

**Agreement for the Provision of  
Discretionary Portfolio Management and Ancillary services**

## **1. INTRODUCTION**

- 1.1. This Portfolio Management Agreement (hereinafter called the **“Agreement”**) is entered on the current date as set out herein below on the signature page in \_\_\_\_\_ by and between **W.G Wealth Guardian Limited** (hereinafter called the **“Company”** or **“WG”**) and the undersigned details of whom are set out herein below on the signature page (hereinafter called the **“Client”**).
- 1.2. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC) under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, as subsequently amended from time to time (the Law) and entered on the CySEC’s Register of Cyprus Investments Firms (CIF), with CIF Number \_\_\_\_\_. It is registered in Cyprus, with Company Registration Number HE 354842 and having its registered office in 61 Omirou Street, Joanna Court, Office 203, Mesa Geitonia, Limassol, 3096, Cyprus.
- 1.3. The Company will offer the Portfolio Management services strictly under the following terms of conditions, which are non – negotiable and will be amended only with proper notice to counter party by the Company alone and under the provisions of Clause 23.1 below. The Portfolio Management is established to put Investors’ Investment Accounts under the control of Company’s Portfolio Management Department (**“PMD”**). The Portfolio Management Account combines Investors’ Investment portfolio(s) to be managed by the Company’s PMD.
- 1.4. This Agreement with the Risk Acknowledgement and Disclosure document, the Services document, the Client Categorisation Policy document, the Investor Compensation Fund Document, the Order Execution Policy STP/ECN and the Conflict of Interest Policy, Complaint Handling Policy, Privacy Policy, attached to the schedules of this Agreement and the Trading Terms and Conditions STP/ECN (Appendix 3) as amended from time to time in accordance with clause 23.1 (together, the **“Operative Agreements”**) set out the terms upon which the Company will deal with the Client in respect of Instruments. The dealings and relations between the Company and the Client are subject to Cypriot law whether or not the terms of the Operative Agreements are accepted by the Client and will be conducted in the English language unless otherwise agreed with the Client.
- 1.5. The Client has read, understood and accepted all information loaded on the Company’s domain (website) [www.wguardian.com](http://www.wguardian.com) (hereinafter called **“the main website”**) clearly and publicly stated, available to all Clients including the Legal Information. The Company reserves the right to register and operate other relevant domains (websites) for marketing and promotional purposes to specific countries which contain information and disclosures to clients and prospective clients in any language other the English language. The Client accepts and understands that the Company’s official language is the English language and should always read and refer to the main website for all information and disclosures about the Company and its activities.

- 1.6. The Operative Agreements shall govern all trading activity of the Client with the Company and should be read carefully by the Client. Amongst other things, they set out those matters which the Company is required to disclose to the Client under the Applicable Regulations.
- 1.7. The Client by completing the Investor's Questionnaire, which informs the Company as regards to the Client's Identity and Investment Profile, accepts the following terms and conditions and receives notice from the Company that he has been accepted as a Client, the Client enters into a legal and binding agreement with the Company as any agreement between the Company and its clients and the procedure to be followed, is governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 implementing the EU directive 2002/65/EC, under which signing the Agreement is not required and the agreement has the same judicial power and establishes the same rights and duties and responsibilities as a regular agreement signed between both parties. In case a client wishes to have a printed agreement, duly signed and stamped by the Company, the client must send two (2) signed copies of the Agreement to the Company, stating his postal address and a copy will be sent back to that address.
- 1.8. The defined terms used in this Agreement are set out in clause 2 ("Definitions- Interpretation").

## **2. DEFINITIONS – INTERPRETATIONS**

- 2.1. In the Agreement, unless the context otherwise requires, the following words shall be construed as follows:

"Agreement" – shall mean this document ("Agreement for the provision of discretionary Portfolio Management and ancillary services") and its Appendices, as amended from time to time.

"Annual Period" - shall mean every continuous annual period commencing, in the case of the first annual period, on the Date of Commencement of this Agreement and ending one calendar year thereafter and in the case of every subsequent annual period, commencing on the first day which next follows the last day of the immediately preceding Annual Period and ending one calendar year thereafter.

"Applicable Regulations" - shall mean

- (a) Supervisor Rules or any other rules of a relevant regulatory authority;
- (b) the Rules of the relevant Market; and
- (c) all other applicable laws, rules and regulations as in force from time to time in any jurisdiction.

