

14 apr 2020 Consob warning on

Premium Solutions Ltd - Level Up Capital Ltd - DevTech Holding - Direct Coin Limited

Consob ordered the **blackout of 4 new websites** who are illegally offering financial services.

The commission availed itself of the powers resulting from the 'Decreto Crescita' ('Growth Decree'; Law no. 58 of 28 June 2019, article 36, paragraph 2-terdecies), on the basis of which Consob can order internet access providers to block access from Italy to websites offering financial services without the proper authorisation.

The companies and websites are listed below:

- **Premium Solutions Ltd** (*website* <https://the-premium-brokers.com>);
- **Level Up Capital Ltd** (*website* www.trade100fm.com);
- **DevTech Holding** (*website* www.fincogb.com);
- **Direct Coin Limited** (*website* <https://capitalcoinx.com>).

The number of sites blacked out since July last, when Consob got the power to order that the websites of fraudulent financial intermediaries be blacked out, has thus risen to **184**.

The measures adopted by Consob can be consulted on the website www.consob.it.

The black-out of these websites by internet service providers operating on Italian territory is ongoing. For technical reasons, it can take several days for the black-out to come into effect.

Consob draws investors' attention to the importance of adopting the greatest diligence in order to make informed investment choices, adopting common sense behaviours, essential to safeguard their savings: these include, for websites that offer financial services, checking in advance that the operator with whom they are investing is authorised, and, for offers of financial products, that a prospectus has been published.

To this end, Consob would remind you that there is a section on the homepage of its website entitled "**Be aware of fraud!**" which provides useful information to warn investors against financially abusive initiatives.

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Order, pursuant to art. 7-octies, letter b) of Italian Legislative Decree no. 58 of February 24, 1998 (Consolidated Law on Finance) to cease infringement of art. 18 of the TUF, put in place by:

- Premium Solutions Ltd through the website <https://the-premium-brokers.com> (Resolution no. 21321 of 7 April 2020 **COVID 19 - Measures**)
- Reduction of the initial percentage thresholds for notification pursuant to article 120(2-bis) of Legislative Decree No 58 of 1998 for shareholdings in the capital of listed companies, with Italy as the home Member State with a particularly broad-based share ownership structure (Resolution no. 21326 of 9 April 2020).
- Reduction in the initial percentage threshold for notification pursuant to article 120, paragraph 4-bis, of Legislative Decree No. 58 of 1998 for declarations of objectives on the occasion of the acquisition of a stake in a listed issuer with Italy as home Member State and with a particularly broad-based share ownership structure (Resolution no. 21327 of 9 April 2020).
- A warning notice for members of administrative and control bodies and the responsible managers of the need to observe the principles that govern the process of producing financial information (Warning Notice No 6/20 of 9 April 2020).
- Communication on the conduct of shareholders' meetings of companies with listed shares (Communication no. 3/2020 of 10 April 2020).

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