



PRESS RELEASE

CMF rejects appeal for reversal filed by STF Capital Corredores de Bolsa SpA against full suspension of its activities

December 1, 2023 — The Board of the Financial Market Commission (CMF) **rejected the appeal for reversal filed by STF Capital Corredores de Bolsa SpA (STFC) against Exempt Resolution No. 8,551 on all grounds.** Said Resolution fully suspended STFC's activities for as long as the claim of illegality filed by STFC before the Santiago Court of Appeals against **Exempt Resolution No. 5,638** remained in progress. Exempt Resolution No. 5,638 sanctioned STFC with UF 13,500 and the revocation of its listing in the Registry of Stockbrokers and Securities Agents.

Per [Exempt Resolution No. 9,128](#), the Board's decision is based on facts found during the broker's supervisory procedure, which caused the full suspension of all STFC activities as stated on **Exempt Resolutions Nos. 2,169 and 3,711**, as well as infractions detected during the administrative procedure ending on these sanctions. Exempt Resolution No. 3,711 was adopted as a preventive, necessary supervisory measure to safeguard and protect investors from an entity that acknowledged serious violations of the regulations concerning its activity and, therefore, no longer complies with the necessary conditions to operate in the market.

Area of Communications, Education & Image — Financial Market Commission (CMF)

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