

7 April 2016

**CYSEC Decision**

<b>Announcement date:</b>	07.04.2016	<b>CySEC Decision date:</b>	07.04.2016
<b>Regarding:</b>	Atlas Capital Financial Services Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law		
<b>Subject:</b>	Suspension of CIF license		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Cyprus Securities and Exchange Commission ('CySEC') announces that the authorisation of the Cyprus Investment Firm '**Atlas Capital Financial Services Ltd**' ('the Company'), with number **085/07**, 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 section 28(1) of the Law, due to the Company's possible non compliance at all times with the authorization and operating conditions, as laid down in section 18(2), paragraphs (c) - continuity and regularity in the performance of investment services, (f) – effective procedures for identifying, managing, monitoring and reporting of the risks and (j) – safeguarding of clients funds, of the Law, and in paragraph 18(1)(f) – adequate arrangements for safeguarding of clients funds, of Directive DI144-2007-01 of 2012 of the Securities and Exchange Commission for the Authorisation and Operating Conditions of CIFs.

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

Within one (1) month from the date of CySEC's Decision, **Atlas Capital Financial Services 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 enter into a business relationship with any person and cannot take any new clients.
2. Cannot receive, transmit or execute any orders from clients for buying any financial instruments.
3. Cannot provide/perform any investment services in Cyprus or outside Cyprus (in member states and third countries).
4. Cannot advertise itself as investment services provider and make advertising campaigns and announcements.
5. Must upload on all of its websites that its CIF license has been suspended.
6. Must, if existing clients so wish, without being considered in violation of section 26(5) of the Law:

- 6.1. Close all open positions in relation to clients' contracts, or of its own, on their maturity date or on an earlier date if the client so wishes.
- 6.2. Return to existing clients all of their funds and profits earned.