



**FREEDOM FINANCE EUROPE LTD  
GENERAL TERMS OF BUSINESS**

18 April, 2023

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## 1 GENERAL INFORMATION

- 1.1 Freedom Finance Europe Ltd (hereafter - the "Company", "we" or "us") is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus with registration number HE 324220.  
We are regulated by the Cyprus Securities and Exchange Commission under the licence number 275/15 as amended and is authorised to provide investment services and perform investment activities specified in our licence.
- 1.2 The business name Freedom Finance Europe Ltd and the domain name www.freedomfinance.eu and other domains shown on CySEC portal that are owned by the Company. We may also register and operate other websites mainly for promotional and marketing purposes in any language.
- 1.3 The "Client" means you, the recipient of the Company's services. The Client accepts and understands that the official language of the Company is the English language and the Client should always refer to the documents posted on the official website of the Company  
for all information and disclosures about the Company and its activities.
- 1.4 The relationship between the Client and the Company is governed by these General Terms of Business (hereafter - the "General Terms", the "Agreement"), as amended from time to time. As these General Terms is a distance contract, it is amongst others, governed by the Distance Marketing of Consumer Financial Services Law N<sup>o</sup> 242 (I)/2004 implementing the EU Directive 2002/65/EU, under which signing these General Terms is not required and the General Terms have the same legal effect as regular signed ones. In case where Clients prefer to have a signed copy of these General Terms, then the Client needs to print and send 2 copies to the Company, where the Company will sign and stamp the General Terms and send a copy back to the Client.
- 1.5 By accepting these General Terms, the Client enters into a binding legal Agreement with the Company. The General Terms shall commence once the prospective Client signs the "Application Form to the General Terms".

## 2 DEFINITIONS

**"Access Codes"** means the Client's access codes, any login code, password(s), Client Account number, Client's Electronic Authentication Means and any information required for accessing the Electronic Trading Platform and/or the Company's Client portal;

**"Affiliate"** means, any company or partnership controlled by, or controlling, or in common control with another person;

**"Affiliated company"** means any legal person in the same group of companies;

**"Allocation"** means actual number of shares purchased during the IPO and depends on supply and demand. The higher underwriter reserves the right to partial execution of collective applications. The company does not guarantee any allocation. The entire number of shares received is distributed between the customers via internal allocation processes;

**"Applicable Regulations"** means the rules of any relevant regulatory authority, the rules of any relevant market or security exchange, and all other applicable laws, rules, procedures, guidance, codes, standards and regulations (including, without limitation, accounting rules and anti-money laundering or sanctions legislation) in force from time to time;

**"Assets"** means Funds and Securities;

**"Ask"** (including "Ask Price") means the price at which the Client can buy Financial Instruments;

**"Authorized Person"** means an individual duly authorised on behalf of the Client to act under the present Agreement;

**"Available Account Balance"** or **"Available Funds"** means the total amount of funds in your Account that you can use to proceed with the Transactions and withdrawals, as it excludes open trades.



**"Balance"** means the sum of Client's Assets, less withdrawals, plus or minus realized gains and losses and shall also include sums in any Trading Account;

**"Base currency"** means the main currency of the Client's Account, available for selection on Electronic Trading Platform on opening the Account, respectively EUR or USD, unless otherwise agreed in writing between the Parties;

**"Bid" (including "Bid Price")** means the price at which the Client can sell Financial Instruments;

**"Business Day"** means a day (other than a Saturday or a Sunday) when banks are open for business in the recognized principal financial center(s) of the relevant currency/ies and which is also not an official bank holiday in Cyprus;

**"Buy"** (including "Go Long", "Long", "Long Position") means making a buy Transaction or buying at the Company's quote price;

**"Client"** (including "you", "your" and means any natural or legal person to whom the Company provides Services and this Agreement;

**"Client Account"** (alternatively the **"Account"**) means any and all Accounts opened by the Company for the Client under these General Terms;

**"Client's Bank Account"** means an Account held in the name of the Client and/or the name of the Company on behalf of the Client with a bank and/or other institution and/or any electronic payment provider or a credit card processor;

**"Client Limit Order"** means an Order from the Client to buy or sell a Financial Instrument at a specified price limit or better and for a specified size.

**"Client Money"** means any money that the Company receives from the Client or holds for the Client and/or on the Client's behalf subject to Client Money safeguard provisions in accordance with applicable regulation in the course of, or in the connection with, the Services provided by the Company;

**"Closed Position"** means a trade that is no longer active and has been terminated.

**"Company's Electronic Systems"** is as defined in paragraph 10.1;

**"Company", "We", "Us", "Our"** means Freedom Finance Europe Ltd - an Investment Firm incorporated and registered under the laws of the Republic of Cyprus with registration number HE 324220;

We are regulated by the Cyprus Securities and Exchange Commission under the licence number 275/15 as amended;

**"Company's website" or "Company Portal"** means [www.freedomfinance.eu](http://www.freedomfinance.eu), [www.freedom24.com](http://www.freedom24.com), [www.freedom24.eu](http://www.freedom24.eu), [www.bondsfreedom.com](http://www.bondsfreedom.com), [www.tradernet.com](http://www.tradernet.com), [www.tradernet.com.ua](http://www.tradernet.com.ua), [www.tradernet.ua](http://www.tradernet.ua), [www.ffin.com.cy](http://www.ffin.com.cy), [www.freedomfinance.com.cy](http://www.freedomfinance.com.cy), [www.tradernet.kz](http://www.tradernet.kz), [www.tradernet.ru](http://www.tradernet.ru), [www.freedomfinance.eu](http://www.freedomfinance.eu), or any other website that may be the Company's website from time to time;

**"Contract Specifications"** means each type of the Financial Instrument offered by the Company and all necessary trading information regarding fees, commissions, spreads, swaps, margin requirements, etc., that are made available by the Company on the Electronic Trading Platform and/or website;

**"CySEC"** means the Cyprus Securities and Exchange Commission;

**"Delivery Date"** shall mean a Business Day on which either Party shall transfer the Securities to the Account unless otherwise agreed by the Parties;

**"Durable medium"** means any instrument that: (a) enables the Client to store information addressed personally to that Client in a way accessible for future reference and for a period of time adequate for the purposes of the information; and (b) allows the unchanged reproduction of the information stored;

**"E-Account"** means a non-trading Account held in the name of the Company for safeguarding the Client's funds and securities opened with Euroclear;

**"Electronic Authentication Means"** (EAM) are the following types of electronic equivalent to Client's written signature: SMS EAM, WebToken and Token;

**"Electronic Trading Platform"** means any electronic system operated by the Company, through which the Company provides the Services to the Client;



**"Equity"** means the Balance, including unrealized profit and/or loss that derives from any open positions;

**"Euroclear"** – Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium, [www.euroclear.com](http://www.euroclear.com) RPM/RPF (Brussels) number 0429 875 591. – Euroclear is the marketing name for the Euroclear System, Euroclear plc, Euroclear SA/NV and their affiliates.

**"Fees"** means fees and commissions that the Company will charge the Client for the execution of transactions by the Company pursuant to the Instructions. The Fees shall be calculated in accordance with Appendix 11;

**"Financial Instruments"** and/or

**"Instruments"** means the Financial Instruments described in paragraph 4.2 of these General Terms;

**"Foreign exchange"** - services where these are connected to the provision of investment services;

**"Funds"** means the Client Money that is:

(i) transferred by the Client to the bank account of the Company for the purpose of purchasing the Investments in accordance with these General Terms; and/or

(ii) received by the Company from third parties as a result of a sale Transaction of Securities initiated by the Company according to the Client's Instructions.

The Funds transferred and/or received by the Company shall be deposited and kept by the Company on the Account. The amount of Funds shall be reflected in a statement of Account. The Client may transfer additional Funds to the Account or withdraw the Available Funds from the Account via Instruction(s) to the Company. Provided, however, that such withdrawal of Funds will not affect previous obligations of the Parties and shall not affect any transaction initiated by the Company with a third parties pursuant to the Instructions. The Client shall transfer the Funds to specially designated Account or Accounts of the Company. The Company may inform from time to time the Client of any changes of Account. Further, the Client hereby authorises the Company to use such Funds in order to fulfill appropriate provisions of this General Terms and appropriate Instructions.

**"General Terms"** means these General Terms and the Appendixes and all Supplementary Documents, as amended from time to time;

**"Instructions"** means instructions received by the Company from any Authorized Person of the Client with respect to the Services, provided that:

(a) For the execution only services, Instructions or Trade Orders shall be given in writing and relate to the purchase or sale of Securities. The Trade Order shall

(i) be completed substantially in the form set out in Appendix 15 to these General Terms (except to the extent otherwise agreed by the Parties or required by Applicable Regulations);

(ii) contain at a minimum the Material Terms as well as other relevant additional terms, if any, and

(iii) refer to this agreement. By agreement of the Parties, the Trade Order may also evidence the transfer of ownership rights from one Party to the other Party in respect of the Securities. In the event of any inconsistency between the provisions of the Trade Order and the provisions of this Agreement, the provisions of the Trade Order shall prevail;

(b) For custodian services, Instructions shall be given in writing and shall at a minimum include the following terms: the Issuer, type of the Securities, total nominal value (or number, if nominal value is not applicable), issuance number and date or ISIN, series of the Securities to be transferred or received, the amount of Funds to be transferred or received, time period during which appropriate operation shall be taken, as well as other relevant additional terms, which shall be included in accordance with the Company's form of the Instruction for custody services and which are necessary to fulfil the Instruction. Instructions for crediting the Account when the Client transfers, or causes any other party to transfer, Securities to the



Account, as well as Instructions for debiting the same when the Company delivers out the Securities from the Account (other than pursuant to a Transaction executed hereunder), shall be given in writing in the form attached as Appendix 14 hereto;

**"Introducing Broker"** means any financial institution or advisor or legal or natural person obtaining remuneration from the Company and/or Clients for introducing Clients to the Company;

**"Services"** means the services to be provided by the Company to the Client as described in paragraph 4.1 of this Agreement;

**"Issuer"** means any party duly organized and validly existing under the laws of its jurisdiction, which has issued Securities;

**"Key pair"** means a private and a public keys, comprising of two uniquely related cryptographic keys (long random numbers), which allow Company's Electronic Trading Platform to identify the Client while opening the Secure Session.

**"Live Support"** means a way for the Client to have real-time, back-and-forth communication with the Company available at <http://freedom24.com/>.

**"Law"** shall mean the Law 87(1)/2017 regarding the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters as amended from time to time;

**"Application Form to the General Terms"** means the document entitled "Application Form to the General Terms" which is signed by the Client in order to initiate the offer of Services hereunder;

**"Material Terms"** means the terms of the Trade Order and any applicable transaction agreed upon by the Parties as the result of receipt by the Company of Instructions from the Client. At a minimum, the Material Terms shall include the following:

- Trade Date;
- Direction of trade (i.e., buy or sell)
- Instruction (i.e., to debit or credit the Account);
- Issuer;
- Type of the Securities;
- ISIN/registration code of the Security
- Payment Amount and currency;
- Delivery Date;
- Value Date;
- Settlement detail if differ from the ordinary market practice on a venue where execution of the Client's Instruction takes place;
- Accrued Interest (if applicable);
- Price of the Securities;
- Total Nominal Value and/or Quantity of the Securities; and/or
- other points, subject to particulars of a transaction if applicable.

**"Member Area"** means the Company's website section where the Client shall communicate with the Company and give Online Instructions and Orders and other legally binding documents and information;

**"Multilateral Trading Facility (MTF)"** means a multilateral system operated by an Investment Firm or market operator, which brings together multiple third-party buying and selling interests in financial instruments - in the system and in accordance with nondiscretionary rules - in a way that results in a contract;

**"Nasdaq Global Data"** means certain market data and other data disseminated that has been collected, validated, processed and recorded by the System or other sources made available for transmission of data to Client from a Nasdaq Company through a distributor relating to:

- a) eligible securities or other financial instruments, markets, products, investment vehicles, indicators or devices;
- b) activities of a Nasdaq Company;
- c) other information and data from a Nasdaq Company.

**"Omnibus Account"** means an account that funds of various clients are held in one





Account, as detailed in point 4, Fourth Appendix of Directive DI144-2007-08 of 2012 of the Cyprus Securities and Exchange Commission for the Prevention of Money Laundering and Terrorist Financing.

**"Online Instructions"** means Instructions received by the Company through electronic systems;

**"Open Position"** or "Open Transaction" means any established or entered trade that has yet to close with an opposing trade.

**"Order"** and **"Trade Order"** means the request for the execution of a Transaction;

**"Outsourcing"** means an arrangement of any form between the Company and a service provider by which that service provider performs a process, a service, or an activity that would otherwise be undertaken by the Company itself;

**"Party"** or **"Parties"** means the Client or the Company individually or jointly;

**"Payment Amount"** means the amount to be paid by one Party to the other pursuant to the provisions of this Agreement, including the Company's Fees or by the Company or the Client to a third party in accordance with an Instruction from the Client. In respect of Securities with a coupon interest, the Payment Amount shall also include the Accrued Interest accumulated on such Securities as of the Trade Date;

**"Portfolio"** means Securities and monetary funds, together with all investments and reinvestments made and the proceeds of those monetary funds and investments, and likewise all earnings and profits, excluding all withdrawals held by the Company in the Client's Account from time to time;

**"Power of Attorney"** means the power to authorise a third party to act on behalf of the Client in any business relationships with the Company;

**"Price"** means the price for the Securities in US Dollars or in another currency or as a percentage of their total Nominal Value on the relevant stock exchange, trading system, or over-the-counter market through which the Securities are to be purchased, or sold, or otherwise transferred, or redeemed. The Price of the Securities shall be determined in an applicable Trade Order;

**"Registrar"** means a legal entity that maintains the register of holders of the Securities (if applicable), for which it holds a valid license;

**"Regular payment"** means the payment included in the system of recurrent payments that enable the Company to remove funds from the Bank Account and/or Bank card of the Client. This allows for the Company to achieve a particular result accordance with the Instruction(s) and with the order of the Client.

