

27 June 2018

CYSEC Board Decision

Announcement date:	27.06.2018	Board decision date:	05.03.2018
Regarding:	Karkotis Manufacturing & Trading Public Ltd		
Legislation:	The Cyprus Securities and Cyprus Stock Exchange Law		
Subject:	Fine €50.000		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission ('the CySEC') would like to inform the public that, at the meeting held on 5th March 2018, decided to impose an administrative fine of **€50.000** to **Karkotis Manufacturing & Trading Public Ltd** for violation of section 130 of The Cyprus Securities and Cyprus Stock Exchange Laws (L.14(I)/1993), as it did not ensure equal treatment for all shareholders when selling property in the years 2006 and 2007, but acted in the benefit of its major shareholder, directly and/or indirectly through a related company.

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