"Application Form" – shall mean the application form as on the relevant webpage on the Company's and the suitability questionnaire completed by the Client to apply for the Company's Services including an online or electronic application (via which the Company will obtain amongst other things necessary information for the Client's identification and due diligence and his categorisation in accordance with the Applicable Regulations), under this Agreement.

"Assets Valuation Policy" – shall mean each internal policy of the Company for each Portfolio Management portfolio offered by the Company as applicable depending on the Client's choice of Portfolio Management portfolio, in accordance with which policy

the Market value of the Financial Instruments shall be determined, found in Appendix 2.

“Assets” – shall mean Financial Instruments and monetary funds.

“Balance” – shall mean the total financial result on the Client Account or Portfolio after the last completed Transaction and deposit or withdrawal, at any period of time.

“Business Day” - shall mean any day between Monday and Friday, inclusive, other than the 25th of December, or the 1st of January or any other holiday to be announced by the Company on its Website.

“Client Account” – shall mean the special personal account for internal calculation of Client’s Portfolio, including all completed Transactions and deposits and withdrawals, opened by the Company in the name of the Client. All calculations and the transfer of all types of remuneration to the investor are carried out by the Company.

“CFD” or “Contract for Difference” – shall mean a spot or a forward contract for difference having one Underlying Asset.

“Corporate Action” - shall mean any step taken by an issuer of shares with reference to holders of its shares and includes capital reorganization, capitalisation or similar issue, change in listing, consolidation, conversion, delisting, de-merger, alteration in ranking, redemption, rights issue, scheme of arrangement, takeover change, cancellation in listing, a subdivision, reclassification, a share buy-back, a free distribution to existing shareholders by way of a bonus; a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, or Securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by the Company; any other event in respect of the shares similar to any of the previous events or otherwise having a diluting or concentrating effect on the market value of the shares; or any event similar to any of the previous events or otherwise having a diluting or concentrating effect on the market value of any Security not based on shares.

“Date of Commencement” – shall have the meaning specified in clause 3.1.

“Durable Medium” – shall mean any instrument which enables a client to store information addressed personally to that client, in a way accessible for future reference and for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

“Event of Default” - shall have the meaning given in clause 21.

“Final Value” - subject to the provisions of clause 12.3., the value of the Portfolio calculated in accordance with the provisions of clause 12.2.

“Financial Instruments / Instruments” – shall mean the instruments under the Company’s license as set out in Appendix 1.

“Force Majeure Event” – has the meaning as set out in clause 22.

“High Water Mark” - shall mean the Market value of the Client’s Assets at the date of determination of the last Net Adjusted Profit except that, if there have been no Net Adjusted Profit on the Client’s Assets from the date of the initial investment, then the High Water Mark shall instead be the Market value of the Client’s Assets at the date of the initial investment.

“Initial Value” - shall mean value of the Portfolio calculated in accordance with the provisions of clause 12.1

“Investment Policy Statement” - shall mean the policy as set out in Appendix 10 specifying the investment objectives, investment constraints, and allocation of the Portfolio held in management.

“Long Position” - shall mean a buy position that appreciates in value if market prices increase.

“Monthly Period” - shall mean every continuous monthly period commencing, in the case of the first monthly period, on the date of commencement of this Agreement and ending one calendar month thereafter and in the case of every subsequent monthly period, commencing on the first day which next follows the last day of the immediately preceding Monthly Period and ending one calendar month thereafter.

“MTF or Multilateral Trading Facility” - shall mean a multilateral system operated by an investment firm or market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments in the system and in accordance with its nondiscretionary rules in a way that results in a contract in accordance with the provisions of applicable law of the jurisdiction it is regulated.

“Net Adjusted Profit” - shall mean the amount, if any, by which:

- (i) the Market value of the Client’s Assets on the last day of each Annual Period or on the date the Agreement is terminated (less the Transaction Expenses incurred and any applicable taxes and duties imposed on the Client’s Assets and paid by the Company at its own expense which shall be reimbursed by deduction from the Client’s Assets) prior to application of the Performance Fee, but after Management Fee exceeds.
- (ii) the High Water Mark.

“Net Profit” - shall mean an amount equal to the difference between:

- (i) the market value of the Client’s Assets at the end of calculating period less the Transaction Expenses incurred and any applicable taxes and duties imposed on the Client’s Assets and paid by the Company at its own expense which shall be reimbursed by deduction from the Client’s Assets.
- (ii) the market value of the Client’s Assets at the beginning of the calculating period plus any additional investments and less any withdrawals of the Client’s Assets during such period.

