

NOTICE

Revocation of the Management Licence of Fiduciam Corporate Ltd

Ref: ENF/3E24/E1

The Enforcement Committee of the Financial Services Commission, Mauritius has revoked the Management Licence of Fiduciam Corporate Ltd (the “Management Company”) pursuant to sections 7(1)(c) (vi) and 52(3) of the Financial Services Act (the “FSA”), with effect from 9 April 2024.

The Management Company has failed to comply with:

- paragraphs 4.1 and 4.2 of the Code of Business Conduct;
- paragraphs 3.1 and 3.2 of the Practice Notes for Management Companies When Providing Corporate Trustee Services;
- section 18(3) of the FSA;
- sections 23(1) and (2) of the FSA;
- section 24(1) of the FSA;
- sections 27(5) and (6) of the FSA;
- section 30 of the FSA;
- regulations 22(1) (a) of the Financial Intelligence and Anti-Money Laundering Regulations (the “FIAML Regulations”);
- regulation 22(1)(d) of the FIAML Regulations;
- regulations 26(1) and (2) of the FIAML Regulations; and
- its Licensing Conditions 4, 5 and 7;
- the criteria for the grant of a Management Licence regarding number of resident executive directors; and
- principle 2 of the National Code of Corporate Governance.

In accordance with section 28(7) of the FSA, the Management Company has been directed to initiate the necessary actions for the orderly dissolution of its business and the discharge of its liabilities as per the Insolvency Act.

3 May 2024

Financial Services Commission

FSC House, 54 Cybercity

Ebene, 72201 Mauritius

T: (+230) 403-7000 F: (+230) 467-7172

E: mail@fscmauriti.us.org

www.fscmauriti.us.org