

**November 27, 2015**

**CYSEC Board Decision**

<b>Announcement date:</b>	27.11.2015	<b>Board decision date:</b>	02.11.2015 18.11.2015
<b>Regarding:</b>	IronFX Global Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Laws, Directive DI 144-2007-01 of 2012, Directive DI 144-2007-02 of 2012		
<b>Subject:</b>	Settlement €335.000		
<b>Judicial Review:</b>	N/A	<b>Judicial Review Ruling:</b>	N/A

The Cyprus Securities and Exchange Commission (the 'CySEC'), following its announcement of 6/8/2015, would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable suspicion that a person has committed in violation of the provisions of CySEC's supervised legislation.

Pursuant to the abovementioned article and following a request by the Cyprus Investment Firm 'IronFX Global Ltd' (the 'IronFX'), a settlement has been reached with IronFX for which there was reasonable suspicion of it committing possible violations of the Investment Services and Activities and Regulated Markets Law of 2007 (the 'Law') and of the Directives issued pursuant to the Law. More specifically, the possible violations under investigation, for which the settlement was reached, involved assessing the Company's compliance with, amongst others:

1. Article 28(1) of the Law, according to which a Cyprus Investment Firm (a 'CIF') must, at all times, comply with the conditions under which authorisation was granted as laid down in Part III of the Law and in particular, with the conditions laid down in articles 18(2)(f) and (j) of the Law.
2. Article 36(1) of the Law relating to conduct of business obligations when providing investment and ancillary services to clients.
3. Article 38(1) of the Law, according to which a CIF must take all reasonable steps to obtain, when executing orders, the best possible result for its clients.

The settlement reached with IronFX, for the possible violations, is for the amount of €335.000.

The Company has paid the amount of €335.000.

It is noted that the amounts due from settlement agreements are calculated as revenue (income) to the Treasury of the Republic and are not calculated as an income for CySEC.