

12 July 2023

### CYSEC Board Decision

<b>Announcement date:</b>	12.07.2023	<b>Board decision date:</b>	24.04.2023
<b>Regarding:</b>	BrokerCreditService (Cyprus) Limited		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law, Regulation (EU) No. 596/2014		
<b>Subject:</b>	Settlement €100.000		
<b>Judicial Review:</b>	N/A	<b>Judicial Review Ruling:</b>	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, 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 **BrokerCreditService (Cyprus) Limited (LEI 5493008C22FNIOQEEF10)** (“the Company”) for possible violations of Regulation (EU) No. 596/2014 on Market Abuse (“the Regulation”) and The Investment Services and Activities and Regulated Markets Law of 2017 (“the Law”). More specifically, the investigation for which the settlement was reached, concerns the Company’s compliance, for the period of 2019 to 2021, with:

1. Article 16(2) of the Regulation, regarding the prevention and detection of market abuse.
2. Article 22(1) of the Law, as to the authorisation condition laid down in article 17(5)(a) of the Law, regarding the organisational requirements with which a CIF is required to comply.

The settlement reached with the Company, for the possible violations, is for the amount of **€100.000**.

The Company has already paid the amount of €100.000.

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