



INVEZA CAPITAL LTD

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TERMS OF BUSINESS

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1. Scope of Terms of Business

Inveza Capital Ltd (the Company or “We”), fully complying with the Directive 2014/65/EU of the European Parliament and the council of 15 May 2014 on Markets in Financial Instruments (MiFID II) and pursuant to this implementation in Cyprus with the Investment Services and Activities and Regulated Markets Law 2007, Law 144(I)/2007 and Law 87 (I) of 2017, (the Law), has developed this document to describe the Terms of Business with the Client, in order for the Company to carry Client’s account(s) and to provide services for trading in company shares, bonds and IPOs.

The Client should carefully read and fully understand all clauses in this document, before signing the Customer Agreement.

The Company reminds the Client that, upon acceptance of this Agreement, the Client is entering into a contractual relationship with the Company, which is effective on an ongoing basis.

Should the Client have any inquiries, the Client should contact the Company at +357 25558111, or send an email to support@inveza.com.

If the Client does not agree to accept the following clauses constituting this Agreement, the Client should stop using the Company services immediately and notify the Company at +357 25558111, or by email to support@inveza.com.

2. The Company

Inveza Capital Ltd is an investment firm, headquartered in Cyprus, 14 Louki Akrita street, Ayias Zonis, 3030, Limassol, Cyprus.

Inveza Capital Ltd holds a license with number [209/13](#) and is regulated by the [Cyprus Securities and Exchange Commission \(CySEC\)](#).

The Investment Services provided by the Company are the following:

- a) Reception and Transmission of Orders on behalf of its Clients and in relation to the products offered currently by it,
- b) Execution of orders on behalf of its Clients,
- c) Dealing on own account
- d) Portfolio management services and
- e) Investment advice services

The Ancillary Services provided by the Company are the following:

- a) Safekeeping and administration of financial instruments for the account of Clients, including custodianship and related services such as cash/collateral management,
- 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, and
- d) Investment research and financial analysis, or other forms of general recommendation, relating to transactions in financial instruments.

The Company provides the Client with a flexible trading platform, Tradernet (“the Platform”), property of Freedom Finance Technologies Ltd, in order to facilitate trading by the Client. For further details, please refer to our [Order Execution Policy](#).

For further information, the Client may also refer to the section Company Profile, under which the Licenses and Regulations webpage may be found.

3. Communication

3.1. Ways of Communication

The communication between the Client and the Company can be made in the following ways:

- 3.1.1. Telephone at +357 +357 25 281682
- 3.1.2. E-mail to: support@inveza.com
- 3.1.3. Fax: +357 25 558112
- 3.1.5. By post: 14 Louki Akrita street, Ayias Zonis, 3030, Limassol, Cyprus

3.2. Hours of Communication

The Company remains at the Client’s disposal, from 07.00 am to 04.00 pm (GMT) Monday through Friday.

4. Account Opening and Approval

4.1. Documents Uploading

The Client may always test the market, as well as our services and speed of execution with the Company’s Demo Account, but in order to open a Live Account, the Client needs to follow certain steps:

First, the Client needs to comply with the identification process and the proving of address, as the Company requires, in alignment with current Anti-Money Laundering Legislation. Thus, any governmentally issued and clearly scanned document – preferably the Passport, or the ID, for

identification are acceptable by the Company. The Company also requires a recent (not older than 6 months) utility bill, or bank statement, for the proof of address.

The Client must notify the Company of a change of address, or of any other change to the documents, that have been originally submitted, for approval.

