



MARKET ABUSE POLICY

August 2023

Version Tracking:

SN	Author	Description	Date
1	Nikolas Demetriades	Update of MAR Policy	10/01/2019
2	Zhaslan Adilbaev	Update of MAR Policy	08/07/2019
3	Zhaslan Adilbaev	Update of MAR Policy	04/05/2020
4	Compliance Officer	Revised to incorporate the provisions of Circular C177 and enhance the factors/parameters examined to identify suspicious transactions	August 2023
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Recipients:

- Executive Directors
- Senior Management
- Reception, Transmission & Execution Department
- Back Office
- Risk Management
- Investment Advice Department
- Accounting Department
- Internal Auditor
- AML officer
- Compliance Officer

Relevant Legislation and References:

- The Market Abuse Law of 2016 (L.102(I)/2016);
- Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse;
- Commission Delegated Regulation (EU) 2016/957 of 9 March 2016 supplementing Regulation (EU) No 596/2014 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;
- Market Abuse Regulation (MAR) (EU) No 596/2014 Level II and II Measures;
- Circular C177, and
- ESMA Questions and Answers on the Market Abuse Regulation.

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Definitions

CIF or Cyprus Investment Firm	Means the company that is established in the Republic and authorized by the Commission pursuant to the Investment Services and Activities and Regulated Markets Law of 2017 to provide one or more investment services to third parties or/and perform one or more investment activities.
CySEC or “the Commission”	Means the Cyprus Securities and Exchange Commission
Investment Services Law	Means the Investment Services and Activities and Regulated Markets Law of 2017
Law	Means the Market Abuse Law of 2016
MAR or Market Abuse Regulation	Means Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse
Regulation	Means Commission Delegated Regulation (EU) 2016/957 of 9 March 2016 supplementing Regulation (EU) No 596/2014 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
Suspicious Transaction and Order Report or STOR	Means the report on suspicious orders and transactions, including any cancellation or modification thereof, that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation to be made pursuant to Article 16(1) and (2) of the Market Abuse Regulation

1. Introduction

UGM Securities Ltd (the “Company”) is currently authorized by CySEC under license number 352/17 to offer the following Investment and Ancillary services:

Investment Services and Activities:

1. Reception & Transmission of orders in relation to one or more financial instruments;
2. Execution of orders on behalf of clients; and
3. Provision of Investment Advice.

Ancillary Services:

1. Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services; and
2. Foreign exchange services where these are connected to the provision of investment services.

Financial Instruments:

1. Transferable Securities;
2. Money market instruments;
3. Units in Collective investment undertakings;
4. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
5. Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
6. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;
7. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
8. Derivative instruments for the transfer of credit risk;
9. Financial contracts for differences (“CFDs”); and
10. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures

not otherwise mentioned in this Section, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF.

Pursuant to the provisions of Article 2(1) of the Regulation, the Company must establish and maintain arrangements, systems and procedures that ensure:

1. Effective and ongoing monitoring, for the purposes of detecting and identifying orders and transactions that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation, of all orders received and transmitted and all transactions executed;
2. The transmission of STORs to the CySEC.

These arrangements, systems and procedures must:

1. Allow for the analysis, individually and comparatively, of each and every transaction executed, and order placed, modified, cancelled or rejected in the systems of the trading venue and, in the case of persons professionally arranging or executing transactions, also outside a trading venue;
2. Produce alerts indicating activities requiring further analysis for the purposes of detecting potential insider dealing or market manipulation or attempted insider dealing or market manipulation;
3. Cover the full range of trading activities undertaken by the persons concerned.

The purpose of this Policy (the “Policy”) is to provide guidance on the arrangements, systems and procedures that have been adopted by the Company to comply with the market abuse regulatory framework.

The Compliance Officer (the “CO”) shall be responsible for the implementation of the Company’s Policy. Additionally, the CO shall monitor and assess the adequacy and effectiveness of the procedures put in place to prevent and detect market abuse and suggest any corrective measures, if needed.

2. Market Abuse

Market abuse is a concept that encompasses unlawful behaviour in the financial markets, and, for the purposes of the Market Abuse Regulation, it should be understood to consist of insider dealing, market manipulation and the unlawful disclosure of inside information. Such behaviour prevents full and proper market transparency, which is a prerequisite for trading for all economic actors in integrated financial markets.

