

19 May 2021

**CYSEC Board Decision**

<b>Announcement date:</b>	19.05.2021	<b>Board decision date:</b>	12.04.2021
<b>Regarding:</b>	Felicitas Management Investment Services Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law		
<b>Subject:</b>	Withdrawal of CIF licence		
<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, on its meeting of 12<sup>th</sup> April 2021, decided to **withdraw** the Cyprus Investment Firm authorisation of **Felicitas Management Investment Services Ltd** ('the Company') with number **157/11**, pursuant to sections 76(1)(c) and 8(1)(c) of the Investment Services and Activities and Regulated Markets Law of 2017 ('the Law'), due to the Company's non-compliance with section 22(1) of the Law, as it failed to comply with the conditions of Chapter I for the granting of an operating license and specifically in sections 9(16) (board of directors) and 10(1)(a) (governance regulations) of the Law.

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

mtb/cg