

4 March 2016

CYSEC Decision

Announcement date:	04.03.2016	CySEC Decision date:	29.02.2016
Regarding:	Pegase Capital Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Suspension of CIF licence		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission ('CySEC') announces that the authorisation of the Cyprus Investment Firm '**Pegase Capital Ltd**' ('the Company'), with number **225/14**, is **suspended**, pursuant to section 26(2) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law'), as there are suspicions of an alleged violation of:

1. section 6(8) of the Law (CIF authorisation),
2. section 28(1) of the Law, due to the Company's possible non compliance at all times with the condition of its authorization provided for in section 12(1) (Persons who effectively direct the business of a CIF), section 13(2) (CIF shareholders) and section 18(2)(a), (d) and (j) (Organisational requirements) of the Law, and in the relevant paragraphs of Directive DI 144-2007-01 of 2012 for the Authorisation and Operating Conditions of CIFs,
3. section 36(1)(a) of the Law (Conduct of business obligations when providing investment services to clients) and paragraph 6 of Directive DI 144-2007-02 of 2012 for the Professional Competence of Investment Firms and the Natural Persons employed by them.

The above decision was reached due to the fact that the aforementioned alleged violations may possibly endanger the Company's clients' interests and generally the smooth operation of the capital market.

Within **one (1) month**, Pegase Capital Ltd has to take actions in order to comply with the aforementioned provisions.

While the suspension of the authorisation is in force, the Company:

1. Cannot provide/perform any investment services/activities, pursuant to section 26(5) of the Law.
2. Must, if existing clients so wish, without being considered in violation of section 26(5) of the Law,:
 - 2.1. Close all open positions in relation to clients' contracts, on their maturity date or on an earlier date, if the client so wishes.
 - 2.2. Return to existing clients all of their funds and profits earned.