

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

**Contents**

1. Glossary.....	1
2. Services .....	3
3. Classification of the Client.....	4
4. Client Representations and Acknowledgments .....	4
5. Execution and Handling of Orders .....	6
6. Refusal of execution.....	9
7. Titles of Financial Instruments .....	10
8. Safe keeping of Financial Instruments .....	10
9. Client’s Account .....	11
10. Investment Advice.....	11
11. Portfolio Management.....	12
12. Other Services and Activities .....	12
13. Dividends and other Rights .....	12
14. Laws and Regulations.....	13
15. Breach of Obligations of Client .....	13
16. Liability and Indemnity.....	15
17. Foreign Exchange .....	15
18. Fee, Charges, Commissions, and other Expenses .....	16
19. Provision of Information to Client.....	16
20. Assignment of Duties – Outsourcing/Delegation - Representatives .....	18
21. Power of Attorney and other Documents.....	18
22. Authorised Representative - Attorney .....	18
23. Investors Compensation Fund for Investment Firms’ Clients.....	19
24. Acknowledgment of Risks - Safekeeping .....	19
25. Conflict of Interest .....	21
26. Duration of Agreement .....	22
27. Amendment of Agreement .....	22
28. Termination.....	22
29. Client Details and Further Information .....	23
30. Confidentiality.....	23
31. Notices .....	24
32. Force Majeure .....	25
33. Applicable Law and Jurisdiction .....	25
34. Assignment.....	25
35. Whole Agreement.....	25
36. Representations by Atlantic.....	25
37. Forbearance .....	26
38. Partial invalidity.....	26

**1. Glossary**

1.1 In this Agreement, except where the context otherwise provides, the following words shall have the following meaning:

“Addendum” means an addendum to this Agreement as per **clause 2.4**.

“Agreement” means this Agreement as this may, from time to time be varied, amended or replaced by mutual agreement.

“Appendix” means an appendix of this agreement as this may, from time to time be varied,

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

amended, replaced or expanded as herein provided.

“Authorised Representative / Attorney” means the person described in **clause 22** below.

“Commission Delegated Regulation” means the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.

“CySEC” means the Cyprus Securities and Exchange Commission.

“Directive DI144-2007-02” means the Directive DI144-2007-02 of the Cyprus Securities and Exchange Commission for the professional competence of Investment Firms and the natural persons employed by them as this may, from time to time be amended, replaced, expanded or re-enacted.

“Directive DI87-01” means the Directive DI87-01 of the Cyprus Securities and Exchange Commission for the Safeguarding of Client Assets, Product Governance Obligations and Inducements as this may, from time to time be amended, replaced, expanded or re-enacted.

“Durable Medium” means any instrument which enables the Client to store information addressed personally to the Client, in a way accessible for future reference and for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored;

“Financial Instruments” means the Financial Instruments as per **clause 2.2** below.

“Investments” means any investments and includes, without limitation, shares, stocks, debentures, share warrants, units of mutual funds, collective investment schemes, securities, deeds giving a right to shares or other securities, cash deposits and deposit certificates. It includes, at any event, transferable securities, shares in companies and other securities equivalent to shares in companies, bonds and other form of securitised debt which are negotiable on the Market, and any securities normally dealt in giving the right to acquire any such transferable securities by subscription or exchange or giving rise to a cash settlement, excluding instruments of payment.

“Investment Advice” means the provision of personal recommendation to a client, either after his request, or on the initiative of Atlantic, in relation to one or more transactions related to financial instruments; for the purposes of this definition, a personal recommendation is given the meaning assigned to it in section 2 of the Law.

“Law” means the Investment Services and Activities and Regulated Markets Law of 2017 as this may, from time to time be amended, replaced, expanded or re-enacted and includes, where the context so justifies, any secondary legislation enacted in Cyprus in furtherance thereof including but not limited to Directive DI144-2007-02 and Directive DI87-01 and all delegated regulations and directives enacted by any institution of the European Union in furtherance thereof in furtherance of and supplementing Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

2011/61/EU, including but not limited to, the Commission Delegated Regulation.

“Market” means any market, including the Cyprus Stock Exchange and the Athens Stock Exchange, where the Financial Instruments or the Services or the portfolio are subject to or negotiated.

“Member State” means a country member of the European Union.

“Parties” mean the two Parties to the Agreement i.e. Atlantic and the Client.

“Portfolio Management” means managing portfolios in accordance with mandates given by clients on a discretionary client-by-client basis where such portfolios include one or more financial instruments.

“Securities Financing means the transactions as defined in Article 3 point (11) of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse.

“Services” means the Investment and Ancillary Services provided or to be provided by Atlantic to the Client as per **clause 2.2** below.

"Title Transfer Financial Collateral Arrangement" means an arrangement, including repurchase agreements, under which a collateral provider transfers full ownership of financial collateral to a collateral taker for the purpose of securing or otherwise covering the performance of relevant financial obligations.

1.2 In this Agreement the headings of the clauses shall be used solely for ease of reference and shall not be construed as part of this Agreement.

1.3 Save where the context otherwise provides, the neuter gender shall include the masculine and the female gender and vice versa.

1.4 Reference to any agreement (including without limitation, this Agreement) or to any other document, shall be deemed to include references to them as these may from time to time be amended, renewed or replaced and to all agreements and documents which are declared to be supplementary to them or are attached thereto.

## **2. Services**

2.1 Atlantic has the right to provide the investment and ancillary services as these are set out in its licence from time to time.

2.2 Atlantic agrees to provide the Client and the Client wishes to be provided with the Services mentioned in **Appendix A**, in relation to the Financial Instruments set out in **Appendix A**. **Appendix A** may be amended from time to time in the duration of this Agreement by an agreement of both Parties in writing and any such action does not affect any other terms of this Agreement.

2.3 For the purposes of being provided with the Services, the Client agrees and undertakes to provide Atlantic with any financial instruments and any other property asset, including cash amounts that may be agreed between the Client and Atlantic. Should the provision of financial instruments and other property assets, including cash amounts by the Client be agreed between

## TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR

the parties Atlantic is entitled to treat the provision of such as a prerequisite to the commencement of the Services.

2.4 Where deemed necessary, the Client shall enter into additional and complementary agreements with Atlantic in the form of one or more Addendums which shall set out the specific terms under which any particular specified Service shall be provided.

2.5 The role of Atlantic with respect to corporate actions relating to the Financial Instruments of the Client are set out in **Appendix B**.

### **3. Classification of the Client**

3.1 Atlantic hereby informs the Client that based on information available by the Client to Atlantic, Atlantic has categorised the Client as a retail client under the Law and shall conduct business with the Client on this basis. Such categorisation affords maximum protection to the Client under the Law.

3.2 The Client may request in writing to be treated as professional client for all or any Service and for all or any Financial Instrument and in such case the Client shall waive some of the protections afforded by the conduct of business rules relating to retail investors under the Law and the Commission Delegated Regulation and instead the rules applicable to professional investors under the Law and the Commission Delegated Regulation shall apply to the Client. Atlantic shall be obliged to assess such request, but it shall be at the discretion of Atlantic whether it shall choose to treat the Client as a professional client. Such a re-categorisation shall not take effect automatically but shall be dealt with by Atlantic subject to the provisions of the Law. The conditions for such a re-categorisation are set out in a separate document with the title "**Re-categorisation of Client as professional upon request**" which has been provided to the Client and which the Client hereby acknowledges that he has received

3.3 The different degrees of protection afforded by the different client categories and the limitations to the level protection that a different categorisation would entail are set out in a separate document with the title "**Differences in protections between the categories of retail client, professional client and eligible counterparty**" which has been provided to the Client and which the Client hereby acknowledges that he has received.

