

ADMINISTRATIVE SANCTIONS OF 30 August 2019

Administrative fines imposed on the investment firm HMS LUX S.A.

On 30 August 2019, the CSSF, as competent authority in Luxembourg for the purposes of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the « **Market Abuse Regulation** ») and the measures taken for its implementation, has taken the decision to impose two administrative sanctions on the investment firm HMS LUX S.A. based on Article 12 of the law of 23 December 2016 on market abuse (the « **Market Abuse Law** »).

One administrative fine has been imposed by the CSSF based on Article 12, paragraph 2, sub-paragraph 11 (b) of the Market Abuse Law for certain violations, detected following an on-site inspection, of Article 16 (2) of the Market Abuse Regulation and the regulatory technical standards laid down by the Commission Delegated Regulation (EU) 2016/957 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the appropriate arrangements, systems and procedures as well as notification templates to be used for preventing, detecting and reporting abusive practices or suspicious orders or transactions.

In the context of the procedure before the CSSF, the firm concerned has committed itself to remedy the violations.

A second administrative fine has been imposed on the firm concerned, based on Article 12 (4) of the Market Abuse Law, for knowingly providing incomplete responses to CSSF information requests in market abuse matters based on Article 4, paragraph 1, points 1 and 2 of the Market Abuse Law in the context of investigations into market abuse matters.

The total of the two administrative fines amounts to EUR 203,567.95.

According to Article 15 of the Market Abuse Law, a court action against the decision of the CSSF of 30 August 2019 may be lodged by the investment firm before the *Tribunal administratif* (Administrative court) within three months.

The administrative sanctions are made public according to Article 34 of the Market Abuse Regulation.

Luxembourg, 4 September 2019