



SCORDIS, PAPAPETROU & Co

16th March 2020

COVID-19 Update

Dear Clients, Associates and Friends

As you may be aware, while the actual number of incidents in Cyprus pales compared to those of other countries, a number of measures have been announced in line with those taken by other EU countries in order to contain the spread of Covid-19. These include:

- a. Closure of schools and universities until 10th April.
- b. Restriction on entry to Cyprus of non-Cypriots, EU or other nationals with employment permits, diplomatic missions and a few equivalent exceptions.
- c. With effect from 16th March, even those in the above category will not be able to enter without a valid medical certificate and subject to a 14 day quarantine period following arrival.
- d. Suspension of work for hotels until 30th April (with a grace period for existing guests)
- e. Suspension of work for non-essential public gathering spaces (such as malls / shopping centres, restaurants, cafes, bars, theatres, cinemas and similar).
- f. Banks, supermarkets, pharmacies etc. which do attract the public are **exempted**, provided numbers of persons present at any given time are below a certain number per square meter. The exemption applies also to the back office (administration) of those that fall under (c)&(d) above.

The private and public sectors, including our Firm, Banks and other institutions, continue operating normally, subject to restrictions on visits from the public (which must be limited as to the number of simultaneous visits per above, or to a greater extent). Many companies, to the extent their workflow allows, are implementing remote (home) working policies for their employees and members.

At SP&Co we have implemented Firm-wide prevention and containment plans, issued relevant instructions to all personnel and put in place a Business Continuity Plan. These include: (a) suspension of travel, in line with the official guidelines (b) unless necessitated by extraordinary circumstances, suspension of face to face meetings in or outside our offices, substituting them with telcon or videocalls (utilising existing infrastructure) (c) prohibiting entry to our offices of third parties without special permission; whenever entries do take place, enhanced hygiene and containment measures and policies shall apply, in line with best practices.

We have also urged members of our team that fall in the vulnerable categories to self-isolate and some members who had travelled recently to also self-isolate even if they have not shown any symptoms or been to known hotspots (such as China, Iran, Italy or the UK). Likewise, pursuant to governmental directives, necessitated for medical or other social reasons, some of our employees may be required to stay at home (e.g. to take care of young children at home). Where required technical infrastructure is being put in place, as well so that they can work from home and fulfil their assignments to the best of their abilities and practical restrictions.

Nicosia (Cyprus) - Limassol (Cyprus) – Moscow (Russia) – Athens (Greece) – Valletta (Malta)

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It follows that the direct impact on our business is under control and we continue to operate normally. Having said this, due to the inevitable absences from work and visitor limits (either to our offices or to public sector departments where such personal attendances are required) we anticipate delays to our work, for example, in dealing with the Registrar of companies, execution of or apostilling of documents, banking matters, immigration issues, Court work etc. We will do our utmost to keep any delays to a minimum while at the same time protecting our personnel and operations from any outbreak and look forward to your understanding and co-operation.

We also would like to take the opportunity to wish you to be safe and healthy and look forward to our overcoming this pandemic together, fully and as swiftly as possible.

Sincerely

Kyriacos Scordis
Managing Partner
SCORDIS, PAPAPETROU & CO