

DISCLOSURE & MARKET DISCIPLINE REPORT (PILLAR III)

FINANCIAL YEAR 2025

YEAR ENDED 31 DECEMBER 2025

GT INVESTMENT SERVICES LTD

Email: info@fxgt.eu **Website:** fxgt.eu **Telephone:** 00357 25354107

Address: Iapetou 17, Ground Floor, 4101 Agios Athanasios, Limassol, Cyprus **CySEC License**

Number: 382/20 **Company Registration Number:** HE 389575

Regulatory Context

For the Prudential Supervision of Investment Firms, the Management of GT Investment Services Ltd (hereinafter the “**Company**”), has an obligation to publish information relating to risks and risk management on an annual basis at a minimum. The Pillar III Disclosures Report (the “**Report**”) sets out both quantitative and qualitative information required in accordance with Part Six of Regulation (EU) 2019/2033 and in particular articles 46-53 which set the requirements of the disclosures.

The Disclosure and Market Discipline Report for the year 2025 has been prepared as per the requirements of Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014.

The Company obtained its license with number CIF 382/20, to act as a Cyprus Investment Firm, on 27th of January 2020. Table 1 below illustrates the current licence information of the Company.

Table 1 – Company Licence Information (based on the Third Appendix of the Law)

		Investment Services/Activities									Ancillary Services						
		1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7
Financial Instruments	1	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	2	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	3	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	4	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	5	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	6	✓	✓	✓	-	-	-	-	-	-	✓	-	-	✓	-	-	-
	7	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	8	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	9	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	10	✓	✓	✓	-	-	-	-	-	-	✓	-	-	-	-	-	-
	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

The information provided in this report is based on procedures followed by the Management to identify and manage risks for the year ended 31 December 2025 and on reports submitted to CySEC for the year under review.

In accordance with Regulation (EU) 2019/2033 (the Investment Firm Regulation, “IFR”), the Company is required to disclose information relating to its risk management, capital structure

and capital adequacy as well as the most important characteristics of the Company's corporate governance.

The information contained in this report is audited by the Firm's external auditors and published on the Company's website on an annual basis. The Company is making the disclosures on a solo basis.

This document is based on and published along the Audited Financial Statements on an annual basis.

Risk Management Framework

The Board of Directors of the Company has the ultimately responsibility for establishing a risk management framework, which ensures sound system of internal controls and risk management policies are in place to identify, measure, monitor and/or manage the major risks faced by the Company. The Board sets the risk appetite and the overall risk tolerance levels appropriate for the size, scale and strategic growth objectives of GT Investment Services Ltd.

The risk management framework provides the Board with an assurance that risks are managed in accordance with the strategic objectives and risk tolerance levels set. It is an enabler for continuous assessment of the overall capital adequacy and liquidity position of the Company

Risk Management Function

The Company operates a dedicated Risk Management function under which the Risk Manager is responsible for implementing the Risk Management Policy. The Company appears to have in place risk management policies and procedures which identify the risks relating to the Company's activities, processes, and systems, and where appropriate, set the level of risks tolerated by the Company.

Further to the above, the Risk Management function maintained a risk register which is used for the purpose of documenting risks that the Company may face or currently faces, the probability and severity of risk category, the controls in place for mitigation for such risks and the actions to be taken.

Risk Appetite Statement

The Risk Appetite Statement defines the level of risk the Board is willing to take in pursuit of its business objectives and strategic goals. It defines the parameters within which the Company can operate and the relevant risks it can assume, both on an individual as well as on an aggregated basis.

The Risk Appetite Statement includes some high-level principles and key risk indicators to alert Management and the Board of Directors of any risk concerns, and triggering appropriate responsive actions. Specific limits are in place, which are embedded in the risk monitoring systems and reporting, to cap the amount of risk the Company will take.

The positioning of the business in terms of risk/return ratio as well as the Company's risk profile by type of risk are analysed and approved by the BoD. The Company's risk appetite strategy is implemented by the Senior Management in collaboration with the BoD and applied by all divisions through an appropriate operational steering system for risks.

Revised Risk Appetite levels in response to IFR changes

	Total Ratio
● Well Above the limit	> 150%

	Own Funds
● Well Above the limit	>180,000

Risk Governance

Implementing an efficient risk management structure is a critical undertaking for the Company, in all businesses, markets and regions in which it operates. The Company's risk management is supervised at the highest level to be compliant with the regulations enforced by CySEC and the European regulatory framework.

