

8 April 2024

CYSEC Board Decision

Announcement date:	08.04.2024	Board decision date:	19.03.2024
Regarding:	OTKRITIE BROKER LTD		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Influence exercised by Otkritie FC Bank to the sound and prudent management of the CIF Otkritie Broker Ltd		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission, following the announcements dated [12 April 2023](#) and [23 October 2023](#), regarding its decision to prohibit **Mr. Igor Gutinskiy**, sole Director of the CIF **Otkritie Broker Ltd** (LEI 213800QR8JQHFI5BLV92) (the 'Company'), from exercising management duties to the Board of Directors of the Company for two (2) years, with effect after six (6) months, wishes to inform the public that, at its meeting on the 19th March 2024, decided to grant an additional extension of six (6) months to the entry into force of the said prohibition.

MKA/CG