“Open Position” - shall mean a Long Position or a Short Position which is not a completed transaction.

“Order” - shall mean an instruction from the Company to another party to open or close a position when the price reaches the Order Level in relation to a financial instrument.

“Order Level” - shall mean the price indicated in the Order in relation to a Contract for Difference.

“Party” – shall mean a party to this Agreement (i.e. the Client or the Company).

“Portfolio” - shall mean the portfolio of cash, Financial Instruments and other assets as may be agreed between the Parties and any other cash, Financial Instruments and assets whatsoever which the Client from time to time entrusts to the Company, as such portfolio is varied from time to time in accordance with the provisions hereof. For the avoidance of any doubt, any cash, Financial Instruments and other assets acquired by the Company for the account of the Client in accordance with the provisions hereof shall form part of the Portfolio.

“Politically Exposed Persons” - shall mean what is defined in the Company's AML Manual but shall indicatively include without limiting the generality thereof the following:

(i) natural persons who are or have been entrusted with prominent public functions, which means heads of State, heads of government, ministers and deputy or assistant ministers; members of parliaments; members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d' affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises. None of the categories set out in the above shall be understood as covering middle ranking or more junior officials. Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year, such persons shall not be considered a Politically Exposed Person.

(ii) The immediate family members of such persons as set out under definition (i), which means: the spouse any partner considered by national law as equivalent to the spouse; the children and their spouses or partners; and the parents.

(iii) Persons known to be close associates of such persons as set out under definition (i), which means: any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in definition (i); any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the person referred to in definition (i).

“Precious Metal” - shall mean spot gold or spot silver.

“Professional Client”—has the meaning specified in the document “Client Categorisation” in Appendix 4.

“Quote” - shall mean the information of the current price for a specific Financial Instrument or Underlying Asset in a Client's portfolio in the form of the Bid and Ask prices.

“Regulated Market or Organized Market” - shall mean the multilateral system managed or operated by a market operator and which brings together or facilitates the bringing together of multiple third-party buying or/and selling interests in financial instruments -

in the system and in accordance with its non-discretionary rules - in a way that results in a contract, in respect of the Financial Instruments admitted to trading under its rules or/and systems, and which is authorized and functions regularly with the provisions of applicable law of the jurisdiction it is regulated.

“Retail Client” –has the meaning specified in the document “Client Categorisation” in Appendix 4

“Services” - shall mean the services provided by the Company to the Client under this Agreement as set out in clause 5.

“Short Position” shall mean a sell position that appreciates in value if market prices fall.

“Trading Account” – shall mean the unique personified registration system of the Company consisting of all Clients details and/or any other Portfolio Management Account or platform which shows the Client’s Portfolio and, where applicable, completed transactions, Open Positions, Orders and deposit/withdrawal transactions in the Trading Platform of the Company.

“Trading Platform” - shall mean the trading platform of Magic Compass consisting of the all Client’s Portfolio(s) and technical facilities which provide the Client access to his Portfolio and calculate all mutual obligations between the Company or the Client.

“Transaction” - shall mean a transaction with the Client’s Assets executed by the Company in the Client's interests according to the Agreement.

“Transaction Expenses” - shall mean the costs associated with the Transactions and Services undertaken by the Company on behalf of the Clients (the expenses incurred in connection with conclusion, execution and settlement of the Transactions, currency conversion including but not limited to the expenses of other brokers, custodians, any stock exchange and/or banks) as well as any expenses, judicial expenses, incurred by the Company in connection with the Agreement and/or protection of the Client’s rights to the Client’s Assets.

“Underlying Asset” – shall mean the underlying asset in a Contract for difference and may be a Currency Pair, Precious Metal, Commodities, CFDs and Indices.

“Website” - shall mean the Company’s website at <http://www.magiccompass.com> or such other website as the Company may maintain from time to time for access by clients.

- 2.2. Words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- 2.3. Unless otherwise stated, a reference to a clause, party or a schedule is a reference to respectively a clause in or a party or schedule to this Agreement.
- 2.4. The clause headings are inserted for ease of reference only and do not affect the construction of this Agreement.

### **3. COMMENCEMENT AND DURATION**



- 3.1. The Agreement will commence on the date on which the Client receives notice from the Company that he has been accepted as a Client (“Date of Commencement”), as soon as the Company has received a completed copy of Application Form and identity checks have been completed to the Company’s satisfaction.
- 3.2. The Agreement will continue unless or until terminated by either party in accordance with clause 24.
- 3.3. The Company is not to be required to (and may be unable to under Applicable Regulations) accept the Client as a client until all documentation it requires has been received by the Company, properly and fully completed by the Client.
- 3.4. The Client has no right to cancel the Agreement on the basis that it is a distance contract.

