

2 April 2024

CYSEC Board Decision

Announcement date:	02.04.2024	Board decision date:	29.01.2024
Regarding:	Notesco Financial Services Ltd		
Legislation:	Regulation (EU) No. 600/2014		
Subject:	Settlement €100.000		
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, may reach a settlement agreement regarding any violation or possible violation, act or omission for which there is reasonable ground to believe that is in breach of the provisions of legislation under the regulatory remit of CySEC.

A settlement has been reached with the CIF **Notesco Financial Services Ltd** (the «Company») for possible violation of the Regulation (EU) No. 600/2014 on markets in financial instruments (the «Regulation»).

More specifically, the inspection for which the settlement was reached, involved assessing, during 2023, the Company's compliance with article 42 of the Regulation, as specified in 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 violation, is for the amount of **€100.000**.

The Company has already paid the amount of €100.000.

It is noted that all amounts payable relating to settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.