3.4 The Client is responsible for keeping Atlantic informed in relation to any change that could affect the categorisation of the Client.

### **4. Client Representations and Acknowledgments**

4.1 The Client warrants, declares and represents to Atlantic, that:

(1) The Financial Instruments and other property assets, including cash amounts, which the Client may deliver from time to time to Atlantic belong exclusively to the Client and are owned by him free from any right of lien, charge, pledge or any other encumbrance or claim by any third party, unless the Client has otherwise disclosed to Atlantic in writing,

(2) In case of a legal person, that it is duly and lawfully registered, and has the power and authority

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

to enter into the Agreement,

(3) The Financial Instruments and other property assets including cash amounts which the Client may deliver from time to time to Atlantic are not connected directly or indirectly to any illegal acts or criminal activities,

(4) Without prejudice to the rights of Atlantic as set out herein, neither the Client nor any of his Authorised Representative / Attorney shall, except through Atlantic, have any dealings in relation to or trade in any of the Financial Instruments or cash or any other property assets which he has delivered to or acquired through Atlantic, unless he informs Atlantic in writing at least three (3) business days before, of his intention to do so and obtains Atlantic's approval,

(5) The Client has full power to appoint Atlantic on the terms of this Agreement,

(6) The Client is acting in his personal capacity and not as an Authorised Representative / Attorney or trustee of any third party, unless he has presented to the satisfaction of Atlantic, documents or power of attorney permitting him to act as an Authorised Representative / Attorney or trustee of any third party, and

(7) The Financial Instrument or other document which he may deliver to Atlantic are genuine, valid, free of any defect and they shall have the legal effect which they purport to have.

4.2 The above representations and warranties will be deemed to be repeated and shall be deemed valid for all transactions entered into hereunder.

4.3. The Client warrants, declares and represents to Atlantic, that the information and documents he has provided to Atlantic through account opening documents and the relevant Client Questionnaire completed by the Client is true, accurate, up-to-date and not misleading and may be relied on by Atlantic for the purposes of the categorisation of the Client as well as for the purposes of any assessment in relation to the suitability and or the appropriateness of any of the Services and or the Financial Instruments and or any Investments and or products as may be required under the Law and in particular the Commission Delegated Regulation. The Client shall be obliged to notify Atlantic forthwith if there is any material change in any such information he had provided. Further, the Client warrants, declares and represents to Atlantic that any documents provided are in original or are certified true copies of the originals and that they are authentic, and their content is true and accurate.

4.4. The Client acknowledges that:

(1) Atlantic shall keep records of all Services, activities and transactions undertaken by Atlantic relevant to the Client and the Client hereby consents to such records being kept. Records shall include the recording of telephone conversations or electronic communications relating to, at least, transactions concluded in the course of the provision of client order services that relate to the reception, transmission and execution of client orders or that were intended to result in such transactions, even if those conversations or communications will not eventually result in the conclusion of such transactions or in the provision of client order services,

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

(2) He is hereby notified by Atlantic that telephone communications or conversations and electronic communications between Atlantic and its clients that may result or may not result in transactions will be recorded,

(3) A copy of the recording of such conversations with the Client and communications with the Client will be available on request for a period of five years and, where requested by the competent authority, for a period of up to seven years;

(4) The records shall be kept by Atlantic for a period of five years and where requested by a competent authority they may be kept for a longer period,

(5) Prior to the execution of this Agreement the Client has been provided with:

(a) a summary description of the steps which Atlantic takes to ensure the protection of financial instruments or client funds held by Atlantic, including summary details of the Investors Compensation Fund for Investment Firms Clients or other any relevant investor compensation or deposit guarantee scheme which applies to Atlantic by virtue of its activities,

(b) a description of the conflicts of interest policy maintained by Atlantic and that -at any time the Client may request it and that Atlantic shall provide further details of its conflicts of interest policy in Durable Medium or by the means of a website,

(c) a summary of Atlantic's execution policy,

(d) a description of the processes for the categorisation of clients as professional clients upon request included in a separate document with the title "Re-categorisation of Client as professional upon request",

(e) a description of the different degrees of protection afforded by the different client categories and the limitations to the level protection that a different categorisation would entail included in a separate document with the title "Differences in protections between the categories of retail client, professional client and eligible counterparty".

Atlantic may unilaterally amend any of the documents set out in paragraphs (a) to (e) herein above at any time in the duration of this Agreement, at Atlantic's sole discretion, and any such amendment shall not affect the existence, effect and terms of this Agreement. Atlantic undertakes to notify the Client of any material changes in any such document if and to the extent that this is required by the Law.

### **5. Execution and Handling of Orders**

5.1 Subject to any specific instructions that the Client may give to Atlantic and which Atlantic may accept, when executing an order Atlantic will take sufficient steps to obtain the best possible result for the Client in accordance with the requirements of the Law and the Commission Delegated Regulation as well as Atlantic's execution policy, as such policy shall apply from time to time. . Without prejudice to the generality of **clause 4.4**, where Atlantic maintains an ongoing relationship with the Client at the time of amendments to its execution policy, Atlantic undertakes to notify the Client of any material changes to such policy as soon as practicable after the implementation of the

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

changes. The execution policy covers, inter alia, the following details:

- (1) an account of the criteria applicable and the importance attached to these criteria;
- (2) a list of the execution venues on which Atlantic places significant reliance in meeting its obligation to take all sufficient steps to obtain on a consistent basis the best possible result for the execution of Client orders;
- (3) execution of otherwise comparable client orders in accordance with the time of their reception by Atlantic;
- (4) in the case of a Client limit order in respect of shares admitted to trading on a regulated market or traded on a trading venue which are not immediately executed under prevailing market conditions, Atlantic is, unless the Client expressly instructs otherwise, to take measures to facilitate the earliest possible execution of that order by making public immediately that Client limit order in a manner which is easily accessible to other market participants. Atlantic shall comply with that obligation by transmitting the Client limit order to a trading venue;
- (5) reference to any specific instructions from the Client that may prevent Atlantic from taking the steps that it has designed and implemented in its execution policy to obtain the best possible result for the execution of those orders in respect of the elements covered by those instructions.

5.2 Atlantic may act in accordance with and be deemed to have been duly authorised by the Client in respect of any order which appears to have been placed (and which Atlantic has accepted in good faith that it has been placed) by the Client or by persons which have been appointed in accordance with the provisions of **clause 22**. The orders in respect of the Financial Instruments of the Client may be transmitted by any manner or means, provided that they qualify as Durable Medium, which Atlantic shall determine from time to time and provided Atlantic is satisfied, in its absolute discretion, for the validity of the order and the identity of the person placing the order. Atlantic may at its discretion request that the Client signs an indemnity towards Atlantic for the purpose of accepting orders.

5.3 For the purpose of protecting the mutual interests of Atlantic and the Client, Atlantic shall be entitled to proceed to, and the Client hereby expressly consents accordingly to the recording or transcription by any other means of his telephone or electronic communications with Atlantic's employees. The recording may be used as evidence of reception of the order by Atlantic as well as of the content of the order. Any such records may be provided to the Client upon request.