#### **4. CLIENT CATEGORISATION AND CAPACITY**

- 4.1. The Company will treat the Client as a Retail Client or Professional Client, depending on how the Client completes the Application Form, the Suitability Questionnaire and according to method of categorisation as this method is explained thoroughly in “Client Categorisation” (Appendix 4) and by accepting these terms and conditions the Client accepts application of such method.
- 4.2. When categorising the Client, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his Application Form and the Client has the responsibility to notify the Company if such information changes.
- 4.3. The Company has the right to review the Client’s Categorisation and change his Categorisation if this is deemed necessary (subject to Applicable Regulations).
- 4.4. The Client acts as a *principal and not as agent, or representative or trustee or custodian on behalf of someone else*. If the Client acts in relation to or on behalf of someone else, whether or not the Client identifies that person, the Company shall not accept that person as an indirect client and shall accept no obligation to that person, *unless the Company agrees otherwise and provided all the documents regarding such a person as required by the Company are received*.
- 4.5. Any person or agent notified to the Company as being authorised by the Client may give instructions to the Company concerning the Client Account.
- 4.6. Unless the Company receives a written notification from the Client for the termination of the authorisation of the person described in clause 4.5., the Company will continue accepting requests, instructions or other communication given by such person on the Client’s behalf and the Client recognises such as valid and committing to him.
- 4.7. The written notification of clause 4.5. for the termination of the authorisation to a third party has to be received by the Company with at least five (5) Business Days notice prior the termination date.
- 4.8. In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), the Company will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorised third party (appointed under clause 4.5. above) in relation to the Client’s Account and/or Client Money and the Company will

stop accepting requests, instruction or other communications given by such person upon the Company receiving notice of the death or mental incapacity of the Client.

## **5. PROVISION OF SERVICES**

5.1. Subject to the Client's obligations under the Agreement being fulfilled and any other rights of the Company herein in the Agreement, the Company will offer the following Services to the Client:

- a) Portfolio Management on a discretionary basis in Financial Instruments.
- b) Safekeeping and administration of Financial Instruments for the account of Client provided they are associated with the provision of the Investment Service of clause 5.1(a) herein, including custodianship and related services such as cash/collateral management, as described in clause 13.
- c) Foreign Currency Services provided they are associated with the provision of the Investment Service of clause 5.1(a) herein.

5.2. The Client hereby appoints the Company as its true and lawful Attorney and Agent, with full power and authority to act as manager of the Client's Portfolio and the Company accepts its appointment upon the terms of the Agreement. The Company shall have the power and authority to substitute or appoint any other Attorney(s) under it. The Client hereby entrusts the Company with the administration and management of the Client's Portfolio, which for the purpose of the Agreement means the Company's authority to conclude any Transactions and perform operations with the Client's Portfolio on a discretionary basis without preliminary consultations or approvals each time with the Client.

5.3. Without prejudice to the generality of clause 5.2., the Company shall have full power and discretion to perform the following functions on behalf of the Client (and without prior reference to the Client):

- a) To invest or deal with the Client's portfolio (financial instruments) as the Portfolio Manager on own discretion deems appropriate for the Client;
- b) purchase (or otherwise acquire), sell (or otherwise dispose of), maintain, exchange or trade in Financial Instruments (including CFDs) in any manner whatsoever;
- c) enter into Contracts For Difference and hence place Quotes and Orders for transmission or execution with another investment firm or bank;
- d) execute Transactions in regulated markets and Multilateral Trading Facility;
- e) execute Transactions outside regulated markets and Multilateral Trading Facility, for example enter into over the counter transactions;
- f) enter into Transactions in any markets and generally act in any other way which the Company deems appropriate in relation to the management and investment of the Portfolio;
- g) make deposits and draw cash from bank accounts;
- h) subscribe for issues and offers for the sale of Financial Instruments;
- i) accept private placements, underwritings and sub-underwritings of Financial Instruments;
- j) invest in mutual funds and collective investment schemes which are managed, operated or directed by the Company or any associated company as well as in Financial Instruments which are partly paid and that there is no limitation in the amount or percentage which may be invested in any Financial Instruments of a single issuer or in a single Financial Instrument or in any area of business activity;
- k) issue orders and instructions with respect to the disposition of the Financial Instruments, money and other assets forming part of the Portfolio;
- l) effect foreign exchange for the account of the Client;



- m) enter into, make and perform all contracts, agreements and other undertakings as may in the opinion of the Company be necessary or advisable or incidental to any of the provisions of the Agreement;
- n) subject to any restrictions imposed on the Company, use derivatives and warrants to increase returns or reduce risk on the Portfolio;
- o) exercise on behalf of the Client all rights conferred by Financial Instruments acquired for him;
- p) receive any dividend, coupon, interest payment or similar income distribution paid by the issuer of the Financial Instruments held by the Company hereunder in favour of the Client. If the Company receives any such income it shall be treated as the Client's Assets.