The Market Abuse Regulation established a common regulatory framework on insider dealing, market manipulation (market abuse) and the unlawful disclosure of inside information, as well as measures to prevent market abuse to ensure the integrity of financial markets in the European Union and to enhance investor protection and confidence in those markets.

Under MAR, market abuse includes:

- a. **Insider Dealing:** It arises where a person possesses material information that is not available to other persons/investors and makes use of that information for personal gain. For instance, such cases would include a Director that has knowledge of a takeover bid and makes moves towards benefiting from this information.

Recommending that another person engage in insider dealing, or including another person to engage in insider dealing, arises where the person possesses inside information and:

- a) Recommends, on the basis of that information, that another person acquire or dispose of financial instruments to which that information relates, or induces that person to make such an acquisition or disposal, or
- b) Recommends, on the basis of that information, that another person cancel or amend an order concerning a financial instrument to which that information relates or induces that person to make such a cancellation or amendment.

The use of the recommendations or inducements referred to above amounts to insider dealing where the person using the recommendation or inducement knows or ought to know that it is based upon inside information.

- b. **Market Manipulation:** It arises where a person gives out false or misleading information in order to influence the price of a financial instrument for personal gain. For instance, such cases would include an individual spreading false information about a firm's financial circumstances so as to influence the price of a share for his own benefit.

Market manipulation shall comprise the following activities:

- a) Entering into a transaction, placing an order to trade or any other behaviour which:

- i. Gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a financial instrument, a related spot commodity contract or an auctioned product based on emission allowances; or
- ii. Secures, or is likely to secure, the price of one or several financial instruments, a related spot commodity contract or an auctioned product based on emission allowances at an abnormal or artificial level;

unless the person entering into a transaction, placing an order to trade or engaging in any other behaviour establishes that such transaction, order or behaviour have been carried out for legitimate reasons, and conform with an accepted market practice.

- b) Entering into a transaction, placing an order to trade or any other activity or behaviour which affects or is likely to affect the price of one or several financial instruments, a related spot commodity contract or an auctioned product based on emission allowances, which employs a fictitious device or any other form of deception or contrivance;
 - c) Disseminating information through the media, including the internet, or by any other means, which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a financial instrument, a related spot commodity contract or an auctioned product based on emission allowances or secures, or is likely to secure, the price of one or several financial instruments, a related spot commodity contract or an auctioned product based on emission allowances at an abnormal or artificial level, including the dissemination of rumours, where the person who made the dissemination knew, or ought to have known, that the information was false or misleading;
 - d) Transmitting false or misleading information or providing false or misleading inputs in relation to a benchmark where the person who made the transmission or provided the input knew or ought to have known that it was false or misleading, or any other behaviour which manipulates the calculation of a benchmark.
- c. **Inside Information:** It shall comprise the following types of information:
- a) Information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price or related derivative financial instruments;
 - b) In relation to commodity derivatives, information of a precise nature, which has not been made public, relating, directly or indirectly to one or more such derivatives or relating directly to the related spot commodity contract, and which, if it were made public, would be likely to have a significant effect on the

prices of such derivatives or related spot commodity contracts, and where this is information which is reasonably expected to be disclosed or is required to be disclosed in accordance with legal or regulatory provisions at the Union or national level, market rules, contract, practice or custom, or the relevant commodity derivatives markets or spot markets;

- c) In relation to emission allowances or auctioned products based thereon, information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more such instruments, and which, if it were made public, would be likely to have a significant effect on the prices of such instruments or on the prices of related derivative financial instruments;
 - d) For persons charged with the execution of orders concerning financial instruments, it also means information conveyed by a client and relating to the client's pending orders in financial instruments, which is of a precise nature, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments, the price of related spot commodity contracts, or on the price of related derivative financial instruments.
- d. **Unlawful disclosure of inside information:** It arises where a person possesses inside information and discloses that information to any other person, except where the disclosure is made in the normal exercise of an employment, a profession of duties.