In exceptional cases, the Company might enable a client that did not fully complete the registration - verification process to make a deposit and start trading, taking into consideration that the client filled in already the application form – online registration form (including the appropriateness test and client’s economic profile) and that the verification process will be completed within the next 15 days from the date of the client’s first deposit. This 15 days exception falls under certain requirements and it is up to the Company’s sole discretion to decide whether the client is considered to be low risk and therefore the exception might be granted. The cumulative amount of deposits during the 15-day period, shall not exceed €/\$2000 and deposits can only be made from a bank account (or through other means that are linked to a bank account e.g. credit card), in the name of the client. In case that such exception is granted and the client did not manage to complete the registration - verification process within the 15-day period, then the Company will terminate the relationship with the client immediately on the 15th day and the client’s account including any open trades will be closed. Any remaining/outstanding balance shall be returned to the same venue from where the deposit was originated. The returned funds shall include any profits gained and/or losses incurred. Clients that wish to deposit via other payment methods, will not be entitled for this exception. If a client that met the requirements above, deposited and started with the trading activity, but decided to proceed with a withdrawal request, then the Company will return to the client the outstanding balance (including any profits that the client has gained and/or losses incurred) to the same venue from where the deposit was originated. It is noted that by implementing the said exception, the Company might decide to enforce additional enhanced due diligence measures.

In the case where the Client is a legal person, the client is obliged to obtain a legal entity identifier (LEI) from an appropriate authority duly licensed to provide legal entity identifiers. In the case of a legal person, the Client may not (where provided by Applicable Regulations) be able to execute any transactions with the Company if it does not possess a legal entity identifier.

4.2. Confidentiality

The Client is kindly reminded that information shared with us, is kept under strict confidentiality – please read [Privacy Policy](#).

On his/her part, the Client should safeguard all his/her private information, like the access codes to the Platform (account number and password) and access to the private secure area (user name and password). Clients must never share this information with anyone else. The Client shall be solely responsible for his/her trading account(s) opened with the Company – thus, the Client should notify the Company immediately, if the access codes are used by someone else.

4.3. Security of Funds

Inveza Capital Ltd is a member of the Investors’ Compensation Fund (ICF), complying with the section 58 of the Investment Services and Activities and Regulated Markets Law of 2007, according

to which, “a Cypriot Investment Firm must be a member of the Investment Compensation Fund” in order to provide investment services.

The scope of the ICF is to secure the claims of covered Clients against the members of the Fund. Covered Clients can make a claim of up to EUR20,000 (Euros Twenty Thousand), in the event that the Company fails to meet its obligations, in the course of providing investment and ancillary services and when the Company’s financial condition is not expected to improve, in the near future.

For more information the Client may visit the [CySEC](#) website, go at “Legal Framework” section and scroll down, until he/she finds the “Regulations under Sections 53(3), 56(3), 58(2) and 72 of the Investment firms Laws” (Consolidating Regulations). Alternatively, the Client may click on [this](#) link.

In addition to the above, the Client’s funds are kept at a segregated account, with EU based credit institutions.

4.4. Account Currency

The Client may hold EUR and/or USD denominated accounts with Inveza Capital Ltd. The Client chooses the account’s currency, upon opening the corresponding account.

4.5. Deposits and Withdrawals

The Client may deposit by either a debit/credit card, by an e-wallet, or by making a wire transfer.

For Wire Transfers, the Client’s personal account should be used – an account at a bank in the country of the Client’s permanent residence – as the Law requires.

The account used for deposit will be the account where the funds withdrawn shall be returned.

For e-Wallets use, the Client should refer to the clauses of transaction of the respective payment service provider. The Client may deposit funds to the trading account, by using the e-Wallet and withdraw part or all of his balance through it.

The same procedure applies also in case of deposits through debit/credit cards.

Please, be informed that if the Client’s card currency differs from the Client’s account currency, a deviation of the withdrawn amount from the deposited one may occur, due to exchange rate fluctuations and other charges by the payment service provider.

5. Client Categorization

The Company shall treat and provide to all its clientele the highest service of Retail Clients.

A Retail Client may request to be categorized as a Professional one and the opposite – but this will finally stay under Company’s discretion.

For more information on Client Categorization Policy, kindly read the corresponding section, by clicking [here](#)

6. Assessment

In providing the Investment Service, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge and experience in the investment field relevant to the specific type of service or Financial Instrument offered or demanded, so as to enable the Company to assess whether the service or Financial Instrument is appropriate for the Client.

Where the Client or potential Client elects not to provide the information regarding his knowledge and experience, or where he provides insufficient information regarding his knowledge and experience, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him.

