



TERMS AND CONDITIONS

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These Terms and Conditions (the “Agreement”) govern the relationship between DPRG IM Ltd, a Cyprus Investment Firm licensed and regulated by the Cyprus Securities and Exchange Commission (license number 454/25, registration number HE433850) (hereinafter referred to as the “Company”), and its clients (the “Client”).

By signing this Agreement, the Client acknowledges that they have read, understood, and agreed to be bound by the terms set out herein, as well as by any other policies and documents referenced herein, as amended from time to time.

This Agreement is governed by and construed in accordance with the laws of the Republic of Cyprus.

1. Interpretations

1.1 In the present Agreement, except where the context otherwise requires, the following words shall have the following meaning:

1.1.1 “Agreement” means the present Agreement and its Appendices which constitute an integral part of it, as these may, from time to time, be amended, varied or replaced by way of mutual agreement.

1.1.2 “Appendix” and “Appendices” mean any appendix or appendices of this Agreement, which constitute an integral part of this Agreement, as these may, from time to time, be amended, varied, replaced or expanded by way of mutual agreement.

1.1.3 “Business Days” means any day (other than a Saturday or Sunday) on which banks are open for general business in the Republic of Cyprus.

1.1.4 “CIF License Number” means the Cyprus Investment Firm License Number 454/25 issued to DPRG IM Ltd by the Cyprus Securities and Exchange Commission (CySEC).

1.1.5 “Client’s Attorney” means the person described in Clause 19 below.

1.1.6 “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.

1.1.7 “CySEC” means the Cyprus Securities and Exchange Commission, which is the competent authority in the Republic of Cyprus for the regulation and supervision of Cypriot Investment Firms.

1.1.8 “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, R.A.D. 2/2018, as this may, from time to time, be amended, replaced, expanded or re-enacted.

1.1.9 “Durable Medium” means any instrument which enables a person 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.

1.1.10 “Facilities for the Electronic Transmission of Orders” means the facilities provided to the Client by the Company in accordance with the relevant law and the applicable terms and conditions.

1.1.11 “Financial Instruments” means the Financial Instruments in relation to which DPRG IM Ltd is entitled, pursuant to its CIF License, to provide the Services.

1.1.12 “GDPR” means the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, as this may, from time to time, be amended, replaced, expanded or re-enacted, and includes, where the context so justifies, any Cypriot or secondary legislation enacted in accordance therewith.

1.1.13 “IFs” means Cypriot Investment Firms, authorised and regulated by the Cyprus Securities and Exchange Commission (CySEC).

1.1.14 “Investment Advice” means the provision of a personal recommendation to a Client, either after their request or on the initiative of the IF, 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 9 of the Commission Delegated Regulation.

1.1.15 “Investor Compensation Fund Directive” means the CySEC Directive DI144-2007-15, R.A.D 174/2015 for the Continuance of Operation and the Operation of the CIF Investor Compensation Fund.

1.1.16 “Law” means the Investment Services and Activities and Regulated Markets Law of 2017 (L. 87(I)/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 furtherance thereof, including but not limited to the Directive DI87-01.

1.1.17 “Market” means any regulated market, including the Cyprus Stock Exchange (CSE) and the Athens Stock Exchange (ASE), any trading platform, multilateral trading facility, organised trading facility, or other arrangement outside a regulated market where the Financial Instruments or Services are subject to or negotiated.

1.1.18 “Member State” means a state which is a member of the European Union.

1.1.19 “MiFID II Information Document” means the MiFID II Information Document on Investment and Ancillary Services in Financial Instruments, as this may, from time to time, be amended, replaced or expanded at DPRG IM Ltd’s sole discretion, which succinctly states for the Client’s benefit the policies of DPRG IM Ltd in relation to the provision of services, information on client categorization, risks, costs, order execution and other related regulatory and legislative information.

1.1.20 “MiFID II” means the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, which was transposed into Cypriot legislation by the Law.

1.1.21 “Parties” means the two Parties to the Agreement, that is DPRG IM Ltd and the Client.

1.1.22 “Services” means the Investment Services and Ancillary Services provided or to be provided by the Company to the Client in accordance with this Agreement and the applicable regulatory framework.

1.1.23 “DPRG IM Ltd” means DPRG IM Ltd, a Cyprus Investment Firm (CIF), incorporated and registered under the laws of the Republic of Cyprus with registration number HE 433850, authorised by the Cyprus Securities and Exchange Commission (“CySEC”) under License Number 454/25 for the provision of investment and ancillary services.

1.2 The Preamble of the Agreement constitutes a part of it.

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

1.4 Save where the context otherwise provides, the neuter gender shall include the masculine and the feminine gender and the singular form shall include the plural form and vice versa.

1.5 Reference to any legislative instrument shall be deemed to include reference to it as it may, from time to time, be amended, replaced, expanded or re-enacted, and includes, where the context so justifies, any secondary legislation enacted in furtherance thereof.

1.6 Reference to any agreement (including, without limitation, to the present Agreement) or to any other document shall be deemed to include references to them as they 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 The Company agrees to provide to the Client, and the Client wishes to be provided with, at a minimum, the Investment Services of Reception and Transmission of Orders in relation to one or more Financial Instruments, and Execution of Orders on behalf of Clients in relation to one or more Financial Instruments, in accordance with the Law, the present Terms and Conditions, and the applicable regulatory framework.

2.2 The Company may also provide the Investment Services of Portfolio Management and Investment Advice, as well as Ancillary Services, including Safekeeping and Administration of Financial Instruments for the account of Clients, including custodianship and related services such as cash/collateral management. The provision of certain services, such as Portfolio Management and Investment Advice, shall be subject to the execution of a separate agreement and the fulfillment of relevant regulatory obligations.

2.3 The Company is authorised to offer its services in relation to the following Financial Instruments:

- Transferable securities;
- Units in collective investment undertakings;
- Options, futures, swaps, forward rate agreements and other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances, financial indices, or financial measures, which may be settled physically or in cash;
- Options, futures, swaps and other derivative contracts relating to commodities that can be physically settled, provided that they are traded on a regulated market, a multilateral trading facility (MTF) or an organised trading facility (OTF), except for wholesale energy products traded on an OTF that must be physically settled.

2.4 The Services shall be provided in compliance with the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), the Commission Delegated Regulation (EU) 2017/565, Directive DI87-01, the applicable circulars and directives issued by CySEC, and any other applicable legislation, as these may be amended from time to time.

2.5 The Company reserves the right, at its sole discretion, to refuse to provide any Investment or Ancillary Service to any Client without providing reasons for such refusal, provided that such refusal does not breach applicable laws and regulations.

2.6 The Company shall act honestly, fairly, and professionally in accordance with the best interests of its Clients when providing Services.

3. Client Categorisation

3.1 In accordance with the Law and the Commission Delegated Regulation, based on the information provided by the Client during the account opening process, the Company shall categorise the Client as a “Professional Client”, either as a “Per Se Professional Client” or an “Elective Professional Client”, under the applicable legal and regulatory framework. The Company exclusively provides investment services to Professional Clients and does not accept Retail Clients or Eligible Counterparties.

3.2 Clients are informed that each client classification entails a different level of regulatory protection. The rights, protections, and obligations associated with Professional Client status, as well as the implications of waiving Retail Client protections, are detailed in the MiFID II Information Document and in the Client Classification Policy, which are available on the Company’s website or can be provided to the Client upon request. By signing this Agreement, the Client acknowledges having received and accepted the relevant information.

3.3 A “Per Se Professional Client” is a client who meets the objective criteria established in Annex II of MiFID II and the applicable provisions of the Law, such as authorised or regulated entities, large undertakings, national governments, or institutional investors. No further suitability assessment is required for Per Se Professional Clients.