The Company operates in the financial services industry and considers the below risks as the most important, hence are continuously monitored in order to be mitigated the soonest possible:

Enterprise Risks

- Credit risk
- Market risk
- Operational risk
- Compliance risk
- Reputational risk
- Strategic risk

IFR-related Risks

- Risk-to-Client (RtC)
- Risk-to-Market (RtM)
- Risk-to-Firm (RtF)
- Concentration Risk

Although the risks mentioned in the lists above are interconnected, for the purposes of these disclosures we will separate them in order to be able to capture all the different components both from a regulatory as well as a general risk perspective.

ENTERPRISE RISKS

Credit Risk

Credit risk corresponds to the risk of losses arising from the inability of the Company's customers, issuers or other counterparties to meet their financial commitments. It mainly arises by the Company's deposits in credit and financial institutions and by assets held from debtors or prepayments made.

Although the capital requirement of Credit Risk has been essentially removed from the own funds requirement reporting under IFR, the company continues to consider Credit Risk as a key risk category under its broader risk management approach and it follows various credit risk mitigation strategies in order to minimize the possibility of occurrence of this risk, such as:

- All Client funds are held in segregated accounts, separated from Company's funds.
- The Company maintains regular credit review of counterparties, identifying the key risks faced and reports them to the Board of Directors, which then determines the firm's risk appetite and ensures that an appropriate amount of capital is maintained.
- In order to maintain its Credit risk to the minimum, the Company is using EU credit institutions for safekeeping of funds and always ensures that the banks it cooperates with have high ratings based on top credit rating agencies (Moody's, S&P or Fitch), it frequently monitors their compliance with the EU regulatory framework and diversifies the funds over several credit institutions thus mitigating the risk exposure efficiently.

Further to the above, the Company has policies to diversify credit risk and to limit the amount of credit exposure (concentration risk) to any counterparty, at all times.

Market Risk

Market risk corresponds to the risk of a loss of value on financial instruments arising from changes in market parameters, the volatility of these parameters and correlations between them. These parameters include but are not limited to exchange rates, interest rates, and the price of securities (equity, bonds), commodities, derivatives and other assets. Market risk mainly arises from:

- **Interest rate risk:** The risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's income and operating cash flows are substantially independent of changes in market interest rates. The Company's management monitors the interest rate fluctuations on a continuous basis and acts accordingly
- **Foreign Exchange Risk:** The Company's reporting currency is the Euro. Foreign exchange risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Company's

reporting currency.

- **Liquidity risk:** Liquidity risk is defined as the risk when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability but can also increase the risk of losses. The Company has policies and procedures with the object of minimizing such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

The Company monitors its market risk exposures regularly and additionally reports them on a quarterly basis to CySEC, as per the Net Position Risk (NPR) method of the K-Factor Requirement of IFR (see the next section for more information).

Operational Risk

Operational risk corresponds to the risk of losses/failure arising from inadequacies or failures in internal procedures, systems or staff, or from external events, including low-probability events that entail a high risk of loss.

The Company has in place processes, management tools and a control infrastructure to enhance the Company-wide control of its operational risk. These include, among others, specific procedures, permanent supervision, business continuity plans, and functions dedicated to the oversight and management of specific types of operational risks, such as fraud, risks related to external service providers, legal risks, information system security risks and compliance risks.

In extend, the management of operational risk is geared towards:

- Maintaining a strong internal control governance framework.
- Managing operational risk exposures through a consistent set of processes that drive risk identification, assessment, control and monitoring.

The Company implements the below mitigation strategies in order to minimize its operational risk and develop risk awareness:

- Provide of adequate information to the Company's management, in all levels, in order to facilitate decision making for risk control activities
- Implement a strong system of internal controls to ensure that operational losses do not cause material damage to the Company and have a minimal impact on profitability and objectives
- Implement improvements on productivity, efficiency and cost effectiveness, with an objective to improve customer service and protect shareholder value
- Establish a "four-eye" structure and board oversight
- Implement improvements on its methods of detecting fraudulent activities
- Updating its business contingency and disaster recovery plan

Finally, the Senior Management employs specialized tools and methodologies to identify, assess, mitigate and monitor operational risk. To this effect, the following are implemented:

- Incident collection
- Key Risk Indicators
- Business Continuity Management
- Training and awareness

For the calculation of operational risk in relation to the new capital adequacy reporting under IFR the Company uses the Fixed Overhead Requirement (further information can be found in the next section).

Other risks

Concentration Risk

This includes large individual exposures and significant exposures to companies whose likelihood of default is driven by common underlying factors such as the economy, geographical location, instrument type etc.

The Company has no significant concentration of credit risk. Due to these factors, management believes that no additional credit risk beyond any amounts provided for collection losses is inherent in the Company's trade receivables.

