

**“Recent tax developments: Russia – Cyprus and Global Tax Trends”**

Venue : HILTON Nicosia, 21<sup>st</sup> April 2017 , 9:00 - 13:30

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Your Excellency, Mr. President of the Republic of Cyprus

Dear Ministers,

Distinguished Guests,

It is a great pleasure and an honor for me to be given the opportunity to welcome all of you in this very interesting and very informative conference on Russia – Cyprus and Global Tax Trends.

Conferences like the one today provide the platform on which we are rebuilding our business reputation and restoring confidence in our economy, especially after the troubled events of March 2013. Hopefully we have learned from our mistakes and became wiser and more practical and transparent in our approach.

Taking advantage of your presence Mr. President and I think I speak for all of us here, Please allow us to extend our congratulations and thanks to you and your government, especially the Minister and the Ministry of Finance,

who managed to steer us successfully in these very difficult times, gave us the opportunity to be free of any supervision from Brussels and be able to decide for ourselves our future.

Today, speakers from EY and the Government (Mr. Panteli and Mr. Tsangaris) will guide us through topics like ownership, substance, exchange of information, transparency, tax residency rules and many more, giving us the opportunity to see the problem from a different perspective. This is Internationally the trend and the evolution of the business nowadays and we have to be ready to accept the challenge, accommodate and comply with this new set of rules which will form the basis of our economic future.

Conferences like this one today will help to attract new business for Cyprus with positive impact on our economy, not forgetting of course that we at CIBA expect to enhance our membership by possibly attracting new members.

A very warm welcome to all of you especially our friends who come from abroad and I wish all Χριστός Ανέστη, Χρόνια Πολλά, and lets have a good conference.

Thank you