5.4 Any order of the Client to Atlantic should be precise and should describe its object with accuracy. Orders for amendments, confirmations or repetitions should be defined expressly as such. Atlantic reserves the right (but not the obligation), in order to protect the Client's transactions, to require the Client, at his own expense, to confirm such orders in writing before transmitting them for execution. Reception of the order by Atlantic shall not constitute acceptance and acceptance shall only be constituted by execution of the order to the degree and extent of such execution. Atlantic reserves the right to establish the contents of the order as it should be completed and

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

submitted by the Client to Atlantic for the order to be a valid and binding order under the Agreement.

5.5 Any orders of the Client, once placed, shall be irrevocable except where Atlantic can and shall allow the Client to revoke or amend the order in question.

5.6 Atlantic shall be obliged to timely transmit and execute the Client's orders and particularly as soon as possible after reception of such order. Derogation is only permitted where the delay in the transmission or execution of the order is in the Client's interest and the Client has not declined the possibility of such derogation in writing. In addition, Atlantic shall be obliged to show due diligence in order to execute the order in the best possible terms for the Client as provided below.

5.7 Atlantic shall have the right to proceed to partial execution of orders or to the aggregation of the order with orders of other clients of Atlantic or with orders of Atlantic for own account within the context of aggregated transactions. In the case of partial or total execution of aggregated orders:

(a) where the order of the Client is aggregated with orders of other clients, Atlantic shall allocate the related trades in accordance with its order allocation policy and the distribution of the proceeds of the transaction among the clients shall be effected accordingly;

(b) where the order of the Client is aggregated with orders of Atlantic, Atlantic shall allocate the related trades to the Client in priority to Atlantic and the distribution of the proceeds of the transaction among the clients shall be effected accordingly, except where Atlantic is able to demonstrate on reasonable grounds that without the combination it would not have been able to carry out the order on such advantageous terms, or at all, in which case it may allocate the transaction for own account proportionally, in accordance with its order allocation policy and the distribution of the proceeds of the transaction among the Client and Atlantic shall be effected accordingly.

5.8 With particular regard to the service of reception and transmission of orders, Atlantic, upon acceptance of the order, shall only be obligated to duly transmit to a person or persons having the ability to execute such order.

5.9 The Client acknowledges and accepts the risk of mistakes or misinterpretations in the orders sent due to technical or mechanic failures in the electronic or telephone or fax or other systems, the risk of delay or other problems as well as the risk that the orders may be placed by unauthorised persons. The Client accepts that during the reception and transmission or execution of his order, Atlantic shall have no responsibility as to its content, the identity of the person placing the order or his power to manage the Client's account with Atlantic or to dispose of the underlying Financial Instruments or for any delay in the reception and transmission or execution of the order except only for fraud or gross negligence. The Client shall be obliged to indemnify and keep indemnified Atlantic or its directors or its employees or its representatives for any claim by third parties or damage, obligation, costs or expenses which Atlantic or any third party may incur or sustain as a result of the reception and transmission or execution of the orders.



**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

5.10 Atlantic shall have no liability in respect of acts or omissions of natural or legal persons which may substitute it during the reception and transmission or execution of the Client's order.

5.11 The Client shall be exclusively responsible for the persons employed for the transmission of the orders and shall be precluded from claiming against Atlantic any defect during the transmission of the order in relation to the person transmitting the order to Atlantic, even where the said person has acted fraudulently or with gross negligence. The Client shall be bound unto Atlantic for each and every order transmitted to Atlantic in his name through such person and any relevant claim by him shall be limited exclusively to a claim against the person transmitting the orders.

5.12 Where the Client does not provide the information in relation to his knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded so as to enable Atlantic to assess its appropriateness for the Client or where the Client provides insufficient information regarding his knowledge and experience, Atlantic will warn the Client that it is not in a position to determine whether the Service or product envisaged is appropriate for him. Further, in such case Atlantic reserves the right not to proceed with an instruction and or execution order and or the provision of any of the Services, if it deems that such action shall not be in the best interest of the Client. Similarly, when providing the service of Investment Advice or Portfolio Management, where the Client does not provide the information in relation to the Client's financial situation including his ability to bear losses and his investment objectives including his risk tolerance so as to enable Atlantic to recommend to the Client investment services and financial instruments that are suitable for him, Atlantic reserves the right not proceed with the provision of the service of Investment Advice or Portfolio Management.

5.13 Unless specifically instructed by the Client to the contrary and to the extent permitted by law, Atlantic may execute the Client's orders upon any market or exchange and through any clearing house selected by IF, including executing a transaction outside a trading venue. The Client hereby expressly consents to the execution of orders on behalf of the Client by Atlantic outside a trading venue.

5.14 Atlantic shall be obliged to:

- (1) Where the Client makes reasonable and proportionate requests for information about Atlantic's policies or arrangements relevant to execution and how they are reviewed, Atlantic shall answer clearly and within a reasonable time, (2) demonstrate to the Client, at the request of the Client, that it has executed his orders in accordance with Atlantic's execution policy,
- (3) inform the Client about any material difficulty relevant to the proper carrying out of orders promptly upon becoming aware of the difficulty.

**6. Refusal of execution**

6.1 The Client acknowledges Atlantic's right, at any time and for any reason, to refuse at its absolute discretion to execute any order, including without limitation the following cases:

- (1) where Atlantic considers that the execution of the order is intended or may be intended to

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

manipulate the market of the Financial Instruments (market manipulation),

(2) where Atlantic considers that the execution of the order is intended or may be intended to legalise the proceeds of illegal activities (money laundering),

(3) where Atlantic considers that the execution of the order constitutes or may constitute abusive use of privileged confidential information (insider trading),

(4) where Atlantic considers that the execution of the order affects or may affect in any way the credibility or the normal operation of the market,

(5) if the account of the Client does not have sufficient balances to cover the transaction or in the case of an order for the sale of Financial Instruments, if there is no sufficient number of Financial Instruments registered in the name of the Client which may be transferred so that the sale order may be satisfied,

(6) if the Client has not fulfilled all his obligations to Atlantic as these arise from this Agreement.

6.2. If Atlantic refuses or declines the execution of an order and or the reception and transmission of an order, it will take reasonable steps to promptly notify the Client of this but subject to this Atlantic will not be liable for any failure to do so.

6.3 Any refusal of Atlantic to execute any order or to implement the reception and transmission of an order shall not affect the obligations which the Client has towards Atlantic or the rights which Atlantic has against the Client or against Financial Instruments or property assets owned by the Client or on which the Client has any right.

### **7. Titles of Financial Instruments**

7.1 Unless the Client has otherwise agreed in writing, the Financial Instruments purchased by Atlantic on behalf of the Client shall be registered in the name of Atlantic or to its order for account of the Client or in the name of the Client and subject to the provisions of **clause 8.1**, the titles, if any, shall be held by Atlantic at its address, as mentioned in the Agreement or by their issuer.

7.2 Subject to the provisions of **clause 8.3** below, if the Client requires the dispatch of his titles, he should do so in writing in full knowledge that he shall have full responsibility and that he shall be required to re-deposit the titles with Atlantic if he wishes to place a relevant sale order to Atlantic.

7.3. Atlantic shall be entitled not to conclude Title Transfer Financial Collateral Arrangements with the Client for the purpose of securing or covering present or future, actual or contingent or prospective obligations of clients.

### **8. Safe keeping of Financial Instruments**

8.1 Where the Client and Atlantic agree, the Financial Instruments of the Client may be deposited for safe keeping either with Atlantic or with a third party of Atlantic's choice who provides such custody services, upon the terms and conditions which Atlantic or the said third parties provide such services and subject to the terms of the specific agreement between the Client and Atlantic or the third party as the case may be. The Client shall approve such terms in advance.

