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CUSTOMER AGREEMENT

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1. INTRODUCTION

1.1. Inveza Capital Ltd (hereinafter referred to as 'Inveza Capital Ltd' or the 'Company') is an investment firm that operates globally.

1.2. Inveza Capital Ltd is incorporated in the Republic of Cyprus with Certificate of Incorporation No. HE 310384. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission ('CySEC'), with a license No. 209/13, and operates under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, Law 87 (I) of 2017 as subsequently amended from time to time (the Law). The Company's registered office is at 14 Louki Akrita Street, Ayias Zonis Limassol, 3030, Cyprus.

1.3. The Customer acknowledges that he/she read, understood and accepted the Customer Agreement, the Client Categorization Policy, the Investor Compensation Fund document, the Risk Acknowledgement and Disclosure document, the Conflict of Interest policy, the Order Execution and Best Interest Policy, the Privacy Policy and the Terms of Business, as may be amended from time to time, in addition to any information contained within the Company's website, including but not limited to the information contained in the 'Legal Information' and the 'Legal Documentation' sections (together, the 'Service Agreement').

1.4. The Service Agreement is legally binding between the Customer and the Company where the Customer Agreement forms the basis on which the Company provides investment and ancillary services to the Customer.

1.5. The Customer acknowledges that the Company's official language is the English language.

2. COMMENCEMENT

2.1. The Service Agreement will commence on the date on which the Customer receives a respective acceptance notice from the Company via email.

2.2. It is not required that the Customer Agreement be signed by either the Customer or the Company to be legally binding, and the Customer has no right of withdrawal on the basis that it is a Distance contract as it falls under paragraph 11 of the relevant law which states that this right is not applicable when transacting in transferable securities.

3. INTERPRETATION OF TERMS

3.1. Unless otherwise indicated, the defined terms included in the Customer Agreement shall have a specific meaning and may be used in singular or plural form as appropriate.

Ask shall mean the higher price in a Quote being the price at which the Customer may buy.

Authorized Representative shall mean either the natural or legal person who is expressly authorized by the Customer to act on his/ her behalf, where such a relationship is documented through a Power of Attorney, a copy of which is held by the Company.

Balance shall mean the total financial result of all Completed Transactions and any deposits/ withdrawals on the Trading Account.



Balance Currency shall mean the currency that the trading account is denominated in.

Bid shall mean the lower price in a Quote being the price at which the Customer may sell.

Closed position shall mean the opposite of an open position.

Completed transaction shall mean two counter deals of the same size, an opening and a closing position.

Customer shall mean either the natural or legal person who received notification as per clause 2.1.

Customer Trading Account shall mean the account, uniquely numbered, containing all Completed Transactions, Open Positions, Orders and deposit/withdrawal transactions in the Trading Platform(s).

Equity shall mean the Balance plus Floating Profit minus Floating Loss.

Floating Profit/Loss shall mean current profit/loss on Open positions calculated at the current Quotes (including any commissions or fees if applicable).

Free Margin shall mean funds that are available for opening a position. It is calculated as Equity less Margin.

Initial public offering (IPO) means the process where a private company issues new and/or existing security to the public for the first time.

Manifest Error shall mean an error, omission or obvious misquote by any market, price providing information source, commentator, announcement or official with whom the Company reasonably relies, having regard to the current market conditions at the time an order is placed. A Manifest Error may include an incorrect price, date, time or market, or any error or lack of clarity of any information source, commentator, official, official result or announcement.

Open Position shall mean any position that has not been closed and is not a Completed Transaction.

Order shall mean the instruction from the Customer to the Company to open or close a position when the price reaches a predefined level.

Quote shall mean the information for the current price for a specific instrument given as Bid and Ask prices.

Regulated Market means 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 non-discretionary rules. - in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules or/and systems, and which is authorized and functions regularly and in accordance with Title III of Directive 2014/65/EU.

Service Agreement shall mean the Customer Agreement, the Client Categorization Policy, the Investor Compensation Fund document, the Risk Acknowledgement and Disclosure document, the Conflict of Interest Policy, the Order Execution and Best Interest Policy, the Privacy Policy and the Terms of Business, as amended from time to time, in addition to any information contained within the Company's website, including but not limited to the information contained in the 'Legal Information' and the 'Legal Documentation' sections

Terms and Conditions shall mean the Company's Terms and Conditions of Business that govern the



actions relating to the execution of the Customer's orders, available at the Company website. *Transaction* shall mean any contract or transaction or dealing entered into or executed by the Customer or on behalf of the Customer.

