

11 November 2022

CYSEC Decision

Announcement date:	11.11.2022	CySEC Decision date:	11.11.2022
Regarding:	FTX (EU) Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Suspension of CIF licence		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission ('CySEC') announces that the authorisation of the Cyprus Investment Firm **FTX (EU) Ltd** ('the Company'), with **number 273/15**, is **suspended in whole**, pursuant to section 10(1) of Directive DI87-05 for The Withdrawal and Suspension of Authorisation ('DI87-05'), as there are suspicions of alleged violations of:

Section 22(1) of the Investment Services and Activities and Regulated Markets Law of 2017 (the 'Law') as the Company does not appear to comply at all times with the authorisation conditions:

- in section 9(2)(a) of the Law, in relation to the suitability of the members of the management body, and
- in section 17(9) of the Law, as specified in paragraph 4(1)(f) of the CySEC's Directive DI87-01 for the Safeguarding of Client Assets, Product Governance Obligations and Inducements, in relation to the organisational requirements for safeguarding the clients' assets.

The above decision was reached for the protection of the investors and the orderly operation of the market.

Within one (1) month, the Company must take the necessary actions to comply with the aforementioned provisions.

For as long as the suspension of the authorisation is in force, as provided for in section 9 of DI87-05,:

1. The Company is not permitted to:
 - 1.1 Provide/carry out investment services/activities.
 - 1.2 Enter into any business transaction with any person and accept any new client.
 - 1.3 Advertise itself as a provider of investment services.
2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of section 7(a) of DI87-05:
 - 2.1. Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
 - 2.2. Return all funds and financial instruments which are attributable to its clients.

mth/cg