interest Entity (PIE) audits, due to changes in firm policy and internal strategic considerations.





# APPENDIX III

## CONTACT DETAILS

### **Nicosia Office**

Office 201, 10 Yianni Kranidioti Street

1065 Nicosia, Cyprus

t: +357 22460760

Website: [www.cnauditors.com](http://www.cnauditors.com)

Email: [office@cn-auditors.com](mailto:office@cn-auditors.com)

### **Limassol Office**

Office 102, 54 Kimonos Street

3095 Limassol, Cyprus

t: +357 25355555

