The following list comes from all the reports the Superintendency of Securities of Costa Rica (SUGEVAL) has received about companies that supposedly operate in or from Costa Rica. Nevertheless, they are not listed in the [National Registry of Securities and Intermediaries](https://www.sugeval.fi.cr/participantesyproductos/Paginas/default.aspx)[.](http://rnvi.sugeval.fi.cr/) Therefore, they are not authorized by SUGEVAL to make public offering of securities or other related services.

Consequently, SUGEVAL doesn't exert neither supervision nor control over these companies, and has no information available on them.

**Warning:**

All offerings made in or from Costa Rica to foreign or local investors without proper authorization from this Superintendence, are considered a direct violation of the Law of Securities Markets N. 7732 and Commerce Code and could be penalized by prison.

Every individual or company, with a directly or indirectly active participation in Costa Rica's Securities Market, must be authorized by the Superintendency of Securities of Costa Rica (SUGEVAL) and registered in the National Registry of Securities and Intermediaries, before offering their products or services to nationals or foreign investors.