

28th June 2024

CYSEC Board Decision

Announcement date:	28.06.2024	Board decision date:	10.06.2024
Regarding :	Veles International Ltd		
Legislation::	The Investment Services and Activities and Regulated Markets Law		
Subject:	Re-examination		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

Following a previous [Announcement](#) dated 10th April 2024, the Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that, at its meeting held on 10th June 2024, decided to revise the decision dated 19th March 2024, regarding the measures taken in order the influence exercised by Mr. Dmitry Vitalyevich Bugayenko, as the sole direct shareholder of the company Veles International Ltd (LEI 213800HFBG8GID98ID84) (the 'CIF'), not to be prejudicial to the sound and prudent management of the CIF, as follows:

1. To extend the period for the entry into force of the measures, from twelve (12) months to twenty-four (24) months.
2. That the measure of the prohibition of exercising management duties on the the Board of Directors of the CIF not to include Mrs. Ganna Dotsa.

The CySEC revised its decision after taking into account the explanations provided by the CIF and Mrs. Ganna Dotsa and considering the return of the funds and financial instruments to the investors.

Mkal/Em