8.2 In case the Financial Instruments are deposited for safe keeping with third parties, the Client

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

shall give his irrevocable instruction and authorisation to Atlantic to enter on his behalf into an agreement with the custodian of Atlantic's choice upon the terms and conditions that the custodian provides the service. It is further agreed that the Client shall bear the costs and expenses of such service and he shall be fully responsible for the corresponding risk. Atlantic shall solely bear the responsibility for the selection of the custodian.

8.3 In case the Client wishes the return of his Financial Instruments or other property assets, he shall give written notice to Atlantic. Upon receipt of the notice, Atlantic shall, as soon as possible, arrange for the delivery to the Client or to his order of any Financial Instruments or property assets belonging to the Client or the control of those which are under its possession or control as the case may be. The Client shall bear the costs and expenses for the dispatch or transfer of the Financial Instruments or other property assets. Provided that Atlantic maintains the rights he would otherwise have against the Financial Instruments or property assets in relation to the Client's obligations under the Agreement.

8.4 The above are not exclusive of other references to safe keeping of or parting with Financial Instruments or assets belonging to the Client set out in the Agreement, any Addendum or any other agreement entered into between the Parties.

**9. Client's Account**

9.1 All cash amounts and funds delivered by the Client to Atlantic for the purpose of acquiring of the Financial Instruments or which are the proceeds of sale of the Financial Instruments of the Client or which Atlantic holds for the account of the Client for any reason or purpose shall be held in the name of the Client and or in the name of Atlantic for the account of the Client in a credit institution or another investment firm as shall be agreed from time to time with the Client.

9.2 By signing the Agreement the Client authorises Atlantic to proceed to any deposits or withdrawals from the account referred to in **clause 9.1** on behalf of the Client including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken in the context of this Agreement and all amounts payable by or on behalf of the Client to Atlantic or to any other person.

**10. Investment Advice**

10.1 The Client agrees that, unless otherwise expressly agreed in a relevant Addendum and or another agreement between the Parties, the Services provided by the Agreement shall be provided, where permitted by Law and in particular the Commission Delegated Regulation, on an execution only basis of the orders of the Client by Atlantic and the Client should not expect from Atlantic the provision of any Investment Advice unless Atlantic expressly agrees to provide such Services. To the extent permitted by law, any news, prices, opinions and any other information which may be provided to the Client are simply provided to enable the Client to take his own investment decisions and do not constitute personal investment advice. In case Atlantic is deemed, for any reason to provide any recommendation or advice the Client hereby agrees that any

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

transaction carried out by following or alternatively ignoring any such recommendation or advice shall be deemed to have been carried out by the Client based exclusively on his own judgment.

10.2 The Client agrees and acknowledges that he shall not rely on Atlantic for any investment strategy and Atlantic shall absolutely have no responsibility, irrespective of the circumstances, for any such investment strategy, or investment.

10.3 In case the Client requires Atlantic and Atlantic agrees accordingly to provide the Client with the service of provision of Investment Advice the above **clauses 10.1 and 10.2** shall not apply and the Parties shall sign an additional separate document for this purpose whose provisions shall apply specifically for the service of Investment Advice. The provisions of the Agreement shall apply to the extent that they do not conflict with provisions of such document.

**11. Portfolio Management**

11.1 Where the Client requests from Atlantic the provision of the service of Portfolio Management and Atlantic agrees, the Parties shall sign an additional separate document for this purpose whose provisions shall apply specifically for that service. The provisions of the Agreement shall apply to the extent that they do not conflict with provisions of such document.

**12. Other Services and Activities**

12.1 Where the Client requests from Atlantic to proceed on his behalf with transactions in any services and or activities other than execution of orders on behalf of clients and or reception and transmission in relation to one or more financial instruments, which Atlantic is licensed to provide and Atlantic agrees, the Parties shall sign, where Atlantic so requests, an additional separate document for this purpose whose provisions shall apply specifically for that service or activity. The provisions of the Agreement shall apply to the extent that they do not conflict with provisions of such document.

**13. Dividends and other Rights**

13.1 The Client shall be responsible for doing all necessary acts for the collection of all income and the acquisition of all rights and the exercise of the voting rights deriving from his Financial Instruments unless otherwise provided for in the Agreement.

13.2 Without prejudice to the generality of the provisions of the above clause, dividends, distributions and other income arising from the Financial Instruments of the Client and received for any reason by Atlantic, shall be collected by the Client from Atlantic's address following a relevant notice of collection by Atlantic or shall be deposited in the Client's account with Atlantic, unless the Client shall give other instructions in writing. If the Client requires the dispatch of his income, Atlantic shall do so, but the Client shall have full responsibility for any risk involved and shall bear all relevant cost.

13.3 Without prejudice to the generality of the above provision, the Client understands and agrees that he is and shall be solely responsible for having knowledge of the rights and terms of issue of all his Financial Instruments which may be terminating or expiring. These include, without any limitation, share issues, bonus issues, warrants, voting rights, convertible Financial Instruments,

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

bonds, stocks and Financial Instruments which are subject to any acquisition or exchange offer. Atlantic shall have no responsibility nor shall it have any duty to notify the Client in respect of any expiry dates or acquisition dates or to proceed to any actions on behalf of the Client without specific written orders from the Client which have been accepted by Atlantic in writing. In case Atlantic proceeds with any reminder in relation to the Financial Instruments of the Client or in relation to the exercise of a right or the conversion by the Client, the Parties hereby agree that such reminder shall not constitute the provision of the service of Investment Advice and such action shall not entail the assumption or recognition of any obligation on the part of Atlantic and that the Client shall remain responsible for all of the above without any prejudice to the foregoing.

**14. Laws and Regulations**

14.1 All transactions for the account of the Client shall be subject to the laws governing the constitution and operation, the rules, regulations, orders, circulars, customs and practices of the Cyprus Stock Exchange, the Athens Stock Exchange or any other Stock Exchange where Atlantic shall conduct transactions on behalf of the Client, the Cyprus Securities and Exchange Commission, the Market and those governing the operation of the investment firms and/or the provision of investment and ancillary services, as such rules, regulations, orders, circulars and customs shall be amended or altered from time to time. Atlantic shall be entitled to take or abstain from taking any measures necessary in order to comply with these rules, regulations, orders, circulars and customs in force from time to time. Any such measures taken and all rules, regulations, orders, circulars and customs in force or applicable shall be binding on the Client.

**15. Breach of Obligations of Client**

15.1 The Client shall deposit with Atlantic, before the execution of the order, any funds required for the execution of the order or any Financial Instruments the sale of which is required from Atlantic in relation to his order. In case these obligations are not met, Atlantic shall be free not to execute and set aside the relevant order, in whole or in part, or to cancel the execution altogether. If Atlantic proceeds to execute the Client's order, though the Client has not fulfilled his obligations, the Client shall be obligated to deposit immediately the purchase price of the Financial Instruments, in case of purchase, or to deliver the Financial Instruments, in case of sale, and to deposit Atlantic's fee as well as the relevant duties or commissions or other expenses, otherwise the Client shall be considered instantly in arrears without any further notice. The Client shall be liable for any loss caused to Atlantic from this delay including for any loss of profit. Furthermore, Atlantic shall be entitled to debit any amount due to the Client's account with Atlantic or any other temporary account without prejudice to any other right of set off or attachment Atlantic may be entitled to.

