

11 November 2025

CYSEC Board Decision

Announcement date:	11.11.2025	Board decision date:	17.03.2025 31.03.2025
Regarding:	FXNET Limited		
Legislation:	The Investment Services and Activities and Regulated Markets Law, Regulation (EU) no. 600/2014		
Subject:	Settlement €225,000		
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 CIF **FXNET Limited** (LEI 213800KTK5WXFE8LT579) ('the Company') for possible violations of the Investment Services and Activities and Regulated Markets Law of 2017 ('the Law') and the Regulation (EU) No. 600/2014. More specifically, the investigation for which the settlement was reached, involved assessing the Company's compliance, for the period from 2021 to 2022, following reviews, with regard to:

1. Article 22(1) of the Law, as to the authorisation conditions and, specifically, as to the conditions laid down in articles:
 - i. 17(2) of the Law – Organizational requirements – Compliance.
 - ii. 17(3)(c) of the Law – Organizational requirements – Product governance.
 - iii. 17(6) and 17(7)(a) of the Law – Organizational requirements – Record keeping.
 - iv. 17(9) of the Law – Organizational requirements – Safeguard of clients' funds.
2. Article 25, sections (1) and (3)(a) of the Law, regarding the general principles and information addressed to clients.
3. Article 26(3)(a) regarding the assessment of suitability and appropriateness and reporting to clients.
4. Article 42 of the Regulation (EU) No. 600/2014 regarding the product intervention by competent authorities, particularly paragraph 5 of the CySEC's Directive DI87-09 for the

Restriction on the Marketing, Distribution, and Sale of Contracts for Difference (CFDs) to Retail Clients.

The settlement reached with the Company for the possible violations is for the amount of **€225,000**, which the Company has already paid.

It is noted that the amounts due to settlement agreements are calculated as revenue (income) to the Treasury of the Republic and do not constitute income of CySEC.

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