

23 October 2023

CYSEC Board Decision

Announcement date:	23.10.2023	Board decision date:	09.10.2023
Regarding:	OTKRITIE BROKER LTD		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Influence exercised by Otkritie FC Bank to the sound and prudent management of the CIF Otkritie Broker Ltd		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission (the 'CySEC'), following the announcement dated [12 April 2023](#) regarding its decision to prohibit **Mr. Igor Gutinskiy**, sole Director of the CIF **Otkritie Broker Ltd** (LEI 213800QR8JQHFI5BLV92), from exercising management duties to the Board of Directors of the company for two (2) years, with effect after six (6) months, wishes to inform the public that, at its meeting held on the 9th October 2023, decided to grant an extension of six (6) months to the entry into force of the said prohibition.

ΜΚΟ/ΕΜ