15.2 All property assets, including any kind of Financial Instruments or funds which come, by any means, into the possession of Atlantic for account of the Client or the disposal of which Atlantic undertakes on behalf of the Client, shall be subject to Atlantic's right of lien. Atlantic shall therefore be entitled to refuse to deliver any of them to the Client or to any other person to the order of the

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

Client until the Client carries out his obligations towards Atlantic. For this purpose, all other separate transactions between the Client and Atlantic shall be deemed to be governed by these terms. Atlantic shall not be liable for any losses caused to the Client or to any third party by the exercise of the right of lien or by any other lawful action which may be taken by Atlantic, for the settlement of its claims against the Client, including any future or contingent claims.

15.3 The Parties agree that in case Atlantic carries out a transaction on behalf of the Client which is not covered by the balance of the Client's account with Atlantic, the latter shall immediately pay the difference between the balance and the cost of the transaction. In addition, and without any limitation to the obligation of the Client to pay such difference, the Parties mutually acknowledge that Atlantic shall have the following rights:

(1) To sell or in any other way liquidate any Financial Instruments or other property assets of the Client which are in the possession or control of Atlantic for any reason and to cover, with the proceeds a part of or the total of the difference. In case the property assets or Financial Instruments which are in the possession or control of Atlantic are more than one, Atlantic shall be free to choose the priority of liquidation at will.

(2) To withhold any amounts in cash or other property assets or Financial Instruments managed or possessed by it in any manner.

(3) If and to the extent permitted by law to set-off, without the consent of the Client, any amount held for the account or to the credit of the Client against any obligations of the Client to Atlantic or to combine any accounts of the Client held with Atlantic.

(4) For the purposes of **clause 15.3**, the balance of the Client's account with Atlantic may include an amount of loans, credits, other credit facilities or margin provided by Atlantic to the Client, if the Client and Atlantic have agreed for the provision of such loans, credits, credit facilities and or margin to the Client by Atlantic. The Parties shall sign an additional separate document for this purpose whose provisions shall apply specifically to that service. The provisions of the Agreement shall apply to the extent that they do not conflict with the provisions of such document. Atlantic shall be entitled to provide credits or loans and/or margin and enter into a relevant document with the Client provided that the said ancillary service shall be provided where and to the extent permitted by the Law and the Commission Delegated Regulation.

15.4 The Client shall bear any cost incurred by Atlantic for the management and any liquidation of the property assets or the Financial Instruments of the Client as well as for all legal and other expenses.

15.5 If the Client owes any amount to Atlantic, regardless of whether it is in arrears, Atlantic may require the Client to deliver to Atlantic as security for the amounts owed, any property assets or Financial Instruments which Atlantic shall deem necessary, the value of which should be equal to such percentage of the amount owed to Atlantic as Atlantic shall specify, in each case to the extent that this is permitted by law. To this extent, the Client shall be obligated to sign any requisite

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

document and take all necessary action for the granting of any such security in favour of Atlantic.

15.6 Atlantic may refuse to proceed with its obligations under the Agreement, for as long as it maintains any claims against the Client, whether these are due, future or contingent and regardless of whether these arise from the same transaction from which the abovementioned obligations of Atlantic arise.

15.7 Atlantic shall be entitled to charge interest on each debt of the Client which has become in any way due and payable, at such rate as it may decide from time to time based on Atlantic's relevant policy to the extent permitted by law.

15.8 The Client shall fully reimburse Atlantic as soon as he is required to do so for any loss sustained in any way, which is due to acts or omissions of the Client or his Authorised Representatives or Attorneys.

**16. Liability and Indemnity**

16.1 Save in cases of gross negligence, wilful neglect or fraud on the part of Atlantic or its employees, the Client shall indemnify and keep Atlantic and or its directors and or its employees and or its representatives harmless and free from any claim by third parties and or for any loss, liability, costs or expenses which Atlantic may incur in respect of any act or omission of Atlantic in respect to the provision of the Services or as a result of any act or omission on behalf of the Client and or its Authorised Representatives or Attorneys.

16.2 Atlantic shall have no liability for any loss caused by misrepresentation of facts or by error of judgment or any act done or omitted to be done by Atlantic whenever caused, save to the extent that such misrepresentation or act or omission is directly due to the wilful neglect or fraud on the part of Atlantic and or its directors and or its employees and or its representatives.

16.3 Atlantic shall have no liability for any loss of opportunity as a result of which the value of the Financial Instruments of the Client would have otherwise been able to increase or for any decrease in the value of the Financial Instruments of the Client, howsoever caused, save to the extent that such loss or decrease is directly caused by the wilful neglect or fraud on the part of Atlantic or its directors or its employees or its representatives.

16.4. Where Atlantic considers, on the basis of the information it has received from the Client, that the product or Service is not appropriate to the Client, Atlantic shall warn the Client in compliance with Atlantic's duties under the Law. If, irrespective of the warning of Atlantic, the Client decides to proceed with such product or Service, Atlantic shall have no liability for any loss and or damage that the Client may incur or suffer as result of such decision.

**17. Foreign Exchange**

17.1 Any conversion required to be effected from one currency to another for the execution of any order or for effecting any transaction by Atlantic in accordance with or in relation to this Agreement, may be done by Atlantic in such manner and at such time as it may deem appropriate at its absolute discretion. The Client acknowledges and agrees that he shall undertake all risks arising

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

from any such conversion and in particular, without prejudice to the generality of the above, the risk of loss which may be created as a result of the fluctuation in the exchange rates.

17.2 Without prejudice to the generality of the above **clause**, in case the Client does not fulfil his obligations mentioned in **clause 16** above, Atlantic shall have the right to debit any account of the Client held with Atlantic, with any amount connected with the execution of the Client's order in the currency of the relative transaction or at Atlantic's absolute discretion, with the respective amount in a currency in which the Client holds his account with Atlantic, at the spot rate of exchange as this shall be finally determined by Atlantic.

**18. Fee, Charges, Commissions, and other Expenses**

18.1 Atlantic shall be entitled to a fee in respect of the Services provided by it as this shall be specified by Atlantic from time to time depending on the type of transaction and in accordance with Atlantic's charging policy in force from time to time. The present amount and the method of payment of Atlantic's fee as well as any charges, commissions, taxes or other expenses shall be determined in **Appendix C**. Any amendment of the **Appendix C** effected by Atlantic in accordance with this clause may be effected by Atlantic unilaterally and shall be notified to the Client. Atlantic shall disclose to the Client information on costs and charges as required by the Law and the Commission Delegated Regulation. Further details, however, may be disclosed at the request of the Client. **Appendix C** may be amended at any time during the duration of this agreement and any such action does not affect any other terms of this Agreement. The Parties may make specific provision in relation to the fees for any service to be provided pursuant to an Addendum to this Agreement in such Addendum.

18.2 In addition to the fee of Atlantic as per **clause 18.1**, the Client shall pay to Atlantic immediately upon its demand all out of pocket expenses which the latter has incurred during the provision of the Services or the execution of the orders, any Value Added Tax, any other tax, duties and levies, any fees payable to any third parties taking part in the provision of the Services or the execution of the orders and any other expenses incurred or which are payable in relation to the provision of the Services or the execution of the orders.

18.3 The Client hereby authorises Atlantic to debit immediately his account with Atlantic with the payable amounts as provided by **clause 18**. In case the Client does not maintain an account with Atlantic or there is no available balance in his account with Atlantic, Atlantic shall be entitled to debit any amount due in a temporary account at such rate of interest as provided in **clause 15.7**.