**"Regulated Market"** means regulated market as defined by CySec, a multilateral system, which:

is operated and/or managed by a market operator, and

- which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments – in the system and in accordance with its nondiscretionary rules – in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and

- which is authorised and functions regularly and in accordance with Title III of Directive 2014/65/EU;

**"Regulations"** means Law № 87(I)/2017 as subsequently amended as well as Cyprus Securities and Exchange Commission relevant regulations (CySEC);

**"Secure Session"** means a terminal session initiated by the Client with secure access codes provided by the Company to give Instructions or carry on dealings with the Company via the Company's website or through some other electronic medium (the TraderNet Electronic System, the Das Electronic System);

**"Securities"** means Financial Instruments and related investments, equity interests in investment funds and other interests;

**"SMS Authorization"** means initiation of the Secure Session with secure Access Codes provided by the Company via SMS notifications and/or via Telegram notifications sent to the mobile number given by the Client in the Member Area;



**"SMS EAM"** means an electronic equivalent to the Client's written signature provided by the Company via SMS notifications and/or via Telegram notifications sent to the Client's mobile number, and comprising of a one-time Access Code to open the Secure Session;

**"SEPA Debit Direct"** – in accordance with the provisions of Directive 2014/65/EU, by the rules of the SEPA Direct Debit Core Scheme Rulebook and in application of these General Terms, the Scheme allows to carry out Transactions for the Collection of funds directly from the Bank Account of the Client. The Company is making collections of funds for the Services provided to the Client. This payments transactions authorisation by the Company based on the Client consent (Mandate) previously given to the Company at the Member Area.

**"Token"** means a microelectronic device which generates secure access codes to open the Secure Session, and which is available to order online on the Company's website for additional fees;

**"Trade Date"** means the date on which a trade with the Security occurs;

**"Trading Account(s)"** or **"Account(s)"** means the special personal account(s) which has a unique number for internal calculation and customer deposits, opened by the Company in the name of the Client, and the terms "Client Account" or "Account" may be used interchangeably in this Agreement;

**"Transaction"** means any type of transaction performed in the Client's Account including but not limited to purchase and sale transactions involving Financial Instruments, deposits, withdrawals, dealings with open traders or closing trades;

**"Value Date"** means a Business Day on which the Payment Amount shall be transferred by one Party to the bank account of the other Party, unless otherwise agreed by the Parties;

**"WebToken"** means an electronic equivalent to Client's written signature, which contains access codes to open the Secure Session, and which is generated with the use of a cryptographic key pair (the Key pair).

### 3 SCOPE AND APPLICATION

- 3.1 Conclusion of the Application Form to the General Terms is carried out by accession of the Client to these General Terms. To accede to the terms and conditions of the General Terms the Client and the Company conclude the Application Form to the General Terms in the form stated in Appendix 1 or Appendix 2 of these General Terms, as appropriate. The Agreement between the Client and the Company is deemed concluded from the date of your signing the Application Form to the General Terms.
- 3.2 The Application Form to the General Terms shall be signed by the Client personally or by its representative acting on the basis of Power of Attorney or other grounds set by legislation in force.
- 3.3 This Agreement (and any amendments to this Agreement) are non-negotiable and supersede any previous Agreement between the Company and the Client on the same subject matter and take effect between the Company and the Client. This Agreement may be amended as provided in paragraph 37.
- 3.4 This Agreement set out the basis on which the Company agrees to provide the Services to you. This Agreement governs all investment services and any related services provided by the Company to you.
- 3.5 This Agreement is provided to assist the Client in making an informed decision about the Company, its services and the risks of the Financial Instruments covered by the Services.
- 3.6 This Agreement should be read in its entirety in deciding whether to use the services of the Company and acquire or to continue to hold any Financial Instrument which is covered by those services
- 3.7 This Agreement applies to Retail and Professional Clients. Where terms apply only to one type of client this is stated in the Agreement.

### 4 PROVISION OF SERVICES



- 4.1 The Investment Services to be provided by the Company to the Client are:
- a) reception and transmission of orders in relation to one or more Financial Instruments;
  - b) execution of orders on behalf of clients.
- 4.2 The Company will provide the Investment Services of paragraph 4.1 and Ancillary Services of paragraph 4.3 for the following Financial Instruments (if applicable):
- i. transferable securities;
  - ii. money-market instruments;
  - iii. units in collective investment undertakings;
  - iv. options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
  - v. options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event);
  - vi. options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;
  - vii. options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in (vi) and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls;
  - viii. options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates, or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned above, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a Regulated Market or an MTF, are cleared and settled through recognized clearing houses or are subject to regular margin calls.
- \*the Company does not provide access to the US options on the expiration day.
- 4.3 The Company will provide also the following Ancillary Services:
- a) safekeeping and administration of financial instruments for the Account of clients, including custodianship and related services such as cash/collateral management due to the terms of paragraph 33 of this Agreement (including those terms but not limited to its);
  - b) granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction
  - c) foreign exchange services where these are connected to the provision of investment services.
- 4.4 The services of paragraph 4.1 may involve transactions in Financial Instruments not admitted to trading on a Regulated Markets or an MTF or even not traded on any stock exchange. By accepting this Agreement, the Client acknowledges, and gives his express consent for executing such transactions.
- 4.5 The services provided by the Company under this Agreement do not include the provision of Investment advice and therefore any investment information provided by the Company to the Client will not constitute investment advice and does not warrant or represent any future guarantee or assurance on the expected returns of any of Client's transactions. The Client bears all responsibility, without limitation, for any outcome of a strategy, investment decision or transaction.





- 4.6 The Company will deal with the Client based on the terms of:
- i. this General Terms including appendixes;
  - ii. Application Form to the General Terms and Regulations on Services on the Securities Market.
- 4.7 This Agreement applies to all Transactions of the Client or his/her authorized representative with the Company:
- i. via telephone;
  - ii. via fax;
  - iii. via internet over the TraderNet trading platform or Das trading platform;
  - iv. via any downloadable Electronic Trading Platform offered by the Company;
  - v. via any other electronic system offered by the Company.

## **5 APPROPRIATENESS AND SUITABILITY ASSESSMENT**

- 5.1 Subject always to any applicable obligations in the Regulations, the Client is responsible for making an independent appraisal and investigation into the risks of a particular transaction.
- 5.2 Following the requirements and obligations implemented by the Applicable Regulations and in compliance with the current legal framework, the Company has developed and implemented the Appropriateness assessment procedure for the evaluation of Client's knowledge and experience for the provision of appropriate financial instruments related to the results of the carried assessment, and the Suitability assessment procedure for the provision of investment advice and portfolio management services based on the results of the carried assessment.
- 5.3 The Company should obtain from Clients all the necessary information by means of the relevant questionnaires and following the procedures set out in Appendix 22 to these General Terms in order to perform the required assessments in an effort to understand / conclude whether an Investment Service or Financial Instrument is appropriate and / or suitable for the Client.
- Until the Client completes the procedure of appropriateness/suitability assessment by means of submitting the relevant questionnaires the Company gives no warranty as to the appropriateness and suitability of the Financial Instruments and investment services and assumes no fiduciary duty in its relations with the Client.

## **6 RISK WARNING – ACKNOWLEDGEMENT OF RISKS**

- 6.1 Futures, options and other derivative products, shares or any other commodities available for trading are highly leveraged Financial Instruments and involve a high level of risk. It is possible that the may Client lose some or all of his/her invested Capital. Therefore, these products may not be suitable for all types of investors and the Client should ensure that he/she has understood the risk involved, and if necessary the Client should seek independent expert advice.
- 6.2 General views expressed to the Client (whether orally or in writing) on the economic climate, markets, investment strategies or investments, trading suggestions, research or other such information are not to be viewed as advice or Company recommendations and will not give rise to any advisory relationship. Any information which the Client may receive from the Company will be given in good faith merely for the Client's information and is incidental to the provision of other services by the Company to the Client. The Company does not warrant that any information provided is accurate or complete, or as to its tax consequences, and the Company does not accept any responsibility for any loss, liability or cost which the Client might suffer or incur in relying on such information, whether caused by the Company's negligence or through any other cause.
- 6.3 When the Client makes a decision to deal in any Financial Instrument, or undertake any Transaction, the Client should consider the risks inherent in such Financial Instrument, or Transaction, and in any strategies related hereto. The Client assessment of risk should include a consideration without limitation of any of the risks such as credit risk, market risk, liquidity risk, interest rate risk, foreign exchange risk, business, operational and insolvency risk, the risks of "over the



counter" trading, in terms of issues such as the clearing house guarantee", transparency of prices and ability to close out positions, contingent liability risk and regulatory and legal risk. The Client should also ensure that he/she has read and understood Company's Risk Disclosure Notice, and any documentation accompanying any Financial Instrument in which he/she is intending to invest or undertake a Transaction, for example terms sheets, offering memoranda or prospectuses, and the Financial Instrument's Contract Specifications for any further relevant risk disclosures.

- 6.4 The Client unreservedly acknowledges and accepts that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value. The Client also unreservedly acknowledges and accepts that the price and value of Financial Instruments depends on fluctuations in the financial markets which are outside the Company's control.
- 6.5 The Client declares and warrants that he/she has read, understood, and accepts the following:
- i. information on the previous performance of a Financial Instrument does not guarantee its current and/or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the information refers;
  - ii. some Financial Instruments may not become immediately liquid as a result e.g. of reduced demand and the Client may not be in a position to sell them or easily obtain information on the value of these Financial Instruments or the extent of the associated risks;
  - iii. when a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.
  - iv. the Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.
  - v. a derivative financial instrument may be a non-delivery spot transaction giving an opportunity to make profit or loss on changes in currency rates, commodity or indices.
  - vi. the value of the derivative financial instrument may be directly affected by the price of the security or any other underlying asset which is the object of the acquisition.
  - vii. the Client must not purchase a derivative financial instrument unless he/she is willing to accept the risk of losing entirely all the money which he/she has invested and also any additional commissions and other expenses incurred.
- 6.6 The preceding paragraph does not constitute investment advice based on the Client's personal circumstances, nor is it a recommendation to enter into any of this Agreement or invest in any Financial Instrument. Where the Client is unclear as to the meaning of any of the above disclosures or warnings, he/she is strongly recommended to seek independent legal or financial advice.
- 6.7 The Client acknowledges and accepts that there may be other risks than those mentioned in paragraph 6. The Client acknowledges and accepts that he/she has read and understood Company's Risk Disclosure Notice (Appendix 10) which was provided to him/her during the Account opening process, and which is available on the Company's website.

## **7 NASDAQ GLOBAL DATA**

- 7.1 The Client by accession these to the General Terms, accepts and agrees to the terms of the Nasdaq Global Data Agreement implemented in General Terms. The Company is the official Distributor of Nasdaq Global Data. The Company, together with Affiliates, retransmission Nasdaq Global Data to its Clients. Therefore, the



Client by accession the Agreement becomes a subscriber to the NASDAQ QMX Global Subscriber Agreement, accepts and agrees with its terms, are specified in Appendix 17 hereto.

- 7.2 The Client as a subscriber receives by default Nasdaq Global Data Level 1 in accordance with the Company's Fee Schedule. In order to access Nasdaq Global Data Level 2 Client must create a subscription order for Nasdaq Global Data Level 2 in the Client's personal Office located on the Company's web site. This order will be a Mandate - the Client's consent to subscribe in accordance with the Company's Fee Schedule.
- 7.3 Affiliates of the Company in accordance with Nasdaq Reporting Policy, this Agreement and the NASDAQ QMX Global Subscriber Agreement shall submit monthly no later than the last working day of the current month report to the Company about how many subscribers of Nasdaq Global Data; their status: Professional or non-Professional and ready to confirm this information if necessary.
- 7.4 The Company and Affiliates, except for wrongful acts, shall not be liable to Clients for damages due to temporary interruption, interruption of transmission of Nasdaq Global Data, incompleteness and/or inaccuracy of information.

## **8 CQG ORS AND GLOBAL DATA**

- 8.1 CQG Global Agreement implemented in General Terms and are specified in Appendix 20 hereto. Freedom Finance Europe Ltd is the official Distributor Services of CQG in accordance with the CQG Order Routing Service Broker Agreement. The Company, together with Affiliates, provide the Services pursuant to the Agreements CQG Global Agreement to its Clients.
- 8.2 Services in accordance with CQG Global Agreement mean:
  1. Providing information from information sources ("Market Data") specified by Clients, during available transmission times.
  2. Providing with access to an electronic order/trade routing service ("ORS"), specified by Clients, during available transmission times.
- 8.3 The procedure for with the access to the Services, the mechanism for use are specified in Appendix 20, and the special fees for providing the Services are specified in Appendix 11 hereto.
- 8.4 This paragraph 8 and Appendix 20 shall be effective as the date Clients first has access to the Market Data and/or to the ORS.
- 8.5 The Company and Affiliates, except for wrongful acts, shall not be liable to Clients for damages due to temporary interruption, interruption of transmission, incompleteness and/or inaccuracy of information.
- 8.6 The Company charge Client's fees for the provided Services to providing Market Data and/or to the ORS at the fees determined by the Company. The Client acknowledges and agrees that the Company is entitled to change the fees for the provided Services unilaterally without any consultation or prior consent from the Client.

## **9 QUIK SOFTWARE PACKAGE**

- 9.1 The procedure of regulating legal relations for providing the Client with access to the QUIK Software Package is implemented in the General Terms. Freedom Finance Europe Ltd is the official distributor of the QUIK Software Package.
- 9.2 IC Freedom Finance LLC regulates the conditions, the procedure for transferring to use, connection and using the QUIK system by the Client for accessing the Electronic Brokerage System by means of user's Guide developed by ARQA Technologies page on the website <https://ffin.ru/services/broker/quik.php>.
- 9.3 The paragraph 9 shall become effective upon the date when the Client first gets access to the QUIK Software Package.
- 9.4 The Company and Affiliates, except for wrongful acts, shall not be liable to Clients for damages due to temporary interruption, interruption of transmission, incompleteness and/or inaccuracy of information.



- 9.5 The Company charges a fees/commission from the Client for Services to provide access to the QUIK Software Package in accordance with the fees specified in Appendix 11 to these General Terms. The Client accepts and agrees that the Company has the right to change the fees for the Services provided unilaterally without any consultation or prior consent of the Client.