The Company shall assume that information about his knowledge and experience provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

7. Taxes

The Company does not impose any taxes on the funds deposited by the Clients.

The Company is not liable to inform Clients as per taxation issues – a Client should rather consult local Accountants, or other qualified professionals accordingly.

8. Safekeeping of Client Financial Instruments

The Company shall open an account(s) in its name with a bank, or Custodian, or a Stock Market, or registrar, or another authorised institution (according to Applicable Regulations) in order to perform safekeeping of Client Financial Instruments together with Financial Instruments of other clients and perform Client Orders. According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institutions and the arrangements for holding of Client Financial Instruments. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, diversification, as well as any legal or regulatory requirements or market practices related to holding of Client Financial Instruments that could adversely affect the Client's rights. The Company shall keep an internal record at any moment in time to know what Financial Instruments belong to the Client.

The Client Financial Instruments will at all times be segregated from the Company's own.

Client Financial Instruments may be held on the Client's behalf with a third party within or outside Cyprus. The legal and regulatory regime applying to any such financial institution outside Cyprus may be different from that of Cyprus and in the event of the insolvency or any other equivalent

failure of that third party, the Client's Financial Instruments may be treated differently from the treatment which would apply if the money was held in a segregated account in Cyprus. In the event of the insolvency or any other analogous proceedings in relation to that third, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account.

The Company shall send on a monthly basis to the Client a statement in a durable medium of the Client Financial Instruments that it holds on behalf of the Client as provided by Applicable Regulations, unless it has already provided such information in any other periodic statement. If the Client requests such a statement more frequently, it will be provided with an additional cost.

9. Investor Compensation Fund

The Company is a member of the Investors Compensation Fund (ICF). So, depending on the Client's Classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations. More details are found in the Company's document "Investors Compensation Fund".

10. Dormant Accounts

The Company considers as "Dormant" those accounts, in which no trading activity has been recorded for 12 consecutive months. Trading activity is defined as the execution of an order. The Client is hereby acknowledging that in such a case there will be a charge of EUR 10 as at the end of the 12-month period and a charge of EUR 10 per month for each month the inactivity continues. In case an account is not active due to failure by the client to open it properly due to incomplete documentation or any other kind of lack of action from his/her side, the account will be also considered dormant and will be subject to the above charges. If an account is dormant and with a zero balance, then it will be closed.

11. Termination of the Client's co-operation with the Company

11.1. The Client may terminate the Agreement with the Company, by providing the Company with a 5 (five) days' notice, via an email to support@inveza.com, or a fax at +357 25 55 81 12. Upon termination of the Agreement any open positions will be closed and any pending orders will be cancelled. Any losses or/and expenses related to this termination shall be borne by the Client. Finally, the remaining balance will be credited to the Client's account.

11.2. The Company may terminate such co-operation described hereby, in Terms of Business, or Agreement, either with, or without notice, for a series of serious reasons, deriving from Regulatory Obligations, such as taking measures against Money Laundering and extending (but, not limited to) breach of such Agreement, bad faith, attempt to fraud, etc.

12. Intellectual Property

12.1. Website Use Notification

12.1.1. The Company's website has been designed and is updated for the Client's information and is protected by intellectual property Laws. The Client should not use it for commercial purposes, including without limitation editing, distribution, publishing and reproduction. Copying information is exceptionally permitted - given that the Client shall clearly refer to its source. Finally, the Client should not use under any circumstances any kind of mechanisms including and without limitation robots and automations.

12.1.2. Inveza Capital Ltd, may include in its webpage links for products and/or services which are believed to be trustful - but the Company is not liable for their accuracy, instead, it is the Client who should be considering their Privacy Policy and their Website Use Notification. The Company does not guarantee the accuracy of information provided by Associated Sites, hosted on its webpage. Inveza Capital Ltd is not responsible for the content of external websites that link to this site, or which are linked from this site.

