

24 January 2022

**CYSEC Board Decision**

<b>Announcement date:</b>	24.01.2022	<b>Board decision date:</b>	11.10.2021
<b>Regarding:</b>	Atlantic Securities Ltd		
<b>Legislation:</b>	Regulation (EU) 596/2014 on Market Abuse		
<b>Subject:</b>	Fine €3.000		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meeting held on the 11<sup>th</sup> October 2021, decided to impose an administrative fine of **€3.000** to **CIF Atlantic Securities Ltd** (the 'Company') for non-compliance with article 16(2) of Regulation (EU) 596/2014 on market abuse, as it did not establish and maintain effective arrangements, systems and procedures for detecting suspicious orders and transactions, as those arrangements, systems and procedures do not take due account the non-exhaustive list of indicators of market manipulation contained in annex I of Regulation 596/2014 and specifically the indicator A. b) of the said annex.

Full details/justification of the CySEC's decision are/is available in the Greek text of the announcement.

MTH/CG