

GEORGE LOIZOS HARALAMBOUS FCCA

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Nationality:	Cypriot / British	Driving License:	Full Driving License
Date of Birth:	28 th April 1973	Children:	One (In full time employment)
Marital Status:	Married	Languages:	English & Greek (both fluent)
National Service:	Yes		

CURRENT ROLE:

EXECUTIVE DIRECTOR – CFO: TPF EUROPE LTD (CY) / GLOBAL STAR FINANCE LTD (UK) – FEBRUARY 2022 – TO DATE:

The TPF brand is a “group” of E-money companies, with a primary electronic money institution (“EMI”) license in the UK registered with the FCA & in the process of registering with the Central Bank of Cyprus.

General Duties:

As **Executive Director** I am responsible for leading the executive teams, business strategy, and business development and overall performance of TPF/GSF. I directly manage business departments and oversee the management of all employees and the different teams at TPF/GSF. I promote the banking and strategic relationships of and oversee the financial soundness, daily operations of TPF/GSF.

As **CFO** I am in charge of developing and implementing an effective financial management system, ensuring of capital monitoring (adequacy), for overseeing the effective day-to-day management of the finances of TPF/GSF, as well as preparing relevant accounting reports and regulatory statements, proposals, recommendations and other documents, giving recommendations to the management of TPF/GSF on how to improve financial management.

EXPERTISE & SKILL SET

Cash Flows & Budgets: Cash Flow forecasting & modelling, from short term (monthly) to mid-term (quarterly / annually) to long term (multiple years).

Monthly Management Accounts Analysis, Interpretation & Presentation: Preparation of various Monthly Management Accounts, which include Departmental & Regional Analysis, Profit & Loss, Break Even Analysis, Budget to Actual Variances, Cash Flow Forecasts, and Balance Sheet Analysis (presented to BoD, external investors, bankers etc).

Business Analysis: Preparation & or analysis of Business Plan's for potential acquisitions / joint ventures, based on various risk scenarios.

Bank Applications: Extensive experience with the application & set up of banking facilities to accommodate high risk business activities such as Gambling & FX. With banks in the EU, UK & broader spectrum.

Big Data Analysis: I have excellent skills in extracting “big data” from various data sources & consolidating, analysing & presenting in a user-friendly format. This expertise has come about by companies using multiple systems, ad-hoc growth in company systems & the need to consolidate various internal & external sources of data to make “financial sense”.

Financing / Restructuring: Extensive negotiations with banks & external interested parties. Participation in financing for mergers, acquisitions, restricting & di-vestment for many projects in collaboration with the BoD etc.

Acquisitions & Mergers: I personally oversaw the acquisition of a major motor vehicle brand for one of our subsidiary companies. The work entailed, detailed valuations, 5-year business plans, cash flow projections, net present values / discounted cash flows, plus the full re-organisation of staff between both companies. I was also heavily involved in securing financing from financial institutions (despite the tough economic climate).

General Management: Over the years & depending on the organisation I have been involved in all levels of management. This included general staffing issues, disciplinary matters, departmental growth, brand negotiations etc. Communication with foreign suppliers for pricing & payment issues.

International Exposure: I have extensive experience handling subsidiary companies based internationally. Activities ranged from setting up new companies, day to day running, tax planning, audits, bank & legal relationships. Some of the countries I have been involved in are, USA, South America, China, Russia, United Kingdom, Saudi Arabia, Bahrain, Kuwait, India, Australia, South Africa, Malaysia, Singapore & the European Union to a great extent.

Staff Training: I am the in-house Excel expert & train staff from all departments to intermediary levels.

Tax Planning: Close corporation with Tax Advisors & personal knowledge, establishing appropriate measures to ensure minimal tax liabilities within the “bounds” of local & international tax laws. I ensure I stay up to date with the latest tax laws (via courses & publications).

Accounts Department: Over the years I have managed varying sizes & structures of accounting & finance departments from 6 – 20 staff. The most complex set up was with approximately 20 staff in 3 separate locations, using 3 different ERP systems.

Audited Financial Statements / Group Consolidated Accounts: Preparation of Draft Audited Financial Statements, communication with Auditors. Minimal Audit journals had been proposed in the past as my prior Audit Experience has given

me an excellent understanding of the reporting requirements & presentation of Financial Statements based on International Financial Reporting Standards (IFRS), Generally Accepted Accounting Principles (GAAP) & local laws. Group consolidations are also performed quarterly for internal & external purposes.

Feasibility Studies / Net Present Value: Extensive experience in NPV's, Discounted Cash Flows, ROCE etc, for various internal & external projects.

Payroll: Preparation for up to 200 staff for 4 different companies. All payments, monthly & annual were handled by myself to ensure the smooth operation of our payroll function. I also calculated Commissions based on sales etc. I use the Payroll Pro software developed by Easy Soft Ltd (a Cypriot based company). Within these duties I kept track of staff holidays & time off in lieu.

Internal Controls: I had established controls for ordering & payments for all departments, as these were not present on my arrival. I had capped the maximum departmental managers can spend without my prior written authorisation.

