

Company Admiral Markets AS  
Type Company Release  
Category Other corporate action  
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## Currency

Title The order of the Tallinn Circuit Court, revoking the fine of the Financial Supervision Authority

The order of the Tallinn Circuit Court entered into the force, which annulled the fine of the Financial Supervision Authority against Admiral Markets AS.

On February 8, 2021, Finantsinspektsioon (FSA) forwarded a decision to Admiral Markets AS notifying the company about an imposed fine. According to the regulator Admiral Markets AS had not acted entirely in accordance with the Securities Market Act, following the crash of Future crude oil prices in April 2020. Admiral Markets AS did not agree with the decision of the FSA and confirmed that it had always acted in the best interests of its clients. The company was confident that regardless of the opinions in the FSA announcement, it operated in accordance with the regulatory framework even when faced with unusual circumstances. Taken all that into consideration, Admiral Markets AS filed an appeal to Harju County Court on 23.02.2021 to challenge the FSA's decision.

According to the Harju County Court order from 31.03.2021, the complaint of Admiral Markets AS was satisfied and the decision of Finantsinspektsioon (FSA) was annulled in full. The Financial Supervision Authority decided to file an appeal against the ruling to Tallinn Circuit Court. With an order of 24.05.2021, the Tallinn Circuit Court agreed with the order of Harju County Court from 31.03.2021 and decided not to change the order of Harju County Court.

On 10 June 2021, the order of the Tallinn Circuit Court entered into force and the fine of the Financial Supervision Authority against Admiral Markets AS was revoked.

Commenting on the court order, the CEO of Admiral Markets AS Sergei Bogatenkov said that the interests of their customers have always come first and that the company was convinced that it acted in the best possible way considering the complexity of the situation.

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<http://www.fi.ee>](https://www.globenewswire.com/Tracker?data=rrh4dFpRcVBj3EJxgZpuj9tqKt4AlnI2521RbOHVE3DT7VL-GlRvkPlB-ppyyIAulrtRgubxmgG3_OoUBAnmkyFPIqDmP3WHLnxWjZu6_18_nWaSVzrbU2M65d81nXgiDK4NiSMLR6Lgp7kmHiI1CL3cbCrsTaKula7ru4OdjUbjBCymZ4Hb9SA-7X5LKjOqFhLMccgaa91QQ9vSs6l3cDPEYktryCvMQjC8KkJT8JykDlNEqFKMKyeBNmdd8b5mYxOHGx9eyW9cDnVvl2qwBQ5scT6pC9RhM-owbmX-1Iz5_Elj4RJcuUc4D7xBUxTGqKYNhVYgp8HdbxW6gHMe8sOjAzzYgPcs7107zzJ_073IssYj9VNftMglj5ZwiXM_zQelNYCgAedEWESEfrU2W2ywBQbVvFtkBiKqh0AlXDYtaex2MkuImr0w3ynGuvuE29vwNoRY84w-W2t2Dv-7slFXFJbbe7w780WehlNi1zDhS7-7we2aU-PouQ-PxsR0maf8xOIhhP9mRM8loBl6kluHOVvuP4wpH4ud9gQKc-n7NarXIootlTNfrPP6rOaXYdC3Q_GamlHSvFf0fpt-7AtgD66IQ66NEZuNhcGWRNwMo-zbhMZvj6nj6_HrElZGBYqok66Mr4aRvEp1YQFRDJgGiBPU79slqAfp2hV2MI8uGFIEKgxyzcTrFloznx6AiffAmg_Ef2G_n6FsxlCpdcPIdmM9U0uz05Gbuepm4CZBSM9RXTsQ2sCr_FKjveweWa6V7xZFUn-yh3rVikdx3QKQ7Agprtvx77IYlzhrtOxeOWERiMgNeVHweuVCyD9tepBBMx47AZZMX1ZVkJftg6M_WeHz5pxiLp7xEcBLYkOIug6RQzx5ePrR0nD4zg0Aa39CI4AHYD9TOckxxXROQJCGwWdVNoGn6SpPwgjdKICpmFiZ6ZkOVew69Wjh-z735Nvjacn3GFZ7dgIdm9sM1V02pbmgpmjv0yQr2kYfKSKrRuKSXJgI85BzFnz_99EvCE9S6SNzLe2v3xnHi0_13eyZJbKAaxC3LWYvm4zxJxMf9oXaJAj0f6xPsYxU7WHxLrW9l38ndn2ElYAAywJERmzPa_RLuovzxVxEV7L_i6CFU3cRHcyLumYsrCa_MIVkGZMGCVWbhXwXjfBuSndjRuaE1UP8iNjE3IfJ1HK5cXcsT88jJgjrCwCRK7gr2gEpFbzRUKZ0KTN6CkC9eM6-JOTwXnrcxJBb8rQWqi7ixim4GGoR8NznK6D2pJ9Vohv)+372 53 413 764</a></p></div><div data-bbox=)