3.4 An “Elective Professional Client” is a client who does not meet the per se criteria but who, upon written request and successful completion of the Company’s opt-up process and suitability assessment, is treated as a Professional Client. The Client must meet at least two out of the three criteria prescribed by law and must formally acknowledge the waiver of Retail Client protections.

3.5 Professional Clients have the right to request a higher level of protection. Although the Company does not maintain relationships with Retail Clients, it shall document any such requests and respond accordingly, in line with its regulatory obligations.

3.6 The Client's categorisation may be amended at any time, subject to the relevant regulatory framework and mutual agreement, and such amendment shall not affect the validity and binding nature of the present Terms and Conditions.

3.7 The Client is responsible for promptly informing the Company of any changes that may affect its classification status.

4. Client Representations

The Client warrants, declares, and represents to the Company as follows:

(1) The information and documents provided to the Company through the account opening documents are true, accurate, up-to-date, and not misleading. The Company may rely on such information for all purposes, including compliance with applicable legislation and regulation, including but not limited to the Law, the Commission Delegated Regulation, the prevention and suppression of money laundering and terrorist financing legislation, and market abuse legislation. The Client shall promptly notify the Company of any material changes to any information previously provided. Further, the Client warrants, declares, and represents that any documents submitted are either originals or certified true copies of the originals, are authentic, and that their content is true and accurate.

(2) Prior to the execution of this Agreement, the Client has been informed of their categorisation and has received a copy of the MiFID II Information Document. The Client acknowledges that the Company may amend the MiFID II Information Document at its sole discretion during the term of this Agreement, and any such amendment shall not affect the existence, validity, or terms of this Agreement. The Client unreservedly accepts the policies and procedures stated therein. The Company undertakes to notify the Client of any material changes to the MiFID II Information Document in accordance with Clause 22.6 of the present Agreement.

(3) Unless previously disclosed in writing to the Company, the Financial Instruments and other property assets, including funds, that the Client may deliver to the Company from time to time belong exclusively to the Client, are owned free and clear of any lien, pledge, charge, or any other encumbrance.

(4) In the case of a legal entity, the Client is duly incorporated and validly existing under the laws of its jurisdiction of incorporation and has full power and authority to enter into and perform the present Agreement.

(5) The Financial Instruments and other property assets, including funds, that the Client may deliver to the Company are not connected, directly or indirectly, to any illegal acts or criminal activities.

(6) Without prejudice to the rights of the Company as laid down in the present Agreement, neither the Client nor any Client's Attorney/Authorised Representative shall, except through the Company, have any dealings or perform any transactions in relation to the Financial Instruments or other property assets delivered to or acquired through the Company unless they have provided the Company with written notice at least three (3) Business Days in advance and have obtained the Company's prior written approval.

(7) The Client is acting in their own capacity and not as an Authorised Representative, Attorney, or trustee for any third party, unless documents or power of attorney instruments authorising such capacity have been presented to the Company's satisfaction prior to the signature of the Agreement.

(8) The Financial Instruments and any other documents which the Client may deliver to the Company are genuine, valid, free of any fault, and shall have the legal effect which they purport to have.

5. Client Orders

5.1 Reception and Transmission of Orders

(1) The Company shall transmit the Client's Orders for the execution of transactions in good faith. However, it shall bear no responsibility for any omission, willful misconduct, or fraud of any third party to whom the Client's Orders are transmitted for execution.

(2) The execution of the Client's Orders shall be subject to any additional prerequisites imposed by the Stockbroker and/or the Market where the relevant Financial Instrument is traded.

(3) If the Company is not the Stockbroker executing the transaction, it shall bear no responsibility for the submission of the required data to the Market, nor for any delay in the transfer or delivery of the Financial Instruments to or from the Client.

(4) The execution and clearing of transactions shall be conducted in accordance with the rules of the relevant Market where the Financial Instruments are listed or traded.

(5) If a custodian is involved, the Client shall notify the Company of the custodian's details, which the Company shall communicate to the Stockbroker executing the order.

(6) Where Financial Instruments are not registered in the Client's name, the Client authorises the Company to open client account(s) in its own name with Stockbrokers executing the transactions on behalf of the Client.

(7) If the Company or the executing Stockbroker suffers any damage or loss due to erroneous data or untimely settlement caused by the Client, the Client shall fully indemnify them for all resulting losses or costs.

(8) The Client acknowledges and expressly accepts that any transactions executed in foreign Markets shall be governed by the applicable foreign regulations and that the Client undertakes all related risks.

(9) Each order submitted by the Client must be precise and clearly state its objective. Amendments, confirmations, or repetitions must be explicitly designated as such. The Company reserves the right, without obligation, to request the Client to confirm orders in a Durable Medium, at the Client's own expense and before the order is transmitted. The Company may define the format and content of the order to constitute a valid and binding instruction.

(10) Once placed, Client orders are irrevocable unless the Company is able and agrees to permit their revocation or amendment.

(11) For reception and transmission of orders, the Company shall only be responsible for duly transmitting the order to a person authorised and able to execute it.

(12) In accordance with applicable legislation and for the mutual protection of the Company and the Client, the Client consents to the recording of telephone and electronic communications related to transactions or intended transactions. Such recordings (the "Recorded Content") may be used as evidence and will be retained for five (5) years, or up to seven (7) years upon request by a competent authority. The Recorded Content shall be made available to the Client upon request and subject to a fee.

5.2 Execution of Orders

(13) The Company shall execute Client orders in good faith but bears no responsibility for any omission, willful default, or fraud by any party from whom it receives instructions or with whom it executes transactions on the Client's behalf.

(14) In the event an order is mistakenly accepted and executed:

- (a) If it concerns a purchase without sufficient available funds, the Company may cancel the transaction or sell the Financial Instruments. Any profit will be credited to the Client, and any loss charged. Alternatively, the Client may keep the Instruments if they fund the account accordingly.
- (b) If it concerns a sale without the relevant Financial Instruments, the Company may cancel the transaction or purchase Instruments to cover it. Any loss will be charged to the Client; any profit will be credited. The Client may accept such transaction if adequate Instruments are available.
- (c) If an order was based on misrepresentation or misleading information by the Client, any resulting loss will be charged to the Client. Any resulting gain will be retained by the Company.

(15) For orders executed by the Company, it shall submit all required data to the Market but shall not be liable for any delay in the transfer or acquisition of the Financial Instruments.

(16) Unless otherwise agreed, the Client must prepay the purchase value and all costs/commissions. For sales, the Client must make the Instruments available in advance. Failure to do so entitles the Company to cancel or refuse execution. If the Company still proceeds, the Client must meet all obligations no later than 12:00 noon of the next Business Day, or else be considered in default and liable for all related damages.

(17) The Company's Order Execution Policy is communicated via the MiFID II Information Document, which the Client acknowledges. The Company may amend this policy at its discretion without affecting the validity of this Agreement.

(18) The Company shall take all reasonable steps to obtain the best possible result when executing, transmitting, or placing orders, considering execution factors. Unless otherwise instructed, it shall act in the Client's best interest, including executing orders outside trading venues if permitted.

(19) Subject to the execution factors in the Company's Order Execution Policy, the Company shall execute or transmit orders as soon as reasonably possible unless a delay benefits the Client and the Client has not objected to such delay.

(20) The Company may partially execute or aggregate Client orders with those of other clients or with its own, provided this is permitted by the Market. Any gains or costs from such aggregation will be distributed proportionally, unless otherwise agreed.