5.4. In order to implement the authorities of clauses 5.1.(a), 5.2. and 5.3. the Company is entitled to:

- a) deal through authorised brokers, banks, investment firms, authorised custodians and with counterparties that the Company considers appropriate in accordance with the Agreement including its Affiliated or associated companies and Magic Compass.
- b) execute any assignment, instrument of transfer, order, power of attorney and agreements necessary to perform its duties under the Agreement provided that;
- c) register Client's Financial Instruments in the register with authorised custodian to ensure their appropriate accounting and an opportunity to exercise the rights on Financial Instruments according to the Applicable Regulations;
- d) open Trading Accounts with other brokers, investment firms, banks or execution venues including its Affiliated or associated companies and Magic Compass (for reception and transmission and/or execution of Transactions and Orders).
- e) The Client shall issue to the Company power(s) of attorney in any form if it is necessary for performance of the Company's or its investment manager's obligation according to this Agreement.

## **6. PORTFOLIO MANAGEMENT**

6.1. The Company may create and run a variety of portfolio management portfolios specifically designed for designated category of clients. The Company offers to the Client the choice to join any of its Portfolio Management Portfolio. Such Portfolio Management Portfolios (although a different name may be given), relevant information, applicable costs and fees and the history and performance of each such Portfolio is advertised on the Company's Website and/or on the website of the Company.

6.2. Each Portfolio Management Portfolio may have its own professional assigned to the client.

6.3. Each Portfolio Management Portfolio bears its own fees and charges, Asset Valuation Policy and procedures. Such information may be available on the Company's Website and by entering into this Agreement and choosing the particular Portfolio Management Portfolio, the Client is consenting to be bound by the applicable fees and charges, Asset Valuation Policy and procedures of the particular Portfolio Management Portfolio.

6.4. Once the Client is accepted by the Company, if the Client is also a Client of Magic Compass he may transfer funds from his Trading Account he maintains with Magic Compass to the Company or to the Company's bank accounts directly. It is understood

that internal transfers between Clients of Magic Compass are subject to approval and the internal rules of the latter.

## **7. INVESTMENT OBJECTIVES**

- 7.1. The Company will rely on the Investment Policy Statement (in Appendix 10.) and its own knowledge, skills and experience in the sphere of investment operations on financial markets, so as to perform and execute any operations, Orders and/or Transactions with the Client's Portfolio in the Client's interests, so that such operations and Transactions are necessary to achieve the investment objectives of the Client. The investment objectives of the Client are those he has chosen in the Investment Policy Statement.
- 7.2. The types of Financial Instrument that may be included in the Client Portfolio and types of Transaction that may be carried out in such Financial Instruments, including any limits, if applicable, are in accordance with the Investment Policy Statement.
- 7.3. The Client shall forthwith notify the Company of any changes in his investment objectives or any restrictions on the scope of the Company's discretion. The Company may decline to accept such change in the Client's investment objectives or change in scope of its discretion and it shall as soon as is reasonably practical after receipt of the Client's notification inform the Client whether such change is accepted or rejected.
- 7.4. The Investment Policy Statement may be revised or supplemented at any time upon the mutual consent of the Parties by means of signing a new or amended Investment Policy Statement.
- 7.5. Any Change in the Client's investment objective or change in scope of the Company's discretion or change in the Investment Policy Statement of the Client may involve a change of the Portfolio Management Portfolio, in which case the Client will have to accept the applicable Costs, Fees, Procedures and Asset Valuation Policy for the new Portfolio Management Portfolio or sign a new Agreement with the Company. It is agreed and understood that change of Portfolio Management Portfolio is subject to approval by the Company.

## **8. SUITABILITY**

- 8.1. The Company shall, when providing the service of portfolio management, obtain the necessary information regarding the Client knowledge and experience (in order to understand the risks involved in the Transaction or in the management of his Portfolio), his financial situation and his investment objectives, so as to be able to recommend the investment services, Financial Instruments that are suitable to the Client.

