

10 January 2018

CYSEC Board Decision

Announcement date:	10.01.2018	Board decision date:	13.11.2017
Regarding:	Mr. Pavel Krymov (Shareholder of Skopalino Finance Ltd)		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Fine €10.000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission ('CySEC') would like to inform the public that, at its meeting held on 13 November 2017, decided to impose an administrative fine of **€10.000 to Mr. Pavel Krymov, Shareholder of Skopelino Finance Ltd at the time (now Concorde Investments Ltd)**, for non compliance with section 139 of the Investment Services and Activities and Regulated Markets Law of 2007, as in force, as he did not ensure for the correctness, completeness and accuracy of information notified to CySEC since he provided false and/or misleading information and/or withheld material information in his questionnaire which was submitted to CySEC on July 2012 regarding his relation with a certain company.

Full details/justification of the CySEC's decision are/is available in the Greek text of the announcement.

em/cg