5.3 General Provisions

(21) The Company may act on any order appearing to have been placed by the Client or an authorised person, as long as the Company accepts it in good faith. Orders may be transmitted via any method agreed with the Client.

Currently, the Company accepts orders through the following channels (the "Communication System"):

- (a) By telephone on lines designated by the Company, which are subject to recording in accordance with applicable laws and regulations;
- (b) By fax at the numbers communicated to the Client;
- (c) By email to info@dprginvestment.com, provided that the Client has completed the necessary authorisation process as required by the Company;
- (d) By hand delivery of physical documents to authorised Company personnel at the Company's offices during business hours;
- (e) By Electronic Transmission via the Company's online trading platform, subject to prior approval and access credentials granted by the Company.

The Company may accept additional methods upon notice to the Client and subject to specific conditions. Regardless of the method, orders are accepted only if the Company is satisfied with the identity and authority of the sender.

The Company shall be deemed to have acted properly and lawfully if it executes an order believed in good faith to originate from the Client or their authorised representative. The Client assumes the risk of unauthorised persons transmitting instructions. The Company may require the Client to sign an indemnity for instructions given via non-secure means.

(22) The Client acknowledges the risks of errors, technical issues, or unauthorised access to communications. Except in cases of fraud or gross negligence, the Company is not liable for any damage or delay in order reception, transmission, or

execution. The Client shall indemnify the Company and related parties from third-party claims or losses resulting from orders transmitted through the Communication System.

(23) The Company shall bear no responsibility for the acts or omissions of third parties acting on its behalf in the reception, transmission, or execution of the Client's orders.

(24) The Client is solely responsible for persons authorised to place orders. The Client may not hold the Company liable for acts or omissions of such persons, even if fraudulent or grossly negligent. The Client remains bound by all orders transmitted on their behalf until the Company receives and acknowledges written notice of the termination of the relevant authorisation.

6. Refusal of Transmission and/or Execution of Orders

6.1 The Client acknowledges the right of the Company, at any time and for any reason, to refuse, at its absolute discretion, to transmit and/or execute any order, including but not limited to the following cases:

(1) When the Company deems that the transmission and/or execution of the order aims at or may result in market manipulation.

(2) When the Company deems that the transmission and/or execution of the order constitutes or may constitute, or facilitate, insider trading or market manipulation.

(3) When the Company deems that the transmission and/or execution of the order constitutes or may constitute an illegal act of legalising the proceeds of unlawful activities (money laundering) or the financing of terrorism.

(4) When the Company deems that the transmission and/or execution of the order affects or may affect in any manner the credibility or the proper functioning of the Market.

(5) When the Client's account has insufficient balance to cover the transaction, or in the case of an order for the sale of Financial Instruments, if there is an insufficient number of Financial Instruments registered in the name of the Client to settle the sale order.

(6) When the Client has not fulfilled all obligations towards the Company arising from the present Agreement or any other related agreement with the Company.

6.2 Any refusal by the Company to transmit and/or execute any order shall not affect any obligations the Client may have towards the Company or any rights the

Company may have against the Client or in respect of the Financial Instruments or property assets belonging to the Client or over which the Client holds any rights.

7. Titles of Financial Instruments

Unless otherwise agreed in writing between the Client and the Company, the Financial Instruments purchased by the Company on behalf of the Client shall be registered in the name of the Client or in the name of the Company or, upon the Client's instruction, in a third-party account on behalf of the Client or the Company.

8. Safeguarding of Financial Instruments and Property Assets

8.1 The Financial Instruments of the Client are deposited for safeguarding as follows:

8.1.1 When traded on Markets where the Company is a member, the Financial Instruments are deposited with the Company, unless otherwise agreed.

8.1.2 When traded on Markets where the Company is not a member, the Financial Instruments are deposited with third parties selected by the Company that provide custody services. Such services shall be provided under the terms and conditions set by the Company or by such third parties and subject to the relevant agreement between the Company and those third parties. In the selection of suitable third parties, the Company shall comply with the relevant provisions of Directive DI87-01 for the safeguarding of client assets.

8.1.3 The Company reserves the right to charge the Client any reasonable costs and expenses relating to the safekeeping of the Client's Financial Instruments, as well as a fee as specified in the MiFID II Information Document (Fee Schedule section).

8.2 In cases where the Client's Financial Instruments and/or property assets are deposited with third parties, the Client hereby grants the Company an irrevocable instruction and proxy to enter, on the Client's behalf, into an agreement with such custodian or credit institution, under the terms and conditions governing the provision of their services. The Client shall bear all related costs and expenses and shall assume all related risks. The Company shall not accept any liability towards the Client:

8.2.1 In the event of partial or total non-fulfillment of the obligations of the custodian or credit institution; or

8.2.2 In relation to the solvency or general performance of the custodian (including Central Registries, Central Securities Depositories, Transactions' Clearing and Settlement Systems) or credit institution where the Client's assets are held.

8.3 Should the Client wish to request the return of their Financial Instruments or other property assets, they must submit a written notice to the Company. Upon receipt of such notice, the Company shall arrange, as soon as reasonably practicable, for the delivery of the Financial Instruments or other property assets to the Client or as otherwise instructed. The Client shall bear all costs and expenses related to the dispatch or transfer of Financial Instruments or property assets. The Company shall retain its rights over the Financial Instruments or property assets with respect to any obligations of the Client under the present Agreement or any other related agreement.

8.4 The above provisions are without prejudice to any other references to safeguarding or assignment of Financial Instruments or property assets belonging to the Client as included in the present Agreement.

9. Client's Account and Funds

9.1 All funds delivered by the Client to the Company for the purpose of acquiring Financial Instruments, or which constitute the proceeds of the sale of Financial Instruments of the Client, or which the Company holds on account of the Client for a specific purpose, shall be held in the name of the Client and/or in the name of the Company on behalf of the Client, in clients' accounts with a custodian or credit institution and in accordance with the relevant provisions of Directive DI87-01 for the safeguarding of client assets.

9.2 By signing the present Agreement, the Client authorises the Company to make deposits to or withdrawals from the aforementioned bank account on behalf of the Client, including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions or obligations undertaken in the context of this Agreement and of all amounts payable by or on behalf of the Client to the Company or to any other person.

9.3 The Client agrees that the Company may use the interest or part of the interest that may accrue from time to time in the clients' account for servicing operational costs, bank charges, or other expenses. The Company may, from time to time, pay to the Client an amount equal to the accrued interest or part thereof, taking into consideration, inter alia, the applicable interest rates for the relevant period, the expenses associated with maintaining the clients' account with a custodian or credit institution, and the prevailing financial and economic conditions.

10. Dividends and Other Rights

10.1 The Client shall be responsible for taking all necessary actions for the collection of all proceeds, the acquisition of all rights, and the exercise of all voting rights deriving from their Financial Instruments, unless otherwise provided in the Agreement.

10.2 Without prejudice to the generality of the above provision, dividends, distributions, and any other income deriving from the Client's Financial Instruments and collected for any reason by the Company shall either be received by the Client from the Company's offices upon relevant notice of collection or be deposited into the account that the Client maintains with the Company, unless other instructions are provided in writing by the Client. If the Client requests the dispatch of their proceeds, the Company shall arrange such dispatch, but the Client shall bear full responsibility for any associated risks and all related costs.

10.3 Without prejudice to the generality of the above provision, the Client acknowledges and agrees that they are and shall solely remain responsible for knowing the rights and terms of issue of all their Financial Instruments, which may expire, lapse, or require any action to be converted or exercised. These include, without limitation, free issuances, stock options, voting rights, convertible Financial Instruments, securities, and Financial Instruments subject to any takeover offer or exchange proposal. The Company shall have no liability nor any obligation to notify the Client regarding any expiry dates, takeover offers, or to proceed with any actions on behalf of the Client without specific written instructions.

