

ANNOUNCEMENT

Announcement for the clients of AFX Capital Markets Ltd

The Cyprus Securities and Exchange Commission ('CySEC'), informs the clients of AFX Capital Markets Ltd ('AFX') of the following:

1. Investigation against AFX

As per the [announcement](#) dated 19.7.2019, CySEC has decided to completely suspend, AFX's authorisation, pursuant to section 71(6)(c) of *The Investment Services and Activities and Regulated Markets Law of 2017* ('the Law') and section 10(1) of Directive D187-05 for *The Withdrawal and Suspension of Authorisation* ('D187-05'), as there are suspicions of an alleged violation of section 22(1) of the Law due to the AFX's possible non-compliance with the authorisation condition in section 17(9) (organisational requirements) of the Law at all times, as specified in paragraphs 4, 6 and 9 of Directive D187-01, regarding the protection of the clients' funds.

CySEC is currently conducting an investigation of the above alleged violation, which is expected to be completed in due time.

2. Procedure for the submission of complaints against AFX

The procedure for the submission of a complaint against a Cyprus Investment Firm is available on CySEC's website ([please click here](#)). A Unique Reference Number ('URN') is usually required in order to file a complaint with the FO, which AFX is unable to provide.

CySEC and the FO office have established an exemption to the normal procedure to ensure that clients of AFX are able to submit their complaint without a URN.

Further to the above, CySEC urges the clients of AFX to remain updated on the status of AFX and any developments, by frequently monitoring CySEC's website.

Nicosia, 1 November, 2019