

16 October 2025

CYSEC Board Decision

Announcement date:	16.10.2025	Board decision date:	29.09.2025
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:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission, following the announcements dated [12 April 2023](#), [23 October 2023](#), [8 April 2024](#) and [2 October 2024](#) 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 29th of September 2025, decided to grant an additional extension of six (6) months to the entry into force of the said prohibition, until 11 April 2026.

The above decision was taken following the decision of CySEC dated 24 March 2025, by which an additional six (6) month extension had been granted after the expiry of the previous extension.

VS/EI