



ISX Financial EU PLC: Managing Director to appeal Australian civil judgement and orders

NICOSIA, Cyprus, Aug. 9, 2025 -- ISX Financial EU Plc ("the Company") has been advised by its Managing Director and CEO, Mr N Karantzis, that he will be lodging an appeal against the outcome of Australian Federal Court proceedings that concluded today.

The Court has ordered that Mr Karantzis be disqualified from managing Australian corporations for 6 years and is liable to pay A\$ 1 million in a case brought by the Australian companies regulator, arising out of acting in his role as CEO of Southern Cross Payments Limited in events of 2018 and 2020.

The board notes that the proceedings were civil and not criminal proceedings and relates to disclosure and corporate communications some five to seven years ago in difficult and unprecedented circumstances that the Southern Cross Payments company faced.

Mr Karantzis maintains a solid track record, and has been managing regulated financial entities since 2017, including as CEO of the holding company of an ASIC Tier 1 regulated Australian market operator between March 2020 and March 2022.

The board of ISX Financial maintains full confidence in Mr Karantzis.

Mr Karantzis is unable to comment on the judgment given that he will be appealing.

The Board states that under its obligations as a licenced Electronic Money Institution it has duly notified the competent authorities of the above matters and will undertake all prescribed actions required under the relevant Laws and Directives applicable to it.

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