3. Arrangements, Systems and Procedures

3.1. On-going monitoring

In order to detect and identify orders and transactions that could constitute insider dealing and/or market manipulation, the following factors/parameters shall be taken into consideration:

- a. Whether significant price movements of the financial instrument concerned (or the underlying financial instrument) have occurred;
- b. The timing of the orders, that is, whether the orders were placed and executed before or after the significant price movements noted in point a above;
- c. The volume of the orders placed and executed on the financial instrument concerned (or the underlying financial instrument);
- d. Whether significant profits were made as a result of the orders noted in points b and c above;
- e. Whether a client's account is dormant and/or its activity is low and suddenly large volumes of transactions are executed over a short period of time on the same financial instrument,

- f. Whether a client buys and sells the same financial instrument at the same or similar volume and price within a specified timeframe,
- g. Whether a financial instrument is accumulated over a period of time and the client suddenly sells quickly for a large profit,
- h. Whether the transactions were executed on or outside a trading venue;
- i. The types of the clients concerned;
- j. The type of the financial instrument concerned, i.e. transferable securities, derivatives, etc; and
- k. Information regarding any order cancellation or alteration.

Given the Company's current scale and complexity, the on-going monitoring is performed manually. In this respect, the following procedure are employed:

- a. The Head of the Reception and Transmission Department (the "R&T") checks daily the orders placed / executed / altered / cancelled;
- b. By taking into consideration the factors/parameters noted above, the Head of the R&T Department evaluates whether market abuse was attempted;
- c. In the event where there is a suspicion of market abuse, the Head of the R&T reports the matter to the CO for further evaluation; and
- d. Where a positive conclusion has been drawn, the CO shall submit a STOR to the CySEC (as per the procedure noted in Section 3.3. of the Policy).

3.2. Other measures undertaken for the prevention of market abuse

3.2.1. Personal transactions

Each staff member must sign a personal transaction statement via which it shall authorize the Company to request from any Investment Firm where it maintains personal investment accounts any information relevant to transactions executed.

Additionally, all staff members must comply with the below provisions:

- a. They may not open any new investment accounts without the prior written notification of the Company;
- b. They must record all transactions executed on their own account, whether through the Company or through another Investment Firm;
- c. They must not deal for their own account at a time or in a manner which they know or should know is likely to have a direct adverse effect on the particular interests of any client of the Company or is likely to constitute insider dealing;
- d. Procure any other person to enter into such a transaction; and
- e. Communicate any such information or opinion to any other person.

3.2.2. Watch Lists and Restricted Lists

The Company keeps and regularly updates, where and as applicable, watch lists or restricted lists which include:

- a. Financial instruments for which it may be considered that the Company's employees possess inside information; and
- b. The names of the Company's employees and shareholders, as well as persons connected to them, who by reason of their position, may have access to inside information.

The relevant lists are prepared only if it is applicable to the Company's operations and shall be available to the Company's employees so as to secure their compliance with the applicable limitations or restrictions.

3.2.3. Chinese walls

The Company will establish "Chinese walls" between the various departments restricting the flow of confidential and inside information within the Company.

3.2.4. Training

Effective and comprehensive training is provided to all relevant staff who come into contact with price-sensitive information, deal with client orders and are involved in the monitoring, detection, identification and processing of orders and transactions that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation.

Such training takes place to ensure sufficient time and quality to support the understanding of the Manual and the relevant requirements. It includes new hire induction training and ongoing staff training. Also, such training shall take place on a regular basis and shall be appropriate and proportionate in relation to the scale, size and nature of the business.

During the training sessions, staff, will be provided with practical examples, based on actual cases to understand the rules, appreciate the grey areas, the professional judgement required, and they will be encouraged to work with the Company's Compliance Department on a collaborative basis.

3.3. STORs

3.3.1. Purpose and timing of STORs

Reports of suspicious orders and transactions should be submitted to CySEC without delay once a reasonable suspicion that those orders or transactions could constitute insider dealing, market manipulation or attempted insider dealing, or market manipulation has been formed.

The analysis as to whether or not a given order or transaction is to be considered suspicious should be based on facts, not speculation or presumption and should be carried out as quickly as practicable.

The practise of delaying the submission of a report in order to incorporate further suspicious orders or transactions is irreconcilable with the obligation to act without delay, where a reasonable suspicion has already been formed.