In case the Company proceeds with any reminder regarding the Client's Financial Instruments or any action concerning the exercise or conversion of rights on behalf of the Client, this shall not be perceived:

10.3.1 As a recommendation or provision of investment advice by the Company;
and/or

10.3.2 As an undertaking or acknowledgement of any obligation by the Company;
and/or

10.3.3 As a practice implying that the Company shall always provide such reminders and/or notices, and the Client shall remain solely responsible for the above without prejudice to the foregoing.

11. Laws and Regulations

11.1 All transactions undertaken by the Company on behalf of the Client shall be subject to:

11.1.1 The laws and regulations governing the constitution and operation of the relevant Market;

11.1.2 The rules, directives, decisions, circulars, and practices issued by the competent authorities regulating the relevant Market; and

11.1.3 The laws, regulations, directives, decisions, circulars, and practices applicable to the operation of Investment Firms, including any amendments, modifications, or updates thereto from time to time.

11.2 The Company shall be entitled to take, or to refrain from taking, any measures it deems necessary in order to comply with the applicable laws, regulations, directives, decisions, circulars, and practices in force at the relevant time.

11.3 Any actions taken by the Company pursuant to such laws, regulations, directives, decisions, circulars, and practices, and any applicable requirements in force, shall be binding upon the Client.

11.4 The Client acknowledges and agrees that compliance by the Company with such legal and regulatory requirements may result in the Company taking actions that could affect the Client's rights or obligations in respect of transactions, and the Client shall have no claim against the Company for any consequences arising from such compliance.

12. Breach of Client's Obligations

12.1 The Client shall deposit with the Company, prior to the execution of any order, all funds necessary for the execution of such order or deliver any Financial Instruments the sale of which is requested, including any funds necessary to cover fees, commissions, and related transaction costs.

If the Client fails to fulfill these obligations, the Company shall be entitled to refuse or suspend the execution of the relevant order.

If the Company proceeds with the execution despite non-fulfillment by the Client, the Client shall immediately deposit the consideration for the acquisition of Financial Instruments or deliver the Financial Instruments in the case of a sale, and settle all fees, duties, levies, and expenses. Otherwise, the Client shall be in arrears and liable to pay interest and other charges without further notice.

The Client shall be liable for any loss or damage caused to the Company, including loss of profit. The Company shall also be entitled to charge the Client any amounts due without prejudice to any right of set-off or lien.

12.2 All property assets, including any type of Financial Instruments or funds coming into the possession or control of the Company on behalf of the Client, shall be subject to the Company's right of lien.

The Company may refuse to deliver any such assets to the Client or any third party, unless and until the Client fulfills all obligations towards the Company.

The Company shall not be liable for any loss caused to the Client or any third party resulting from the exercise of its lien rights or any lawful measures taken for the settlement of claims, including future or contingent claims.

12.3 If the Company executes a transaction on behalf of the Client without sufficient balance in the Client's account, the Client shall immediately pay the difference between the account balance and the transaction cost.

Without limitation to the Client's obligation to pay, the Company shall have the right to:

12.3.1 Sell or otherwise liquidate, at its sole discretion, any Financial Instruments or property assets in its possession or control, and use the proceeds to cover part or all of the shortfall;

12.3.2 Withhold any funds, Financial Instruments, or property assets managed or held by the Company in any way;

12.3.3 Set-off, without prior Client authorisation, any amount held on behalf of or credited to the Client against any obligations of the Client towards the Company, and to merge any accounts of the Client held with the Company;

12.3.4 Consider any credit facilities and/or margins provided to the Client (where agreed) as part of the Client's account balance. A separate agreement shall be signed for such facilities, and in the event of conflict, the provisions of the specific agreement shall prevail over the present Terms.

12.4 The Client shall bear all costs incurred by the Company in relation to the administration, management, or liquidation of Financial Instruments or property assets, as well as any legal or other expenses.

12.5 If the Client owes any amount to the Company, whether due or not, the Company may require the Client to provide security in the form of property assets or

Financial Instruments deemed necessary by the Company, with a value at least equal to a specified percentage of the Client's obligations.

The Client shall be required to sign any documents and take all actions necessary to grant such security.

12.6 The Company may refuse to fulfill any obligations under the Agreement for as long as it maintains claims against the Client, whether due, future, or contingent, and regardless of whether arising from the same transaction.

12.7 The Company shall be entitled to charge interest on any debt owed by the Client at a rate determined by the Company in accordance with its relevant policy.

12.8 The Client shall fully indemnify and reimburse the Company, upon request, for any loss sustained as a result of acts or omissions of the Client or their Authorised Representatives or Attorneys.

13. Liability and Indemnity

13.1 Save in the case of gross negligence, willful misconduct, or fraud on the part of the Company or its directors, employees, or representatives, the Client shall indemnify and keep the Company and/or its directors, employees, and representatives indemnified and free from any claims by third parties, or for any loss, obligation, cost, or expenses which the Company may incur due to any act or omission of the Client and/or its Authorised Representatives.

13.2 The Company shall not be liable for any loss or damage caused by misrepresentation of facts, error of judgement, or any act or omission by the Company, unless such act or omission is directly due to the willful misconduct or fraud of the Company and/or its directors, employees, or representatives.

13.3 The Company shall not be liable for any loss of opportunity resulting in the Client's Financial Instruments not increasing in value, or for any decrease in the value of the Client's Financial Instruments, unless such loss or decrease is directly due to the willful misconduct or fraud of the Company and/or its directors, employees, or representatives.

13.4 Where the Company considers, based on the information received from the Client, that a Financial Instrument or Service is not appropriate for the Client, the Company shall issue a warning in accordance with the Law. If, despite the Company's warning, the Client decides to proceed with such Financial Instrument or

Service, the Company shall have no liability for any loss or damage that the Client may incur as a result of such decision.

13.5 The Company shall not be liable for any indirect, incidental, special, punitive, or consequential damages, including, without limitation, loss of profits, loss of revenue, loss of business, or loss of data, even if advised of the possibility of such damages, unless such damages arise directly from the willful misconduct or fraud of the Company and/or its directors, employees, or representatives.

14. Foreign Exchange

14.1 Any currency conversion required for the execution of any order or the effecting of any transaction under this Agreement may be carried out by the Company at such time and in such manner as it may deem appropriate, at its absolute discretion, taking into consideration the Client's instructions.

The Company does not guarantee the performance or timing of any currency conversion.

The Client acknowledges and accepts that they shall bear all risks arising from such conversions, including, without limitation, the risk of fluctuations in exchange rates.

14.2 Without prejudice to the generality of the above, in the event the Client fails to fulfill their obligations as described in Clause 12, the Company shall be entitled to debit any account maintained by the Client with the Company with any amount related to the Client's order, either:

14.2.1 In the currency of the relevant transaction; or

14.2.2 At the Company's absolute discretion, in another currency in which the Client maintains an account with the Company, at the applicable spot exchange rate as determined by the Company at the relevant time.

14.3 The Client acknowledges that currency conversions may be subject to charges, costs, or margins determined by the Company from time to time, and that such conversions may affect the value of the Client's funds.

15. Fees, Commissions and Other Expenses

15.1 Fees for Services

The Company shall be entitled to a fee in respect of the Services it provides, including the provision of Facilities for the Electronic Transmission of Orders and Services for the Performance of Transactions in one or more Financial Instruments, as specified and amended from time to time at the Company's sole discretion, without prejudice to the other terms of the Agreement.