Value Date shall mean the delivery date of funds.

Website shall mean the Company's website at inveza.com or any other website as the Company may maintain from time to time for access by Customers.

Written Notice shall mean such notice made through: Trading Platform internal mail; email; facsimile transmission; post; information published on the Company website.

4. CUSTOMER CATEGORISATION

4.1. The Company will treat the Customer as a 'Retail Client' or a 'Professional' as per the terms defined under the Markets in Financial Instruments Directive (EU Directive 2004/39/EC) (MiFID), and as amended from time to time. The Customer's categorization will be determined by the Company based on the information that the Customer provides when completing the application form. The responsibility thus lies on the Customer to notify the Company for any change to his/ her personal circumstances in writing.

4.2. If there is a change in the personal circumstances of the Customer, the request for re-categorization must be communicated to the Company in writing, and the Company will consider such a request at its discretion.

4.3. The Company may review the Customer's categorization from time to time to determine if re-categorization is necessary, in accordance with regulatory requirements.

5. SERVICES

5.1. The Company provides investment and ancillary services to the Customer as published by CySEC online at <https://www.cysec.gov.cy/en-GB/entities/investment-firms/cypriot/37573/>.

5.2. The company will be the agent for the clients' orders and will transfer the order for execution to another business associate.

5.3. The Company offers a number of financial instruments to the Customer the contract specifications of which can be found online on the Company's website. The Company is entitled to execute an instruction received by the Customer even if such a transaction is not suitable for the Customer.

5.4. The Company, unless specifically agreed, is under no obligation to monitor or advise the Customer on trading as per article 5.7.

5.5. The trading conditions and execution rules of the financial instruments on offer by the Company can be found at any given time on the Company's website. The Company reserves the right to amend, from time to time, any part of the Service Agreement and the Customer will continue to be bound by the Service Agreement, including but not limited to any amendments that have been implemented. Notice to the Customer will be given of any such aforesaid amendments accordingly.

5.6. The Client is obliged independently to track all corporate actions of the securities' issuers:

- rights issue, preemptive right;



- bonus issue;
- stock split;
- consolidated stock;
- return of capital of shareholders;
- date of accrual and repayment of dividends.

5.7. The Company may from time to time and as often as it deems appropriate provide information including but not limited to the conditions of the financial market which may be posted on its website and/or other media. This information is provided for communication purposes assisting the Customer to make his/her own investment decisions and it does not contain nor should it be construed as containing investment advice or an investment recommendation or an offer of or solicitation for any transactions in financial instruments. The Company 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 an employee of the Company, a third party or otherwise. All expressions of opinion included in the information are subject to change without notice and any opinions made may be personal to the author and may not reflect the opinions of the Company.

5.8. Under Applicable Regulations, the Company may be obliged to obtain information about the Customer's knowledge and experience in the Investment field so that assessment of the appropriateness of the envisaged product or service to the Customer can be accomplished. The Company will assume that all information provided by the Customer, relating to his/her knowledge and experience, is accurate and that the Company incurs no liability to the Customer if such information is misleading, incomplete, changes, or becomes inaccurate unless the Customer informs the Company of any such changes in writing.

5.9. The Company will not provide investment advice or any recommendation to the Customer and is not required to assess the suitability of the investment action which the Customer wishes to undertake. The Customer will not benefit from the protection of applicable regulations as regards assessment of suitability. The Customer understands that independent advice should be sought in relation to trading financial instruments, including but not limited to trading any specific financial instruments, investment strategies pursued and possible tax implications.

5.10. The Company will not provide delivery of the underlying asset of an instrument in relation to any trade through the Customer's trading account.

5.11. The Company is entitled to refuse the provision of investment or ancillary service to the Customer, at any time and the Customer agrees that the Company is not obliged to provide reasoning for such action.

5.12. The Customer may trade on certain financial instruments during specific time frames.

5.13. The Customer may transmit an order to the Company by fax or by phone using this [Order Form](#).

6. CAPACITY

6.1. The Customer expressly confirms that he/she acts as a principal and not as an agent on behalf of any third party. The Customer, unless otherwise agreed, will be treated according to article 4.1. The



Customer will be fully and directly responsible for performing his/her obligations.

6.2. Any person, natural or legal, that is identified as responsible for acting on behalf of a Customer through the means of a Power of Attorney may give instructions and requests to the Company on behalf of the Customer.

