

23 August 2023

CYSEC Board Decision

Announcement date:	23.08.2023	Board decision date:	01.03.2023
Regarding:	Robomarkets Ltd		
Legislation:	Regulation (EU) 600/2014		
Subject:	Imposition of sanction and measure		
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 1st March 2023, decided that the **CIF Robomarkets Ltd** (LEI 213800DO1R3D5F7LH118) (the 'Company') does not comply with Article 42 of Regulation (EU) 600/2014, as specified in paragraph 5 of DI 87-09, during the relevant time, due to participating in activities that had as their object or result, the circumvention of the requirement of paragraph 4(1)(d) of DI 87-09 since, through its website, <https://www.robomarkets.com>, and social platforms linked to it, it provided its customers with a non-monetary reward.

In this respect, CySEC decided, pursuant to its power provided in Article 71(6)(b) of the Investment Services and Activities and Regulated Markets Law of 2017, Law, to order the Company, to cease the conduct of participating, at all times, in any activity of providing non-monetary reward to its retail clients, to whom it provides investment services in contracts for differences (CFDs), in the form of race tickets and branded merchandise.

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

MTH/AP