The fees shall depend on the transaction type in accordance with the Company's charging policy in force at the time. The applicable fees, commissions, taxes, and other expenses are set out in the MiFID II Information Document (Fee Schedule section).

Any amendment to these amounts shall be communicated to the Client in accordance with Clause 27.2. If the Client does not submit an objection in writing within ten (10) business days following the notification, the Client shall be deemed to have accepted the amendment.

The Company may disclose the basic terms regarding fees, commissions, or non-monetary benefits in a summary form, and further details shall be provided upon the Client's request. Additional facilities, such as live price feeds or SMS notifications, may incur charges that the Client has been previously informed about and approved.

If amendments to the fees affect a significant number of Clients, such amendments shall also be reflected in the updated MiFID II Information Document.

15.2 Payment of Expenses

In addition to the Company's fee, the Client shall pay immediately all actual expenses incurred by the Company during the provision of Services or the execution of orders, including any applicable taxes, levies, rights, third-party charges for services rendered, safekeeping of Financial Instruments by the Company or third parties, and updating of Client information as required by applicable legislation.

15.3 Debit Authorisation

The Client authorises the Company to debit their account immediately with the amounts payable under this Clause. If the Client does not maintain an account with the Company, or there are insufficient funds, the Company shall be entitled to debit the due amount into a temporary account, subject to the applicable interest rate in accordance with Clause 12.7.

16. Provision of Information to the Client and Reporting Obligations

16.1 General Information Provided to the Client

The Company provides the Client with the following general information:

(a) Contact Details:

DPRM IM LTD

- Address: Evagorou 27, Megaro Irene, Office 44, 1066, Nicosia, Cyprus
- Telephone: +357 22 220010
- Email: info@dprginvestment.com

The above details apply for general communications. Orders regarding the Client's Financial Instruments shall be transmitted in the manner provided in Clause 5.3

Communication languages: Greek / English.

(b) Safeguarding of Client Assets:

The Company shall take appropriate measures to safeguard the Client's Financial Instruments and funds by depositing them into special "clients' accounts" held with authorised and reliable credit institutions, and in accordance with Directive DI87-01 for the safeguarding of client assets. Liquidation of Financial Instruments shall require the Client's explicit order and/or consent, unless otherwise provided in a relevant agreement.

16.2 Reporting Following Execution of Client Orders

(1) Upon execution of a Client's order, the Company shall:

- (a) Promptly provide the Client in a Durable Medium with essential information regarding the execution; and
- (b) Send a confirmation notice as soon as possible and no later than the first business day following execution or, where confirmation is received from a third party, no later than the first business day after receipt.

No notice will be sent if the Client has already received the same information from another person. In the case of bond transactions funding mortgage loans, the

transaction shall be communicated with the mortgage loan terms and no later than one month after execution.

The information under (a) and (b) may be combined into a Trade Confirmation (Contract Note), which confirms execution but not the fulfillment of Client obligations.

(2) The Company shall provide information on the status of the Client's order upon request.

(3) For periodic execution of units or shares in collective investment undertakings, the Company shall either send confirmation notices or provide statements at least once every six months.

16.3 Client Objections

Any objections regarding information provided must be submitted in a Durable Medium within ten (10) business days from dispatch. Failure to submit an objection shall be deemed as acceptance of the information provided. Objections not based on a clear breach of the Agreement shall not give rise to any claim for compensation.

16.4 Statements on Financial Instruments or Client Funds

Where the Company holds Client Financial Instruments or funds, it shall send periodic statements in a Durable Medium detailing all such holdings, in accordance with applicable legislation.

16.5 Investor Compensation Fund (ICF)

The Company is a member of the Investor Compensation Fund ("ICF") established under applicable legislation. However, as of the date hereof, the Company does not have any Retail Clients, and therefore, its Clients are not eligible for compensation under the ICF.

The ICF secures the claims of covered clients against its members by paying compensation where:

- (a) The Cyprus Securities and Exchange Commission (CySEC) determines an inability to meet client claims; or
- (b) A court ruling suspends the ability to lodge claims against the Company.

If the Company accepts Retail Clients in the future, the maximum amount of compensation shall be twenty thousand Euro (€20,000) per eligible Retail Client,

irrespective of the number of accounts, currency, or place of provision of the service. The ICF does not cover Professional Clients or Elective Professional Clients.

16.6 Reporting for Contingent Liability Transactions

Where the Client is classified as a Retail Client and their account includes positions in leveraged financial instruments or contingent liability transactions, the Company shall inform the Client whenever the initial value of each instrument depreciates by 10% and thereafter at multiples of 10%.

Such reporting shall occur no later than the end of the business day when the threshold is exceeded or, if exceeded on a non-business day, by the close of the next business day. Reporting may not necessarily be on an instrument-by-instrument basis.

17. Assignment of Duties and Representatives

17.1 Appointment of Representatives

The Company shall have the right to appoint representatives to execute any administrative or other services in order to enable the Company to fulfill its obligations under the Agreement. The Company shall act in good faith and exercise due diligence in the selection and use of representatives.

17.2 Assignment of Duties to Associates

The Company shall have the right, after giving written notice to the Client, to assign any of its duties under the Agreement to an associate and may provide information relating to the Client to such associate. The Company's liability to the Client in respect of all matters assigned to the associate shall not be affected.

17.3 Compliance of Representatives and Associates

Any representative or associate undertaking the obligations referred to above shall meet the requirements set out under the Law.

18. Power of Attorney and Other Documents

18.1 Signing of Documents

The Client shall sign any document which, in the Company's opinion, is fair and necessary for the provision of Services under the Agreement, including, without limitation, power of attorney documents for the execution of the Client's orders. Any such power of attorney document shall constitute an integral part of the Agreement.

18.2 Continuity of Existing Powers of Attorney

Powers of attorney between the Company and the Client that are in force upon the signature of this Agreement shall remain valid until they are revoked.

18.3 Consequences of Refusal to Sign

In the event the Client refuses to sign such a document and/or power of attorney, the Company may not be able to provide all or certain Services to the Client or proceed with ancillary actions relating to the Services, and shall have no liability for the above or for any resulting consequences.

18.4 Legal Validity of Powers of Attorney

Any power of attorney signed pursuant to this Agreement shall be governed by and interpreted in accordance with the applicable laws and regulations in force at the time of its execution.

The Company shall ensure that all powers of attorney obtained from Clients are duly executed in compliance with applicable laws, including requirements for written form, client identification, and any relevant regulatory obligations under the Law and Directive DI87-01 regarding investment services and anti-money laundering measures.

19. Client's Attorney

19.1 Appointment of a Client's Attorney

If the Client wishes for a third person to manage their Financial Instruments and other issues related to this Agreement, the Client must notify the Company in writing, providing the name of the said person (the "Client's Attorney").

The Company shall deal with this person only upon presentation of a power of attorney granted by the Client, subject to the Company's absolute discretion regarding both the form and the scope of authorisations arising from it.

The Client's Attorney shall be subject to identity verification measures equivalent to those applicable to the Client, including the completion of relevant documentation.

Furthermore, where the Client's Attorney has the authority to manage the Client's Financial Instruments and/or make investment decisions on behalf of the Client, they shall be subject to an assessment of their educational level, investment experience,

knowledge, and understanding of inherent risks, including completion of a relevant document.

19.2 Determination of Authorised Persons

The Company may determine from time to time the form, content, adequacy, and completeness of any authorisation granted to a person to give orders to the Company concerning the Client and their Financial Instruments.

Where the Client is a legal entity, the term “Client’s Attorney” shall include the Authorised Representative of the legal entity, duly authorised by a resolution of the competent body.

