



15 June 2022

To: Estonian Financial Intelligence Unit
Pronksi 12, Tallinn 10416, Estonia.
info@fiu.ee

and

Estonian Financial Supervision and Resolution Authority
Sakala 4, Tallinn 15030, Estonia.
info@fi.ee

Subject : Payex OÜ cessation of activity as a virtual currency service provider

Dear Sir or Madam,

I am writing on behalf of Payex OÜ, a company duly incorporated in Estonia under the register number 14495146, with registered address at: Liikuri tn 8a-50, Lasnamäe linnaosa, 13628 Tallinn, Harju maakond, represented by its Director Deniss Kudrjasov.

Payex OÜ currently has a license number FVT000389 for “Providing a virtual currency service”, valid since 09/12/2020.

Due to the latest amendment to the Money Laundering and Terrorist Financing Prevention Act entered into force on 15/03/2022, Payex OÜ is for the moment not in measure to comply with the new requirements for obliged entities resulting from these legal amendments.

Unfortunately, we are a relatively small company and could not afford a such important share capital increase as provided by the new law.

In order to comply with all applicable regulations, we hereby inform you that Payex OÜ temporarily stops its activity as a virtual currency service provider, and any regulated activity, effective as of 15/06/2022.

Kind regards,

Deniss Kudrjasov
Director
Payex OÜ
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