Software / ERP Implementation: Numerous ERP & Payroll Software implementations / migrations as Project Manager.

Capital Adequacy: Reporting to Cysec, with regards to Capital Adequacy.

Cysec Reporting: COREP submission on a quarterly basis to the Cyprus Securities & Exchange Commission.

Client Funds Handling / Treasury: Preparation of weekly payments to merchants based on merchant activity & strictly adhering to EU AML laws & procedures.

Client Fund Reconciliations: All client funds were reconciled daily to ensure strict adherence to Central Bank requirements with handling third party funds.

FCA Reporting: Various monthly, quarterly & annual submissions covering Capital Adequacy, Financial Information, plus any other ad-hoc request.

Central Bank Reporting: Submission of monthly financial information & statistical data to the central bank of Cyprus.

VISA / MasterCard Reporting: Submission of monthly financial information & statistical data to VISA & MasterCard.

Project Management: As project Manager, I was responsible for the successful design & implementation of the ERP projects. My main goals were to co-ordinate the work plan & manage system designers' workflows. As project manager, I was also the first contact for clients, thus translating any needs that may arise.

ERP System Analysis / Design / User Training: Analyse clients' systems & processes. Weaknesses would be reported to the client, with solutions how to overcome the weaknesses in the new system (GAP Analysis). Once the system had been correctly analysed, a conceptual design would be presented to the system designers. Any special requirements must be specifically discussed & agreed with the system designers to ensure specific client needs will be met. During system implementation, all relevant users would be fully trained with the new systems.

PRIOR POSITIONS HELD

GROUP FINANCIAL CONTROLLER – SKYWIND SERVICES CYPRUS LTD / SKYWIND GROUP – APRIL 2021 TO JANUARY 2022:

Skywind Group is a software provider to the online entertainment industry.

General Duties: I was responsible for leading the Finance Team, that provide Financial Services to B2C customers. My duties included the evaluation of accounting entries of my staff, assessing / managing risk, internal & external reporting (which I have set up from scratch, such as Budgets, Cashflows, P&L, Balance Sheets, Consolidations, KPI's, VAT etc), implementing internal controls, monitoring expenditure, preparing business plans for potential partnerships or joint ventures. I was also responsible for training staff & ensuring accounting entries are per IFRS standards.

EXECUTIVE FINANCE OFFICER – IRONFX GROUP - SEPTEMBER 2018 TO DECEMBER 2020:

IronFX is a Global Leader in the Forex Industry with various Regulated Licenses. IronFX serves retail and institutional customers from over 180 countries in Europe, Asia, the Middle East, Africa and Latin America while providing support in over 30 different languages. IronFX has offices in Cyprus, United Kingdom, Australia, South Africa, China, Pakistan, Egypt and a far wider reach via Introducing Brokers & Affiliates.

General Duties: I was responsible for all Group Internal Reporting, Forecasting / Budgeting & Cash Flows. I reported directly to the CEO & COO of the Group. I was also been assigned full control over the Client Reconciliation Team handling client funds in excess of USD \$50M. I was also responsible for on boarding new banks and PSP's to cover our Global needs. In my time with the Group I managed to reduce the cost per deposit by 1.5%. I was also optimising Back Office processes converting from manual to semi / fully automated tasks. In effect in my time at IronFX I became an integral Senior Officer for all matters relating to Back Office Operations.

GROUP CHIEF FINANCIAL OFFICER – HYPERION SYSTEMS ENGINEERING GROUP – JUNE 2016 TO SEPTEMBER 2018:

An independent provider of consulting & advisory services, systems engineering solutions and professional implementation services and support to process manufacturers. Privately held, with 20 years of experience in the Upstream Oil & Gas, Petroleum Refining & Petrochemicals, Chemical, Power and Water industries.

General Duties: Responsible for Group reporting & control, with emphasis of short to long term cash flow modelling / forecasts. Day to day supervision of worldwide accounting staff, multiple jurisdictions audits, worldwide tax planning (i.e. from local taxes to withholding taxes), liaison with BoD with regards to monthly reporting, projections, cost saving measures & strategic planning for long term growth & direction.

HEAD OF FINANCE & ACCOUNTING – FOREXTIME LTD – MARCH 2015 TO MAY 2016:

An international online forex broker, regulated by the Cyprus Securities & Exchange Commission (CySEC) & is also a member of the Investment Compensation Fund (ICF).

General Duties: Responsible for the Finance & Accounting Team (based in Cyprus & 6 foreign offices, total staff 20), Capital Adequacy calculations & reporting, Large Exposure Reporting, monthly presentation to the Board of Directors group results which includes Profit & Loss, Budgets & Cash Flow Analysis, member of the Health & Safety Committee, member of the Board of Executives, plus many other ad-hoc duties. Reporting directly to the Board of Directors.

CHIEF FINANCIAL OFFICER – POWERCASH21 LTD – SEPTEMBER 2014 TO FEBRUARY 2015 (FIXED TERM CONTRACT):

A payment processing company registered with the Central Bank of Cyprus & licensed with VISA & MasterCard to handle & process client funds on an international basis.

