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Italia

The Commissione Nazionale per le Società e la Borsa (CONSOB) has ordered the black-out of 6 new websites that offer financial services illegally.

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

Below are the sites Consob has ordered to be blacked out:

4EX7 Ltd (website www.4ex7.net);

Hanabishi Partners Ltd (websites <https://investactive.io>, <https://investactive.cc> and its page <https://status.investactive.cc>);

Elevate4x Ltd (website www.elevate4x.net)

DBFX Limited (website www.dbfxtrades.com);

Golden Dawn (IT) (website <https://www.ctxholdings.com>).

The number of sites blacked out since July 2019, when Consob got the power to order that the websites of fraudulent financial intermediaries be blacked out, has thus risen to 312.

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 has also prohibited:

pursuant to Article 99, paragraph 1, letter d) of the Italian Legislative Decree N. 58 of 1998, the offer to the public of financial products promoted by Mindcapital OÜ through the website <https://mind.capital> in violation of art. 94 of the Italian Legislative Decree N.58/1998. The offer had already been suspended as a precautionary measure for a period of ninety days;

pursuant to Article 101, paragraph 4, letter c) of the Italian Legislative Decree N.58/1998, the advertising activity carried out, in violation of Article 101, paragraph 2, of the same Decree by Mr. Alberto Simoni also through the Facebook pages "Alberto Simoni" (<https://www.facebook.com/simonialberto1969>) and "Alberto Simoni, imprenditore online" (<https://www.facebook.com/AlbertoSimoniFanpageUfficiale>) concerning the offer to the public of investments of financial nature of Mindcapital OÜ. The advertising activity had already been suspended as a precautionary measure for a period of ninety days;

pursuant to Article 99, paragraph 1, letter d) of the Consolidated Law on Finance, the public offer of 'Exw Coin' made by Vivaexchange OÜ, formerly Exw Global Ag, also through the website

www.exw-wallet.com in the absence of a prospectus. The offer had already been suspended as a precautionary measure for a period of ninety days;

pursuant to Article 101, paragraph 4, letter c) of the Italian Legislative Decree N. 58/1998, the advertising activity of the above offer, carried out through the website <https://www.bonus-wallet.com/exw-wallet-app-tokenreview/italiano/> on the public offer concerning "Exw Coin". The advertising activity had already been suspended as a precautionary measure for a period of ninety days;

pursuant to Article 99, paragraph 1, letter d) of the Italian Legislative Decree N.58/1998, the offer to the public resident in Italy of financial products promoted by "Ganancias Deportivas" also through the website <https://gananciasdeportivas.net>; The offer had already been suspended as a precautionary measure for a period of ninety days.