

6 October 2025

Tap Global Group plc

Regulatory Settlement Agreement with GFSC

Tap Global Group plc (AIM: TAP), an innovative digital finance hub that brings money payments and crypto settlement services together in a single user-friendly app, notes the following statement released by the Gibraltar Financial Services Commission:

Public statement on Tap Global Limited

A Regulatory Settlement Agreement has been entered into between the Gibraltar Financial Services Commission (GFSC) and Tap Global Limited (**the Firm**), a Gibraltar distributed ledger technology company.

In December 2024, the Firm made a proactive disclosure to the GFSC by providing the results of an internal review of its Anti-Money Laundering, Counter-Financing of Terrorism and Counter Proliferation Financing (AML/CFT) policies and procedures. During this review, the Firm identified a discrepancy relating to suspicious activity reports (SARS) within the annual Money Laundering Reporting Officer Report for the year 2023. The Firm identified that the number of SARs reported was inaccurate which led to the Firm failing to follow its own internal reporting procedures.

The Firm accepts that during the period of April 2023 to June 2024 it did not follow internal reporting procedures relating to suspicious activity reporting. This has resulted in a contravention of the following section of the Proceeds of Crime Act 2015 (POCA):

- Section 28(2)(d) - Internal reporting procedures

This Regulatory Settlement Agreement has been reached through a collaborative process, and the Firm has demonstrated a positive approach in dealing with the GFSC, was proactive in reporting its failure and has taken remedial steps. The Firm has also recently appointed a new MLRO and other additions at managerial level.

Regulatory Outcome

The Firm has agreed to pay a financial penalty amounting to £150,000 for the contravention of POCA. This financial penalty would have been £214,285 but is subject to a 30% discount for early settlement and demonstrates the Firm's level of cooperation throughout the investigation.

Enquiries:

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About Tap Global Group plc

Tap Global Group plc bridges the gap between traditional finance and blockchain technology. It offers over 390,000 individual and business customers an innovative and fully integrated fiat payments and cryptocurrency settlement service including access to several major cryptocurrency exchanges. Through the Tap app, customers can trade over 50 cryptocurrencies and store them directly in their customer wallet, while benefiting from proprietary AI middleware for real-time best-execution and pricing.

Tap Group's European business, Tap Global Limited, was the first cryptocurrency FinTech company to be approved by Mastercard in Europe. Through the Tap card, European users can convert their cryptocurrencies to fiat and spend at more than 37 million merchant locations worldwide.

Tap Group's operating subsidiaries

Tap Group operating subsidiaries

Tap Global Limited serves the European customer base and is registered in Gibraltar and licensed and regulated by the Gibraltar Financial Services Commission under the DLT with licence No. 25532.

Tap's Bulgarian subsidiary has been granted a VASP registration by the National Revenue Agency of Bulgaria in order to qualify for the EU MiCA regulations grandfathering provisions.

Tap Americas LLC serves the US customer base and is a limited liability company organised under the laws of the state of Florida. Cryptocurrency services are provided by Zero Hash, a Chicago-based B2B2C crypto infrastructure platform.

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