General Duties: Risk & Fraud management being key attributes with treasury management of client funds & adhering to all anti-money laundering. As CFO I was also responsible for financial reporting & planning & local authority reporting such as the Central Bank of Cyprus (CBC) monthly. Industries serviced were mainly Foreign Exchange, Binary, Brokers & many other regulated institutions.

GROUP CHIEF FINANCIAL OFFICER – ALEXANDER DIMITRIOU & SONS (GROUP) LTD – MAY 2006 TO JUNE 2014

Import & Distribution of Industrial, Construction (Komatsu, Merlo) & Agricultural machinery (Massey Ferguson, Kubota, Honda), Tyres, Batteries, Generators, Motor Vehicles (Honda, Peugeot, Piaggio, Vespa) & Land Development / Sales, Manufacturing (Diapers & Wet Wipes). All the above companies also catered for Service & Parts to cover the above brands. Group revenue peaked at €120m.

General Duties: As Group Chief Financial Officer I was responsible for the entire groups financial reporting, finance teams (three separate accounting departments with 20 staff) & all levels of financial reporting. This role accounts for the majority of my experience & skills.

FINANCE DIRECTOR – MARCUS EVANS (CYPRUS) LTD – MARCH 2004 TO APRIL 2006:

A worldwide Summits, Conferences & Hospitality organiser, with the Finance & Administrative function for Europe based in Cyprus.

General Duties: As Finance & Administration Director I was responsible for the Financial Reporting & processing for the European Group of companies. Industry exposure includes summits, conferences, media, marketing, hospitality & sports hospitality.

BUSINESS ANALYST / ERP PROJECT MANAGEMENT - GALATARIOTIS TELECOMMUNICATIONS LTD – MARCH 2003 TO MARCH 2004:

Information & Technology Company (Hardware & Software).

General Duties: My main responsibility was the Analysis of clients business processes, applications, requirements & systems. With the above information, a conceptual design of the new system will be made & implemented. Industry exposure includes automotive, fast moving consumer goods (FMCG's), hotels, information technology & retail.

GROUP FINANCIAL CONTROLLER & PERSONNEL MANAGER - S & G COLOCASSIDES (GROUP) LTD – OCTOBER 2000 TO FEBRUARY 2003:

Authorised Ford, Dunlop & General Electric [white goods] Dealers.

General Duties: As the Financial Controller of a large group, my duties were vast & varied. Industry exposure includes automotive, white goods & retail.

ASSISTANT AUDIT MANAGER - MAZARS NEVILLE RUSSELL – AUGUST 1996 TO AUGUST 2000:

Chartered Accountants & Registered Auditors (Top 10 UK firm).

General Duties: As an Audit Manager in such a large firm, my duties entailed many responsibilities. These included, the planning of the audits, performing the field work (with teams of up to 5 members), delegating tasks to subordinated team members, reviewing subordinates work, liaising with partners, working on my own initiative, dealing directly with client queries, meeting tight deadlines (& budgets) and keeping technically up to date. Industry exposure includes Lloyds syndicates, insurance companies, automotive, charities & general retail.

QUALIFICATIONS / EDUCATION / TRAINING

2022	Anti-Bribery, Data Protection, Information Security, AML & CTF, Responsible Gambling
2022	Cyprus Taxation – Various Courses
2022	Advanced Microsoft Excel (Continuous)
2022	IFRS – ACCA online training
2015	ACFE – Association Of Certified Fraud Examiners – Various Courses
2015	Changes in the Basel II, Pillar 1 Framework – KPMG Apr 15 / Sep 14
2013	Forensic Accounting Seminar (ICPAC)
2020	Cyprus Institute Of Internal Auditors – Various Courses

2007	Forensic Accounting (Intercollege)
2005	FCCA - Fellow of the Association of Chartered Certified Accountants (FCCA)
2002	Member of the Institute of Public Accountants of Cyprus Membership (ICPAC)
1999	ACCA - Member of the Association of Chartered Certified Accountants (ACCA)
1999	CAT - Certified Accounting Technician Membership (CAT)
1993 – 1996	The Association of Chartered Certified Accountants, examinations, papers 1 – 14.
1988 – 1992	GCE's (Advanced Level) 3 - GCE's (Ordinary Level) / 5 London Chamber of Commerce & Industry (LCCI) Book Keeping & Accounts – Distinction / Accounting (Higher) – Credit / Economics (Higher) – Credit

INFORMATION TECHNOLOGY SKILLS

ERP Software: Netsuite (Oracle), Navision, Incadea, Jet Reports (BI), SAP (Accounting & Logistics Software), SAP Business 1, ERP Logicdis, Powersoft, Priority, CYCOM, Eurosoft, eSoft, Sage Line 50, QuickBooks / Quicken, Payroll Pro (Easysoft), Methodos (FX Reconciliation Software), Sugar CRM, Bamboo HR & various BI systems.

Office Software / Other: Microsoft Office 365 (all releases). I have an excellent ability to apply my in depth I.T. skills to any software I may encounter. This has been proved with a past position as a Business Analyst as I have also gained experience in report writing as well.