## **9. COMPANY POLICIES**

- 9.1. The Client fully agrees with all provisions set forth in the Assets Valuation Policy (in Appendix 2).
- 9.2. The Company shall provide the Client with information on the method and frequency of valuation of the Financial Instruments in the Client Portfolio, as specified in the Assets Valuation Policy.

9.3. Whilst acting in good faith, with proper due diligence, care, discretion and prudence, the Company shall avoid conflicts of interests and, in case they occur, the Company shall manage those fairly (according to the “Conflicts of Interest Policy” (in Appendix 5.).

9.4. The Client fully agrees with all provisions set forth in the Privacy Policy (Appendix 6)

9.5. The Company shall act in the Client's best interests according to the “Order Execution Policy STP/ECN” (in Appendix 7.).

## **10. REPORTS**

10.1. The Company shall provide the Client with periodic reports, as agreed with client and/or as per regulatory requirement, on the Services provided to it.

10.2. Written periodic statements (the “Reports”) for each Transaction executed during the reporting period shall be sent to the Client in a Durable Medium within 15 (fifteen) business days of the month following the reporting period or from the date of receipt by the Company of the Client's written notice with a request of submission of the Report.

10.3. The Client is obliged to provide the Company with correct postal and e-mail address for the purpose of clause 10.2. It is the Client's responsibility to inform the Company of any change to his postal address or email address (or any other relevant personal information).

10.4 The Client is entitled to make reasonable written objections to the Report within 10 (ten) Business Days from the date when the Report is received by the Client. If the Client expresses no objections during this period, the Report is considered as approved by the Client. The Parties have agreed that the “reasonable objections” can be made by the Client only to the Company's actions which are not in compliance with the Agreement.

10.5 The Parties hereby agree that absence of objections to the Report of the Company shall mean that the Client accepts all Transactions concluded by the Company in the Client's interests during the corresponding reporting period.

10.6 Unless otherwise agreed in writing by the Parties, an annual statement for each Annual Period may not be provided if it provided in the Reports.

10.7 The Company's Report shall contain the following information on the Transactions executed by the Company with the Client's Portfolio and on the flow of the Client's Portfolio:  
(a) the time period in which regards the information is contained in the report;  
(b) the name of the Company;

- (c) the full name, in case of a physical person or the trade name in case of a legal person or other designation of the Client's Account;
- (d) a statement of the contents and the valuation of the Portfolio, including details of each Financial Instrument held, its market value, or fair value if market value is unavailable and the cash balance at the beginning and at the end of the reporting period, and the performance of the portfolio during the reporting period;
- (e) the total amount of fees and charges incurred during the reporting period, itemizing at least total management fees and total costs associated with execution, and including, where relevant, a statement that a more detailed breakdown will be provided on request;
- (f) a comparison of performance during the period covered by the statement with the investment performance benchmark if so agreed between the Company and the Client;
- (g) the total amount of dividends, interest and other payments received during the reporting period in relation to the Client's Portfolio;
- (h) information about other Corporate Actions giving rights in relation to financial instruments held in the Portfolio;
- (i) unless the Client elects to receive information about executed transactions on a transaction-by-transaction basis, the following information for each Transaction executed during the period where relevant:
  - the trading day;
  - the trading time;
  - the type of the order;
  - the venue identification;
  - the instrument identification;
  - the buy/sell indicator;
  - the nature of the order if other than buy/sell;
  - the quantity;
  - the unit price;
  - the total consideration;
- (j) other information in accordance to Applicable Regulations.

10.8 Reports addressed to Professional Clients may not include all the information of clause 10.7.

10.9 Unless Applicable Regulations require differently, the frequency of the Reports will be every six months or where the Client so requests it every three months.

## **11. REMUNERATION AND EXPENSES**

11.1 The Client shall pay the Company as remuneration for the Services provided hereunder the

Management Fee and the Performance Fee applicable for each Portfolio Management Portfolio ,

which is calculated in accordance with the formula in Appendix 7 (the Management Fee and the

Performance Fee are hereinafter together referred to as the "Fee") within 5 (five) Business Days after

the Report of the Company is accepted by the Client (subject to clause 10.4.).

11.2 The Client hereby agrees that the Fee or any other Transaction Expenses may be paid to the

Company by deducting it from the Client's Portfolio and the Company is entitled to deduct the Fee

from the Client's Portfolio, inter alia, the Company is entitled to sell the Client's Portfolio without

any additional consent of the Client.