12.2. Limitations of Use

12.2.1. The Client may use the Platform only for reasons of trading. Furthermore, as this Platform is owned by a third party, it is therefore subject to other Terms of Use. At any case, the Client hereby acknowledges that he/she has limited rights to use the Platform and the Company's services and that has no other rights or interests to the Company's intellectual property including, but not limited to systems, patents, trademarks, know-how and promotional material.

The Client is expected to make fair use of the Company's systems and services and will not use them improperly, such as – indicatively, but not limited to – connecting the Company's website with any unlawful activity, exposing the Company's software to viruses, worm etc.

13. Liability Exceptions

13.1. The Client should not proceed to account opening if he/she is under the age of 18 - Inveza Capital Ltd has the right to cancel the account.

13.2. The Company will not accept Clients whose residency is USA, Canada, Japan or Belgium and possibly some additional jurisdictions in compliance with limitations currently in force and will maintain the right not to approve Clients on its discretion.

13.3. The Company is not liable for loss or corruption of data or software.

13.4. Inveza Capital Ltd will not undertake liability should a communication problem - in internet or phones or other methods – emerges, that may impact the Client's existing positions or the Client's need to open new positions, or add limit orders.

13.5. Should a Client fall under the "Politically Exposed Person" definition, then he/she should disclose it, during the account registration process (for more information regarding the definition of a "Politically Exposed Person", as stipulated by CySEC Directive DI144-2007-08, please click [here](#) and refer to page 28).

13.6. The Company is not liable for any losses of the Client's investment and hereby warns the Client not to invest any capital, the loss of which the Client cannot afford to suffer.

14. Indemnification

Acceptance of these Terms and Conditions automatically means that the Client shall indemnify the Company against any loss, damage, liability, cost and any expense related with the Client's breaching of any of these Terms of Business.

15. Risk Warning

The Client should not invest directly or indirectly in Financial Instruments unless the Client knows and understands all the risks involved in trading the products of the Company. Before the Client proceeds to open an account, the Client should assess their own suitability for investing in a specific Financial Instrument, according to their risk profile, special circumstances and financial resources.

The Client fully understands that Inveza Capital Ltd provides absolutely NO ADVICE on the Client's investments, or other sort of advice. The Client is solely responsible for any loss suffered. If the Client does not understand the risks involved in trading Financial Instruments, offered by the Company, the Client should seek advice and consultation from an independent financial advisor. If the Client still does not understand the risks involved, the Client should not trade at all.

We strongly advise the Client to read our full [Risk Acknowledgement and Disclosure](#).

16. Force Majeure

The Client hereby acknowledges that the Company is not liable, in case of failure to satisfy this Agreement, due to reasons beyond its control, including, but not limited to acts of God, natural disasters, strikes, etc.

17. Complaints

If the Client has a complaint, the Client should contact our Customer Service Representatives. If the Client feels that this complaint needs to be settled at a higher level, he/she may forward a description of it, at the Company's Management via an email to complaints@inveza.com.

The Company hereby ensures the Client that it will investigate the matter and will take any appropriate actions to resolve the issue.

The Client's complaint should include the name, the account number and the time of the complaint's origin and if concerning a specific position, its reference number, together with a short description. Offensive language will not be accepted – the Company reserves the right to reject such complaints.



In the case of Cryptocurrencies clients can complain to the Company but they are not entitled to refer their complaint to the Cyprus Financial Ombudsman.

18. Updates

20.1. Updates of this Agreement may be posted from time to time, so please stay informed of the latest version. The latest version shall be found here, at this section of our website, while a short notice regarding such update will be posted under "News Room" section, at the bottom of our homepage.

20.2. Thus, it is the Client's responsibility to seek such updates. As the most recent version of this Terms of Business Agreement supersedes the previous ones, continued use of our services will be deemed as agreement to our updates.

19. Law and Jurisdictions

Such Agreement is governed by the Law of the Republic of Cyprus – so, for any dispute arising, the local courts shall be responsible for its settling.

The Client acknowledges that if any dispute arises, the English version of such Agreement prevails, while its translation to other languages has been made for the Client's convenience only.