

23 June 2025

CYSEC Board Decision

Announcement date:	23.06.2025	Board decision date:	26.05.2025
Regarding:	Trek Labs Europe Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Settlement €200.000		
Judicial Review:	N/A	Judicial Review Ruling:	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, as amended 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 **Trek Labs Europe Ltd (ex. FTX EU Ltd)** (LEI 2138001ME4Z9Z8DZNS52) (the «Company») for possible violations of Investment Services and Activities and Regulated Markets Law of 2017, as amended (the «Law»). More specifically, the investigation for which the settlement was reached, involved assessing the Company's compliance, which during the period from 3.2022 to 12.11.2022 (**i.e. before the change of name and shareholding structure**), may have acted in violation of the:

1. Section 22(1) of the Law, as to the authorisation condition laid down in section 17, subsections (5)(b) and (9), of the Law, regarding the organizational requirements with which a CIF is required to comply,
2. Section 25(1) of the Law, regarding general principles and information to clients,
3. Section 26(3)(a) of the Law, regarding the assessment of appropriateness.

The settlement reached with the Company, for the possible violations, is for the amount of **€200.000**. The Company has paid the amount of €200.000.

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.