

- The present announcement is a republication due to typing error as highlighted in yellow – previous reference to Directive DI 144-2007-08 of 2012 instead of Directive for the Prevention and Suppression of Money Laundering and Terrorist Financing (Directive 157/2019)

02 June 2023

CYSEC Board Decision

Announcement date:	02.06.2023	Board decision date:	28.11.2022
Regarding:	Egard Management Ltd		
Legislation:	The Prevention and Suppression of Money Laundering and Terrorist Financing Law, Directive for the Prevention and Suppression of Money Laundering and Terrorist Financing		
Subject:	Fine €2,000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meetings held on the 28th November 2022, decided to impose an administrative fine of **€2,000** to the company **Egard Management Ltd** for non-compliance with:

- Section 58(i) of the Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007 and paragraph 10(3) of Directive for the Prevention and Suppression of Money Laundering and Terrorist Financing (Directive 157/2019), and
- Paragraph 5(d) of the Directive.

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

MKO/CG