

16 February 2026

CYSEC Board Decision

Announcement date:	16.02.2026	Board decision date:	09.02.2026
Regarding :	Veles International Ltd		
Legislation::	The Investment Services and Activities and Regulated Markets Law		
Subject:	Influence exercised by Dmitry Vitalyevich Bugayenko to the sound and prudent management of the CIF Veles International Ltd - Termination of measures		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

Following the announcements dated [10th April 2024](#) and [28th June 2024](#), the Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that, at its meeting held on 9th February 2026, after taking into account new facts that have emerged, decided that the influence exercised by Mr. Dmitry Vitalyevich Bugayenko, as the sole direct shareholder of the company Veles International Ltd (LEI 213800HFBG8GID98ID84) (the 'CIF'), is no longer prejudicial to the sound and prudent management of the CIF and therefore, the measures taken with the decision dated 19th March 2024, as amended by the decision dated 10th June 2024, regarding Mr. Bugayenko, are terminated.

Mka/Em