The Company has a policy in place to monitor debts overdue by preparing debtors ageing reports. Fees receivable which are past due the payment period are chased for collection.

Reputation Risk

Reputation risk is the current or prospective risk to earnings and capital arising from an adverse perception of the image of the Company on the part of customers, counterparties, shareholders, investors or regulators. Reputation risk could be triggered by poor performance, the loss of one or more of the Company's key directors, the loss of large clients, poor customer service, fraud or theft, customer claims and legal action, regulatory fines.

The Company has transparent policies and procedures in place when dealing with possible customer complaints in order to provide the best possible assistance and service under such circumstances. The possibility of having to deal with customer claims is very low as the Company provides high quality services to clients.

In addition, the Company's Board of Directors is made up of high caliber professionals who are recognized in the industry for their integrity and ethos; this adds value to the Company.

Strategic Risk

This could occur as a result of adverse business decisions, improper implementation of decisions or lack of responsiveness to changes in the business environment. The Company's exposure to strategic risk is moderate as policies and procedures to minimize this type of risk are implemented in the overall strategy of the Company.

Business Risk

This includes the current or prospective risk to earnings and capital arising from changes in the business environment including the effects of deterioration in economic conditions. Research on economic and market forecasts are conducted with a view to minimize the Company's exposure to business risk. These are analyzed and taken into consideration when implementing the Company's strategy.

Regulatory Risk

Regulatory risk is the risk the Company faces by not complying with relevant Laws and Directives issued by its supervisory body. If materialized, regulatory risk could trigger the effects of reputation and strategic risk. The Company has documented procedures and policies based on the requirements of relevant Laws and Directives issued by the Commission.

Recent regulatory publications by CySEC and the ESMA temporary restrictions indicate that several material changes are made on how CFD Brokers can operate. These changes include caps on the amount of leverage which can be offered, changes to margin call levels and the introduction of Negative Balance Protection as a regulatory requirement.

The Company maintains regular contact with both CySEC and compliance team to ensure that we are always in line with the existing regulations and that we are operating in a compliant manner.

Compliance with these procedures and policies are further assessed and reviewed by the Company's Internal Auditors and suggestions for improvement are implemented by management. The Internal Auditors evaluate and test the effectiveness of the Company's control framework at least annually. Therefore, the risk of non-compliance is very low.

Legal and Compliance Risk

This could arise as a result of breaches or non-compliance with legislation, regulations, agreements or ethical standards and have an effect on earnings and capital. The probability of such risks occurring is relatively low due to the detailed internal procedures and policies implemented by the Company and regular reviews by the Internal Auditors. The structure of the Company is such to promote clear coordination of duties and the management consists of individuals of suitable professional experience, ethos and integrity, who have accepted responsibility for setting and achieving the Company's strategic targets and goals. In addition, the board meets at least annually to discuss such issues and any suggestions to enhance compliance are implemented by management

IT Risk

IT risk could occur as a result of inadequate information technology and processing or arise from an inadequate IT strategy and policy or inadequate use of the Company's information technology. Specifically, policies have been implemented regarding back-up procedures, software maintenance, hardware maintenance, use of the internet and anti-virus procedures. Materialization of this risk has been minimized to the lowest possible level.

Money Laundering and Terrorist Financing Risk

Money laundering and terrorist financing risk mainly refers to the risk that the Company may be used as a vehicle to launder money and/or finance terrorism. The Company has established policies, procedures and controls in order to mitigate the money laundering and terrorist financing risks.

Among others, these policies, procedures and controls include the following:

- the adoption of a risk-based approach that involves specific measures and procedures in assessing the most cost effective and appropriate way to identify and manage the Money Laundering and Terrorist Financing risks faced by the Company
- the adoption of adequate Client Due Diligence and Identification Procedures in line with the Clients' assessed Money Laundering and Terrorist Financing risk
- setting certain minimum standards of quality and extent of the required identification data for each type of Client (i.e. documents from independent and reliable sources, third party information, documentary evidence),
- obtaining additional data and information from Clients, where this is appropriate and relevant, for the proper and complete understanding of their activities and source of wealth and for the effective management of any increased risk emanating from a particular business relationship or an occasional transaction,
- ensuring that the Company's personnel receive the appropriate training and assistance,
- on-going monitoring of high-risk Clients' transactions and activities, as and if applicable.

During the year under review, the Company maintained its policies, procedures and controls with respect to money laundering and terrorist financing and provides, inter alia, details and further information with respect to the abovementioned measures (points (a) to (f)).