## **10 ELECTRONIC TRADING**

- 10.1 The Company shall provide the Client with the facility (access codes) to enter into Transactions or carry on dealings with the Company via an internet website or through some other electronic medium (Company's Electronic Systems).
- 10.2 The Client will only be entitled to access Company's Electronic Systems and enter into Transactions via Company's Electronic Systems for his/her own internal business use on a non-exclusive, non-transferable basis.
- 10.3 All rights and interests and all intellectual property rights (including, without limitation, all trademarks and trade names in or relating to the Company) are owned by the Company or Company's suppliers, and are being used by the Company under license, and will remain Company's property or that of Company's suppliers at all times. The Client will have no right or interest in those intellectual property rights other than the right to access Company's Electronic Systems and to use the Services provided via the Company's Electronic Systems. The Company reserves the right to effect any such changes and/or any substitution of all or any part of its Electronic Systems at any time, and in any manner, as it might deem fit in its exclusive discretion, and without notice to the Client.
- 10.4 The Client may only download any content of Company's Electronic Systems (Content) in order to use it for his/her designated purpose. The Client will treat all Content as confidential. The Client may not republish, distribute, reproduce, or disclose to any person any of the Content in any form without Company's prior written consent.
- 10.5 The Company may make available to the Client the ability to enter into Transactions through Company's Electronic Systems. Any Content that the Company includes on Company's Electronic Systems in respect of a Transaction does not constitute an offer to the Client that the Company will enter into a Transaction on the terms set out. The Company may amend that Content at any time in Company's sole discretion, including, without limitation, after the Client has submitted to the Company a firm indication of interest or other instruction indicating that he/she wishes to proceed with a Transaction.
- 10.6 The Client acknowledges that electronic communications can be subject to delay and/or corruption and that Content of Company's Electronic Systems may not be provided in real time or updated.
- 10.7 The Client undertakes to take the necessary precautions to ensure the confidentiality of all information, including, but not limited to, the Client's Electronic Systems access codes, user ID, portfolio details, transaction activities, Account balances, as well as all other information and all orders.
- 10.8 The Client shall be personally liable for all Orders given through and under his/her access codes and any such Orders received by the Company shall be deemed to have been received by the Client. Where a third person is assigned as an authorised representative to act on behalf of the Client, the Client shall be personally liable for all Orders given through and under access codes given by the Company to that representative.
- 10.9 The Company reserves the right to reject any Orders transmitted to the Company through any means other than the Company's predetermined Electronic Systems.
- 10.10 The Client undertakes to notify the Company immediately if it comes to his/her attention that Client's Electronic Systems access codes are being used unauthorised. The Client accepts that the Company is unable to identify any instances when a person, other than the Client or his/her authorised representative, is logging-in the Company's Electronic Systems without the Client's express consent.



- 10.11 The Company shall bear no liability if third persons gain access to information, including electronic addresses, electronic communication and personal data, transmitted between the Client and the Company or any other party, by use of the Internet or other network communication facilities, or any other electronic means.
- 10.12 To the extent permitted by law:
- i. the Company excludes any conditions, warranties and representations, express or implied, statutory or otherwise as to condition, satisfactory quality, performance, fitness for purpose or otherwise regarding the Company's Electronic Systems;
  - ii. the Company will not be liable for any loss, liability or cost (including consequential loss) suffered or incurred by the Client as a result of instructions given, or any other communications being made, via the internet;
  - iii. the Client will be solely responsible for all orders, and the accuracy of all information, sent via the internet using Client's access codes or any personal identification issued to the Client; and
  - iv. the Company is not liable for any damage or loss that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to or use of the Company's Electronic Systems.
- 10.13 Unless otherwise indicated:
- i. any Company's Electronic Systems will not be targeted at the residents of any particular country and will not be intended for distribution to, or use by, any person in any jurisdiction or country where that distribution or use would be contrary to local law or regulation;
  - ii. no Services will be available, and offering circulars or other information in respect of them will not be distributed, to persons resident in any country or jurisdiction where that offering or distribution would be contrary to local law or regulation or which would subject the Company to any registration or licensing requirement within that jurisdiction;
  - iii. no action has been or will be taken by the Company in any jurisdiction that would permit a public offering of any Financial Instruments described on the Company's Electronic Systems. In particular, the Company is not a registered broker-dealer or an investment adviser in the United States, and the Company does not offer any services of a registered broker-dealer or investment advisor in the United States nor does it offers any services to persons in the United States.
- 10.14 The Company shall maintain its Electronic Systems in such a manner as to ensure its efficient and effective operation. To this respect the Company may be required to affect maintenance, replacements, updates, upgrades, fixes and patches to its Electronic Systems. Such actions may cause the Company's Electronic Systems to be inaccessible to the Client for a period of time. The Company bears no liability for any damages or losses, including financial losses, to the Client caused by any action described herein or by any unavailability of, or interruption to the normal operation, of the Company's Electronic Systems.
- 10.15 The Company shall have the right to suspend or terminate the Client's access to Company's Electronic Systems if, in the Company's discretion acting reasonably, the Client fails to perform its payment obligations in respect of any Company's Electronic Systems or the connection has been used by the Client in such a way that it adversely affects the Company or any third party, or it has been used other than in compliance with the provisions hereof.
- 11.16 The Client acknowledges and accepts Electronic Trading and Order Routing Systems Disclosure Statement provided on the Company website.

## **11 CLIENT'S ORDERS AND INSTRUCTIONS**

- 11.1 The Client understands and acknowledges and gives his/her express consent to the Company to execute or receive and transmit for execution Client's orders outside of a regulated market or multilateral trading facility (MTF).
- 11.2 The Client may give instructions to the Company in
- (a) writing and duly signed,
  - (b) by electronic means or





- (c) verbally, by telephone or in person provided that the Company is satisfied, at its absolute discretion, of the caller's/Client's identity and clarity of instructions. The Company may refuse the Client the execution of Transactions in case of lack or clarify or if the instructions and do not include essential operations such as opening position, closing position, changing or removing Orders.
- 11.3 In case of an Order received by the Company by means other than through the Electronic Trading Platform, the Order may be transmitted by the Company to the Electronic Trading Platform and processed as if it was received by the Client through the Electronic Trading Platform.
- 11.4 It should be noted that trading of certain Financial Instruments occurs during specific timeframes. The Client is responsible to regularly visit the "Pricing and Rates" page in the Company's website of such instruments for further details, before trading.
- 11.5 In the absence of any other agreement between the Company and the Client, the Company will act on any instruction which it reasonably believes to have been given, or purporting to have been given by the Client or any person authorised on Client's behalf, without enquiring as to the genuineness, authority or identity of the person giving or purporting to give such instructions.
- 11.6 The Client must ensure that any instructions given to the Company is clear and intelligible. If the Client does not provide such instructions promptly, clearly and in an intelligible form, the Company may, at its absolute discretion, ask the Client to confirm the instruction in writing, in such form as the Company may request, before it acts on it, or take such other steps at Client's cost as the Company considers necessary or desirable for its own or Client protection, or take no action on Client's instructions. The Company is not obliged to accept instructions to enter into a Transaction unless it is required to do so by any Applicable Regulations. If the Company declines to enter into a Transaction, it is not obliged to give a reason.
- 11.7 The Client acknowledges and agrees that the Company shall be entitled to record all communications between the Client and the Company or any representative thereof and maintain such records at its discretion and without further notice (unless otherwise provided by Applicable law).
- 11.8 The Company reserves the right, at its absolute discretion to confirm in any manner that it may determine the instruction and/or Orders and/or communications sent through the Trading Platform. By entering into this Agreement, the Client accepts the risk of misinterpretation and/or mistakes in the instructions and/or Orders through the Trading Platform, regardless of how they have been caused, including but not limited to, technical or mechanical reasons.
- 11.9 The Client has the right, at his own risk, to use a Power of Attorney to authorize a third person (representative) to act on behalf of the Client in all business relationships with the Company as defined in this Agreement provided that:
- a) the Client has informed the Company in writing in such a manner as the Company may at any time determine
  - b) the authorized person has been approved by the Company
  - c) that both the Client and the authorized person have fulfilled such conditions, including the execution of a such document, that the Company may at any time and at its discretion determine.
- Unless the Company receives a written notification from the Client for the termination of such representative authorisation, in such a manner as the Company may at any time determine, the Company may continue accepting instructions and/or Orders given by the such representative on behalf of the Client, and the Client shall recognise such Orders as valid and binding. The written notification by the Client for the termination of the authorisation of the representative must be received by the Company with at least 2 (two) Business days' prior notice.
- The Company reserves the right at its discretion and without notice to the Client, to refuse to accept instructions from any authorized person and to consider the appointment of any such authorized person as terminated. Furthermore, the Company may, at any time and at its discretion, reject any existing and previously



accepted power of attorney between the Client and any authorised representative, and may reverse any relevant Transactions and restore the affected Trading Accounts' Balance.

- 11.10 Once given, instructions may only be withdrawn or amended with Company's consent. The Company can only cancel Client's instructions if the Company has not already acted upon them. If, after instructions are received, the Company reasonably believes that it is not practicable to act on them within a reasonable time, or the Company reasonably believes that it is in Client's best interest not to act on such instructions, the Company may defer acting upon those instructions until it is in Company's reasonable opinion, practicable (or in Client's best interest) to do so, or notify the Client that the Company declines to act upon such instructions.

Any type of order, as described in Company's Order Execution Policy which is unavailable through the Electronic Trading Platform will be automatically rejected by the Company.

The status of the Orders is always shown on the Electronic Trading Platform. In the event that access to the Electronic Trading Platform is not possible, the Client may contact the Company by telephone and request the status of any of his/her pending Orders.

The Company will not be liable for any losses resulting from any delay or inaccuracy in executing Client's instructions, nor in deferring acting or refusal to act.

- 11.11 The Company shall not be liable for any loss, expense, cost or liability (including consequential loss) suffered or incurred by the Client as a result of instructions being given, or any other communications being made via the Member Area of the Company's Electronic System. The Client will be solely responsible for all orders, and for the accuracy of all information, sent via such electronic media using Client's name or personal identification number. The Company shall not be held responsible for delays or inaccuracies in the transmission of any instruction or other information or the execution of orders due to any cause whatsoever beyond the reasonable control of the Company.

- 11.12 The Client's orders are executed at the "BID"/"ASK" prices which the Client can see in the Electronic Trading Platform, as applicable. The Client places his/her order at the prices he/she sees on his/her Client terminal and the execution process is initiated. Normally the transaction is executed at the prices the Client can see on his/her Client terminal. Due to the high volatility of the markets as well as the internet connectivity between the Client terminal and the server, the prices requested by the Client and the current market price may change, during the confirmation process.

- 11.13 In case of force-majeure, hacker attacks or other illegal actions against the Electronic Trading Platform or the equipment of the Company, and also in case of a suspension of trade in the financial markets concerning Financial Instruments, the Company may suspend, freeze or close the Client's positions and request the revision of the executed Transactions.

- 11.14 To the extent permitted by Applicable Regulation, the Client agrees that the Company will not owe the Client any duties of best execution in respect of regulated investment services falling outside the scope of MiFID II.

- 11.15 There are a number of situations where the Company will not owe the Client any duties of best execution. These include without limitation the following scenario. When the Client gives specific instructions to the Company and the Company executes Client's order in accordance with those instructions, the Company will have discharged its duties to the extent of those instructions.

- 11.16 When executing orders on the Client's behalf the Company will do this in accordance with its Order Execution Policy as amended from time to time to which the Client consent. Company's Order Execution Policy is presented together with this Agreement. The latest version of the Company's Order Execution Policy will also be available on the Company website or from Client's usual contact with the Company.



- 11.17 Considering the volume of the Client's order and the current market conditions, the Company reserves the right to proceed with partial execution of the Order.
- 11.18 Trading operations using additional functions/plugin-ins made available through the Electronic Trading Platform such as "Trailing Stop" or "Expert Adviser" are executed completely and exclusively under the Client's responsibility and at his/her own risk, as they depend directly upon the Client, and the Company bears no responsibility whatsoever. The Company reserves the right to accept or reject at its own discretion the use of additional functions/plugin-ins of the Electronic Trading Platform and in case these additional functions/plugin-ins affect the reliability and/or smooth operation and/or orderly of the Company's Trading Platform to immediately terminate by way of written notice the relationship with the Client.

## **12 REFUSAL TO EXECUTE ORDERS**

- 12.1 The Company reserves the right, at any time during its relationship with the Client and at its own discretion, to refuse the provision of any investment or ancillary service, including but not limited to the execution of instructions for the purpose of trading in Financial Instruments, without giving any notice and/or explanation to the Client.

Among the cases that the Company is entitled to do so are the following:

- i. if the Client does not have the required funds deposited in the Company's Client trading Account;
  - ii. whenever the Company is of the opinion that the order violates the smooth operation or the reliability of the Company's Trading Platform;
  - iii. whenever the Company is of the opinion that the order aims at manipulating the market of the specific Financial Instrument;
  - iv. whenever the Company is of the opinion that the order is a result of the use of inside confidential information;
  - v. whenever the Company is of the opinion that the order aims to legalize the proceeds from illegal acts or activities.
- 12.2 The Company reserves the right to refuse the execution of a pending order and/or modify the opening/closing price of an order in case a technical or any other type of error occurs.
- 12.3 The Client accepts that any refusal by the Company to execute any of his/her Orders shall be without prejudice and not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or his assets.

## **13 MARGIN**

- 13.1 In order to open a transaction and keep such transaction open, Client shall provide to the Company and maintain such amount of money in respect of and as security for Client's actual or future obligations or liabilities to the Company ("Liabilities") in such amounts and in such forms as the Company, at sole discretion, may require ("Margin"). Different instruments may have different Margin requirements as shall be determined by the Company from time to time.
- 13.2 Margin Transactions are carried out in accordance with these General Terms and the Margin Transaction Rules, as published on the Company's website.
- 13.3 Trading using leverage can result in losses in excess of the deposits that the Client hold. To the extent of Client trades with leverage, the Client will magnify the Client's gains and losses. Small price changes in the underlying asset can result in significant losses or gains. However, the Company provides all Clients with negative balance protection. This means that the Client's aggregate liability for all assets relating to Client Account is limited to the funds in the Account.
- 13.4 Additionally, various jurisdictions and/or Client's classifications may require the imposition of maximum leverage requirements and/or minimum Margin requirements on Accounts maintained by their residents. To comply with such regulatory obligations, the Company reserves the right to limit and/or restrict the leverage ratio and/or increase the Margin requirement applicable to such Accounts.