**19. Provision of Information to Client**

19.1 Atlantic hereby provides the Client with the general information set out in **Appendix D**.

19.2 Where, for the purposes of the Commission Delegated Regulation and Directive DI144-2007-02, information is required to be provided in a Durable Medium and the provision of that information in that medium is appropriate to the context in which the business between Atlantic and the Client is carried on, the Client chooses in respect of Article 3(1) of the Commission Delegated



**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

Regulation and paragraph 4(1) of Directive DI144-2007-02 that the provision of the information be done by electronic communication to the address of the Client as specified above.

19.3(1) Where Atlantic has carried out an order, other than for portfolio management, on behalf of the Client, Atlantic:

(a) promptly provides the Client, in a Durable Medium, with the essential information concerning the execution of that order;

(b) sends the Client a notice in a Durable Medium confirming execution of the order as soon as possible and no later than the first business day following execution or, if the confirmation is received by Atlantic from a third party, no later than the first business day following receipt of the confirmation from the third party. Atlantic shall not send the notice where the confirmation would contain the same information as a confirmation that is to be promptly dispatched to the Client by another person. Again, Atlantic shall not send the above notice where orders executed on behalf of the Clients relate to bonds funding mortgage loan agreements with the Clients, in which case the report on the transaction shall be made at the same time as the terms of the mortgage loan are communicated, but no later than one month after the execution of the relevant order.

(2) In addition, Atlantic supplies the Client, on request, with information about the status of his order.

(3) In the case of orders relating to units or shares in a collective investment undertaking which are executed periodically, Atlantic either sends the above notice or provides the Client, at least once every six months, with the information listed in paragraph 3 of Article 59 of the Commission Delegated Regulation and paragraph 19(4) of Directive DI144-2007-02.

19.4 Where the Client has been classified as a retail client and the Client's account includes positions in leveraged financial instruments or contingent liability transactions, Atlantic shall inform the Client, where the initial value of each instrument depreciates by 10 % and thereafter at multiples of 10%. Where applicable, the Parties hereby agree that reporting under this paragraph may not be on an instrument-by-instrument basis. Such reporting shall take place no later than the end of the business day in which the threshold is exceeded or, in a case where the threshold is exceeded on a non-business day, the close of the next business day.

19.5 Where Atlantic holds client financial instruments or client funds it sends at least once a year, to the Client for whom it holds financial instruments or funds, a statement in a Durable Medium of those financial instruments or funds unless such a statement has been provided in any other periodic statement.

19.6 Any objections by the Client regarding any item included in the information sent to him as per **clauses 19.2 and 19.3** above, should be submitted to Atlantic in writing within fifteen (15) days from the date he is informed. Otherwise, the Client shall be deemed to have accepted all items included in the above information.

19.7 The Client may submit to Atlantic in writing his objection as to the execution or non-execution

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

or the manner of execution of the transaction carried out for his account within two (2) business days from the date of confirmation. Failure of the Client to act as above shall prevent the Client from raising any objection, contestation or dispute with respect to the transaction executed for his account.

**20. Assignment of Duties – Outsourcing/Delegation - Representatives**

20.1 Atlantic shall have the right to appoint representatives to execute any administrative or other services so as to enable Atlantic to execute its obligations under the Agreement. Atlantic shall act in good faith and shall exercise due care, in selecting and using the representatives.

20.2 Atlantic shall have the right, after giving written notice of the details of any outsourcing or delegation of any Service to the Client, to outsource or delegate any of its duties under the Agreement to an associate, affiliate or subsidiary or to any third person or persons and may provide information in relation to the Client and or the Portfolio to any such person. However, the liability of Atlantic to the Client in respect of all matters assigned to the associate, affiliate, or subsidiary, person or persons shall not be affected.

20.3 Any such associate or representative assuming the obligations set out above shall meet the requirements of the Law.

**21. Power of Attorney and other Documents**

21.1 The Client shall sign any document which in the opinion of Atlantic is fair and necessary for the provision of the Services by Atlantic under the Agreement, including without limitation, powers of attorney for the execution of his orders. Any such power of attorney shall constitute an integral part of the Agreement.

**22. Authorised Representative - Attorney**

22.1 In case the Client wishes a third person to manage his Financial Instruments and other issues related to this Agreement he must inform Atlantic in writing of the name of the said person (hereinafter called the "Authorised Representative / Attorney"). The Client acknowledges that Atlantic shall have dealings with this person only upon production by the latter of a power of attorney granted by the Client, satisfactory to Atlantic at its absolute discretion. Unless and until Atlantic is informed in writing that the authority has been withdrawn, any action taken by it in conforming with instructions given under such authority will be binding on the Client.

22.2 Atlantic may specify from time to time, the form, the content, adequacy and completeness of the authorisation of any person to give orders to Atlantic in relation to the Client and his Financial Instruments.

It is further provided that where the Client is a legal person, the term "Authorised Representative / Attorney" shall include the person duly authorised by relevant resolution of the appropriate body of the legal person or by a Power of Attorney, to act on behalf of such legal person.

22.3 Any order given by any such duly Authorised Representative / Attorney, shall be deemed to have been given by the Client and the Client acknowledges and accepts any such order as if given by him and shall be fully responsible for all consequences resulting from the fact that Atlantic has

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

acted pursuant to such order.

22.4 In case the Client as the person in whose name the Financial Instruments are registered is acting as authorised representative of a third person whether such person has been indicated to Atlantic or not, Atlantic shall consider the Client as being Atlantic's only Client and that he is acting for himself on the basis of the Agreement. Such third person shall not be considered as a Client of Atlantic whether directly or indirectly, under any circumstances and Atlantic shall bear no responsibility towards such person.

**23. Investors Compensation Fund for Investment Firms' Clients**

23.1 In this Agreement, the Investor Compensation Fund for Investment Firms clients as per paragraph 1 of section 59 of the Investment Services and Activities and Regulated Markets Law of 2007 shall apply to the investment and or ancillary services provided by Atlantic.

**24. Acknowledgment of Risks - Safekeeping**

24.1 The Client acknowledges that the Financial Instruments or funds of that client may be held by a third party on behalf of Atlantic and in such cases the Client may not be fully protected against the insolvency of the third party or in case of any act or omission of any such third party or may not be covered by the Investor Compensation Fund for Investment Firms Clients.

24.2 The Client acknowledges that funds or Financial instruments of the Client may be held in an omnibus account by a third party and in such cases the Client may not be fully protected against the insolvency of the third party or in case of any act or omission of any such third party.

24.3 The Client acknowledges that Financial Instruments of the Client may be held with a third party and such Financial Instruments may not be separately identifiable from the proprietary financial instruments of that third party or of Atlantic and in such cases the Client may not be fully protected against the insolvency of the third party or in case of any act or omission of any such third party.

24.4 The Client acknowledges that accounts that contain Financial Instruments or funds belonging to the Client may be subject to the law of a jurisdiction other than that of a Member State and the rights of the Client relating to those Financial Instruments or funds may differ accordingly.

24.5 The Client acknowledges that a depository may have a security interest or lien over, or right of set-off in relation to Financial Instruments or funds belonging to the Client.

24.6 The Client acknowledges and without any reservation accepts that, notwithstanding any investment advice or information which may have been given by Atlantic, the value of any investment in Financial Instruments may fluctuate either upwards or downwards.

24.7 The Client acknowledges and without any reservation accepts the existence of a substantial risk of incurring losses and damages as a result of buying or selling any Financial Instrument and acknowledges his willingness to take such risk.

24.8 The Client declares that he has read, understands and without any reservation accepts the following:

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

(1) Information regarding past returns of a Financial Instrument does not guarantee the future returns. The use of historic data does not constitute necessarily a safe forecast as to the corresponding future return of the Financial Instruments to which such data refer.

