

2 April 2024

CYSEC Board Decision

Announcement date:	02.04.2024	Board decision date:	12.02.2024
Regarding:	Noteris Services Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Settlement €50.000		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission («CySEC») would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, may reach a settlement agreement regarding any violation or possible violation, act or omission for which there is reasonable ground to believe that is in breach of the provisions of legislation under the regulatory remit of CySEC.

A settlement has been reached with the company Noteris Services Ltd («the Company») for possible violations of the Investment Services and Activities and Regulated Markets Law of 2017 – L.87(I)/2017 («the Law»). More specifically, the inspection for which the settlement was reached involved assessing, for the period 1.5.2022-25.11.2022, the Company's compliance with article 5(1) of the Law, regarding the requirement of authorisation.

The settlement reached with the Company, for the possible violations, is for the amount of **€50.000**. The Company has already paid the amount of €50.000.

It is noted that all amounts payable relating to settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.