The aim of the Company is for the materialization of the Money Laundering and Terrorist Financing risk to be minimized to the lowest possible and, as such the Company has initiated a program to supervise and examine in detail any areas identified as a risk and undertake relevant remedy measures/actions, as and when required.

IFR Risks and related requirements

The introduction of IFR, brought significant changes in the way investment firms calculate their capital requirements. As such our Firm has created a separate policy in avoid mixing risks arising from the Company's operations (i.e. Enterprise risks as these are presented in the section above) with risks arising from the revised capital requirements framework, presented below alongside, the rest of the "non-risk" capital requirements.

In line this this, the risks under IFR are collectively refer to as K-Factors.

K-Factor requirements (KFR), is a methodology recommended by the European Banking Authority, in order to capture the range of risks which an investment firm is exposed to.

The K-factors essentially replace the CRR credit, market and operational risk approach in order to better calibrate the capital needed to meet the risks of the investment firm.

Broadly speaking, K-factors are quantitative indicators or factors which represent the risks that an investment firm can pose to customers, market/liquidity and the firm itself. There are three K-factor groups below (amounts are in thousands):

Risk-to-Client (RtC)

The K-factors under RtC capture client assets under management and ongoing advice (K-AUM), client money held (K-CMH), assets safeguarded and administered (K-ASA), and client orders handled (K-COH).

As at 31/12/2025, the firm was exposed to:

	K-factor Requirement
K-AUM	0
K-CMH	1.66
K-ASA	0
K-COH	0.005

Risk-to-Market (RtM)

The K-factor under RtM captures net position risk (K-NPR) in accordance with the market risk provisions of CRR or, where permitted by the competent authority for specific types of investment firms which deal on own account through clearing members, based on the total margins required by an investment firm's clearing member (K-CMG).

As at 31/12/2025, the firm was exposed to:

	K-factor Requirement
K-NPR	0
K-CMG	0

Market risk capital requirements based on NPR

	K-factor Requirement
Position risk	0
Foreign exchange risk	0
Commodity risk	0
Total (NPR)	0

Risk-to-Firm (RtF)

The K-factors under RtF capture an investment firm's exposure to the default of their trading counterparties (K-TCD) in accordance with simplified provisions for counterparty credit risk based on CRR, concentration risk in an investment firm's large exposures to specific counterparties based on the provisions of CRR that apply to large exposures in the trading book (K-CON), and operational risks from an investment firm's daily trading flow (K-DTF).

As at 31/12/2025, our firm was exposed to:

	K-factor Requirement
K-TCD	0
K-DTF	0
K-CON	0

Liquidity Requirement

Liquidity requirement corresponds to the risk of the Company not being able to meet its cash or collateral requirements as they arise. The Company's primary objective is to ensure the funding of its activities in the most cost-effective way by managing liquidity risk and adhering to regulatory constraints (such as the requirement of always holding a minimum of one third of their fixed overheads requirement in liquid assets). The table below shows the Firm's liquidity requirement as at 31/12/2025.

	Amount
Liquidity Requirement	51
Client guarantees	0
Total liquid assets	268

Unencumbered short-term deposits	268
Total eligible receivables due within 30 days	0
Level 1 assets	0
Coins and banknotes	0
Withdrawable central bank reserves	0
Central bank assets	0
Central government assets	0
Regional government/local authorities assets	0
Public Sector Entity assets	0
Recognisable domestic and foreign currency central government and central bank assets	0
Credit institution (protected by Member State government, promotional lender) assets	0
Multilateral development bank and international organisations assets	0
Extremely high-quality covered bonds	0
Level 2A assets	0
Regional government/local authorities or Public Sector Entities assets (Member State, RW20 %)	0
Central bank or central/regional government or local authorities or Public Sector Entities assets (Third Country, RW20 %)	0
High quality covered bonds (CQS2)	0
High quality covered bonds (Third Country, CQS1)	0
Corporate debt securities (CQS1)	0
Level 2B assets	0
Asset-backed securities	0
Corporate debt securities	0
Shares (major stock index)	0
Restricted-use central bank committed liquidity facilities	0
High quality covered bonds (RW35 %)	0
Qualifying CIU shares/units	0
Total other eligible financial instruments	0

Fixed Overhead Risk

Fixed Overhead Risk is the risk that the company does not hold sufficient eligible capital to accommodate fluctuations in a firm's levels of business.