The submission of a STOR should be assessed on a case-by-case basis to determine if several orders and transactions could be reported in a single STOR.

The practise which consists of waiting for a particular number of STORs to accumulate before reporting them should not be regarded as consistent with the requirement to notify without delay.

There is also the possibility to report STORs in relation to transactions and orders which occurred in the past, where suspicion has arisen in the light of subsequent events or information. The person submitting the report should be able to justify the time discrepancy between the occurrence of the suspended activity and the formation of the reasonable suspicion.

Before submitting the STOR, the responsible person should assess on a case-by-case basis whether there is reasonable ground for suspicion.

The person responsible for submitting a STOR shall be the CO. The CO as well as the persons involved in the analysis of suspicious activities are not allowed to inform the person in respect of which the STOR was submitted or anyone who is not required to know about the submission of a STOR (by virtue of their function or position within the Company) of the fact that a STOR has been or will or is intended to be submitted to CySEC.

3.3.2. Content of STOR

The STOR template is disclosed in Appendix I of the Policy. The STOR shall contain at least the following information:

- a. Identification of the person submitting the STOR and also the capacity in which the person submitting the STOR operates, in particular when executing orders on behalf of third parties;
- b. Description of the order or transaction, which will include (i) the type of order and the type of trading, in particular block trades, and where the activity occurred, (ii) price and volume;
- c. Reasons for which the order or transaction is suspected to constitute insider dealing or market manipulation (nature of the suspicion, reasons for the suspicion);
- d. Means of identifying any person involved in the order or transaction that could constitute insider dealing or market manipulation including the person who placed or executed the order and the person on whose behalf the order has been placed or executed;
- e. Any other information and supporting documents which may be deemed relevant for the purposes of detecting, investigating and enforcing insider dealing, market manipulation and attempted insider dealing and market manipulation.

The CO shall ensure that notifications submitted to CySEC are meaningful, comprehensive and useful.

3.3.3. Means of transmission

The STOR, including any supporting documents or attachments, shall be submitted to CySEC via email at stor@cysec.gov.cy

3.3.4. STOR Registry

The CO shall maintain the STOR registry disclosed in Appendix 3 of the Policy, which shall include the relevant details of the STORs submitted to the CySEC.

3.3.5. Suspicious transaction reporting controls

The CO will assess on a regular basis the effectiveness of the reporting regime, i.e. whether the staff know and understand the regime and are complying (e.g. what is the frequency of concerns escalated to the Compliance Department etc).

4. Reporting of Infringements

A staff member can report an infringement of the Market Abuse Regulation to the CySEC, either by name or anonymously, by completing and submitting the Whistleblowing External Disclosure Form disclosed in the template of **Appendix 2** of the Policy. The said form shall be submitted either via email at whistleblowing@cysec.gov.cy or by post at 12 Diagorou Street, 1097 Nicosia, Cyprus, for the attention of the Market Surveillance and Investigations Department.

5. Other Reporting Obligations

The CO will:

- a. Report at least annually to the Board of Directors on the operation and effectiveness of the Company's systems and controls in relation to market abuse;
- b. Report at least annually to the Board of Directors on the suspicious transactions or orders which might constitute market abuse;
- c. Report at least annually to the Board of Directors on the operation and effectiveness of the Company's systems and controls in relation to whistleblowing. This report will maintain the confidentiality of individual whistle-blowers;
- d. Report to CySEC about each case the Company contested but lost before an employment tribunal where the claimant successfully based all or part of their claim on either detriment suffered as a result of making a protected disclosure in breach of the relevant provisions of the Employment Law or being unfairly dismissed under the relevant provisions of the Employment Law;
- e. Submit the Company's insider list to the Commission, if requested.