The Authorised Representative shall be subject to identity verification measures and, where they have the authority to manage Financial Instruments or make investment decisions, to an assessment of educational level, investment experience, knowledge, and understanding of inherent risks, as applicable to the Client.

19.3 Consequences of Acting upon Orders of the Client’s Attorney

Any order given by a duly appointed Client’s Attorney shall be deemed to have been given directly by the Client.

The Client acknowledges and accepts all such orders and shall be fully responsible for all consequences resulting from the Company’s execution of such orders.

19.4 Acting on Behalf of Third Parties

If the Client, as the person in whose name the Financial Instruments are registered, acts as a Client’s Attorney for a third party, whether or not such third party has been indicated to the Company, the Company shall consider only the Client as its Client under this Agreement.

The third party shall not be deemed a Client of the Company, directly or indirectly, under any circumstances, and the Company shall have no responsibility toward such person.

However, such third person shall be subject to identity verification measures equivalent to those applicable to the Client and, depending on the case, may also be required to undergo an assessment of educational level, investment experience, knowledge, and understanding of inherent risks, including the completion of a relevant document.

20. Acknowledgement of Risks and Safekeeping

20.1 Safekeeping Risks

The Client acknowledges that:

- (1) Their Financial Instruments or funds may be held by a third party on behalf of the Company or in an omnibus account by a third party, and in such cases, the Client may not be fully protected against the insolvency or any act or omission of such third party.
- (2) Their Financial Instruments may not be separately identifiable from the proprietary Financial Instruments of any third party, and in such cases, the Client may not be fully protected against the insolvency or any act or omission of such third party.
- (3) Accounts containing their Financial Instruments or funds may be subject to the law of a jurisdiction other than that of an EU Member State, and their rights in relation to such Financial Instruments or assets may differ accordingly.
- (4) A depository may have a security interest, lien, or right of set-off in relation to the Client's Financial Instruments or funds.

20.2 Reception, Transmission and Execution of Orders Only

The Client unreservedly acknowledges and accepts that if the Company provides Services of Reception, Transmission and/or Execution of Orders, unless the Client has entered into a separate written agreement for the provision of Investment Advice:

- (1) The Services shall be provided on the basis of simple reception, transmission and/or execution of orders, and shall not include the provision of investment advice; the Company shall not act as an advisor or fiduciary of the Client.
- (2) Any news, prices, opinions, recommendations, or information provided by the Company shall not constitute investment advice or assurance, guarantee, or representation as to the expected results of a transaction. Their purpose is strictly limited to assisting the Client's investment decision.
- (3) The Client shall not rely on the Company for investment advice or recommendations of any kind.

Even if a separate written agreement has been entered into, Investment Advice shall be provided only upon the Client's specific request.

20.3 Risk of Fluctuations in Investments

Without prejudice to the generality of the above, the Client acknowledges and accepts that the value of investments in Financial Instruments may fluctuate upwards or downwards, irrespective of any information provided by the Company.

20.4 Risk of Losses and Damages

The Client acknowledges and accepts the substantial risk of incurring losses and damages as a result of transactions in Financial Instruments. The Client further acknowledges that:

- (1) They are solely responsible for any investment strategy, transaction, or investment decision and shall not rely on the Company for this purpose.
- (2) The Company shall not be responsible for any investment strategy, transaction, or investment, irrespective of the circumstances.

20.5 Specific Risks Related to Financial Instruments

The Client further acknowledges and accepts that:

- (1) Derivatives (such as options, futures, and forwards) are complex Financial Instruments whose value depends on an underlying asset or index. They are exposed to additional risks of fluctuations and volatility, and their payoff characteristics may be difficult to ascertain. The Client should not purchase Derivatives or other complex Financial Instruments unless they have the necessary knowledge and experience to understand the risks and are prepared to lose all invested funds and any associated commissions or expenses.
- (2) When a Financial Instrument is traded in a currency other than the Client's country of residence, changes in exchange rates may negatively affect its value.
- (3) Financial Instruments traded on foreign markets may entail risks different from those in the Client's country of residence.

20.6 Factors Affecting Investment Risk

The Client acknowledges and accepts that the nature and extent of risks vary depending on the country and the Financial Instrument involved. Risk factors include, but are not limited to:

- (1) The type of the intended investment;
- (2) The manner in which the investment or Financial Instrument is offered, negotiated, or sold;

- (3) The investor's needs and profile;
- (4) Whether the market where the Financial Instruments are traded is regulated or not;
- (5) The political stability of the country where the market or issuer is located;
- (6) The clearing and settlement systems applied in the relevant market;
- (7) The headquarters, operational location, capitalisation, and main business activity of the issuer;
- (8) The risk of insolvency of the issuer;
- (9) The complexity of the transaction;
- (10) Whether the transaction involves margin payments, credit granting, collateral deposits, or is a leveraged transaction;
- (11) The counterparty risk.

20.7 Additional Risks

The Client acknowledges and accepts that additional risks may exist beyond those described above. A more detailed but non-exhaustive description of Financial Instruments and their associated risks is set out in the MiFID II Information Document provided to the Client.

21. Conflicts of Interest

21.1 Establishment of the Conflicts of Interest Policy

The Company has established, implemented, and maintains, in relation to the Services provided to the Client, a Conflicts of Interest Policy, pursuant to the Law, Articles 33–43 of the Commission Delegated Regulation, MiFID II, and in accordance with its obligations as a Cyprus Investment Firm licensed by the Cyprus Securities and Exchange Commission ("CySEC") under License Number 454/25 (Registration Number HE433850).

This policy aims to protect the integrity and reputation of the Company while ensuring the appropriate and impartial execution of the Services provided to its clients. The Conflicts of Interest Policy is included in the MiFID II Information Document provided to the Client.

Notwithstanding any other reference in this Agreement, the Company may, at its sole discretion, amend the Conflicts of Interest Policy at any time during the duration of the Agreement, and any such amendment shall not affect the validity and binding nature of the provisions of this Agreement.

The full version of the Conflicts of Interest Policy is available to the Client upon request.

21.2 Identification and Management of Conflicts of Interest

Without prejudice to the provisions of Clause 21.1 above, the Company confirms that it takes all necessary measures to identify, prevent, or manage, as far as possible, any conflicts of interest between itself and its clients, or between different clients.

Nevertheless, the Company draws the Client's attention to, and the Client acknowledges and accepts, the following potential conflicts of interest:

(1) The Company, or any associated company, or any company within the same group as the Company, may:

(a) Be an issuer of Financial Instruments in relation to which the Client wishes to execute a transaction;

(b) Enter into a contract with the Client to execute the Client's order;

(c) Act for its own account or for another client as purchaser or seller and may have an interest in securities of the issuer in relation to which the Client wishes to execute a transaction;

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

(e) Pay a fee to any third party who referred the Client to the Company or who otherwise acted in favour of the Company so that the Client's orders are forwarded to the Company for execution;

(f) Be entitled to receive any amount in the form of commission or otherwise, from any third party in relation to any Financial Instrument, investment product, or Service.

(2) The Company may execute different orders on behalf of different clients.

21.3 Disclosure as a Measure of Last Resort

As a measure of last resort, where the effective organisational and administrative arrangements established by the Company to prevent or manage conflicts of interest

are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of the Client will be prevented, the Company shall clearly disclose to the Client the general nature and sources of the conflicts of interest, the risks to the Client that arise as a result, and the steps undertaken to mitigate those risks.

22. Amendments

22.1 Amendment of the Agreement Due to Legislative Changes

In the event of any amendment of the Law, Directive, other relevant legislation, or decision of a competent authority or statutory provision in Cyprus or abroad that may affect the relationship between the Company and the Client, the Company may unilaterally amend the terms of the Agreement, provided that it gives relevant notice to the Client pursuant to Clause 27.2 or publishes the amendment in a daily newspaper circulated throughout Cyprus and on the Company's website.