Under IFR, the Firm is required to report its Fixed Overhead requirement, essentially substituting the CRR operational risk, calculated as a quarter of the fixed overheads of the preceding year. The table below indicates the calculations used for our reporting:

	Amount
Fixed Overhead Requirement	153.88
Annual Fixed Overheads of the previous year after distribution of profits	615.51
Total expenses of the previous year after distribution of profits	615.51
(-) Total deductions	0
(-) Staff bonuses and other remuneration	0
(-) Employees', directors' and partners' shares in net profits	0
(-) Other discretionary payments of profits and variable remuneration	0
(-) Shared commission and fees payable	0
(-) Fees, brokerage and other charges paid to CCPs that are charged to customers	0
(-) Fees to tied agents	0
(-) Interest paid to customers on client money where this is at the firm's discretion	0
(-) Non-recurring expenses from non-ordinary activities	0
(-) Expenditures from taxes	0
(-) Losses from trading on own account in financial instruments	0
(-) Contract based profit and loss transfer agreements	0
(-) Expenditure on raw materials	0
(-) Payments into a fund for general banking risk	0
(-) Expenses related to items that have already been deducted from own funds	0
Projected fixed overheads of the current year	478.61

Permanent Minimum Capital Requirement (PMC)

The Permanent Minimum Capital Requirement is the initial capital required for authorisation to conduct the relevant investment services set in accordance with the Investment Firm Directive (IFD).

As at 31/12/2025, the Firm's PMC was EUR 750,000 for offering the services refer to in the Scope section of this report.

Finally, since the reporting obligation under IFR, started recently, the Firm is collecting information in order to draft a policy in relation to the aforementioned risks and capital requirements. In relation to our most recent reported figures under IFR, please refer to section Capital Adequacy below.

Risk Capital Management

The adequacy of the Company's capital is monitored by reference to the rules established by the Basel Committee as adopted by CySEC. In December 2007 CySEC issued the Directive DI144-2007-05, as later amended, for the calculation of the capital requirements of Investment Firms adopting the relevant European Union directive. Basel III consists of three pillars: (I) minimum capital requirements, (II) supervisory review process and (III) market discipline.

Pillar I – Minimum Capital Requirements

The Permanent Minimum Capital Requirement is the initial capital required for authorisation to conduct the relevant investment services set in accordance with the Investment Firm Directive (IFD).

As at 31/12/2025, the Firm's PMC was EUR 750,000 for offering the services refer to in the Scope section of this report.

Pillar II – ICARA and Supervisory Review and Evaluation Process (SREP)

The Supervisory Review and Evaluation Process provides rules to ensure that adequate capital is in place to support any risk exposures of the Company in addition to requiring appropriate risk management, reporting and governance structures. Pillar II covers any risk not fully addressed in Pillar I, such as concentration risk, reputation risk, business and strategic risk and any external factors affecting the Company.

Pillar II connects the regulatory capital requirements to the Company's internal capital adequacy assessment procedures (ICARA) and to the reliability of its internal control structures. The function of Pillar II is to provide communication between supervisors and investment firms on a continuous basis and to evaluate how well the investment firms are assessing their capital needs relative to their risks. If a deficiency arises, prompt and decisive action is taken to restore the appropriate relationship of capital to risk.

Pillar III – Market discipline

Market Discipline requires the disclosure of information regarding the risk management policies of the Company, as well as the results of the calculations of minimum capital requirements, together with concise information as to the composition of original own funds. In addition, the results and conclusions of ICAAP are disclosed.

The Company has established the Internal Capital Adequacy Assessment Process (hereinafter, the "ICAAP"), and updated this annually based on a Pillar 2 risk-based assessment of risks not fully captured under Pillar 1.

The Company maintains compliance with the ICAAP as required under CRR and will transition to the revised ICARA requirements under IFR within the current year.

The ICAAP also serves as a stress testing tool used by the Company to rehearse the business response to a range of scenarios, based on variations of market, economic and other operating environment conditions. Stress tests are performed for both internal and regulatory purposes and serve an important role in:

- Understanding the risk profile of the Company
- The evaluation of the Company's capital adequacy in absorbing potential losses under stressed conditions (This takes place in the context of the Company's ICAAP on an annual basis)
- The evaluation of the Company's strategy
- The establishment or revision of risk limits

Capital Adequacy Ratio

The primary objective of the Company's capital management is to ensure that the Company complies with externally imposed capital requirements and that the Company maintains healthy capital ratios in order to support its business and to maximize shareholders' value.

Capital management and adequacy of liquid funds is a paramount priority for the Company. The Company, continuously monitors its capital reserves and risk exposures. This is currently performed in accordance with the Investment Firms Regulation (IFR).

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions and the risk characteristics of its activities.

