

14 March 2019

CYSEC Board Decision

Announcement date:	14.03.2019	Board decision date:	04.03.2019
Regarding:	ColmexPro 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 (the “CySEC”) would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable ground to believe that it took place in violation of the provisions of CySEC’s supervised legislation.

A settlement has been reached with the Cyprus Investment Firm **ColmexPro Ltd** (the “Company”) for possible violations of The Investment Services and Activities and Regulated Markets Law of 2007, as was in force (the “L. 144(I)/2007”), and of the Directives issued thereof. More specifically, the investigation, for which the settlement was reached, involved assessing the Company’s compliance with:

- i. Article 28(1) of L. 144(I)/2007, according to which a Cyprus Investment Firm (CIF) must, at all times, comply with the conditions under which authorisation was granted as laid down in Part III of L. 144(I)/2007, and in particular, with the conditions laid down in articles 18(2)(a) and 18(2)(d) of L. 144(I)/2007, as well as, in paragraph 16 of Directive DI144-2007-01 of 2012.
- ii. Article 36 (1)(a) of L. 144(I)/2007, relating to conduct of business obligations when providing investment and ancillary services to clients.

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

It is noted that the amounts payable from settlement agreements are calculated as revenue (income) to the Treasury of the Republic and not as an income for CySEC.

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