6. Appendix 1 – STOR Template

SECTION 1 —IDENTITY OF ENTITY/PERSON SUBMITTING THE STOR

Persons professionally arranging or executing transactions / Market operators and investment firms that operate a trading venue — Specify in each case:

Name of the natural person	<i>[First name(s) and surname(s) of the natural person in charge of the submission of the STOR within the submitting entity.]</i>
Position within the reporting entity	<i>[Position of the natural person in charge of the submission of the STOR within the submitting entity.]</i>
Name of the reporting entity	<i>[Full name of the reporting entity, including for legal persons:</i> <ul style="list-style-type: none"> <i>the legal form as provided for in the register of the country pursuant to the law of which it is incorporated, where applicable, and</i> <i>the Legal Entity Identifier (LEI) code in accordance with ISO 17442 LEI code, where applicable.]</i>
Address of the reporting entity	<i>[Full address (e.g. street, street number, postal code, city, state/province) and country.]</i>
Acting capacity of entity with respect to the orders or transactions that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation	<i>[Description of the capacity in which the reporting entity was acting with regards to the order(s) or transaction(s) that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation, e.g. executing orders on behalf of clients, dealing on own account, operating a trading venue, systematic internaliser]</i>
Type of trading activity (market making, arbitrage etc.) and type of instrument traded (securities, derivatives, etc.) by the reporting entity	<i>(If available)</i>
Relationship with the person in respect of which the STOR is submitted	<i>[Description of any corporate, contractual or organisational arrangements or circumstances or relationships]</i>
Contact for additional request for information	<i>[Person to be contacted within the reporting entity for additional request for information relating to this report (e.g. compliance officer) and relevant contact details:</i> <ul style="list-style-type: none"> <i>first name(s) and surname(s),</i> <i>position of the contact person within the reporting entity,</i> <i>professional e-mail address.]</i>

SECTION 2 – TRANSACTION/ORDER

Description of the financial instrument:	<p><i>[Describe the financial instrument, which is the subject of the STOR, specifying:</i></p> <ul style="list-style-type: none"> <i>the full name or description of the financial instrument,</i> <i>the instrument identifier code as defined in a Commission Delegated Regulation adopted under Article 26 of Regulation (EU) No 600/2014, when applicable, or other codes,</i> <i>the type of financial instrument according to the taxonomy used to classify the financial instrument and the associated code (ISO 10962 CFI code).]</i> <p><i>[Additional elements for orders and transactions relating to OTC derivatives (The list of data below is not exhaustive)</i></p> <ul style="list-style-type: none"> <i>Identify the type of OTC derivative (e.g. contracts for difference (CFD), swaps, credit default swaps (CDS) and over-the-counter (OTC) options) using the types referred to in Article 4(3)(b) of Commission Implementing Regulation (EU) No 1247/2012.</i> <i>Describe the characteristics of the OTC derivative including at least, where relevant to the particular derivative type, the following:</i> <ul style="list-style-type: none"> <i>nominal amount (face value),</i> <i>currency of the price denomination,</i> <i>maturity date,</i> <i>premium (price),</i> <i>interest rate.</i> <i>Describe at the least the following, where relevant for the particular type of OTC derivative:</i> <ul style="list-style-type: none"> <i>Margin, up-front payment and nominal size or value of the underlying financial instrument,</i> <i>Transaction terms such as the strike price, the contract terms (e.g. spread bet gain or loss per tick move).</i> <i>Describe the underlying financial instrument of the OTC derivative specifying:</i> <ul style="list-style-type: none"> <i>The full name of the underlying financial instrument or description of the financial instrument,</i> <i>The instrument identifier code as defined under Commission Delegated Regulation to be adopted under Article 26 of Regulation (EU) No 600/2014 when applicable, or other codes,</i> <i>The type of financial instrument according to the taxonomy used to classify the financial instrument and the associated code (ISO 10962 CFI code).]</i>
Date and time of transactions or orders that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation	<p><i>[Indicate the date(s) and time(s) of the order(s) or transaction(s) specifying the time zone.]</i></p>
Market where order or transaction occurred	<p><i>[Specify:</i></p> <ul style="list-style-type: none"> <i>name and code to identify the trading venue, the systematic internaliser or the organised trading platform outside the Union where the order was placed and the transaction was executed as defined under Commission Delegated Regulation adopted under Article 26 of Regulation (EU) No 600/2014, or,</i>