The capital (adequacy) ratio is a key metric for a financial institution and is calculated by comparing the institutions' own funds with the highest of the three Capital Requirements (K-Factor Requirement, Fixed Overhead Requirement and Permanent Minimum Capital Requirement) as mentioned in IFR Risks and related requirements section. The calculations always follow a strict set of rules as defined by IFR. The minimum Total Capital Ratio that must be maintained AT ALL times is 100%.

As at 31/12/2025, the Company had a Total Capital Ratio of 263.92%.

Capital Management

As part of managing its capital, the Company ensures that its solvency level is always compatible with the following objectives:

- Maintaining its financial solidity and respecting the Risk Appetite targets

- Adequate allocation of capital among the various business lines according to the Company's strategic objectives
- Maintaining the Company's resilience in the event of stress scenarios
- Meeting the expectations of the regulator and shareholders

The Company determines its internal capital adequacy thresholds in accordance with the above and the Senior Management is tasked to monitor the capital on a constant basis.

Further to the above, the Company is obligated to calculate and report its capital adequacy on a quarterly basis to the Cyprus Securities and Exchange Commission (the "CySEC").

During 2025 the Company had the below capital requirements as shown in the table:

€ thousands	Dec 31, 2025 Audited
CET1 Capital	1979
Tier 1 Capital	1979
Total Capital	1979
Permanent Minimum Capital (PMC)	750
Fixed Overhead Requirement (FOR)	153.88
K-Factor Requirement (KFR)	1.66
Requirement Used	PMC
Total Own Fund Requirement	750
Total Ratio	263.92%
CET1 Ratio	263.92%

EU IF CC1.01 - Composition of regulatory own funds (Investment firms other than small and non-interconnected)

	Amounts	Source based on reference numbers/letters of the balance sheet in the audited financial statements
Common Equity Tier 1 (CET1) capital: instruments and reserves		
OWN FUNDS	1979	N/A
TIER 1 CAPITAL	1979	N/A
COMMON EQUITY TIER 1 CAPITAL	1979	N/A
Fully paid up capital instruments	2	610005
Share premium	293	610001
Retained earnings	-76	P&L
Accumulated other comprehensive income	0	N/A
Other reserves	1760	610002
Minority interest given recognition in CET1 capital	0	N/A
Adjustments to CET1 due to prudential filters	0	N/A
Other funds	0	N/A
(-)TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1	0	N/A
(-) Own CET1 instruments	0	N/A
(-) Direct holdings of CET1 instruments	0	N/A
(-) Indirect holdings of CET1 instruments	0	N/A
(-) Synthetic holdings of CET1 instruments	0	N/A
(-) Losses for the current financial year	0	P&L
(-) Goodwill	0	N/A
(-) Other intangible assets	0	N/A
(-) Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities	0	N/A
(-) Qualifying holding outside the financial sector which exceeds 15% of own funds	0	N/A
(-) Total qualifying holdings in undertaking other than financial sector entities which exceeds 60% of its own funds	0	N/A
(-) CET1 instruments of financial sector entities where the institution does not have a significant investment	0	N/A
(-) CET1 instruments of financial sector entities where the institution has a significant investment	0	N/A
(-) Defined benefit pension fund assets	0	N/A
(-) Other deductions	0	N/A
CET1: Other capital elements, deductions and adjustments	0	N/A
ADDITIONAL TIER 1 CAPITAL	0	N/A
Fully paid up, directly issued capital instruments	0	N/A
Share premium	0	N/A
(-) TOTAL DEDUCTIONS FROM ADDITIONAL TIER 1	0	N/A
(-) Own AT1 instruments	0	N/A

(-) Direct holdings of AT1 instruments	0	N/A
(-) Indirect holdings of AT1 instruments	0	N/A
(-) Synthetic holdings of AT1 instruments	0	N/A
(-) AT1 instruments of financial sector entities where the institution does not have a significant investment	0	N/A
(-) AT1 instruments of financial sector entities where the institution has a significant investment	0	N/A
(-) Other deductions	0	N/A
Additional Tier 1: Other capital elements, deductions and adjustments	0	N/A
TIER 2 CAPITAL	0	N/A
Fully paid up, directly issued capital instruments	0	N/A
Share premium	0	N/A
(-) TOTAL DEDUCTIONS FROM TIER 2	0	N/A
(-) Own T2 instruments	0	N/A
(-) Direct holdings of T2 instruments	0	N/A
(-) Indirect holdings of T2 instruments	0	N/A
(-) Synthetic holdings of T2 instruments	0	N/A
(-) T2 instruments of financial sector entities where the institution does not have a significant investment	0	N/A
(-) T2 instruments of financial sector entities where the institution has a significant investment	0	N/A
Tier 2: Other capital elements, deductions and adjustments	0	N/A