To the extent, any transactions were executed at a leverage ratio exceeding such limitations and/or to the extent the overall Margin requirement applicable to such users has not been met when due, the Company reserve the right to close any or all of Client's Open Positions without further notice whether at a loss or a profit and liquidity Client's Account. The Company may close out one or more of Client's Open Positions according to the procedure stated in the Margin Transaction Rules.

- 13.5 Without derogating from the generality of the above, the Company is required to limit the amount of leverage that Retail Clients can apply to certain transactions, depending on where those Clients are residents. The Company sets out the relevant leverage limits relating to Retail Client transactions on the Company's website. Professional Clients are not be subject to prescribed leverage limits.
- 13.6 The Company may change our Margin requirements at any time. Any requirement for Margin must be satisfied in such currency and within such time as may be specified by the Company (in sole discretion) or, if none is specified, immediately.
- 13.7 The Client is responsible for maintaining appropriate arrangements with the Company at all times for the receipt and communication of information regarding Margin. The Client is aware and acknowledge that the Company may require the Client to increase the amount in the Client's Account pursuant to a Margin Call. A Margin Call may be based upon a number of factors, including without limitation, Client's overall positions with the Company, Client's Account size, the number of Open Margin Transactions you have, the volume traded, Client's trade history, and market conditions.
- 13.8 No previous Margin requirements specified by the Company shall preclude increasing the rates of Margin without notice. It is the Client's responsibility to monitor at all times the amount deposited in the Client's Account against the amount of any Margin that may become necessary.
- 13.9 Failure to meet the Margin requirement at any time pursuant to a Margin Call when due may result in the closure of the Client's Open Positions without further notice to the Client whether at a loss or a profit and liquidate the Client's Account.

## **14 SETTLEMENT OF TRANSACTIONS**

- 14.1 The Company shall proceed to a settlement of all transactions upon execution of such transactions. Unless otherwise agreed, the settlement of Transactions shall be in accordance with the normal practice for the Financial Instruments or market concerned.
- 14.2 A statement of Account will be provided by the Company to the Client on a monthly basis, within 5 (five) business days from the end of the previous month. In case no transactions were concluded in the past month, then no statement of Account will be provided.  
A statement of Account or certification or confirmation issued by the Company in relation to any transaction or other matter shall be final and binding on the Client, unless the Client file in writing his objection within 2 (two) business days from the receipt of the said statement of Account or certification or confirmation.
- 14.3 The Company is considering its obligations under 14.2 as fulfilled since the Account statement as well as confirmation of any transaction will be available online and via the Company's Trading Platform. Any objection which the Client may have regarding his/her executed transaction shall be valid only if it is received by the Company in writing within 2 (two) Business Days from the said Transaction.

## **15 ORDER EXECUTION POLICY**

- 15.1 The Company takes all reasonable steps to obtain the best possible results for its Clients when executing Client orders in relation to Financial instruments. The Company's "Order Execution Policy" sets out a general overview of how orders are executed as well as several other factors that can affect the execution of a Financial Instrument.



- 15.2 The Company's "Order Execution Policy" forms part of the Client's Agreement with the Company and therefore by entering into this Agreement with the Company the Client also agrees to the Terms of the "Order Execution Policy".
- 15.3 The Client acknowledges and accepts (read and understood) the "Order Execution Policy" document, which was provided during the Account opening process, and which is posted on the Company's website.
- 15.4 By entering into this Agreement, the Client shall be deemed to have given his/her express consent to the Company to execute or receive and transmit for execution Client's orders outside of a regulated market or multilateral trading facility ("MTF").

## **16 CLIENT'S ACCOUNT**

- 16.1 The Client shall open an Account with the Company in order to conclude any Transaction involving Financial Instruments offered by the Company, as specified in this Agreement.
- 16.2 The Client does not intend to use this Account for payment to third parties.
- 16.3 In order to open an Account, the Client will need to fill out Company's online Application form, sign Application Form to the General Terms and provide all required documents as described on the Company's website in the Member Area section.
- 16.4 When the Client has provided the documents indicated in paragraph 16.3 above, the Company shall send the Client a written confirmation about his acceptance. Where the Client failed to provide such documents to the Company, or the documents do not include requisite information, the Company has the right to refuse the Client in opening and maintaining of the Account. In case of refusal, the Company shall notify the Client in writing.
- 16.5 This Agreement shall become effective and the Client's Account be activated upon the first funding of the Client's Account, provided the Company has sent the Client a written confirmation for his acceptance as required in paragraph 16.4 above.
- 16.6 It is the Client's sole responsibility to inform the Company as to whether information concerning the Client's Account Transactions should be reported to Client's employer, including its compliance officer, and as to whether contract notes and statements of Client's Account should be sent to that compliance officer or to any other person authorized by Client's employer to receive such information.

## **17 D-ACCOUNT**

- 17.1 With the purpose of making the currency Swap or Financial Instrument Swap transaction under the Automatic Swap Program on D-Account of the Client offered by the Company Client undertakes to open a D-Account. The procedure for opening a D-Account, the mechanism for realizing the Program, and interest for currency Swap or Financial Instrument Swap are specified in Appendix 19 hereto.
- 17.2 The Client does not intend to use this Account for payment to third parties.
- 17.3 In case the Client's assets are remaining on the D-account or on any other of the Client's Additional Accounts the Client Account cannot be closed by giving the Client's Instruction as per paragraph 38.2 till full withdrawal of the assets by the Client.

## **18 SAFEGUARDING OF CLIENT'S FINANCIAL INSTRUMENTS AND FUNDS**

- 18.1 The Company has various measures in order to safeguard and protect Client's financial instruments and funds. The Company keeps, maintains such records and Accounts as are necessary to distinguish assets held for one Client from assets for any other Client or for the Company itself.
- 18.2 When holding Client's financial instruments and funds on Client's behalf the Company shall take every possible measure to safeguard them against the use of Client's financial instruments and funds for its own Account.
- 18.3 Client's funds will be held by the bank and/or any other institution permitted under Applicable Regulation the Company may select (which may include affiliated





- companies), in the name of the Client and/or the name of the Company on behalf of the Client in a separate bank Account specially designated as "Client Account".
- 18.4 The Company will maintain separate records in the accounting system of its own funds/assets and funds/assets kept on behalf of Clients.
  - 18.5 The Company conducts on regular basis reconciliations between its internal Accounts and those of any third parties by whom those assets are held.
  - 18.6 The Company when holding financial instruments belonging to clients, shall make adequate arrangements so as to safeguard Client's ownership rights, especially in the event of the Company's insolvency, and to prevent the use of a client's instruments on own Account except with the client's express consent.
  - 18.7 The Company when holding funds belonging to clients, shall make adequate arrangements to safeguard the clients' rights and, except in the case of credit institutions, prevent the use of Client funds for its own account.
  - 18.8 The Company has adequate organizational arrangements in order to minimize the risk of the loss or diminution of Client assets or of rights in connection with those rights.

## **19 CLIENTS FINANCIAL INSTRUMENTS AND FUNDS HELD BY THIRD PARTY**

- 19.1 Where Client's assets are held by a third party on behalf of the Company, the Company informs the Client of this fact and of the responsibility of the Company to the Client, for any acts or omissions of the third party or the consequences for the client of the insolvency of the third party.  
The Client has the right to disagree on the use of a specific third party for holding his assets and financial instruments. In case the Client has no objections with the list of third parties used by the Company it shall mean that the Client accepts all the risk arising due to the holding of assets, funds, and financial instruments with third parties. More details can be provided to the Client on any third party upon request.
- 19.2 The Company shall maintain its own books and records (the "Securities Account" and together with the Account - the "Accounts"), where the Company shall enter a record of all Securities purchased, sold, or surrendered upon maturity, and any other transaction conducted by the Company on behalf of the Client pursuant hereto.
- 19.3 The Company is authorized to receive and collect all income and principal with respect to the Portfolio; and to surrender the Securities at maturity or when called for redemption against payment for them.
- 19.4 The Company's books and records shall at all times show that the Client's Securities are part of the Portfolio. All proceeds or income of the Portfolio received or paid to the Company shall be beneficially owned by the Client and shall be held in the Accounts.
- 19.5 The Client may at any time provide written notice request delivery of any cash held in the Client's Account, subject to the Company retaining sufficient assets to comply with prior commitments and being reimbursed for any costs and expenses necessarily incurred in arranging the withdrawal. The cash is transferred to the Client as provided in paragraph 21 of this Agreement.
- 19.6 The Client may at any time upon 3 (three) business days' written notice request delivery of some or the entire Portfolio held in the Securities Account. In such a case or in the event of withdrawal from this Agreement pursuant to paragraph 38, hereof, the Company shall as soon as practicable thereafter transfer all or some of the Portfolio to the Client or its designated nominee, withdrawing cash from the Account sufficient to cover the costs and expenses of such transfer, provided, however, that the Company shall be under no obligation to transfer any Securities where the Company in its sole and reasonable judgment determines that such transfer is forbidden or made impracticable by applicable law, rule or regulation. In the event that transfer of certain Securities is impracticable or impossible, the Company shall so notify the Client and continue to hold such Securities until further Instructions.



19.7 The Client agrees that in case that there is no movement on the Client's Account for 12 (twelve) consecutive months the Company may withdraw from this Agreement pursuant to paragraph 37 hereof and terminate the Agreement unilaterally.

## **20 COLLATERAL**

20.1 Where the Company receive Client assets (including money) as collateral, margin or on the basis of any other security arrangement in connection with transactions such arrangements confer upon the Company a right to use any such Client assets as its own, the Company will exercise such rights immediately upon receipt of such Client assets. The Company shall bear its regulatory responsibilities to record and meet its future liabilities to repay such collateral or margin under the Agreement of the arrangements and the transactions. Accordingly, such assets will not be treated as Custody Assets whilst under its control from the time that the Company receives them from the Client to the time that the Company return equivalent assets to the Client.

20.2 When Client's Account transactions are in a currency for which the Client does not hold the Account, or closing position results in a negative Account Balance, the Company may credit the Client's Account with the amount enough to cover a negative Balance. The Company will charge the Client interest on such amount at the rate determined by the Company.

## **21 TRANSFER OF FUNDS**

21.1 The Company shall inform the Client of the name, address and Account number of the Company's Client Account for transferring funds. It is Client's responsibility to read and understand the information on each payment method provided by the Company, including debit/credit card and Recurring payments.

21.2 The Client shall clearly specify his/her name and all required information, in accordance with international regulations related to the prevention of money laundering and terrorism financing, on the payment document. It is the Company's policy not to accept payments from third parties to be credited to the Client's Account.

21.3 Any funds to be sent to the Bank Client's account should only be sent by the Client himself and not by any third party.

21.4 Any funds transferred by the Client to the Company's Client Account will be deposited in the Client's Account at the Value date of the received payment and net of any deduction/charges by the transferring bank. The Company must be satisfied that the sender is the Client before making any amount available to the Client's Trading Account, and the Company may, at its discretion, refund/send back the net amount received to the remitter by the same method as received or as otherwise determined by the Company.

21.5 The Client is solely and fully responsible for payment details that are given to the Company and the Company accepts no responsibility for the Client's funds, if any payment details are proved to be wrong or lacking. The Company shall not be liable for any funds not deposited directly into the Company's bank accounts.

21.6 The Company has the right to refuse the Client's transferred funds in any of the following cases (the list is not exhaustive):

- i. if the funds are transferred by a third party;
- ii. if the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person;
- iii. if the transfer violates Cyprus legislation.

In any of the above cases, the Company will send back the received funds to the remitter by the same method as they were received, and the Client will suffer the relevant Client's Bank account provider charges.

21.7 By accepting this Agreement, the Client gives his/her consent and authorizes the Company to make deposits and withdrawals from the Client Account on the Client's behalf, including but not limited to, for settlement of transactions performed by or



- on behalf of the Client, for payment of all amounts due by or on behalf of the Client to the Company or any other person.
- 21.8 The Client has the right to withdraw the Available Funds from the Client's Account without closing the said Account.
- 21.9 The Client may at any time providing written notice request to withdraw the Available Funds from the Client's Account and in case of an Available Account Balance the Company shall process the Client's request on the same day that the request to withdraw funds was made, or the next working day if the Client's request is received outside of normal trading hours.
- 21.10 Unless the Parties otherwise agree in writing, any amount payable by the Company to the Client, shall be transferred directly to the Client's personal Account. Fund transfer requests are processed by the Company within the time period specified on the Company's website and the time needed for crediting into the Client's personal Account will depend on the Client's Bank Account provider. The Balance shall be reduced by the transferring amount on the day the transfer request is received. The Company may either decline a withdrawal request if the request is not in accordance with the provisions of this section of the Agreement.
- 21.11 The Company reserves the right to refuse a withdrawal request from the Client with a specific payment method and suggest another payment method where the Client needs to proceed with a new withdrawal request or request further documentation while processing the withdrawal request. If the Company is not satisfied with any documentation provided by or on behalf of the Client, the Company may, at its discretion, reverse the withdrawal transaction and deposit the amount back into the Client's Account.
- 21.12 The Client may withdraw the Available Funds from the Account only either in EUR, USD or GBP currency. The Client acknowledges and agrees that the Available Funds may not be withdrawn or otherwise transferred from the Client's Account in a currency other than EUR, USD or GBP currency and must be withdrawn by converting into either EUR, USD or GBP upon the Client's relevant Instruction or through execution of a relevant spot foreign exchange transaction with or through us. Execution of a Trade Order or applicable Transaction in a currency other than EUR, USD or GBP currency doesn't allow You to withdraw the Available Funds in a currency other than EUR, USD or GBP currency.
- 21.13 During the continuance of transactions with the Company, and until complete settlement of all amounts due at any time by the Client to the Company, the Company shall, without prejudice to any of the Company's rights under the law or this Agreement, have a general preferential lien upon all and/or any of the Client's monies, negotiable instruments and other assets of whatever nature at any time coming into its possessions, custody or power, in respect of and as security for any monies and liabilities which now are, or at any time hereafter may be due or owing by the Client to the Company in any manner whatever whether alone or jointly with any other person(s) and under whatever name, style or firm and whether such liabilities are actual or contingent, direct or collateral. The Company may, at its discretion, from time to time and without the Client's authorization or prior notice, set off any amounts held on behalf and/or to the credit of the Client against any of the Client's obligations towards the Company and/or merge, consolidate or combine any Accounts of the Client with the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights or credit facilities.
- 21.14 In the event that any amount received in the Client's Bank Account is reversed by the Client's Bank Account provider at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's Trading Account and reserves the right to reverse any other type of Transaction effected after the date of the affected deposit. These actions may result in a negative Balance in all or any of the Client's Trading Account(s) and the Client hereby shall accept such a negative Balance. The Company reserves the right to merge, consolidate or combine any Accounts of the Client with the Company as per paragraph 21.13.



