

**11 June 2021**

**CYSEC Board Decision**

<b>Announcement date:</b>	11.06.2021	<b>Board decision date:</b>	01.03.2021
<b>Regarding:</b>	Mr. Petar Kazivoda, Mr. Dusko Knezevic, Mr. Aleksandar Krtinic and Mrs. Ljiljana Dragicevic		
<b>Legislation:</b>	Directive DI144-2007-01 of 2012		
<b>Subject:</b>	Violation / Temporary prohibition of professional activity		
<b>Judicial Review:</b>	<a href="#">Press here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Press here</a>

The Board of the Cyprus Securities Exchange Commission ('CySEC') would like to inform the public that, at its meeting of 1<sup>st</sup> March 2021, decided that **Mr. Petar Kazivoda, Mr. Dusko Knezevic, Mr. Aleksandar Krtinic** and **Mrs. Ljiljana Dragicevic** have not complied with paragraph 9(1) of Directive DI144-2007-01 of 2012, since, as directors of CIF **Atlas Capital Financial Services Ltd** ('the Company'), they did not periodically evaluate the effectiveness of the policies, regulations and procedures that the Company had established for its compliance with the obligations provided in the Investment Services and Regulated Markets Law of 2007, as in force at the time - Law 144(I)/2007 ('the Law'), and in particular with the obligations of article 18(2), paragraphs (a), (c), (f) and (j) of the Law.

The CYSEC, pursuant to article 127(2)(d) of the Law and taking into account, among other, the gravity of the issue, decided to:

- Prohibit temporarily Mr. **Petar Kazivoda** and Mr. **Dusko Knezevic** from exercising professional activity related to the financial sector, and specifically for a period of **two (2) years**.
- Prohibit temporarily Mrs. **Ljiljana Dragicevic** and Mr. **Aleksandar Krtinic** from exercising professional activity related to the financial sector, specifically for a period of **six (6) months**.

Full details/justification of the CySEC's decision are/is available in the Greek text of the announcement.

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