	<ul style="list-style-type: none"> • <i>if the order was not placed or transaction was not executed on any of the abovementioned venues, please mention 'outside a trading venue'.</i>
Location (country)	<p><i>[Full name of the country and the ISO 3166-1 two-character country code.] [Specify:</i></p> <ul style="list-style-type: none"> • <i>where the order is given (if available),</i> • <i>where the order is executed.]</i>
Description of the order or transaction	<p><i>[Describe at least the following characteristics of the order(s) or the transaction(s) reported:</i></p> <ul style="list-style-type: none"> • <i>transaction reference number/order; reference number (where applicable),</i> • <i>settlement date and time,</i> • <i>purchase price/sale price,</i> • <i>volume/quantity of financial instruments.</i> <p><i>[Where there are multiple orders or transactions that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation, the details on the prices and volumes of such orders and transactions can be provided to the competent authority in an Annex to the STOR.]</i></p> <ul style="list-style-type: none"> • <i>information on the order submission, including at least the following:</i> <ul style="list-style-type: none"> ○ <i>type of order (e.g. 'buy with limit EUR x'),</i> ○ <i>the way the order was placed (e.g. electronic order book),</i> ○ <i>the timing when the order was placed,</i> ○ <i>the person that actually placed the order,</i> ○ <i>the person that actually received the order,</i> ○ <i>the means by which the order is transmitted.</i> • <i>Information on the order cancellation or alteration (where applicable):</i> <ul style="list-style-type: none"> ○ <i>the time of the alteration or cancellation,</i> ○ <i>the person who altered or cancelled the order,</i> ○ <i>the nature of the alteration (e.g. change in price or quantity) and the extent of the alteration [Where there are multiple orders or transactions that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation, the details on the prices and volumes of such orders and transactions can be provided to the competent authority in an Annex to the STOR.]</i> ○ <i>the means to alter the order (e.g. via e-mail, phone, etc.).]</i>

SECTION 3 — DESCRIPTION OF THE NATURE OF THE SUSPICION

Nature of the suspicion	<p><i>[Specify the type of breach the reported orders or transactions could constitute:</i></p> <ul style="list-style-type: none"> • <i>market manipulation,</i> • <i>insider dealing,</i> • <i>attempted market manipulation,</i> • <i>attempted insider dealing.]</i>
Reasons for the suspicion	<p><i>[Description of the activity (transactions and orders, way of placing the orders or executing the transaction and characteristics of the orders and transactions that make them suspicious) and how the matter came to the attention of the reporting person and specify the reasons for suspicion.</i></p> <p><i>As non-exhaustive guiding criteria, the description may include:</i></p> <ul style="list-style-type: none"> • <i>for financial instruments admitted to trading on/traded on a trading venue, a description of the nature of the order book interaction/transactions that could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation,</i> • <i>for OTC derivatives, details concerning transactions or orders placed in the underlying asset and information on any possible link between dealings in the cash market of the underlying asset and the reported dealings in the OTC derivative.]</i>

SECTION 4 — IDENTITY OF PERSON THE ORDERS OR TRANSACTIONS OF WHICH COULD CONSTITUTE INSIDER DEALING, MARKET MANIPULATION OR ATTEMPTED INSIDER DEALING OR MARKET MANIPULATION ('SUSPECTED PERSON')

Name	<i>For natural persons: the first name(s) and the last name(s).] [For legal persons: full name including legal form as provided for in the register of the country pursuant to the laws of which it is incorporated, if applicable, and Legal Entity Identifier (LEI) code in accordance with ISO 17442, where applicable.]</i>
Date of birth	<i>[For natural persons only.] [yyyy-mm-dd]</i>
National Identification Number (where applicable)	<i>[Where applicable in the concerned Member State.] [Number and/or text]</i>
Address	<i>[Full address (e.g. street, street number, postal code, city, state/province) and country.]</i>
Information about the employment: <ul style="list-style-type: none"> • Place • Position 	<i>[Information about the employment of the suspected person, from information sources available internally to the reporting entity (e.g. account documentation in case of clients, staff information system in case of an employee of the reporting entity).]</i>
Account number(s)	<i>[Numbers of the cash and securities account(s), any joint accounts or any Powers of Attorney on the account the suspected entity/person holds.]</i>
Client identifier under transaction reporting pursuant to Regulation (EU) No 600/2014 on markets in financial instruments (or any other code of identification)	<i>[In case the suspected person is a client of the reporting entity.]</i>
Relationship with the issuer of the financial instruments concerned (where applicable and where known)	<i>[Description of any corporate, contractual or organisational arrangements or circumstances or relationships]</i>

SECTION 5 — ADDITIONAL INFORMATION

Background or any other information considered by the reporting entity relevant to the report [The following list is not exhaustive.

