

3 August 2022

CYSEC Board Decision

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| Announcement date: | 03.08.2022 | Board decision date: | 13.09.2021 |
| Regarding: | KDM Shipping Public Company Ltd | | |
| Legislation: | The Transparency Requirements (Transferable Securities Admitted to Trading on a Regulated Market) Law | | |
| Subject: | Total Fine €19.250 | | |
| Judicial Review: | Click here | Judicial Review Ruling: | Click here |

The Board of the Cyprus Securities and Exchange Commission ('the CySEC') would like to inform the public that, at its meeting held on 13th September 2021, decided to impose a total administrative fine of **€19.250** to **KDM Shipping Public Company Ltd** ('the Company') for violations of the Transparency Requirements (Transferable Securities Admitted to Trading on a Regulated Market) Law of 2007, as amended ('the Law'), in regard to the non-publication and the non-filing to CySEC of its **Annual Financial Report for the years 2018 and 2019**.

In particular, CySEC decided to impose to the Company:

1. an administrative fine of **€9.500** for violation of section 9(1) of the Law regarding the non-publication of the Company's Annual Financial Report for the year ending 31 December 2018,
2. an administrative fine of **€3.000** for violation of section 37(2)(a) of the Law regarding the non-filing to CySEC of the Company's Annual Financial Report for the year ending 31 December 2018,
3. an administrative fine of **€5.000** for violation of section 9(1) of the Law regarding the non-publication of the Company's Annual Financial Report for the year ending 31 December 2019, and
4. an administrative fine of **€1.750** for violation of section 37(2)(a) of the Law regarding the non-filing to CySEC of the Company's Annual Financial Report for the year ending 31 December 2019.

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

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