EU IFCC2: Own funds: reconciliation of regulatory own funds to balance sheet in the audited financial statements

	Balance sheet as in published/audited financial statements	Under regulatory scope of consolidation	Cross reference to EU IF CC1
	As at period end	As at period end	
Assets - Breakdown by asset classes			
			100002
			100003
Non-Current Assets	€219,664	N/A	120001
			121001
			150003
			151002
			350009
			350015
			350018
			350023
Cash, cash balances at central banks and other demand deposits	€1,786,112	N/A	350025
			350026
			350027
			350028
			350029
			420139

Other assets	€232,975	N/A	320009 420014 420167 490010 490030
Total Assets	€2,238,751	N/A	N/A
Liabilities - Breakdown by liability classes			
Non-current liabilities	€177,307	N/A	430001
Current liabilities	€82,077	N/A	420106 420137 420140 420145 420149 420166 430001 460001 460010 460020 460040 480010
Total Liabilities	€259,384	N/A	N/A
Shareholders' Equity			
Ordinary share capital	€2,000	N/A	610005
Share Premium	€293,239	N/A	610001
Retained earnings	(€75,872)	N/A	P&L 620005
Advances from shareholders	€1,760,000	N/A	610002
Total Shareholders' equity	€1,979,367	N/A	N/A

EU IF CCA: Own funds: main features of own instruments issued by the firm

Issuer	Company
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
Public or private placement	Private
Governing law(s) of the instrument	Cyprus Companies Law
Instrument type (types to be specified by each jurisdiction)	Ordinary shares
Amount recognised in regulatory capital (as of most recent reporting date)	EUR 2,000
Nominal amount of instrument	EUR 1,00
Issue price	EUR 1,00
Redemption price	N/A
Accounting classification	Ordinary share capital
Original date of issuance	10/06/2019
Perpetual or dated	N/A
Original maturity date	N/A

Issuer call subject to prior supervisory approval	N/A
Optional call date, contingent call dates and redemption amount	N/A
Subsequent call dates, if applicable	N/A
<i>Coupons / dividends</i>	N/A
Fixed or floating dividend/coupon	N/A
Coupon rate and any related index	N/A
Existence of a dividend stopper	N/A
Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
Existence of step up or other incentive to redeem	N/A
Noncumulative or cumulative	N/A
Convertible or non-convertible	N/A
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A
Write-down features	N/A
If write-down, write-down trigger(s)	N/A
If write-down, full or partial	N/A
If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism	N/A
Non-compliant transitioned features	N/A
If yes, specify non-compliant features	N/A
Link to the full term and conditions of the instrument (signposting)	N/A

EU IF CCA: Own funds: main features of own instruments issued by the firm

Issuer	Company
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
Public or private placement	Private
Governing law(s) of the instrument	Cyprus Companies Law
Instrument type (types to be specified by each jurisdiction)	Issue of share capital
Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	EUR 2,000
Nominal amount of instrument	EUR 1,00
Issue price	EUR 1,00
Redemption price	N/A

Accounting classification	Share capital
Original date of issuance	11/07/2022
Perpetual or dated	N/A
Original maturity date	N/A
Issuer call subject to prior supervisory approval	N/A
Optional call date, contingent call dates and redemption amount	N/A
Subsequent call dates, if applicable	N/A
<i>Coupons / dividends</i>	N/A
Fixed or floating dividend/coupon	N/A
Coupon rate and any related index	N/A
Existence of a dividend stopper	N/A
Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
Existence of step up or other incentive to redeem	N/A
Noncumulative or cumulative	N/A
Convertible or non-convertible	N/A
If convertible, conversion trigger(s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, mandatory or optional conversion	N/A
If convertible, specify instrument type convertible into	N/A
If convertible, specify issuer of instrument it converts into	N/A
Write-down features	N/A
If write-down, write-down trigger(s)	N/A
If write-down, full or partial	N/A
If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism	N/A
Non-compliant transitioned features	N/A
If yes, specify non-compliant features	N/A
Link to the full term and conditions of the instrument (signposting)	N/A

Remuneration policy

The Company has developed and implemented a Remuneration Policy which is considered appropriate to its size, internal organisation and the nature, the scope and the complexity of its activities whilst adhering to the provisions the Investment Services and Activities and Regulated Markets Law of 2017, ESMA/2016/904 and Directive DI144-2014-14 of 2014 of the Cyprus Securities and Exchange Commission for the Prudential Supervision of Financial Firms.