6.3. The Customer authorizes the Company to rely and act on any instruction or request received from the Customer, given by the Customer or on behalf of the Customer without the need from the Company's part for confirming the authenticity of the instruction or the identity of the person giving such request or instruction.

6.4. The Company will continue to accept instructions or requests given by such person on the Customer's behalf as described in 6.2 above, until written notification is received from the Customer for the termination of such authorization, to be received by the Company with at least five (5) business days' notice prior to the termination date.

6.5. Until the Company receives written notice of the death or mental incapacity of the Customer, the Company will have no responsibility or liability in respect of the actions or omissions or fraud of the authorized third party (appointed as in 6.2. above). Upon receiving such notice, the Company will stop accepting any instructions or requests from the authorized party.

7. CUSTOMER MONEY

7.1. Customer funds 'the Funds' held on the Trading Account will be deposited in an institution "the Institution" specified by the Company on the Customer's behalf. The Funds will be segregated by the Company and held in accordance with applicable regulations in a segregated account. The Company may hold the Funds of different Customers in the same account as per the applicable regulations.

7.2. The Company is not obliged to pay interest to the Customer for the Funds deposited.

7.3. The Customer has the right to withdraw any part of the Funds equal to the free margin available in the trading account. Such a request is processed within the same business day. The Company reserves the right to request additional information to safeguard a legitimate Customer request. The Company may decline such a request if it deems that the request may not be legitimate.

7.4. The Customer has the right to withdraw any part of the Funds available using a specific transfer method. The Company has the right to decline and has the right to suggest an alternative method of transfer.

7.5. The Customer accepts that the Funds will be deposited in the trading account on the value date received by the Institution, net of any transfer fees or other charges incurred.

7.6. In the event that there has been no movement on the Customer's Trading Account for a period of at least six (6) years, excluding any payments or receipts of charges, interest or similar items, and the Company having taken reasonable steps to trace the Customer is unable to do so, the Company may release any Customer Funds from the segregated account.

7.7. If the Customer's trading account has no trading activity for 12 consecutive months, the Company reserves the right to charge an account maintenance fee of EUR10 at the end of the 12-month period and a charge of EUR 10 per month for each month the inactivity continues. The Company may close the account if the balance is zero and notify the Customer accordingly.



7.8. The Company is covered by the Investors Compensation Fund (ICF), where the Customer may be entitled to compensation from the ICF if the Company cannot meet its obligations as explained in the Investors Compensation Fund document.

8. CHARGES AND OTHER COSTS

8.1. Any charges including commissions and other costs will be paid by the Customer, the details of which will be displayed on the Company's website.

8.2. The Company reserves the right to change, from time to time, the size, the amounts and the percentage rates of its fees. The Client will be informed accordingly.

8.3. The Customer agrees to pay all expenses relating to this Agreement and any documentation which may be required for the carrying out of Transactions.

8.4. Any applicable charges will be instantly deducted from the Customer's trading account.

8.5. It is the Customer's obligation and sole responsibility for all filings, reports and tax returns on any transactions and for payment of all relevant taxes to any relevant authority.

9. LIABILITY

9.1. The Company bears no responsibility for any acts or omissions concluded by either a natural or legal person that provides the Company with information in relation to the execution of the Customer's transactions in financial instruments, unless such acts or omissions are the result of fraud or negligence on behalf of the Company.

9.2. The Company bears no responsibility for any loss of opportunity that results in reduction in the value of the Customer's transactions in financial instruments, regardless of the cause of such reduction, except to the extent that the reduction occurred as a direct consequence of the Company's deliberate actions or omissions.

9.3. The Company will not be liable for any loss incurred as a result of false or misleading information provided by the Customer.

9.4. The Law and applicable regulations will prevail over the Service Agreement in circumstances of obligation or liability of the Company towards the Customer or where the Customer is required to indemnify or compensate the Company.

9.5. Failure by the Customer to perform any of the Customer's obligations under the Service Agreement, which directly or indirectly results in the Company suffering liabilities, costs, claims, demands and expenses will be indemnified by the Customer and will keep the Company indemnified on demand.

9.6. In no event shall the Company have liability for losses suffered by the Customer or any third party for any indirect or consequential damage, loss of profit, loss of goodwill, loss of business opportunity



arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

9.7. The Company shall not be responsible for any loss or damage caused by or resulting from, directly or indirectly, by any events, actions or omissions beyond its control including, without limitation, any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in, delay or failure of any transmission, communication or computing facilities.

9.8. The Company shall not be liable to the Customer for any loss, cost or claim, demand or expense that the Customer may have suffered (including loss of profit or any indirect or consequential loss) resulting from a Manifest Error except to the extent caused by the Company's gross negligence, fraud or willful default.

