

3 September 2025

CYSEC Board Decision

Announcement date:	03.09.2025	Board decision date:	25.08.2025
Regarding:	Octa Markets Cyprus Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Influence exercised by Mr. Pavel Prozorov to the sound and prudent management of the CIF Octa Markets Cyprus Ltd		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meeting held on the 25th August 2025, decided, in accordance with the provisions of article 11(3) of the Investment Services and Activities and Regulated Markets Law ('L. 87(I)/2017') that, the influence exercised by Mr. Pavel Prozorov, as the ultimate beneficial owner of the company **Octa Markets Cyprus Ltd** (LEI 2138004G54OD2XQM6182) (the 'CIF'), is prejudicial to the sound and prudent management of the CIF.

CySEC, pursuant to article 11(3) of L. 87(I)/2017, decided to take the following measures, with immediate effect, in order to end that situation:

1. The suspension of the exercise of the voting rights attached to the shares of the CIF, which are held by Mr. Pavel Prozorov and constituting 95% of the share capital of the CIF, and
2. The prohibition to Mr. Pavel Prozorov to exercise management duties to the Board of Directors of the CIF.

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

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