22.2 Amendment of Fees, Commissions, and Expenses

In case of any amendment of the fees, commissions, and expenses in relation to the Agreement, unless resulting from the circumstances set out in Clause 22.1, the provisions of Clause 15 of this Agreement shall apply.

22.3 Other Amendments

In any other case of amendment to the Agreement not mentioned above, the Company shall be entitled to amend the Agreement by giving, pursuant to Clause 27.2, a fifteen (15) days' notice to the Client. If the Client does not submit an objection pursuant to Clause 27.1 within the fifteen (15) days' notice period, the amendment shall be deemed accepted.

22.4 Amendments by Mutual Agreement

Without prejudice to the provisions of Clauses 22.1–22.3 above, the Agreement may also be amended by written agreement between the Parties.

22.5 Validity of the Agreement Following Amendments

Any amendments made to the Agreement pursuant to Clauses 22.1–22.4 shall not affect the validity and binding nature of the remaining terms of the Agreement.

22.6 Amendment of Other Documentation Referred to in the Agreement

In relation to any other documentation referred to in the Agreement, the Company may unilaterally amend such documentation at any time. Notification to clients will be effected in the following ways:

- (1) By publishing the amended documentation on the Company's website; and
- (2) For clients receiving statements pursuant to Clause 16.4, notification will also be made with the next dispatch of such statement.

23. Duration of the Agreement

23.1 Commencement and Duration

This Agreement shall enter into force following its signature by both Parties and shall remain in force for an indefinite period, unless terminated in accordance with Clause 24 below.

24. Termination or Freezing of the Agreement

24.1 Termination by Notice

Either Party may terminate the Agreement unilaterally at any time by giving fifteen (15) days' written notice to the other Party.

24.2 Immediate Termination by the Company

The Company shall be entitled to terminate the Agreement at any time, with or without prior notice, in any of the following cases:

- (1) Death of the Client;
- (2) Filing of a petition or issuance of an order for bankruptcy, winding up, or liquidation of the Client;
- (3) The Client entering into an arrangement or agreement with creditors;
- (4) The Client being declared bankrupt;
- (5) Malicious conduct, gross negligence, or fraud by the Client in relation to the Agreement;
- (6) Failure or refusal by the Client to fulfill any obligations under the Agreement, including the obligation to provide updated information;

- (7) If required by a competent regulatory authority, body, law, or regulatory requirement;
- (8) Institution of disciplinary proceedings by any Market or regulatory authority against the Client, or any owner, director, or employee of the Client, or finding of a serious offence;
- (9) Institution of criminal proceedings or conviction of the Client, or any owner, director, or employee, other than for minor traffic offences;
- (10) The Client becoming subject to sanctions or restrictive measures issued by the European Union, any jurisdiction, or any international body;
- (11) The Company having suspicion that the Client is using its services for money laundering, terrorist financing, or any other criminal offence;
- (12) Revocation of the Power of Attorney document referred to in Clause 18.

24.3 Obligations upon Termination

Termination of the Agreement shall not affect any lawful rights or obligations that arose prior to termination. The Client shall pay to the Company:

- (1) Any outstanding fees or amounts payable;
- (2) Any additional expenses incurred as a result of termination; and
- (3) Any losses arising from the settlement or full payment of obligations.

24.4 Return of Client Assets

Upon termination, the Company shall arrange as soon as possible for the delivery to the Client or at their order of any funds or Financial Instruments held by the Company, provided that the Company shall retain the right to withhold such assets to cover any outstanding obligations. The Company shall be entitled to dispose of any such Investments or Financial Instruments to cover amounts due.

24.5 Freezing of Client Account

The Company shall be entitled, by giving notice in writing, to freeze the Client's account and/or suspend the fulfillment of all or some of its obligations under the Agreement if the Client or their Attorney refuses or delays to provide additional information or fails to update information as required by applicable legislation or the Agreement.

Additionally, the Company may proceed with freezing without prior notice if it considers it necessary for compliance with anti-money laundering or regulatory obligations.

25. Dormant and Inactive Accounts

25.1 An account shall be considered dormant if there is no trading activity, deposit, or withdrawal initiated by the Client for a continuous period of twelve (12) months.

25.2 The Company reserves the right to charge a maintenance fee for dormant accounts, as detailed in the Company's Fee Schedule, and may, at its sole discretion, close any account which remains dormant without sufficient balance to cover the applicable maintenance fees.

25.3 Before applying any charges or account closure due to inactivity, the Company shall provide reasonable prior notice to the Client.

25.4 In case of account closure due to inactivity, any remaining balance after deduction of applicable fees shall be returned to the Client, where possible.

26. Client Details and Further Information

26.1 Updating of Client Details

The Client's details shall be those stated in the initial part of the Agreement.

The Company shall update the Client's details at regular intervals as deemed appropriate and may request further details from the Client.

The Client is obliged to comply with any request to update their details where a change has occurred in the information originally submitted.

Without prejudice to the provisions of Clause 24.5, if the Company requests an update and the Client fails to respond, the Company may deem that the Client's details remain unchanged.

26.2 Obligation to Notify Changes

The Client undertakes to immediately inform the Company in writing of the following:

(1) General Changes:

As soon as there is any change in the details submitted to the Company, including any revocation or amendment of any authority granted for representation (particularly powers of attorney).

The Company shall not be liable for executing transactions based on outdated details if it has not received timely notice of such changes.

(2) Specific Undertakings as Attorney or Trustee:

If the Client undertakes to act as a Client's Attorney or Trustee for any third party, the Client shall inform the Company accordingly.

In such a case, the Company may request documents and/or additional information necessary for the verification of the identity of the beneficial owner and the assessment of their educational level, investment experience, knowledge, and understanding of inherent risks.

Where the third party is a legal entity, the Company may request additional documentation to fulfill its obligations under applicable legislation, directives, and internal policies.

26.3 Provision of Additional Information and Documentation

The Client undertakes to provide any further information or documentation required by the Company, including but not limited to information regarding the Client's trades, investments, and wealth, for the purposes of compliance with its statutory obligations under the Law and any other relevant legislation, including but not limited to laws relating to the prevention and suppression of money laundering, terrorist financing, and market abuse.

27. Confidentiality and Personal Data

27.1 Duty of Confidentiality

The Parties shall maintain strict confidentiality in relation to their relationship under this Agreement, both during its duration and following its termination. Such confidentiality shall apply to all communication, documentation, and other information exchanged in the course of the relationship.

27.2 Right to Disclose Information

The Company shall have the right, without giving prior notice to the Client, to disclose or report any information regarding the Client's transactions, details, or other information it deems necessary to comply with any applicable law, regulation, regulatory authority, competent body, or third party having the right to request such disclosure.

27.3 Personal Data Protection

The Company shall comply with all requirements for the protection of personal data of its clients, as described in the EU General Data Protection Regulation 2016/679 (“GDPR”) and other applicable legislation, including the Digital Operational Resilience Act (DORA) where relevant. The Company has published a Privacy Policy and appointed a Data Protection Officer in accordance with GDPR.