Remuneration System

The Company's remuneration system and policy is concerned with practices of the Company for those categories of staff whose professional activities have a material impact on its risk profile, i.e. the Senior Management, members of the Board of Directors and the Heads of the departments; the said practices are established to ensure that the rewards for the 'executive management' are linked to the Company's performance, to provide an incentive to achieve the key business aims and deliver an appropriate link between reward and performance whilst ensuring base salary levels are not set at artificially low levels. The Company uses remuneration as a significant method of attracting and retaining key employees whose talent can contribute to the Company's short- and long-term success.

The remuneration mechanisms employed are well known management and human resources tools that consider the staff's skills, experience and performance, whilst supporting at the same time the long-term business objectives.

The Company's remuneration system considers the highly competitive sector in which the Company operates, and the considerable amount of resources the Company invests in each member of the staff.

It is noted that the Company has considered its size, internal organization and the nature, the scope and the complexity of its activities and it does not deem necessary the establishment of a specific remuneration committee. Decisions on these matters are taken on a Board of Directors level while the remuneration policy is periodically reviewed.

The total remuneration of staff currently consists of a fixed component. The remuneration varies for different positions/roles depending on each position's actual functional requirements, and it is set at levels which reflect the educational level, experience, accountability, and responsibility needed for an employee to perform each position/role. The remuneration is also set in comparison with standard market practices employed by the other market participants/ competitors.

Remuneration of Key Management Personnel and Directors

The gross remuneration of the key management personnel of the Company, including Board of Directors, in 2025, was as shown in the following tables:

Broken down by Management area	2025
	€
Key Management Personnel Remuneration	156,999
Directors Remuneration	95,086
Total	

Directorships held by Members of the Management Board

The Company's Board of Directors (the "**Board**") is required to assess and review the effectiveness of the policies, arrangements and procedures put in place for the Company to comply with its obligations under the Investment Services and Activities and Regulated Markets Law of 2017 (the "**Law**"), as subsequently amended or replaced, as well as the relevant CySEC Directives and the CRR, and to take appropriate measures to address any deficiencies.

In particular, when assessing risks, the responsibilities of the Board of Directors and Senior Management may be summarized as follows:

- Approve and periodically review the corporate objectives and risk strategies and policies for managing, monitoring, and mitigating the risks that the Company is or might be exposed to.
- Ensure that all risk management regulatory requirements are applied, and that appropriate systems and controls are introduced
- Establish a suitable internal control system
- Assessing and approving the annual report and taking appropriate actions to remedy any weaknesses and/or deficiencies identified in the annual report.

Diversity of the Board of Directors

The Board of Directors shall effectively direct the business of the Company. Considering that, the Directors chosen are of sufficiently good repute and sufficiently experienced so as to ensure the sound and prudent management of the Company. The Company has no significant concentration of management risk since each of the Directors has many years of experience in the financial industry as well as a wide knowledge of the markets. In addition, all of the Directors come from different professional backgrounds (i.e. finance, legal, tax, business management), hence the Board is at all times sufficiently provided with diverse consultations for any emerging matter. The Board is committed on creating and maintaining an inclusive and collaborative workplace culture that will provide sustainability for the organization into the future.

Regulatory Reporting

In line with the regulatory requirements, the Company has been able to maintain a good reporting flow, as it can be seen below:

Report	Responsible Person	Recipients	Frequency	Due Date
Annual Compliance Report	Compliance Officer	BoD, CySEC	Annual	30/04/2026
Annual Internal Audit Report	Internal Auditor	BoD, CySEC	Annual	30/04/2026
Annual Risk Management Report	Risk Manager	BoD, CySEC	Annual	30/04/2026
Annual Anti-Money Laundering Compliance Report	AML Compliance Officer	BoD, CySEC	Annual	31/03/2026
Pillar III Disclosures (Market Discipline and Disclosure)	Risk Manager	BoD, CySEC, Public	Annual	30/04/2026
Financial Reporting	External Auditor	BoD, CySEC	Annual	30/04/2026
Capital Adequacy Reporting	Risk Manager / Accounting	Senior Management, CySEC	Quarterly	11/05/2025 11/08/2025 11/11/2025 11/02/2025
Quarterly Risk Statistics	Risk Manager / Accounting	CySEC	Annual	30/06/2025
Risk Based Supervision Framework	Risk Manager / Accounting	CySEC	Annual	24/05/2026

Prudential Supervision Information	Risk Manager / Accounting	CySEC	Quarterly	11/05/2025
				11/08/2025
				11/11/2025
				11/02/2025