- The position of the suspected person (e.g. retail client, institutions).
- The nature of the suspected entity's/person's intervention (on own account, on behalf of a client, other).
- The size of the suspected entity's/person's portfolio.
- The date on which the business relationship with the client started if the suspected entity/person is a client of the reporting person/entity.
- The type of activity of the trading desk, if available, of the suspected entity.
- Trading patterns of the suspected entity/person. For guidance, the following are examples of information that may be useful:
 - trading habits of the suspected entity/person in terms of use of leverage and short selling, and frequency of use,
 - comparability of the size of the reported order/transaction with the average size of the orders submitted/transactions carried out by the suspected entity/person for the past 12 months,
 - habits of the suspected entity/person in terms of the issuers whose securities it has traded or types of financial instruments traded for the past 12 months, in particular whether the reported order/transaction relates to an issuer whose securities have been traded by the suspected entity/person for the past year.
- Other entities/persons known to be involved in the orders or transactions of which could constitute insider dealing, market manipulation or attempted insider dealing or market manipulation:
 - Names,
 - Activity (e.g. executing orders on behalf of clients, dealing on own account, operating a trading venue, systematic internaliser, etc.).]

SECTION 6 — DOCUMENTATION ATTACHED

[List the supporting attachments and material together provided with this STOR.

Examples of such documentation are e-mails, recordings of conversations, order/transaction records, confirmations, broker reports, Powers of Attorney documents, and media comment where relevant.

Where the detailed information about the orders/transactions referred to in Section 2 of this template is provided in a separate annex, indicate the title of that annex.]

7. Appendix 2 – Whistleblowing External Disclosure Form

Have you made an internal disclosure within your organisation regarding this infringement?

Yes ☐

Why are you making this disclosure to CySEC? *(you must choose at least one of the below)*

1. No information given on internal disclosure made. ☐

2. No action taken on internal disclosure made. ☐

No ☐ please state the reason *(you must choose at least one of the below)*

1. Members of the board of directors or senior management of the organisation are or may be involved. ☐

2. Justified by the significance and urgency of the infringement. ☐

3. Reasonable suspicion of discrimination. ☐

4. Likely that evidence will disappear or be concealed or destroyed. ☐

5. Other exceptional circumstances *(if yes, please provide details)*. ☐

Please provide the following information regarding each infringement in your organization.

Reporting person's contact information

(This section may be left blank if the reporting persons wishes to remain anonymous.)

1. Name and Surname:
2. Organisation:
3. Position:
4. Contact number:
5. E-Mail address:

Reported person's information

1. Name and Surname:
2. Position:
3. Organisation:
4. Contact number:
5. E-Mail address:

Witness(es) information (if any)

(If there are more than three witnesses, give their details on separate pages)

1. Name and Surname:
2. Position:
3. Organisation:
4. Contact number:
5. E-Mail address:

1. Name and Surname:
2. Position:
3. Organisation:
4. Contact number:
5. E-Mail address:

6. Name and Surname:
7. Position:
8. Organisation:
9. Contact number:
10. E-Mail address:

Disclosure of infringement

Briefly describe the infringement and how you came to know about it. If there is more than one infringement, number each infringement and use as many pages as necessary.

1. Describe the infringement:

2. Who committed the infringement?

3. When did it happen and when did you notice it?

4. Where did it happen?

5. Is there any evidence that you can provide?

You should not attempt to obtain evidence for which you do not have a right of access since reporting persons are disclosing parties and not investigators.

6. Other persons involved other than the reported person(s) stated above:
7. Any other details or information which would assist in the investigation:
8. Additional comments:

Date:

Signature:
(optional)

8. Appendix 3 – STOR Register

	Internal Reference	Date	Personal details of Suspect	Reported by	Details of the Suspicion	How was transaction/activity identified	Amount/ Currency	Date of reporting of suspicious transaction to CySEC (if reported)	Risk Rating	Reasons justifying the decision taken
1.										
2.										
3.										
4.										
5.										
6.										
7.										
8.										
9.										
10.										