- 21.15 The Client warrants and acknowledges the acceptance (read and understood) of the additional information, including costs and fees, regarding deposits and withdrawals provided for each payment method which are available on the Company's website. The Company reserves the right to amend at its discretion all such costs and fees. Information on such amendments will be made available on the Company's website which the Client must regularly review during the term of this Agreement.
- 21.16 The Client acknowledges that in case the Client's Bank Account is blocked for any given period and for any given reason the Company assumes no responsibility and Client's funds will also be blocked.
- 21.17 By entering into this Agreement the Client waives any and all rights to receive any interest earned in moneys held in the Bank Clients' Account and consents that the Company shall benefit from any such interest earned to cover the registration, general expenses, charges, fees and interest related to the administration and maintenance of the Clients' Bank Account. These expenses will not be passed to the Client.
- 21.18 By entering into this Agreement, the Client gives his/her consent and authorizes the Company, where applicable, to transfer/hold Client's funds to another authorized broker, where the Client's funds will be located on a segregated Client's bank account. The Client also consents that his/her funds, where applicable, can be deposited in an Omnibus Account.
- 21.19 By entering into this Agreement, the Client acknowledges and accepts (read and understood) the information about Recurring payments. The Client gives express consent for executing such transactions.

## **22 SEPA DEBIT DIRECT**

- 22.1 SEPA Debit Direct – in accordance with the provisions of Directive 2014/65/ EU, by the rules of the SEPA Direct Debit Core Scheme Rulebook and in accordance with these General Terms means the Scheme for making Transactions for the Collection of funds directly from a Bank Account of the Client. The Company is making collections of funds for provided services to the Client in an EEA SEPA.
- 22.2 To activate SEPA Direct Debit payments in accordance with Appendix 21 hereto, Client must create an order called SEPA Debit Direct in the Client's Personal Account located on the Company's website. This order will be a Mandate-consent of the Client to withdraw funds from his Bank account. All subsequent payments of the Client will be debited by the Company directly from the Client's Bank account.
- 22.3 Each month, 5 (five) business days prior to SEPA direct debiting, the Company sends an electronic notification of the amount of subsequent debits.
- 22.4 The client, as the owner of the Bank account has the right to demand the return of the debited funds in accordance with the terms agreed with his Bank. Refunds must be requested within 8 (eight) weeks from the date on which the funds were debited by the Company for payment of services.
- 22.5 A Refund does not relieve the Client of its responsibility to resolve any issues in respect of the disputed Collection with the Company, nor does the payment of a Refund by the Debtor/Client Bank prejudice the outcome of such a dispute. Issues in respect of any disputes or discussions between the Client and the Company in relation to a Collection are outside the scope of the paragraph.

## **23 COMPANY'S FEES, COSTS AND CHARGES**

- 23.1 The Company is entitled to receive fees from the Client for any services provided under this Agreement as well as compensation for any expenses it may incur for purposes of this Agreement and the execution of the said Services. The Company is entitled to modify, from time to time, the size, amounts and percentage rates of its fees and expenses for which the Client will be informed accordingly.
- 23.2 The Client agrees that the Company is entitled to change Client's commissions and fees unilaterally without any consultation or prior consent from the Client.



- 23.3 The Client shall pay the Company any amount which he/she owes the Company when due in freely transferable, cleared, and available same day funds, in the currency and to the Accounts which the Company specifies, and without making any set-off, counterclaim, deduction or withholding, unless the Client is required to do so by law.
- 23.4 The Company may deduct its charges from any funds which it holds on Client's behalf. For this purpose, the Company will be entitled to combine or make transfers between any of the Client's Accounts. The Company has the right to close any Open Positions of the Client in order to settle any obligations owned by the Client to the Company.
- 23.5 The Company will charge the Client interest on any amounts due from the Client to the Company which are not paid when due, at such rate as is reasonably determined by the Company as representing the cost of funding such overdue amount. Interest will accrue on a daily basis. Furthermore, in case the Client fails to make the required deposit within the given deadline the Company may also proceed with the sale of Financial Instruments from Client's Trading Account(s) without further notice to the Client unless otherwise agreed upon by the Company and the Client. The Company will then notify the Client of the effected sale orally, via email or by sending a relevant notification via Company's Trading Platform.
- 23.6 The Company may deduct or withhold all forms of tax from any payment if obliged to do so under Applicable Regulations. If the Client is required by law to make any deduction or withholding in respect of any payment, the Client agrees to pay such amount to the Company as will result in Company receiving an amount equal to the full amount which would have been received had no deduction or withholding been required. The Company may debit amounts due from any of Client's Accounts.
- 23.7 The Company is not responsible for paying Client's tax obligations in relation to possible income tax or similar taxes imposed on him/her by his/her jurisdiction on profits and/or for trading in Financial Instruments.
- 23.8 The Company shall be entitled to demand that expenses arising from Client relationship such as telephone, fax, courier, and postal expenses in cases where the Client requests hardcopy Account Statements, Trade Confirmations etc. that could have been delivered electronically by the Company, or any other expenses derived without limitation from reminders or legal assistance.
- 23.9 Commissions may be charged either in the form of a percentage of the overall value of the trade or as a fixed amount. Therefore, the Client needs to ensure that he/she understands the amount that the percentage amounts to.
- 23.10 In the case of financing fees, the value of opened positions in some types of Financial Instruments is increased or reduced by a daily financing fee "swap" throughout the life of the contract. Financing fees are based on prevailing market interest rates, which may vary over time.
- 23.11 By entering into this Agreement, the Client acknowledges and accepts (read and understood) the information under the title "Fee Schedule" as these are posted on the Company's website, in which all related spreads, commission, costs and fees are explained. The Company reserves the right to amend at its discretion all such spreads, commission, costs and fees, and information on such amendments will be made available on the Company's website. It is the Client's responsibility to visit the Company's website and review the "Fee Schedule" during the time of dealing with the Company as well as before placing any orders to the Company.

## **24. FOREIGN EXCHANGE**

- 24.1 The Client shall be responsible for instructing the Company to convert any monies held by the Company for the Client into another currency as the Client may consider necessary to conduct his/her/its business in that currency. The Client understands that a debit balance in one currency cannot be automatically offset against a credit balance in any other currency.
- 24.2 Without prejudice to clause 24.1 above, where the Base Currency of the Client's Account balance is different from the currency of any payment, which may from





time to time be due by the Client or on the Client's behalf, we may (and the Client hereby instruct and authorize us to) but shall never be obliged to, convert cash in the Client's Account into the payment currency, and in case of conversion, the Company shall not priorly refer to the Client.

- 24.3 Whenever the Company conducts currency conversions on the Client's instructions, it will do so at such market rate of exchange as may be available to it at the time of conversion which can be found in the Member Area of the Client's Account. All foreign exchange transacted by the Company on the Client's instructions will be carried out in accordance with the standard practices for the relevant currencies unless otherwise agreed. The Client understands that any profit or loss arising out of a fluctuation in the exchange rate affecting currency conversion will be for the Client's own account and risk.
- 24.4 The Client acknowledges and agrees that where pursuant to Applicable Regulations concerning currency control any cash or investment gains accruing in the Client's account in a currency other than the Base Currency of the Clients' Account must be converted back into the Base Currency through a foreign exchange transaction in order to be withdrawn, funds may not be withdrawn or otherwise transferred from the Clients' Account in that first currency and must be withdrawn by converting into the Base Currency, and the Client, by accepting these Terms of Business, hereby instructs and authorizes the Company to convert the currency of such cash or investment gains in the Client's Account into the Base Currency of the Client's Account without prior reference to the Client.

## **25 INDUCEMENTS**

- 25.1 The Company, further to the fees and charges paid or provided to or by the Client or other person on behalf of the Client, as stated in paragraph 23 of this Agreement, may pay and/or receive fees/commission to/from third-parties, provided that these benefits are designed to enhance the quality of the offered service to the Client and not impair compliance with the Company's duty to act in the best interests of the Client.
- 25.2 The Company implemented an Affiliate program on the accumulation of points. To register in an affiliate program, the Client must send his referral link to 5 (five) potential Clients, who following to the referral link to register on the Company's website and to open the Client account.  
An Affiliate program can be cancelled or altered at any time on the unilateral discretion of the Company.
- 25.3 The Company may pay fee/commission to Introducing Brokers, referring agents, or other third parties based on a written agreement and/or the Public Offer Agreement in the form of Appendix 18 to these General Terms. This fee/commission is related to the frequency/volume of transactions performed by the referred Client through the Company. The Company has the obligation and undertakes to disclose to the Client, upon his request, further details regarding the amount of fees/commission or any other remuneration paid by the Company to Introducing Brokers, referring agents, or other third parties.
- 25.4 The Company may also receive fees/commission as well as other remuneration from third parties based on a written agreement. The Company may receive fees/commission from the counterparty through which it executes transactions (if applicable). This fee/commission is related to the frequency/volume of transactions executed through the counterparty. The Company has the obligation and undertakes to disclose to the Client, upon his request, further details regarding the amount of fees/commission or any other remuneration received by the Company from third parties.

## **26 INTRODUCTION OF CLIENTS FROM INTRODUCING BROKER**

- 26.1 The Client may have been recommended by an Introducing Broker as defined in paragraph 2 of this Agreement.



- 26.2 The Company shall not be liable for any type of agreement that may exist between the Client and the Introducing Broker or for any additional costs that might occur as a result of this Agreement.
- 26.3 Based on a written agreement with the Company, the Company may pay a fee or Commission to the Introducing Broker as defined in paragraph 25 of this Agreement.
- 26.4 The Client acknowledges that the Introducing Broker is not a representative of the Company nor is it authorized to provide any guarantees or any promises with respect to the Company or its services.
- 26.5 The Client acknowledges that any such Introducing Broker shall act as an independent intermediary and that no such Introducing Broker shall be authorized to make any representations concerning the Company or its Investment Services.

## **27 INTEREST**

- 27.1 The funds credited to the Client's Account with the Company shall not bear interest.
- 27.2 By accepting this Agreement, the Client gives his/her express consent and waives any of his/her rights to receive any interest earned on his/her funds held on the bank accounts of the Company and consents that the Company shall benefit from any such interest earned to cover the registration, general expenses, charges, fees and interest related to the administration and maintenance of the Clients' Bank Account.
- 27.3 In some cases, the Company has the right to charge interest on the funds deposited on the Client's Accounts opened for him by the Company. The company may pay interest on the balance of funds held in the Client's Account, made available to the Company in accordance with an agreement concluded with the Client. These benefits are designed to enhance the quality of the offered service to the Client and not impair compliance with the Company's duty to act in the best interests of the Client.

## **28 INVESTOR COMPENSATION FUND**

- 28.1 The Company is a member of the Investor Compensation Fund (ICF) for clients of Cypriot Investment Firms (CIFs) and other Investment Firms (IFs) which are not credit institutions. The maximum amount of compensation is € 20,000. For more information regarding the ICF please refer to the "Investor Compensation Fund" document which is available on the Company's website. Further details can be provided on request.
- 28.2 By entering into this Agreement, the Client acknowledges the acceptance (read and understood) of the "Investor Compensation Fund" document which is provided during the registration process, and which is posted on the Company's website.

## **29 CLIENT COMPLAINT**

- 29.1 If the Client has any cause for complaint in relation to any aspect of the Client's relationship with the Company, the complaint should be addressed to the Back office department using the relevant document which is available on the Company's website.
- 29.2 The Client shall complete all fields of the "Client Complaint Form"
- 29.3 The complaint must not include:
- a) affective appraisal of the conflict situation;
  - b) offensive language;
  - c) uncontrolled vocabulary.

## **30 CONFLICTS OF INTEREST**

- 30.1 Under Applicable Regulations the Company is required to have arrangements in place to manage conflicts of interest between the Company and its Clients and between Company's different Clients. The Company operates in accordance with a conflicts of interest policy it has put in place for this purpose under which the Company has identified those situations in which there may be a conflict of interest.



The Company will make all reasonable efforts to avoid conflicts of interest and when they cannot be avoided the Company shall ensure that Clients are treated fairly and at the highest level of integrity and that their interests are always protected. Company's conflicts of interest policy is available on Company's website. Further details can be provided on request.

- 30.2 By accepting this Agreement, the Client agrees that the Company may transact business where there may be a conflict of interest without informing the Client of that possibility.
- 30.3 By accepting this Agreement, the Client acknowledges and accepts that the Company acts as market maker and in this context, there may be inherent conflicts of interest.
- 30.4 By accepting this Agreement, the Client acknowledges and accepts that he/she has read, understood and accepted the "Conflict of Interest Policy" which was provided to him/her during the registration process, and which is posted on the Company's website.

## **31 CLIENT CATEGORIZATION**

- 31.1 In relation to products and services provided by the Company, the Company shall categorize the Client, depending on the information that the Client has provided to the Company, as a Retail Client, Professional Client or eligible counterparty (as appropriate). The Company shall notify the Client of such categorization.
- 31.2 Where the Company has categorized the Client as an Eligible Counterparty the Client may request to be treated as the Professional Client or Retail Client. Where the Company has categorized the Client as the Professional Client the Client may request to be treated as a Retail Client. In all cases final decision of changing such a categorization will be at the Company's discretion.
- 31.3 Where the Company has categorized the Client as the Retail Client, which provides the highest level of protection compared with a Professional Client or Eligible Counterparty, the Client may request in writing to be categorized as a Professional Client or Eligible Counterparty but the final decision of changing such a categorization will be at the Company's discretion.
- 31.4 Where the Company has categorized the Client as the Professional Clients, as a security for the leverage provided, the Client agrees to transfer full ownership of funds to the Broker for the purpose of securing or covering Clients' present, future, actual, contingent, or prospective obligations (hereafter the "Funds"). The Broker may (but will not be required to) deposit to the Broker's client Omnibus Account with other financial institutions (or other 3rd country broker firms) in order to provide prompt execution of Clients' orders. The Broker may, in its sole discretion (i) finance, (ii) lend, (iii) provide credit facility, (iv) provide debt financing, (v) otherwise use and direct the order or manner of Funds being used for financing of other clients of the Broker thereof as the Broker may determine.
- 31.5 By accepting this Agreement, the Client acknowledges and accepts (read and understood) the "Client Categorisation Notice" which was provided during the registration process and stated in Appendix 7 and Appendix 8.

