

CYSEC Board Decision

Announcement date:	23.09.2025	Board decision date:	08.09.2025
Regarding:	Mr. G. R. V., employee of the company V.P. Magnetic Support Technologies Ltd		
Legislation:	The Cyprus Securities and Exchange Commission Law		
Subject:	Settlement €15.000		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission ("CySEC") would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, as amended («the L.73(I)/2009») has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable ground to suspect that it took place in violation of the provisions of CySEC's supervised legislation.

A settlement has been reached with Mr. **G. R. V., employee of the company V.P. Magnetic Support Technologies Ltd**, for possible violation of article 41 of the L.73(I)/2009, regarding the possible provision of false and/or misleading statements, during his deposition on **19.5.2025**.

The settlement reached with Mr. **G. R. V.**, is for the amount of **€15.000**. Mr **G. R. V.** has paid the amount of €15.000.

It is noted that all amounts payable from settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.

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