11.3 The Client agrees to pay the Company and reimburse the Company for any other Transaction

Expenses. The Client hereby authorises the Company to reimburse the Transaction Expenses by

deduction from the Client's Portfolio provided that the Company shall specify the Transaction

Expenses in the Report.

11.4 The Client shall pay the Company, immediately when so requested by the latter and the Company is

entitled to debit the Account of the Client with any value added tax or any other tax, contribution or

charge which may be payable as a result of any Transaction, any act or action of the Company under

the Agreement.

11.5 The Client shall independently pay all taxes and duties imposed on the amount of profit or income

received by the Client as a result of the activity of the Company with the Client's Portfolio.

11.6 The Client acknowledges and agrees that other costs, including taxes, related to the Transactions in

connection to the Client's Portfolio may arise that are not paid via the Company or imposed by the

Company and the Client should seek independent expert advice if he is in any doubt as to whether

he may incur any further tax liabilities.

11.7 Details of any taxes which the Company is required to pay on the Client's behalf will be stated on

Reports issued to the Client.

11.8 The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation

which may be required for the currying out of the Transactions under the Agreement.

11.9 When providing a Service to a Client, the Company may pay or receive fees, commissions or other

non-monetary benefits from third parties as far as permissible under Applicable Regulations. To the

extent required by law, the Company will provide information on such benefits to the Client on

request.

11.10 The Company may vary its charges from time to time. The Company will notify the Client of any changes, before they come into effect. The variation will take effect from the date which the

Company specifies in its notification to the Client. The Company will endeavour to provide the

Client with at least seven Business Day notice of such alteration save where such alteration is based

on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do

so.

11.1 The various Company charges appear on the Document “Costs and Fees” in Appendix 7. These

may differ between various Portfolio management Portfolio s offered by the Company.

## **12. VALUATION OF PORTFOLIO**

12.1 The Initial Value for the first Annual Period or Reporting Period, as the case may be, shall be the

value of the Portfolio deposited with the Company as at the Date of Commencement.

The Initial

Value of the Portfolio for every succeeding Annual Period shall be the one determined by the

Company as the value of the Portfolio on the first day of the relevant Annual Period. All calculations

and the transfer of all types of remuneration to the investor are carried out by the Company.

12.2 The Final Value for every Annual Period or Monthly Period, as the case may be, shall be the one

determined by the Company, in accordance with the provisions of clause 12, as the value of the

Portfolio on the last day of the relevant Annual Period or Monthly Period, as the case may be. In the

event of termination of the Agreement, the Final Value of the Portfolio will be the value of the

Portfolio on the date of Termination.

12.3 The Final Value of the Portfolio for the relevant Annual Period or Reporting Period will be compared

with a benchmark that the Portfolio Management Department will select. The benchmark more

accurate tracks the clients assets and reflects each of the clients investment objectives.

12.4 The Final Value of the Portfolio for the relevant Annual Period or Monthly Period, as the case may

be, will be determined after deduction of all outstanding fees and expenses, including third-party

ones.

12.5 The Portfolio shall be valued on the following basis:

(a) Financial Instruments, which are listed on any stock exchange shall be calculated on the basis of the closing offer price of the Instruments on the relevant date as published



by the authorities of the relevant stock exchange or in any publication in which the said prices are published as the Company may choose on the relevant date of valuation or if the offer prices of the relevant Financial Instrument cannot be determined for any reason in this way, then they shall be calculated in accordance with the closing offer price of the relevant Financial Instrument as published by the authorities of the relevant stock exchange or in any publication in which the said prices are published as the Company may choose on the last date on which such publication has been made immediately prior to the relevant date of valuation.

- (b) Financial Instruments, which in the Company's opinion, cannot easily be realised, shall be calculated in accordance with such fair valuation as the Company may in each case determine; and gross dividends, distributions of cash, bonus shares or other bonus securities, rights issues, warrants and interest received from or in relation to investments of the Portfolio during any Annual Period or Monthly Period, as the case may be as well as any withdrawal of cash or investments from the Portfolio during any Annual Period or Monthly Period, as the case may be, as well as any withdrawal of cash or investments from the Portfolio during any Annual Period or Monthly Period, as the case may be, shall be taken into account in the valuation of the Portfolio and shall be added to the Final Value for the relevant Annual Period or Monthly Period, as the case may be.
- (c) Cash which has not been invested will be included in the valuation of the Portfolio.
- (d) Any monetary profits made from entering into CFDs will be included in the valuation of the Portfolio after deducting the applicable Fees and Transaction Expenses.
- (e) Any other appropriate manner as determined in the sole discretion of the head of the Portfolio Management Department and set out in writing to the Client depending on the financial instrument in question and/or prevailing markets conditions on a case by case basis.