## **32 ANTI-MONEY LAUNDERING PROVISIONS**

- 32.1 The Company is obliged to conform to "The Prevention and Suppression of Money Laundering Activities and Terrorist Financing Law of 2007 to 2021" (the AML/CFT Law) as subsequently amended, and to Directive of CySEC for the "Prevention and Suspension of Money Laundering and Terrorist Financing" which among others require Investment Firms to verify the identity and place of residence of each Client.
- 32.2 The Company may also request the Client to inform the Company how monies being invested were obtained / accumulated. This process may require sight of certain documents. If the Client provides false or inaccurate information and the Company suspect fraud or money laundering it will record this.
- 32.3 It is Company's policy not to transfer Client's funds to third parties unless a written application and explanation is provided by the Client. The Company will not forward



any applications or money to third parties/product providers until Company's verification requirements have been met.

- 32.4 The Company has the right not to carry out orders or instructions received from the Client as long as the Client has not provided the information requested by the Company. The Company takes no responsibility for any delay in investing where money-laundering verification is outstanding.
- 32.5 The Company has the right to terminate the Agreement with the Client immediately and to prohibit the Client from withdrawing any assets if the explanations, concerning Money Laundering and Terrorist Financing issues, provided are inadequate or unsatisfactory.

### **33 SECURITY AND SET-OFF**

- 33.1 Without prejudice to any other rights or remedies which the Company may have at law, where the Client does not remit any amounts due hereunder within a reasonable time under this Agreement the Company shall have a lien, right of retention and power of sale and charge (a "Security Interest") over any and all cash, investments documents of title, certificates and other assets, including, but not limited to, the Securities of the Client (the "Security Assets") whether in the sole name of the Client, in name of the Company or associate, agent or nominee of Company held on behalf of the Client, to the extent of and to satisfy any outstanding liability which the Client may have now or at any time towards Company or any associate pursuant to this Agreement.
- 33.2 The Client agrees that it will not withdraw or seek to withdraw any property which is subject to the Security Interest or in any way, encumber, assign, transfer or deal with such property without prior consent of the Company and until any outstanding liabilities towards the Company or its Affiliate at any time are repaid pursuant to this Agreement, the Client relinquishes all rights in the Security Assets.
- 33.3 Company may apply any property which is subject to the Security Interest together with any interest thereon whether or not credited in reduction or discharge of your outstanding liabilities pursuant to this Agreement and for that purpose the Company may realize any such property without further notice and generally exercise any remedies of a secured creditor.
- 33.4 Company may set off any obligation owing by the Client under this Agreement and the Agreement entered into pursuant hereto against any obligation owing by Company to the Client (whether or not in connection with this Agreement and the Agreement), regardless of the currency or place of payment of wither obligation. If such obligation is unascertained or unliquidated, the Company may in good faith estimate the obligation and set off in respect of the estimate, subject to the relevant Party accounting to the other when the obligation is ascertained or liquidated. If the obligations are in different currencies, the Company may convert the obligations at a market rate of exchange in the usual course of its business for the purposes of set-off. The Client shall indemnify the Company for any loss, damage, costs, claims and demands arising as a result of the operation of this set-off.
- 33.5 The rights conferred upon the Company are continuing and outstanding liabilities are not to be considered satisfied by any repayment or partial repayment.
- 33.6 Company may without further notice at any time and in its absolute discretion sell or otherwise dispose of any part of the Security Assets without being under any liability to the Client in respect of the price of any other terms, the Company may debit the Client's Account with the costs of such sale and apply the costs of the proceeds as the Company sees fit. This does not affect the Company's right to enforce payment without resorting to security.
- 33.7 If the proceeds of the realization of the Security Assets are not enough to repay all outstanding liabilities, the Client will repay the amount of the deficiency immediately to the Company.
- 33.8 The Security Interest of the Company is not affected in any way by any time indulgence or relief given by the Company.



## 34 CUSTODY TERMS

- 34.1 Where the Client's Assets are held or received by the Company, the Company may agree to act as custodian or to arrange for Assets ("Custody Assets") to be held in custody. The Company will open, or cause to be opened, such Accounts as are required to safeguard adequately the Client's ownership rights in those securities and other Assets in the event of the Company's insolvency, and to minimise the chance of loss or diminution of those Assets.
- 34.2 The Client hereby authorises the Company to register or arrange the registration of Custody Assets in any name permitted by the Laws. Normally, Custody Assets will be held in the name of an eligible nominee. However, where the Custody Assets are subject to the Laws or market practice outside the Cyprus and it is in the Client's best interests to do so, the Company may register or record Custody Assets in the name of the custodian or Company name. If Custody Assets are held in Company name or that of a custodian, the Custody Assets may not be segregated or separately identifiable from Company Assets or those of a custodian and, in the event of a default by the Company or the custodian, may be not as well protected from any claims by the Company creditors.
- 34.3 If the Company deposits Custody Assets with a person in a non-EEA state, they will be subject to the law of that state and the Client's rights in relation to those Assets may differ accordingly.
- 34.4 The Company is responsible for the acts of the Company's nominee to the same extent as for the Company's own acts. The Company accepts no liability for the default of any other nominees, custodians or third parties.
- 34.5 Investments registered or recorded in the name of a nominee will be pooled with those of one or more of the Company's other clients. Accordingly, the Client's individual entitlements may not be identifiable by separate certificates, physical documents or entries on the register or equivalent electronic records. In the event of an irrecoverable shortfall following any default or failure by the custodian responsible for pooled investments, the Client may not receive full entitlement and may share in that shortfall pro-rata to original share of the Assets in the pool. When corporate events (such as partial redemptions) affect some but not all of the investments held in a pooled Account, the Company will allocate the investments so affected to particular clients in such fair and equitable manner as the Company consider appropriate (which may without limitation involve pro rata allocation).
- 34.6 The Company will claim all amounts of any dividends, interest, payments or analogous sums to which the Client may be entitled in relation to Custody Assets and of which the Company are notified, but the Company shall not be responsible for claiming any entitlement or benefit the Client may have under any applicable taxation treaty or arrangement.
- 34.7 Where the Company appoint a custodian to hold Custody Assets it may be an Affiliate of the Company.
- 34.8 The Client shall be solely responsible for assessment of risks in relation to the purchase and sale of Securities and any corporate actions performed.
- 34.9 The Company shall make no representations or warranties in relation to the Securities. The Company shall make no representations or warranties in relation to any opinions expressed to the Client concerning the advisability of investing in any securities (whether in writing or verbally) and in connection with any such Securities or with investments in general, except for the provision of general description of the nature and risks associated with financial instruments given to Clients or potential Clients.
- 34.10 Corporate Actions notices may have been obtained from sources which the Company does not control and may have been translated or summarized. Although the Company may believe that such sources to be reliable, the Company have no duty to verify the information contained in such notices nor faithfulness of any translation or summary and therefore does not guarantee its accuracy, completeness or timeliness, and the Company shall not be liable to the Client for any loss that may result from relying on such notices.





- 34.11 The Client is obliged independently to track all corporate actions of the securities' issuers including but not limited to:
- rights issue, preemptive right;
  - bonus issue;
  - stock split;
  - consolidated stock;
  - return of capital of shareholders;
  - date of accrual and repayment of dividends.
- 34.12 In case of participation in a corporate action of the issuer, the Client undertakes to submit to the Company an application for such participation no later than 2 working days prior to such corporate action.
- During participation of the Client in any corporate action of the issuer, the Company is obliged to include such corporate action in the Client's report. Information, reflected in the Client's report, is considered to be correct and proving actual participation of the Client in the corporate action of the issuer.
- 34.13 Details of the proxy voting services offered by the Company are available on the Client's request only. Neither the Company nor its sub-custodians or nominees shall execute any form of proxy, or give any consent or to take any actions, in relation to any Securities except upon the Client's instruction.
- Until the Company receives the Client's Instructions to the contrary the Company is authorized to and shall:
- (a) present, upon notice, all Securities called for redemption or otherwise matured, and all income and interest coupons and other income items which call for payment upon presentation; and
- (b) execute certificates and documents as may be required to obtain payment in respect of securities.
- 34.14 The Company will credit the Client's Account with income and redemption proceeds only after actual receipts.
- The Company will credit the Client's Account with income on financial instruments no later than the next business day after the date of their actual receipt.
- 34.15 Neither we nor the Company's sub-custodians shall be obliged to institute legal proceedings, file a claim or proof of claim in any insolvency proceeding or take any action with respect to collection of income or redemptions proceeds.
- 34.16 The Company shall use reasonable skill and care in performing the Client's obligations under these General Terms and the Company shall look after Assets with the same degree of skill and care as it do for its own similar assets in the relevant markets. Neither party shall have any liability arising from these Terms or from any obligations which relate to these Terms for any indirect, special, punitive, or consequential loss or damage.
- 34.17 Use of financial instruments held by the Company on behalf of a client:
- (1) The Company may enter into arrangements for securities financing transactions in respect of financial instruments held by it on behalf of the Client or may use such financial instruments for its own Account or the Account of another Client of the firm.
- (2) The Company may enter into arrangements for securities financing transactions in respect of financial instruments held by it on behalf of the Client in an Omnibus Account held by a third party, or use financial instruments held in such an Account for its own Account or for the Account of another client.

## **35 COMMUNICATION BETWEEN THE CLIENT AND THE COMPANY**

- 35.1 The Client shall communicate with the Company via the Member Area of the Company's Electronic System or the Live Support chat available at <http://freedom24.com/>
- 35.2 In case when the Client has permanently lost access to the Member Area of the Company's Electronic System, the Client may contact the Company for the purpose of restoring access by the following email [info@freedomfinance.eu](mailto:info@freedomfinance.eu).



- 35.3 If the Client has any objection concerning the provision of investment and ancillary services and/or the performance of investment activities by the Company, it may submit a complaint at [info@freedomfinance.eu](mailto:info@freedomfinance.eu) with the subject of e-mail «Client complaint».
- 35.4 Information, including any legally binding documents and information, may be provided by the Company to the Client by email to the Client's authorized email address. The Company shall notify the Client of any material changes to the information the Company has provided to the Client using the same medium in which it was originally provided (unless agreed otherwise). Any information provided by email is deemed to be duly provided to, and received by Client.
- 35.5 Information, including any legally binding documents and information, may be communicated by the Company to the Client by way of a durable medium, including but not restricted to Official website, Member Area of Company's Electronic System, , if not restricted by the relevant legislation. Any information provided by way of a durable medium is deemed to be duly provided to, and received by client.
- 35.6 All notices/information provided by the Company or received from the Clients should be in English.

## **36 CONFIDENTIALITY AND PERSONAL DATA PROTECTION**

- 36.1 The Client shall promptly provide the Company with any information which the Company may request from the Client to evidence the matters referred to in this Agreement or to comply with any Applicable Regulations or otherwise and shall notify the Company if there is any material change to such information.
- 36.2 It is the Company's policy to take all necessary steps to ensure that personal data held is processed fairly and lawfully in accordance with the Personal Data Law and Data Protection Notice published on Company's website and amended from time to time.
- 36.3 The Company holds personal data relating to the Client in connection with products and services the Client has asked the Company to provide. Except to the extent the Company is required or permitted by law, personal data provided to or obtained by the Company will be used for the purposes of providing the Client with the products and services the Client has requested.
- 36.4 The Company may disclose the information which the Client provides to the Company, together with any other information which may relate to Client's Accounts or to Client's dealings with the Company, to any affiliate or agent, or in accordance with any Applicable Regulations, or where necessary for the performance of Company's obligations to the Client, or for marketing purposes.
- 36.5 Subject to paragraph 36.4 above, the Company will not, and it will ensure that its affiliates and agents will not, otherwise disclose the information to any other person, unless the Company is permitted to do so by law, and the Company will treat all information which it holds about the Client as private and confidential, even if the Client is no longer Company's client. The Company will not disclose any information which it holds about the Client unless the Company is required to do so by any Applicable Regulations, or there is a duty to the public to disclose it, or Company's interests require disclosure, or at Client's request or with Client's consent.
- 36.6 The Client agrees that the Company and its other affiliates of it can, among others:
- i. hold and process by computer or otherwise any information the Company holds about the Client;
  - ii. use such information to administer and operate Client's Account, to provide any Service to the Client, to monitor and analyze the conduct of Client Account, to assess any credit limit or other credit decision, to assess the interest rate, fees and other charges to be applied to Client Account, to enable the Company to carry out statistical and other analysis and to prevent fraud;
  - iii. disclose such information to Company's affiliates;
  - iv. disclose such information to those who provide services to the Company or act as Company's agents, to any person to whom the Company transfers or proposes



