

CENTRAL BANK OF CYPRUS
EUROSYSTEM

THE GOVERNOR

Licence Number: 115.1.2.32

8 August 2018

AUTHORISATION AS A PAYMENT INSTITUTION

The Central Bank of Cyprus (hereinafter referred to as "CBC") exercises the powers granted to it by the provisions of the Provision and Use of Payment Services and Access to Payment Systems Law of 2018 (L.31(I) 2018) (hereinafter referred to as the "Law") and grants to the company:

WISE WOLVES PAYMENT INSTITUTION LIMITED

established in the Republic of Cyprus in accordance with the *Companies Law Cap. 113* with registration number HE 375477, authorisation to operate as a payment institution for the provision of remittance services according to points 3(a) and 3(c) of Schedule I of the Law concerning:

Point 3: Execution of payment transactions, including transfer of funds on a payment account with the user's payment service provider or with another payment service provider:

(a) Execution of direct debits, including the one-off direct debit

(c) Execution of credit transfers, including standing orders

The present authorisation is granted subject to the condition below:

For the purposes of article 9 of the Law, the Wise Wolves Payment Institution Limited is required, throughout its operation, to have own funds at least equal to the amount that arises from the implementation of Method B as stated in Schedule II of the Law. This Method was deemed to reflect more fully the dangers relating to the operational activities of the Wise Wolves Payment Institution Limited.

It is understood that the CBC is able, by exercising the powers granted to it by the Law, to increase or decrease the minimum amount of own funds that the Wise Wolves Payment Institution Limited is required to have at its disposal.

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I hereby certify that this text is a true translation of the attached document

A. Ermogenidou
I hereby certify that the signature of the translator is that of Anthi Ermogenidou (Sgd).

S. Dagaki
for Director
Press and Information office
REPUBLIC OF CYPRUS

