

28 September 2018

CYSEC Board Decision

Announcement date:	28.09.2018	Board decision date:	17.09.2018
Regarding:	AFX Capital Markets Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Settlement €50.000		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission («CySEC») 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 ground to believe that it took place in violation of the provisions of CySEC's supervised legislation.

A settlement has been reached with the CIF **AFX Capital Markets Ltd** («the Company») for possible violations of The Investment Services and Activities and Regulated Markets Law of 2007, as was in force («L. 144(I)/2007»). More specifically, the investigation for which the settlement was reached, involved assessing the Company's compliance with section 28(1) of L. 144(I)/2007, according to which a Cyprus Investment Firm (CIF) must, at all times, comply with the conditions under which the authorisation was granted as laid down in Part III of L. 144(I)/2007 and in particular, with the conditions laid down in sections 18(2)(d) and 18(2)(g).

The settlement reached with the Company, for the possible violations, is for the amount of **€50.000**. The Company has paid the amount of €50.000.

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