- to transfer any of Company's rights and duties hereunder, or to licensed credit reference agencies or other organizations which help the Company and others to make credit decisions and prevent fraud, or in the course of carrying out identity, fraud prevention or credit control checks;
- v. analyze and use any information the Company holds about the Client to give to the Client information about products and Services which the Company believes may be of interest to the Client. If the Client does not wish to receive such information, please let the Company know.
- 36.7 The Client agrees that the Company may also transfer information it holds about the Client to any country, including countries outside the European Economic Area, which may not have data protection legislation, for any of the purposes described in this section, and according to the provisions of Law providing for the Protection of Natural Persons with regard to the Processing of Personal Data and for the Free Movement of such Data of 2018 (Law 125(I)/2018).
- 36.8 If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays a fee.
- 36.9 By entering this Agreement, the Client acknowledges and agrees that all communication between the Client and the Company may be recorded and that the Company may deliver copies of transcripts of such recordings to any court, regulatory or government authority.
- 36.10 The property of all recordings shall be and remain the sole properties of the Company and will be accepted by the Client as conclusive evidence in case of any legal dispute and/or complaint.
- 36.11 The Company will treat the information that holds about the Client in strict confidentiality and will not use it outside the scope for the provision of Services described in this Agreement. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of the Company and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by the Company.
- 36.12 Without the others consent, neither the Company or the Client shall disclose or use for any purpose except as contemplated, the terms of this Agreement or the relevant Additional Agreement any information disclosed to them by the disclosing party in connection with the Company, except to the extent that such information is:
- i. already available in the public domain, other than as a result of breach of an Agreement between the Client and the Company;
  - ii. already known to the receiving party at the time of disclosure;
  - iii. required to be disclosed under Applicable Regulations or court order; or
  - iv. requested by a Regulator.
- 36.13 The Company will only disclose information of confidential nature only in the following cases:
- i. whenever it is required to do so by any regulatory and/or enforcement authorities or bodies that have jurisdiction over the Company;
  - ii. with the purpose of preventing fraud, illegal activity, anti-money laundering or terrorist financing
  - iii. for the purposes related to credit or identification enquiries or assessments;
  - iv. to judicial proceedings between the Company and the Client;
  - v. to any of the Company's consultants, lawyers or auditors provided that in each case these will be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
  - vi. At the Client request or with the Client's consent.
- Such disclosure shall occur on a "need to know" basis, unless otherwise instructed. Under such circumstances, the Company shall expressly inform the third party regarding the confidential nature of the information.
- 36.14 Before providing the Company with any information relating to identifiable living individuals in connection with this Agreement the Client should ensure that those



individuals have consented to him/her providing the Company with their information and are aware: of Company's identity; that the Company may use their information to develop its services to clients and protect its interests; that the Company may record or monitor electronic communications between the Client and the Company for compliance purposes; that the Company and other members of its group may use their information for marketing purposes (including letter, telephone, email or other methods) to inform the Client or them about services which may be of interest to the Client or them; that this may involve disclosure of their information and transfer of their information to any country, including countries outside the European Economic Area which may not have strong data protection laws or where authorities may have access to their information; however, if the Company does transfer personal data to countries outside the European Economic Area, the Company will make sure that the same level of protection as it is required to provide in the European Economic Area is applied to their personal data; that the Company may retain their information after Client's cease to be a client, for as long as permitted for legal, regulatory, fraud and legitimate business purposes.

- 36.15 The Client will not, without Company's prior written consent in each instance, (a) use in advertising, publicity, monitoring or other promotional materials or activities, the name, trade name, trademark, trade advice, service mark, symbol or any abbreviations, contraction or simulation thereof, of the Company or Company's Affiliates or their respective partners or employees, or (b) represent directly or indirectly that any product or any service provided by the Client has been approved or endorsed by the Company. This section shall survive termination of this Agreement.
- 36.16 The Client accepts and concerns that the Company may, from time to time, engage companies for statistical purposes in order to improve Company's promotional and marketing strategies. As a result, some or all of the Client's personal data may be disclosed on an anonymous and aggregated basis only.
- 36.17 By entering this Agreement, the Client provides consent to the Company to make direct contact with the Client, from time to time, by email or otherwise. The Client agrees to such communications and agrees that the Client will not consider such communication a breach of any of the Client's rights under any relevant data protection and/or privacy regulations.
- 36.18 The Client acknowledges and accepts (read and understood) the Company's "Privacy Policy" which is posted on the Company's website.

## **37 AMENDMENTS**

- 37.1 This Agreement may be amended. Changes are usually made under the following circumstances:
- i. if such an amendment is necessary pursuant to any amendment in the applicable law or as consequent to the publication of new regulations acts;
  - ii. another case.
- 37.2 Amendments to this Agreement shall enter into force:
- if changes are provided as per paragraph 37.1(i) – 1 (one) business day after the official publication;
  - if changes are as per paragraph 37.1(ii) – 5 (five) business days after the official publication.
- The Company shall notify the Client of the relevant amendment either in writing and/or by email or through the Company's website.

## **38 TERMINATION AND DEFAULT**

- 38.1 The right of withdrawal provided by the Distance Marketing of Consumer Financial Services Law № 242 (I)/2004 shall not apply to the services provided by the Company to the Client under these General Terms.
- 38.2 Either Party (Client or Company) can terminate this Agreement. By giving Client's Instruction to close the Account in the Member Aria section of the website; or



- By giving Company's 5 (five) business days written notice. Termination will be without prejudice to Transactions already initiated. In the case of such termination, all pending Transactions on behalf of the Client shall be cancelled and any Open Positions shall be closed.
- 38.3 Upon termination of this Agreement the Company will be entitled, without prior notice to the Client, to cease the access of the Client to the Company's Trading Platform.
- 38.4 The Company may terminate this Agreement immediately in the following events of default:
- i. death of the Client;
  - ii. if any application is made or any order is issued, or a meeting is convened, or a resolution is approved or any measures of bankruptcy or winding up of the Client are taken;
  - iii. such termination is required by any competent regulatory authority or body or court of law;
  - iv. the Client violates any provision of this Agreement or any other Agreement and in the Company's opinion the Agreement cannot be implemented;
  - v. the Client involves the Company directly or indirectly in any type of fraud;
  - vi. the Company has grounds to believe that the Client's trading activity affects in any manner the reliability and/or smooth operation and/or orderly of the Company's Trading Platform;
  - vii. the Client has failed to provide any information related to any investigation or/and verification;
  - viii. the Client act in a rude or abusive manner to employees of the Company;
  - ix. false and/or misleading information provided by the Client or unsubstantiated declarations made herein.
- 38.5 The termination of this Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, the Client shall pay:
- i. Any pending fees/commissions of the Company, including the fee for the trading account closure, and any other amount payable to the Company;
  - ii. Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this Agreement;
  - iii. Any damages which arose during the arrangement or settlement of pending obligations;
  - iv. The Company has the right to subtract all above pending obligations from the Client Account.
- 38.6 If after the termination of this Agreement any dividends, interest, payments or analogous sums accrued and received to the Account in relation to the Assets, which are held by the Company on behalf of the Client, the Company has the right to subtract the commission for the operations on the closed Account against the amount received. The client has the right to claim the amount of such dividends, interest, payments or analogous sums within 3 years.
- 38.7 Upon termination of this Agreement, the Company shall immediately hand over to the Client the Client's assets in its possession, provided that the Company shall be entitled to keep such Client's assets as necessary to pay any pending obligations of the Client.
- 38.8 In case of Clients assets being in lockup Period at the date of Account termination due to the purchasing Stock at IPO prices as per paragraph 49.3 of these General Terms, the Company freezes assets entangled in lockup Period until lockup period expiration. All other assets are processed as per paragraph 38.7 and Client Account deems otherwise inactive. Upon the expiration of the lockup Period, assets frozen in accordance with paragraph 38.8 are processed in accordance with paragraph 38.7, after which the Account is closed, and Agreement is terminated.
- 38.9 Subject to the internal Company's policy, in the case of the Client's death, the Company shall close the Open Positions on Margin Transactions on the Account





the same day as information of Client's death become available to the Company and ensures the safeguarding of funds and assets on the Account of the deceased Client. The Company may initially receive the information on the Client's death from the Client's heirs.

- 38.10 If the deceased Client holds accounts at other Affiliated companies of the Company, and if the Know Your Client procedure at such Affiliate is successful, the Company may receive information on the Client's death from such Affiliate and will rely on such information to establish the fact of succession and the authority of the Client's heirs or their representatives.
- 38.11 If the Client is a public person, the Company may recognize the fact of the Client's death on the basis of information obtained from a reliable public source.

## **39 GENERAL PROVISIONS**

- 39.1 The Client acknowledges that no representations were made to him/her by or on behalf of the Company which may have in any way incited or persuaded him/her to enter into this Agreement.
- 39.2 The Client shall not assign charge or otherwise transfer or purport to assign, charge or otherwise transfer Client's rights or obligations under this Agreement or any interest in this Agreement, without Company's prior written consent, and any purported assignment, charge, or transfer in violation of this paragraph shall be void.
- 39.3 If the Client is a partnership, or otherwise comprise more than one person, Client's liability under this Agreement shall be joint and several. In the event of the demise, bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without prejudice to the above or Company's rights in respect of such person and his successors) the obligations and rights of all other such persons under this Agreement shall continue in full force and effect. Any reference in this Agreement to the Client shall be construed, where appropriate, as reference to one or more of these persons. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 39.4 Any waiver of this Agreement must be set out in writing, must be expressed to waive this Agreement, and must be signed by or on behalf of both the Company and the Client.
- 39.5 Without prejudice to any other rights to which the Company may be entitled, the Company may at any time and without notice to the Client set off any amount (whether actual or contingent, present, or future) at any time owing between the Client and the Company. The Company can off-set any owned amounts using any Account(s) the Client maintains with the Company.
- 39.6 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.
- 39.7 The Company's records, unless shown to be wrong, will be evidence of Client's dealings with the Company in connection with Company's Services. The Client will not rely on the Company to comply with Client's record keeping obligations, although records may be made available to the Client on request at Company's discretion.
- 39.8 This Agreement and all Transactions are subject to Applicable Regulations so that:  
(i) if there is any conflict between this Agreement and any Applicable Regulations, the latter will prevail;  
(ii) nothing in this Agreement shall exclude or restrict any obligation which the Company has to the Client under Applicable Regulations;



- (iii) the Company may take or omit to take any action it considers necessary to ensure compliance with any Applicable Regulations and whatever the Company does or fail to do in order to comply with them will be binding on the Client.
- 39.9 All Transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs of the CySEC, and any other authorities which govern the operation of investment firms or the provision of the Investment Services, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding for the Client.
- 39.10 This Agreement may be amended by the Company from time to time. Any changes to this Agreement will not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. The Company shall notify the Client of any changes in this Agreement through the Company's website. Should the Client disagree with the changes made by the Company, the Client may terminate the Agreement in accordance with paragraph 38 hereof.
- 39.11 The Company shall provide no statements of Accounts in relation to financial instruments traded through Client's trading Account. The Client may, at any time during his relationship with the Company, review the current and any historic state of his/her trading Account directly through the trading platform(s).
- 39.12 The Client undertakes to pay all stamp duty and expenses relating to this Agreement and any documentation which may be required for the execution of this Agreement and of any transaction hereunder.
- 39.13 The location of detailed information regarding the execution and conditions for the investment transactions in Financial Instruments markets conducted by the Company, and other information regarding the activities of the Company, are made available on the Company's website. The Client shall regularly visit Company's website to obtain updated information.
- 39.14 The Company, from time to time and as often as it deems appropriate, may issue material ("the Material"), which contains information including but not limited to the conditions of the financial market, posted through Company's website and other media. It should be noted that the Material is considered to be marketing communication and are provided to the Client for information purposes only and does not contain, and should not be construed as containing, investment advice or an investment recommendation or, an offer of or solicitation for any transactions in financial instruments. While the Company takes reasonable care to ensure that information contained in the Material is true and not misleading at the time of publication, it makes no representation and assumes no liability as to the accuracy or completeness of the information provided, nor any loss arising from any investment based on a recommendation, forecast or other information supplied by any employee of the Company, a third party or otherwise. The Material is not prepared in accordance with legal requirements promoting the independence of investment research and it is not subject to any prohibition on dealing ahead of the dissemination of investment research. All expressions of opinion included in the Material are subject to change without notice. Any opinions made may be personal to the author and may not reflect the opinions of the Company.

#### **40 REPRESENTATIONS, WARRANTIES AND COVENANTS**

On a continuing basis, the Client represents, warrants, covenants and undertakes to the Company, both in respect of himself and any other person for whom the Client acts as agent, that:

- i. The Client is authorised and has the capacity to enter into this Agreement and any Transactions which may arise under them;
- ii. The Client is over 18 years old and/or has full capacity and/or is competent to enter into the present Agreement and is aware of the local laws and regulations



of his/her country of residence in regards to being allowed to enter into this Agreement and the information provided during the registration process as well as in any Company's document is true correct, complete and accurate and that the Client will promptly inform the Company of any changes to the details or information provided to the Company;

- iii. The Client warrants to the Company that all and any documents delivered by or on behalf of the Client to the Company are at all times true, valid and authentic;
- iv. The Client unreservedly states, affirms, warrants and guarantees that the investment amount is chosen, considering total financial circumstances which the Client considers reasonable under such conditions;
- v. Any monies delivered to the Company shall belong exclusively to the Client, free of any lien, charge, pledge and any other encumbrance, and that they shall not be either directly or indirectly proceeds of any illegal act or omission nor a product of any criminal activity;
- vi. The Client acts on own behalf and not as a representative nor as a trustee of any third person, unless he has produced, to the satisfaction of the Company, a document of powers of attorney enabling him to act as representative and/or trustee of any third person;
- vii. The Client acknowledges that the Company shall not be obliged to inform the Client on an individual basis for any developments or changes on existing laws, directives, regulations, information and policies from any competent authority but the Client should refer to the Company's website to obtain all these data and information as well as to any other document that the Company may from time to time publish;
- viii. The Client agrees and consents to receive direct advertising through cold calling by phone, or personal representation or facsimile or automatic calls or by email or any other electronic means by the Company;
- ix. There are no restrictions, conditions or restraints by Central Banks or any governmental, regulatory or supervisory bodies, regulating Client's activities, which could prevent or otherwise inhibit the Client entering into, or performing in accordance with this Agreement and/or under any transaction which may arise under them;
- x. Client's performance under any transaction in accordance with this Agreement does not violate any Agreement and/or contract with third parties;
- xi. This Agreement, each Transaction and the obligations created hereunder are binding on the Client and enforceable against the Client in accordance with their Terms and do not violate the terms of any Applicable Regulations;
- xii. There is no pending or, to the best of the Client's knowledge, brought against the Client any action or legal proceeding before any court, arbitration court, governmental body, agency or official or any arbitrator that purports to draw into question, or is likely to affect, the legality, validity or enforceability against the Client of this Agreement and any transaction which may arise under them or Client's ability to perform his/her obligations under this Agreement and/or under any transaction which may arise under them in any material respect;
- xiii. The Client is not entering into any transaction unless he/she has a full understanding of all of the terms, conditions and risks thereof, and he/she is capable of assuming and willing to assume (financially and otherwise) those risks;
- xiv. Any information which the Client provides to the Company will not be misleading and will be true and accurate in all material respects. The Client will inform the Company if his/her position changes and information provided to the Company becomes misleading or does not materially represent Client's capacity and ability to trade with the Company;
- xv. The Client warrants that he/she has regular access to the Internet, and to the e-mail address and mailbox provided, and it is hereby expressly agreed that it is appropriate for the Company to communicate information, relevant to this Agreement and the provision of the Investment Services, to the Client by electronic



means, including but not limited to the Company's website, Member Area of Company's Electronic System even though such information may not be addressed personally to the Client;

- xvi. No Event of Default has occurred or is continuing;
- xvii. The Client has carefully read, understood and accepted the entire text of (i) this Agreement including appendixes, (ii) the information contained on Company's website and Electronic Trading Platform;
- xviii. The Client unreservedly states, affirms, warrants and guarantees that any loss or damage or penalties or legal costs or otherwise suffered by the Company due to violation of these declarations and warranties resulted by false and/or misleading information provided by the Client or unsubstantiated declarations made herein, are subject to full indemnification by the Client towards the Company.