9.9. The Customer acknowledges and understands that Internet connectivity delays and price feed errors sometimes create a situation where the prices displayed on the Trading Platform or liquidity connection do not accurately reflect market rates. The Company does not permit the practice of latency arbitrage or taking advantage of these internet delays. Transactions that rely on price latency arbitrage opportunities may be revoked. The Company reserves the right to make the necessary corrections or adjustments related to the above on the account involved in its sole and absolute discretion.

10. ASSURANCES AND GUARANTEES

10.1. The Customer assures and guarantees that the Funds belong to the Customer and that they are free of any pledge, charge, lien or other encumbrance, that the Funds are not the direct or indirect proceeds of any illegal act or omission or product of any criminal activity, and that the Customer acts for himself/herself and is not a representative or trustee of a third person unless satisfactory documentation to the contrary is provided.

10.2. The Customer guarantees the validity and authenticity of any documentation sent to the Company during the account opening process and during the life of the trading account.

11. AMENDMENT AND TERMINATION OF THE SERVICE AGREEMENT

11.1. The Company has the right to amend the terms of the Service Agreement and shall notify the Customer accordingly. Such amendments will become effective on the specified date and will apply to any positions opened and any orders placed prior to such date.

11.2. The Customer and the Company may terminate this Agreement as per section 10 of the Terms of Business.

11.3. Any such termination will not affect any obligation already incurred by either the Company or the Customer in respect to the Service Agreement, any Open position or any Transactions and deposit/withdrawal operations made there under.

11.4. The Customer will be liable to pay any amount that is due to the Company, any expenses that are incurred by the Company as a result of the termination of the Service Agreement and any damage that has arisen because of an arrangement or settlement.

11.5. The Company will immediately transfer to the Customer any amount available in his/her trading account less any outstanding amount that is due to the Company by the Customer.

12. CONFIDENTIALITY AND PERSONAL DATA

12.1. Any personal Customer data is kept by the Company according to the Processing of Personal Data (Protection of the Individual) Law of 2001, its amendment (Law No. 37(I)/2003) and the Regulation of Electronic Communications.

12.2. None of the Customer's confidential information will be disclosed to a third party unless required to do so by a regulatory authority of a competent jurisdiction.

12.3. The Customer accepts and consents that the Company may disclose some or all of the Customer's data on an anonymous and aggregated basis for business development reasons.

More detailed information you can find in the Company's [Privacy Policy](#).

13. RECORDING OF TELEPHONE CALLS

13.1. Telephone communication between the Company and the Customer may be recorded. All recordings are the property of the Company and may be used in instances, including but not limited to, of dispute and shall be conclusive and binding evidence.

13.2. Instructions or requests received over the phone will be equally binding with written instructions. When receiving orders over the phone the Company will ask details as shown in this [Order Form](#).

13.3. The Company may provide copies of such recordings of telephone calls to a regulatory authority of a competent authority, without informing the Customer.

14. CONSENT TO DIRECT CONTACT

14.1. The Customer consents that any communication whether by telephone, facsimile or otherwise, received by the Company in relation to the Service Agreement or marketing does not breach any of the Customer's rights under the Service Agreement.

15. CONFLICTS OF INTEREST

15.1. The Company is required by Law to take all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and in the best interests of its Customers. The document 'Conflicts of Interest Policy' provides a summary of the policy.

15.2. The Customer accepts that a conflict of interest may arise when the interest of the Company competes or interferes with the Customer's interests under the Service Agreement. By way of example, the Customer accepts that:

15.2.1. The Company may pay commission, or other related fee, to a third party for introducing the Customer or the Customer's trading activity;

15.2.2. The Company may establish business or trading relationships with other issuers of financial instruments and the Company may have a financial interest in such instruments.

16. GOVERNING LAW AND JURISDICTION

16.1. The Service Agreement is governed by the laws of the Republic of Cyprus.

16.2. Any proceedings and their settlement involving the Customer and the Company will take place in the competent courts of the Republic of Cyprus.

16.3. The Customer agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Customer.

17. REPRESENTATIONS AND WARRANTIES

17.1. The Customer declares that he/she is over eighteen (18) years of age, in the case of a person, or has full capacity, in the case of a legal person.

17.2. The Customer declares that all information provided by the Customer to the Company is accurate, true and complete in all material matters.

17.3. The Customer declares that he/she has read and fully understood the terms of the Service Agreement including the Risk Acknowledgement and Disclosure document.

