

16 December 2025

CYSEC Board Decision

Announcement date:	16.12.2025	Board decision date:	14.07.2025
Regarding:	Board of Directors of Exelcius Prime Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Imposition of administrative sanctions and measures		
Judicial Review:	Press here	Judicial Review Ruling:	Press here

The Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that, following CySEC's findings regarding the violation of **Exelcius Prime Ltd** ('the Company') of the provisions of the Investment Services and Activities and Regulated Markets Law of 2017, as in force ('the Law'), which resulted to the imposition of administrative fine to the Company ([See CySEC Announcement dated 7.8.2024](#)), CySEC has examined the compliance of the Company's Board of Directors with section 10(1)(a) and 10(1)(d) of the Law. Following this, CySEC decided at the meeting dated July 14, 2025, that the Company's Board of Directors, namely:

- **Mr. Andreas Katsantonis**, Executive Director for the period 2.2.2016 -30.11.2022,
- **Mrs. Melina Theodorou**, Executive Director for the period 6.5.2020 -28.6.2022,
- **Mr. Simon Anthony Fox**, Non-Executive Director and Shareholder for the period 26.1.2021 until today,
- **Mr. Christos Domazou**, Independent Non-Executive Director for the period 12.4.2022-29.6.2022,
- **Mr. Marinos Gialeli**, Independent Non-Executive Director for the period 20.10.2017 – 1.7.2022

at the material time (1.1.2021 – 3.8.2022), acted in violation of section 10(1)(a) and 10(1)(d) of the Law, because,

- it did not oversee, the implementation of the arrangements that ensure the effective and prudent management of the Company, in a way that promoted the integrity of the market and the interest of its clients, in order to comply with the principles which are set out in section 10(1)(b) points (i) and (iv) of the Law, as required by article 10(1)(a) of the Law.
- It did not monitor and, periodically assess the effectiveness of its governance arrangements and the adequacy of its policies relating to the provision of services to clients and it did not take appropriate steps to address any deficiencies, as required by Article 10(1)(d) of the Law.

CySEC, for the violation of sections 10(1)(a) and 10(1)(d) of the Law by the Company's Board of Directors, decided:

1. To impose to **Mr. Andreas Katsantonis**, ex Executive Director of the Company, **an administrative fine of €75.000** and **a ban for a period of three (3) years** to exercise management functions in CIFs.
2. To impose to **Mrs. Melina Theodorou**, ex Executive Director of the Company, **an administrative fine of €25.000** and **a ban for a period of three (3) years** to exercise management functions in CIFs.
3. To impose to **Mr. Simon Anthony Fox**, Non - Executive Director and Shareholder of the Company, **an administrative fine of €25.000** and **a ban for a period of three (3) years** to exercise management functions in CIFs.
4. Not to impose to **Mr. Christos Domazos and Mr. Marino Gialeli** ex Independent Non Executive Directors of the Company, an administrative fine or measure, taking into account various factors relating to their capacity in the Company.

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

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