(2) Certain Financial Instruments may not be capable of being liquidated immediately due to reasons such as reduced demand and the Client may not be in a position to readily sell them or receive easily any information on the value of such Financial Instruments or the extent of the risks relating to such Financial Instruments.

(3) Warrant is the right to acquire shares or other securities with or without the deposit of a certain amount to the issuer. If the Client does not exercise such a right to acquire shares or other securities during the exercise period of the Warrants, upon expiry, the Warrants lapse and have no value whatsoever.

(4) The value of the Warrants is directly affected by the price of the share or security which may be acquired when the warrant is exercised. For example, a minor change in the price of the share or security which shall be acquired may result in a major change in the price of the Warrant. Consequently, the value of the Warrant is highly volatile.

(5) The Client should not purchase Warrants unless and until he is prepared to lose all funds invested and any commissions and other expenses incurred by him.

(6) When a Financial Instrument is negotiated in a currency other than the currency of the country of residence of the Client, any changes in the exchange rates may have a negative effect on its value.

(7) Any Financial Instrument in foreign markets may entail risks different than the ordinary risks in the market at the Client's country of residence.

24.9 The nature and extent of the risks mentioned above vary from country to country and depend on the Financial Instrument on which the investment shall be effected. In general, the risk factor is affected inter alia by:

(1) The type of the intended investment.

(2) The manner in which the specific investment is effected or the specific Financial Instrument is offered or negotiated or sold.

(3) The needs and profile of the investor.

(4) The market in which the Financial Instruments are negotiated and whether such market is regulated or not.

(5) The political risk in the country of the relevant Market or the country of the issuer.

(6) The clearing and settlement system applicable to the relevant Market.

(7) The place of registration or business, the capitalisation and the main business of the issuer.

(8) The risk of insolvency of the issuer.

(9) The complexity of the transaction.

(10) Whether the transaction is connected with margin payment or the granting of credit or deposit

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

of collateral or whether it is a leveraged transaction.

(11) The counter-party risk.

24.10 The Client acknowledges that although aggregation of orders will generally be to the benefit of the Client, for instance to obtain better execution or reduced foreign exchange or other dealing costs by being part of a larger transaction, on occasions, aggregation and allocation may result in the Client obtaining a less favourable price.

24.11 The Client acknowledges and accepts that there may be other additional risks apart from those mentioned above.

**25. Conflict of Interest**

25.1 Atlantic shall apply the conflict of interest policy (as well as the steps taken by IF to mitigate those risks) adopted by Atlantic in relation to the Services to be undertaken for the Client as such policy shall apply from time to time. The conflict of interest policy as currently adopted is set out in a separate document which Atlantic has disclosed to the Client in a Durable Medium and which the Client acknowledges that it was received by it. Such disclosure takes into account the nature of the Client. Atlantic may amend its conflict of interest policy at any time during the duration of this Agreement subject to the absolute discretion of Atlantic and any such amendment shall not otherwise affect the provisions of this Agreement. At the request of the Client, Atlantic shall provide to the Client further details of the conflicts of interest policy in a Durable Medium

25.2 Notwithstanding the provisions of **clause 25.1** above, Atlantic declares that it shall take all possible measures in order to prevent or solve any conflict of interest between itself or persons associated with itself and its clients on the one hand, or amongst its clients inter se on the other hand. Atlantic, however, draws the attention of the Client and the Client concurs to the following possible events of conflict of interest:

(1) Atlantic or any associated company or any company which is a member of the group of companies to which Atlantic belongs may:

(a) be an issuer of instruments in which the Client wishes to effect a transaction,

(b) enter into a contract with the Client in order to execute his order,

(c) act for own account or for another Client as purchaser or seller and may have an interest in securities of the issuer in which the Client wishes to effect a transaction,

(d) act as advisor, investment manager, underwriter, market maker, creditor, issuing manager, or may have a commercial or other interest with any issuer or third party,

(e) pay a fee to any third persons who introduced the Client to it or acted in any manner beneficial to Atlantic or so that the Client's orders are placed with Atlantic,

(f) be entitled to receive any amount in the form of commission or otherwise from any third person in relation to any Financial Instrument or investment product or Services.

(2) Atlantic may execute differing orders for the account of different Clients.

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

**26. Duration of Agreement**

26.1 This Agreement shall enter into force on the day of signing thereof and its duration shall be indefinite, unless terminated in accordance with **clause 28** below.

**27. Amendment of Agreement**

27.1 The Agreement, including the Appendices, may only be varied by a subsequent agreement in writing between the Parties, save as provided in **clause 18** above.

27.2 Provided that in case of any amendment of the Law or other relevant legislation or legal instrument in Cyprus or abroad which may affect the relationship between Atlantic and the Client, Atlantic may amend unilaterally the terms of the Agreement, provided it shall give to the Client written notice in any manner it shall deem expedient.

**28. Termination**

28.1 The Parties shall be entitled to terminate the Agreement at any time by giving to the other Party a thirty (30) days written notice.

28.2 Atlantic may terminate the Agreement immediately without giving notice in case of:

- (1) death of the Client,
- (2) filing of a petition or issue of judgment or order for winding up or liquidation or bankruptcy of the Client,
- (3) in case the Client comes into an agreement or arrangement with its creditors,
- (4) the Client being guilty of malicious conduct or gross negligence or fraud or of using fraudulent means in relation to the execution of this Agreement,
- (5) failure or refusal of the Client to fulfil or comply fully with any of its obligations under the Agreement,
- (6) failure to provide Atlantic with any information or documentation for the purposes of compliance of Atlantic with its obligations pursuant to the Law and any other applicable laws, including but not limited to legislation applicable in relation to prevention and suppression of money laundering and antiterrorist financing,
- (7) Atlantic has suspicion of money laundering and antiterrorist financing,
- (8) if so required by any competent authority,
- (9) the Client becoming, whether directly or indirectly, subject to sanctions and or restrictive measures issued by the European Union and or any other jurisdiction and or international organisation and or body,
- (10) it is so required by any law or applicable legislation and or if this is necessary in order for Atlantic to comply with its obligations under any law or regulatory requirement,
- (11) revocation of the Power of Attorney referred to in **clause 21** above.

28.3 It is further provided that in case of termination of the Agreement, any lawful rights or obligations which have arisen during or before the termination of the Agreement shall not be affected and the Client shall be obliged to pay to Atlantic, inter alia:

- (1) any outstanding fee of Atlantic and any other amount payable to Atlantic,

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

(2) any additional expenses which Atlantic incurs or shall incur as a result of the termination of the Agreement, and

(3) any losses arising during the arrangement or the settlement of the outstanding obligations.

28.4 Upon termination of the Agreement, Atlantic shall arrange, as soon as possible, for the delivery to the Client or to his order of any funds or Investments

or Financial Instruments of the Client which are in Atlantic's possession, provided that Atlantic shall retain all rights it may have for the payment of any outstanding obligations of the Client including, without any limitation, the payment of any sum which the Client owes to Atlantic under the Agreement. Atlantic shall be entitled to sell such Investments or Financial Instruments to cover any outstanding obligations of the Client.

**29. Client Details and Further Information**

29.1 The individual or corporate details of the Client, as the case may be, shall be those designated in the initial part of the Agreement and in the Client's Questionnaire. Atlantic shall update the Client's details by written notice to the Client every three (3) years or at any time it deems necessary.