17.4. The Customer accepts that the Company maintains the right to revoke at any time, without prior written notice, any Power of Attorney documents governing his/her relationship with his/her authorized representative.

17.5. The Customer agrees that if an amount is due for payment to the Company, the Company will be entitled to debit the Customer's account accordingly.

17.6. The Customer accepts that the Company will take all reasonable steps to ensure compliance with applicable rules and regulations which will be binding upon the Customer.

17.7. The Customer declares that he/she is fully aware of any restrictions and implications applicable to his/her local jurisdiction in relation to entering the Service Agreement.

17.8. The Customer accepts that the Company may provide him/her with information about amendments to the terms and conditions, fees, costs, the Service Agreement, Policies and information about the nature and risks of investments to be posted on the Company's website. Such information will be binding to the Customer, without prior written notice and consent.

18. FORCE MAJEURE

18.1. The Company may, in its reasonable opinion, determine that a force majeure event occurred, in which case the Company will take all reasonable steps to inform the Customer.

18.2. For the purpose of this Agreement, a Force Majeure event shall be any circumstance or event beyond the Company's reasonable control, which prevents the Company from maintaining an orderly operation of business, and includes without limitation natural, political, governmental, economic, social, industrial, technological acts or actions, as well as any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, act of God, act of terrorism, the failure by the

relevant intermediate broker or agent, dealer, market, clearing house, or regulatory or self-regulatory organization for any reason to perform its obligations.

18.3. If the Company determines that a force majeure event exists, without prejudice to any other rights of the Customer under the Service Agreement, the Company without prior written notice may:

18.3.1. Increase margin requirements if applicable;

18.3.2. Decrease leverages if applicable;

18.3.3. Amend the terms of a closed position;

18.3.4. Increase spreads if applicable;

18.3.5. Close out any open positions at such prices that the Company considers in good faith and appropriate;

18.3.6. Suspend or modify or freeze the provision of investment and/or ancillary services to the Customer;

18.3.7. Amend any or all of the content of the Service Agreement on the basis that it is impossible or impractical for the Company to comply with it.

18.4. In no event shall the Company be liable to the Customer for any partial or complete nonperformance of the Company's obligations under this Agreement by reason of any cause beyond the Company's reasonable control referred to in clause 18.2 hereof.

19. DEFAULT

19.1. When an Event of Default occurs the Company may, without prior written Notice, take measures such as:

19.1.1. Close any or all of the Customer's Trading Accounts;

19.1.2. Close out all or any of the Customer's Open Positions at current Quotes;

19.1.3. Refuse to open new trading Accounts for the Customer;

19.1.4. Refuse to open new positions requested by the Customer;

19.1.5. Debit the Customer's Trading Account(s) for any amounts due to the Company.

19.2. An Event of Default occurs when the Customer:

19.2.1. Is in breach of the Service Agreement;

19.2.2. Is a person and becomes of unsound mind or dies;

19.2.3. Is a legal person and proceedings have been initiated for the Customer's bankruptcy or for the winding-up or for the appointment of an administrator or receiver or any action similar.

20. MISCELLANEOUS

20.1. If for any reason a court of a competent jurisdiction deems a part of the Service Agreement unenforceable, then such part will be severed and the remainder of the Service Agreement will remain unaffected.

20.2. The Customer cannot assign or transfer any of his/her rights and or obligations under the Service Agreement to another or legal person.

20.3. The Company may assign or transfer any of its rights and or obligations under the Service Agreement to another or legal person, in whole or in part provided that such party agrees to abide by the Service Agreement.

20.4. The rights and remedies provided to the Company under the Service Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

20.5. The Customer accepts that the Company's official language is the English language and should always refer to the Company's Website for all required information. Translation in other languages is for informational purposes only and do not bind the Company, no responsibility or liability regarding the correctness of the information is therefore accepted.

20.6. The Company has the right to suspend the Customer's Trading Account at any time for any good reason with or without Written Notice to the Customer.

20.7. In the instance where the Customer comprises of two or more persons, the liabilities and obligations under any agreement with the Company will be joint and several.

20.7.1. Any Order given by one of the persons who form the Customer will be deemed to have been given by all the persons who form the Customer.

20.7.2. Any notice given to one of the persons which form the Customer will be deemed to have been given to all the persons who form the Customer.

20.7.3. When one or more of the persons which form the Customer dies or becomes mentally incapacitated, all Funds held by the Company, will be for the benefit of the survivor Account Holder(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).