## **41 COMPANY LIABILITY**

- 41.1 The Company will be liable for any loss by the Client as a result of the guilty actions of the Company, which resulted in failure to fulfill or improper performance by the Company of obligations stipulated by these General Terms.
- 41.2 The Company will not be liable for any loss, liability or cost suffered or incurred by the Client as a result of the providing Services to the Client unless the loss, liability or cost is caused by Company's gross negligence, willful default or fraud committed while acting on Client's instructions.
- 41.3 The Company will not be liable for any loss, liability or cost which the Client may suffer or incur as a result of the negligence, willful default or fraud of any third party (including any broker, bank, agent, custodian, investment exchange, depository or clearing house, electronic payment provider) which the Company has taken reasonable care in appointing.
- 41.4 Neither the Company nor any third party who acts on Company's behalf in providing a Service to the Client, whether affiliated to the Company or not, nor the Company or its directors, officers, servants, agents or representatives, will be liable to the Client (except in the case of fraud) for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which the Client may suffer or incur arising out of Company's acts or omissions under this Agreement, howsoever the loss, liability or cost is caused and regardless of whether it was foreseeable or not. For the purpose of this paragraph, the expression "consequential loss, liability or cost" includes any loss, liability or cost arising from Client being unable to sell Financial Instruments where the price is falling, or from not being able to purchase Financial Instruments where the price is rising, or from being unable to enter into or complete another transaction which requires the Client to have disposed of or purchased the Financial Instruments or any other loss arising as a result of loss of business, profits, goodwill or data and any indirect, special, incidental, consequential, punitive or exemplary loss, liability or costs, whether arising from negligence, breach of contract or otherwise and whether foreseeable or not.
- 41.5 The Company shall not be held liable for any loss which is or which may be the result of deceit in relation to the facts or mistaken judgment or any act done or which the Company has omitted to do, whenever it arose, unless to the extent that such deceit or act or omission is due directly to deliberate omission or fraud by the Company.
- 41.6 The Company shall not be held liable in relation to any omission, negligence, deliberate omission, fraud, or default of the bank where the Clients' Bank Account maintained.
- 41.7 The Company participates in the Investor Compensation Fund for Clients of Investment Firms (the "Fund") in Cyprus, hence the Company provides the Client with the extra security of receiving compensation from the Fund. By accepting this Agreement, the Client has read and understood and accepted the information under the title "Investor Compensation Fund" as this information is made available on Company's website.



- 41.8 The Client warrants and represents that he/she shall indemnify the Company and maintain it so indemnified against any claim, damage, liability, costs or expenses of any third party and/or which may be satisfied by the Company and which may arise in relation to this Agreement and/or in relation to the provision of the Investment Services and/or in relation to the disposal of the Client's Financial Instruments and/or in relation to the non-fulfilment of any of the Client's statements and/or Orders and/or instructions contained in this Agreement.
- 41.9 The Company will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from any error, delay or failure in the operation of the Trading Platform notwithstanding if the Transaction(s) originated from the Client terminal or by telephone;
- 41.10 In the event of the death or mental incapacity of the Client, the Company will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party in relation to the Client's Trading Account and/or Money and the Company will stop accepting Requests, Instruction or other communications given from the Account of the Client upon receipt of notice of the death or mental incapacity of the Client.
- 41.11 Nothing in this Agreement excludes or limits Company's liability if any such exclusion or limitation is prohibited by law.

## **42 INDEMNITY**

On a continuing basis the Client shall indemnify the Company against any loss, liability and cost which the Company may suffer or incur under the provision of the services of this Agreement, including but not limited:

- (i) as a result of acting on any instruction which the Company reasonably believes to have been approved by the Client or given on the Client's behalf, or
- (ii) as a result of Client's breach of any material provision of this Agreement.

## **43 FORCE MAJEURE**

- 43.1 The Company will not be liable to the Client for failure to perform any obligation or discharge any duty owed to the Client under this Agreement if the failure results from any cause beyond Company's control, including, without limitation:
- i. acts of God, war, fire, flood, explosions, strikes or other industrial disputes;
  - ii. any breakdown, or interruption of power supply, or failure of transmission or communication or computer facilities;
  - iii. hacker attacks or other illegal actions against Company's Electronic Trading Platform or the equipment of the Company;
  - iv. postal or other strikes or similar industrial action;
  - v. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on trading in any such market or on any such event;
  - vi. the failure of any relevant exchange, clearing house, and/or broker for any reason to perform its obligations.
- 43.2 In case such an event occurs, and the Company decides in its reasonable opinion that Force Majeure exists, the Company may, without any prior notice to the Client, at any time and without any limitations, take any of the following actions:
- i. close out any or all Client's Open Positions at such prices as the Company considers in good faith to be appropriate;
  - ii. suspend or freeze or modify any or all terms of this Agreement to the extent that the Force Majeure makes it impossible or impracticable for the Company to comply with them;
  - iii. suspend the provision of any or all services of this Agreement;
  - iv. take or omit to take any other actions as the Company deems reasonable with regards to the position of the Company, the Client and all the other Company Clients.





#### **44 APPLICABLE LAWS AND PLACE OF JURISDICTION**

- 44.1 This Agreement and all transactional relations between the Client and the Company are governed by the Laws of Cyprus and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the Republic of Cyprus.
- 44.2 The submission to the jurisdiction of the courts referred to in paragraph 44.1 above shall not limit Company's right to take proceedings against the Client in any other court of competent jurisdiction or, at Company's discretion, in any appropriate arbitration forum, and the Client agrees to submit to the jurisdiction of any such court or the rules of any such arbitration forum.

#### **45 GOVERNING LANGUAGE**

This Agreement, appendices and additional Agreement hereto (both present and future) are made in English. Although the Company might, from time to time, and at its own discretion provide translation into other languages, these are provided for a convenience and information purposes only. The official, legal binding text is in the English language. In case of any inconsistency or discrepancy between original English texts and their translation into any language, as the case may be, original versions in English shall prevail.

#### **46 COMPANY'S CONTACT DETAILS**

Clients shall communicate with the Company with the communication methods described in paragraph 35 of this Agreement. The Physical location of the Company: Christaki Kranou, 20, FREEDOM TOWER, 5th Floor, Germasogeia, 4041, Limassol, Cyprus

#### **47 REGULATORY AUTHORITY**

The Company is authorized to operate as an Investment Firm by the Cyprus Securities and Exchange Commission (CySec), with license number CIF 275/15.

The contact details of the regulatory authority are as follows:

Office Address:

19 Diagorou, 1097, Nicosia, Cyprus

Telephone: +357 22 506600

Fax: +357 22 506700

Postal Address: PO. Box 24996,

1306 Nicosia, Cyprus

Web-сайт: [www.cysec.gov.cy](http://www.cysec.gov.cy)

#### **48 TRADING IN DERIVATIVES**

- 48.1 Before providing Retail clients Services with respect to derivative products, Company performs an appropriateness test, which means that Company shall assess whether a certain Service or Financial Instrument is appropriate for the Client based on the information provided by the Client.
- 48.2 When entering into Transactions in derivatives, without prejudice to the rights of Clients set out in this General Terms, the relevant Regulated Markets rules shall apply. The relevant Regulated Markets rules are determined by the Contract Specification and trading venue rules which depend on Derivative Contract as defined in Appendix 16 to these General Terms. The Client shall read such rules carefully and solely be responsible for any implications thereof.
- 48.3 The Client shall transfer Marginable Assets as defined in Margin Transaction rules as collateral required under the relevant Transactions in derivatives. The amount of the collateral shall be determined by the Company according to the procedure stated in the Margin Transaction Rules at its own reasonable discretion with respect to each Client's position taking into account the requirements of the relevant



exchange and clearing house rules. The Client shall be obliged to monitor the amount of its collateral and adequacy of such collateral with regard to its open positions and shall be liable to Company for a failure to keep the collateral at the level required by the Company. The Company is entitled to change its margin requirements without giving any additional notification to the Client.

- 48.4 The Company performs any necessary or expedient transfers connected with trading in derivatives, including, without any limitations, payment of exchange fees, debiting and crediting the variation margin concerning Transaction in derivatives, without prior notification of the Client and in accordance with provisions of the relevant Regulated Markets rules, determined by derivative specification and trading venue rules which depend on the contract.
- 48.5 In case when the Company closes Client's positions, an amount of commission payable to the Company in accordance with the applicable Fee and any payments made by the Company to any third parties as a result of the mandatory closing of Client's positions shall be debited from the Client's Account. Company shall not be liable to the Client for any consequences for compulsory closing Client's positions.
- 48.6 Maintenance margin requirements are set out according to the procedure stated in the Margin Transaction Rules.
- 48.7 Special rules applicable to trading in certain derivative contracts are specified in Appendix 16 hereto.

#### **49 INVESTMENTS IN STOCK AT IPO PRICES**

- 49.1 When entering into Transactions concerning purchasing listed securities at Initial Public Offering prices moment when such securities have been listed (hereinafter regarded as "Stock at IPO prices"), without prejudice to the Clients' rights set out in these General Terms, the relevant Regulated Markets rules shall apply. The Client shall read such rules carefully and shall be solely responsible for any implications thereof.
- 49.2 The company performs any necessary or expedient transfers connected with purchasing Stock at IPO prices, including, without any limitations, payment of exchange, transfer, custody, and other fees without prior notification of the Client and in accordance with provisions of the relevant framework.
- 49.3 The rules of purchasing Stock at IPO prices imply a Lock-Up period of 93 days (subject to change at the unilateral discretion of the Company). During the Lock-Up period, the Client cannot sell, transfer, or otherwise dispose of purchased Stock at IPO prices.  
However, during the Lock-Up period, the Client may submit Trade Order to conclude "Stock at IPO prices - short" forward contracts at the price of a financial instrument. In this case, Trade Order is submitted by the Client in the volume of lots not exceeding the volume of purchased Stock at IPO prices. The Client acknowledges and agrees to all Lock-Up restrictions that may be imposed by rules of purchasing Stock at IPO prices and indemnified Company against any claim of loss, damage, costs, loss of profit, or any other claims or demands that may arise as a result of the Lock-Up Period.
- 49.4 The existing process of purchasing Stock at IPO prices includes a book-building placement system that implies Allocation Process, which may end with the final delivery of securities in less than 100% of the volume of Clients Order, therefore driven to partial execution of the Order despite the best efforts of the Company. The Client understands and acknowledges the possibility and consequences of partial allocation and unconditionally agrees to the partial or zero allocation that may present itself during the investment process of purchasing Stock at IPO prices.
- 49.5 In the instance when the Client has insufficient funds at the moment of purchasing Stock at IPO prices Order Placement or purchasing Stock at IPO prices Order Execution, the Company can proceed with partial execution of the Order or denies Order solely on its discretion. The Client understands and acknowledges the possibility and consequences of partial executions or no execution in the case of insufficient funds on the Client's Account and unconditionally agrees to the partial



- or denial of execution of Order that may present itself during the investment process of purchasing Stock at IPO prices.
- 49.6 Due to the specific parameters of purchasing Stock at IPO prices, the Company reserves the right to restrict certain types and classes of investors from purchasing Stock at IPO prices it deems not suitable as per Suitability Test, Economic Profile, or another rationale of the Company.
  - 49.7 The Client should ensure that he/she has understood the risk involved, and if necessary, the Client should seek independent expert advice.
  - 49.8 Special rules applicable to trading in purchasing Stock at IPO prices, including but not limited to Lock-Up period, Allocation, and Restriction of participation are specified in the Announcement of purchasing Stock at IPO prices letters provided by way of Company's website, Member Area of Company's Electronic System, email or any other means of communication established within this General Terms.

## APPENDIXES

1. Appendix 1: Application Form for Natural Persons to the General Terms and Regulations on Services on the Securities Market
2. Appendix 2: Application Form for Legal Entities to the General Terms and Regulations on Services on the Securities Market
3. Appendix 3: Application Form – Client investment profile questionnaire (Legal Entities)
4. Appendix 4: Application Form – Client investment profile questionnaire (Natural Persons)
5. Appendix 5: Order Execution Policy
6. Appendix 6: Conflict of Interest Policy
7. Appendix 7: Client Categorization Notice – Retail Client
8. Appendix 8: Client Categorization Notice – Professional Client
9. Appendix 9: Investment Compensation Fund
10. Appendix 10: Risk Disclosure Notice
11. Appendix 11: Fee schedule
12. Appendix 12: Privacy Policy
13. Appendix 13: Instruction for Deposit of Funds
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15. Appendix 15: Trade Order
16. Appendix 16: Rules for Execution of Orders in Derivatives
17. Appendix 17: NASDAQ OMX Global Subscriber Agreement
18. Appendix 18: PUBLIC OFFER AGREEMENT  
Offer to conclude an Agent agreement to attract customers
19. Appendix 19: Automatic Swap Program on D-Accounts
20. Appendix 20: CQG GLOBAL AGREEMENT
21. Appendix 21: SEPA DIRECT DEBITS AGREEMENT
22. Appendix 22: APPROPRIATENESS AND SUITABILITY ASSESSMENT