29.2 The Client undertakes the obligation to inform immediately Atlantic in writing of any change in these details as well as any revocation or change in the authority granted for his representation (in particular, the Power of Attorney), otherwise Atlantic shall not be liable for the execution of transactions which are based on the details provided to Atlantic prior to receiving notice of such change.

29.3 The Client hereby undertakes to provide any further information and documentation, including but not limited on information on the Client's existing Investments, required by Atlantic that might be relevant to Atlantic for the purposes of compliance with Atlantic's obligations pursuant to the Law and any other laws, including but not limited to legislation applicable in relation to prevention and suppression of money laundering and antiterrorist financing.

**30. Confidentiality**

30.1 The Parties shall have a duty of confidentiality with respect to their relationship hereunder during the term of this Agreement as well as after its termination. Such confidentiality shall cover all communication, documentation or other information exchanged during the course of such relationship.

30.2 Atlantic shall have the right, without giving prior notice to the Client, to disclose such details of the transactions of the Client or such other details as Atlantic may consider necessary in order to comply with applicable law, the requirements of any third person or other appropriate authority having the right to demand such disclosure or to comply with any obligation of Atlantic to proceed to the said disclosure to any third person.

30.3 Atlantic shall comply with all requirements for personal data protection as described by the EU General Data Protection Regulation 2016/679 (hereafter "GDPR"). In particular Atlantic shall use

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

all reasonable endeavours to ensure the safe-keeping of personal data of the Client which shall include but not necessarily be limited to keeping such data in a commonly used and machine readable format that allows transmission of such data to the Client or to any entity the Client requests, implementing appropriate technical and organisational measures in an effective way in order to meet the requirements of GDPR and protect the rights of the Client, holding and processing only of data absolutely necessary for the completion of Atlantic's obligations under this Agreement, limiting the access to personal data only to those needed to carry out the processing, appointing a Data Protection Officer if Atlantic's core activities mandate such appointment under GDPR, maintaining the ability to act and to indeed act on the Client's request to obtain from Atlantic confirmation as to whether or not personal data concerning the Client is being processed, where and for what purpose, maintaining the ability to provide and indeed to provide a copy of the personal data to the Client, free of charge, in an electronic format upon request from the Client and maintaining the ability to erase and indeed to erase personal data and cease further dissemination and processing of the data upon the Client's request if appropriate conditions under GDPR are met. Atlantic must effectively inform the Client without any undue delay and, at any rate, not later than within 72 hours of any personal data breach as well as of any breach of security leading to the destruction, loss, alteration, unauthorised disclosure of, or access to, personal data.

30.4 If Atlantic transfers personal data of the Client that it collects under the present Agreement to a country outside the European Union and or uses the services of data controllers or processors (as described in GDPR) outside the European Union, Atlantic must ensure that such controllers and or processors only act on Atlantic's documented instructions; impose confidentiality obligations on all personnel who process the relevant data; ensure the security of the personal data that they process; abide by applicable rules regarding appointment of sub-processors; implement measures to assist Atlantic in complying with the rights of the Client; assist Atlantic in obtaining approval from appropriate authorities where required; at Atlantic's election, either return or destroy the personal data at the end of the relationship (except as required by European Union or Member State law); and provide Atlantic with all information necessary to demonstrate compliance with the GDPR.

**31. Notices**

31.1 Subject to any specific provision to the contrary in this Agreement, any notice, orders, instructions, authorisations, requests or other communication which shall be given to Atlantic by the Client under this Agreement, shall be in writing and shall be dispatched to the address of Atlantic as this is set out above or to any other address which may be designated from time to time to the Client for this purpose and shall be valid when it is actually received by Atlantic provided this does not conflict and is not contrary to any term of the Agreement.

31.2 Subject to any specific provision to the contrary, any written notice or other communication of documents by Atlantic to the Client under the Agreement, shall be given by hand or dispatched by mail, fax or electronic mail (or in any other manner Atlantic shall determine and notify the Client



**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

accordingly) to the mail address or fax number referred to on the first page of the Agreement or to the electronic mail address referred to in the Client's Questionnaire and shall be deemed to have been given in case of communication by mail when delivered to the said address or as the case may be, 7 days after it has been mailed in an envelope addressed to the Client at the said mail address or in case of communication by fax or electronic mail when such has been sent.

**32. Force Majeure**

32.1 Atlantic shall not be deemed to have failed to respond to its obligations and shall have no liability for any loss or damage which the Client may incur as a result of any total or partial failure, discontinuance or delay in the execution of the duties or obligations of Atlantic under the Agreement or of any other person who acts as an intermediary or participates in the execution of the orders, caused by any act of God, fire, war, political upheaval, labour dispute, strike, governmental action, or any stock exchange or credit institution, discontinuance or suspension of the operation of the stock exchange market, failure of communication for any reason with market makers, non-operation of any computer transaction system, any other defect in or failure of transmission to communication facilities of any nature between Atlantic and the Client or any other party, suspension of the right of Atlantic to provide partly or fully any Services in Cyprus or in any other country or for any other reason beyond Atlantic's control.

**33. Applicable Law and Jurisdiction**

33.1 The Agreement and any transaction of the Client and Atlantic shall be governed by and construed in accordance with the Laws of the Republic of Cyprus and the Parties shall submit to the non-exclusive jurisdiction of the Cyprus Courts.

**34. Assignment**

34.1 The Agreement shall be personal to the Client and the Client shall not be entitled to assign or transfer any of his rights or obligations under the Agreement.

34.2 Atlantic may at any time assign or transfer any of its rights or obligations under the Agreement and the Client hereby gives express and irrevocable consent to such assignment.

**35. Whole Agreement**

35.1 The Agreement and the Appendices shall constitute the agreement between Atlantic and the Client in accordance with the provisions of the Law and shall supersede any other written or oral communication. It is further provided that any other general or specific order or other document or agreement which has been or shall be signed by the Client, shall be deemed to be incorporated in the Agreement. It is finally provided that if there is, in any order or other document or agreement between Atlantic and the Client, a specific provision contrary to the provisions of the Agreement, such specific provision shall prevail unless such specific provision is contrary to the provisions of the Law.

**36. Representations by Atlantic**

36.1 The Client acknowledges that no representation has been made to him by or on behalf of Atlantic which in any way induced or persuaded the Client to enter into the Agreement.

**TERMS AND CONDITIONS OF THE AGREEMENT FOR THE PROVISION OF INVESTMENT AND  
ANCILLARY SERVICES TO NON PROFESSIONAL INVESTOR**

**37. Forbearance**

37.1 Negligence, tolerance or forbearance on the part of any Party with respect to its rights under this Agreement shall in no way be deemed a silent or other waiver or abandonment of rights.

**38. Partial invalidity**

38.1 If any provision of this Agreement shall be rendered invalid, illegal or non-enforceable it shall be deemed to be deleted to the extent necessary to rectify such invalidity, illegality or non-enforceability and all other provisions of the Agreement shall remain valid and enforceable.

**39. Various terms**

39.1 Where the Client shall be more than one person, the obligations of the Client under this Agreement shall be joint and several and any reference to the Client in this Agreement shall be interpreted as reference to any one or more of these persons. Any warning or notice given to any of such persons which constitute the Client shall be deemed to have been given to all the persons constituting the Client. Any order given by any of these persons which constitute the Client shall be deemed to have been given by and on behalf of all the persons who constitute the Client.

39.2 Any stamp duties payable with respect to the Agreement or any other documents required for the execution of transactions under the Agreement shall be borne by the Client.

---

ATLANTIC SECURITIES LTD