

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the “CySEC”) wishes to inform investors that on December 23, 2019, CONSOB published a press release regarding its adoption of a precautionary measure against the Cypriot CIF **Rodeler Limited** (“the Company”), **license number 207/13**, with the prohibition of exercising activities in the Republic of Italy. This provision forbids, in a precautionary way, the Company to provide investment services in the Republic of Italy, to solicit and acquire new customers in the country as well as to carry on their relations with Italian customers. Therefore, the Company is asked to close the accounts of Italian customers in accordance with the instructions given by the customers themselves. The prohibition will remain in force until suitable evidence is obtained from CySEC to demonstrate the final overcoming by the Company of the critical points complained of by Italian customers.

Based on the above, the Company had decided to stop offering investment services to new clients residing in the Republic of Italy. Specifically, the Company decided to stop the onboarding of new clients residing in the Republic of Italy. A pop up on the Company’s website was implemented stating that the Company does not accept any clients from the respective jurisdiction.

CySEC is in constant communication with the Company, where the Company informed CySEC that it will act according with the CONSOB’s announcement. Additionally, the Company informed CySEC of its measures and actions taken to ensure full compliance with the legislation. Specifically, the Company took immediate actions and blocked its systems from accepting clients’ registrations originating from Italy and instructed all the relevant persons to discontinue formation of new relationships with clients from Italy and continue to provide only necessary support to existing clients in line with their instructions. The Company emphasizes that, the only activities that existing Italian clients can do with their account is to update the existing trade and/or liquidate the trades and proceed with the withdrawals of their funds.

CySEC has already sent a notification to CONSOB informing them that the Company will no longer provide cross border services in the Republic of Italy.

23 December 2019

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