In this context, the Company shall use all reasonable endeavours to:

- (1) Ensure the safe-keeping of the Client’s personal data, including maintaining it in a commonly used, machine-readable format that allows transmission to the Client or any third party requested by the Client;
- (2) Implement appropriate technical and organisational measures to meet GDPR requirements and protect the Client’s rights;
- (3) Hold and process only data strictly necessary for fulfilling its obligations under this Agreement;
- (4) Limit access to personal data strictly to those employees or representatives who need it to carry out the processing;
- (5) Maintain the ability to act on the Client’s request to obtain confirmation as to whether or not personal data concerning the Client is being processed, and if so, where and for what purpose;
- (6) Provide a copy of the Client’s personal data in an electronic format upon request and maintain the ability to erase personal data and cease further dissemination and processing upon the Client’s request, provided that applicable legal obligations are not violated;
- (7) Inform the Client without undue delay, and in any case within 72 hours, of any personal data breach or breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data.

27.4 Client Declaration

The Client hereby declares that, prior to signing this Agreement, they were informed by the Company’s competent personnel, clearly and explicitly, regarding:

- The purpose of processing their personal data;
- The recipients or categories of recipients of the data;

- Their obligation to cooperate with the Company and the possible consequences of non-cooperation;
- Their rights of access and correction regarding the personal data submitted or to be submitted during the term of the Agreement.

The Client has also been informed that the Company may combine the filing systems of several departments and/or connected representatives and that the Company may combine its filing systems with order recording systems of the markets where transactions are executed.

27.5 Privacy Policy Reference

The Client acknowledges that the full details regarding the processing of personal data, Client rights under GDPR, and the Company's data protection practices are described in the Company's Privacy Policy, which is available on the Company's website and upon request.

28. Recording of Communications

28.1 The Client acknowledges and accepts that the Company records and maintains copies of all telephone conversations, face-to-face meetings, and electronic communications (including emails, chats, SMS, orders placed through electronic trading platforms) that relate to the reception, transmission, and execution of orders or that are intended to result in transactions, irrespective of whether such transactions are eventually concluded.

28.2 The Client acknowledges and agrees that such recordings and communications may be used by the Company as evidence in the event of a dispute between the Parties and that the Company is not required to notify the Client each time a communication is being recorded.

28.3 All records of such communications shall be kept for a period of five (5) years and, where requested by the competent authority, for a period of up to seven (7) years.

28.4 The Client may request copies of such records; the Company may charge a reasonable fee for providing such copies, depending on the request.

29. Notices

29.1 Communications from the Client to the Company

Subject to any specific provision to the contrary in this Agreement, any notice, order, instruction, authorisation, request, or other communication (excluding orders for the execution of transactions governed by Clause 5) that the Client gives to the Company must be in a Durable Medium.

The communication must be sent to the contact details stated in Clause 16, or any other contact details that may be subsequently communicated by the Company for this purpose.

Such communications shall be effective when actually received by the Company and provided they are not in conflict with the terms of this Agreement.

Communication by telephone shall also be acceptable, provided it is recorded and shall become effective no later than the next business day after it has been made.

29.2 Communications from the Company to the Client

Subject to any specific provision to the contrary in this Agreement, any notice or other communication of documents from the Company to the Client shall be given by hand delivery, post, fax, or electronic mail (or any other method determined and notified by the Company).

Communications shall be deemed delivered:

- (1) In the case of hand delivery, upon delivery;
- (2) In the case of post, seven (7) days after posting to the address communicated by the Client;
- (3) In the case of fax or electronic mail, when sent.

A general notice that applies to all Clients or a significant number of Clients in the same manner may also be published in a daily newspaper of national circulation in Cyprus and on the Company's website.

29.3 Consent to Direct Marketing Communications

Unless the Client expressly states otherwise, the Client consents and agrees to receive direct advertising and marketing communications from the Company through cold calling, home visits, telephone, fax, automated calls, electronic mail, or other telephone, electronic, or digital means.

30. Force Majeure

The Company shall not be deemed to have failed to fulfill its obligations and shall not be liable for any loss or damage sustained by the Client due to any total or partial failure, discontinuance, or delay in the execution of its duties or obligations under this Agreement caused by an event of Force Majeure, including but not limited to:

- Acts of God, fire, war, political upheaval, labour disputes, strikes, governmental actions, pandemics;
- Suspension, discontinuance, or failure of operation of any stock exchange, market, or credit institution;
- Failure of communication for any reason with market makers;
- Non-operation or failure of any electronic transaction system or transmission facility;
- Suspension of the Company's right to provide services either in Cyprus or in any other jurisdiction;
- Or any other event beyond the Company's control.

31. Applicable Law and Jurisdiction

The Agreement and any commercial relationship between the Client and the Company shall be governed by and construed in accordance with the Laws of the Republic of Cyprus.

The Parties agree to submit any dispute arising from or related to the Agreement to the exclusive jurisdiction of the District Courts of Cyprus, unless otherwise agreed in writing by the Parties.

32. Assignment

32.1 Assignment by the Client

The Agreement is personal to the Client, and the Client shall not assign or transfer any of their rights or obligations under this Agreement without the prior written consent of the Company.

32.2 Assignment by the Company

The Company may at any time assign or transfer any of its rights or obligations under this Agreement.

The Client hereby provides their express and irrevocable consent to such assignment or transfer.

33. Whole Agreement

The Agreement constitutes the entire agreement between the Company and the Client in accordance with the Law, and supersedes any prior written or oral communication, understanding, or agreement between the Parties.

Any general or specific order, document, or agreement signed or to be signed by the Client shall be deemed incorporated into this Agreement.

In the event of any conflict between the provisions of this Agreement and any specific provision contained in any other order, document, or agreement between the Company and the Client, the specific provision shall prevail, unless it is contrary to applicable law.

34. Company's Representations

The Client acknowledges that no representation, warranty, or assurance has been made to them by or on behalf of the Company which in any way induced or persuaded the Client to enter into this Agreement.

35. Forbearance

Any negligence, tolerance, or forbearance by the Company in exercising any right under this Agreement shall not be deemed as a waiver or abandonment of that right, whether in whole or in part.

36. Partial Invalidity

If any provision of this Agreement is found to be invalid, illegal, or unenforceable, such provision shall be deemed deleted to the extent necessary to rectify such invalidity, illegality, or unenforceability.

The validity and enforceability of the remaining provisions of the Agreement shall not be affected.

37. Various Terms

37.1 Joint Clients

Where the Client comprises more than one person, the obligations of each such person under this Agreement shall be joint and several.

Any reference to the Client shall be interpreted as referring to any one or more of such persons.

Any notice or warning given to any one of the persons constituting the Client shall be deemed to have been given to all such persons.

Any order given by any one of these persons shall be deemed to have been given by and on behalf of all persons constituting the Client.

37.2 Joint Accounts and Legal Entities

Where the Client is a legal entity or the account is a joint account held in the name of two or more persons, the person responsible for giving orders for effecting transactions shall be explicitly stated.

In the event of any dispute regarding orders or other account handling between persons in whose name a joint account has been opened, the Company may freeze the account and/or the fulfillment of all or part of its obligations until final settlement of the dispute.

37.3 Stamp Duties

Any stamp duties payable in relation to this Agreement or any other documents required for the execution of transactions under this Agreement shall be borne by the Client.

38. Acceptance of Terms and Policies

The Client acknowledges and accepts that the Company maintains certain documents relevant to the provision of its services, including but not limited to:

- the Risk Disclosure Statement,
- the Order Handling and Best Execution Policy, and
- the Privacy Policy.

These documents are available for review on the Company's official website or may be provided to the Client upon request. They constitute an integral and indivisible part of the present Agreement.

By signing the present Agreement, the Client expressly and unreservedly accepts and agrees to be bound by the terms of the above documents, as amended from time to time.

The Client further acknowledges that the Company has made available on its official website a Conflicts of Interest Statement for informational purposes.

Any amendment, update, or replacement of the aforementioned documents shall not affect the validity, binding nature, or continuation of the present Agreement.