### **13. SAFE CUSTODY OF FINANCIAL INSTRUMENTS AND HANDLING OF CLIENT MONEY**

13.1 The Client's Portfolio shall be held either by the Company acting as custodian or by another

custodian, whether or not an affiliate or associate of the Company, or by the Client who will duly authorize the Company in any manner lawfully permissible subject to where the Client's Portfolio is held.

13.2 The custody fees will be paid by the Client. The custody fees are directly debited by the Company  
from the Client's Account.

13.3 The Company may vary its own custody fees from time to time. The Company will notify the Client

of any changes, before they come into effect. The variation will take effect from the date which the

Company specifies in its notification to the Client. The Company will endeavour to provide the

Client with at least seven Business Days notice of such alteration save where such alteration is based

on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do so.

13.4 The Company will not be responsible for the acts or omissions, insolvency or default of the  
custodian appointed under clause 13.1.

13.5 Unless otherwise agreed with the Client in writing and to the extent allowed under Applicable

Regulations, the Company will deal with any Client Financial Instruments and Client money that it

holds in accordance with the Applicable Regulations. This means that Client Financial Instruments

and Client money will be segregated from the Company's own Financial Instruments and money and

cannot be used in the course of the Company's business. The Company will promptly place any

Client Financial Instruments and Client money into a Segregated Client Account.

13.6 The Client hereby acknowledges and agrees that some of the Client's Financial Instruments may be

kept in the Company's own custody accounts with another authorised custodian due to the applicable

legislation which does not allow the investment managers registered outside of any specified

jurisdiction to open client accounts with local custodians and the Client expressly consents to this.

13.7 The Company shall not account to the Client for profits or interest earned on Client money (other

than profit gained through trading from the Client's Portfolio) and the Client waives all right to

interest.

13.8 The Company may hold Client Financial Instruments and/or and Client money and the Financial Instruments and/or money of other clients in the same omnibus account with a third party,

according to Applicable Regulations.

13.9 Unless the Client has notified the Company in writing to the contrary, the Company may hold Funds

on the Client's behalf in an Account located outside Cyprus or pass money held on the Client's

behalf to an intermediate broker, settlement agent or OTC counterparty located outside Cyprus. The

legal and regulatory regime applying to any such person will be different from that of Cyprus and in

the event of the insolvency or any other equivalent failure of that person, the Client's money may be

treated differently from the treatment which would apply if the money was held in an Account in

Cyprus. The Company will not be liable for the solvency, acts or omissions of any third party

referred to in this clause.

13.10 The third party to whom the Company will pass Client Financial Instruments and/or Client money  
may hold it in an omnibus account and it may not be possible to separate it from the Client's  
Financial Instruments and/or Client money, or the third party's money. In the event of the  
insolvency or any other analogous proceedings in relation to that third party, the Company may  
only have an unsecured claim against the third party on behalf of the Client, and the Client will be  
exposed to the risk that the money received by the Company from the third party is insufficient to  
satisfy the claims of the Client with claims in respect of the relevant account. The Company does  
not accept any liability or responsibility for any resulting losses.

13.11 The third party to whom the Company will pass Client Financial Instruments and/or Client money  
may have a security interest or lien over, or right of set-off in relation to those Financial Instruments and/or money.

13.12 The Company is covered by the Investors Compensation Fund (ICF). The Client may be entitled to  
compensation from the ICF if the Company cannot meet its obligations in the situations explained  
in the document with the title "Investors Compensation Fund", (Appendix 8.)

13.13 The Company shall have a general lien on all Client Financial Instruments and Client money held  
by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of his  
obligations. Before the exercise of the said right, which doesn't need the Client's consent, the  
Company shall give the Client notice stating its intention to exercise the lien, as well as the  
deadline upon the expiry of which the Company shall exercise the said right.

13.14 The Company will carry out reconciliations of records and Funds with the records and accounts of  
the money the Company holds in Accounts on a daily basis, and any required transfer to or from the  
Account will take place by the close of business on the day that the reconciliation is performed. The  
Company reserves the right to carry out such reconciliations and transfers more frequently, should  
the Company reasonably consider that this is necessary to protect the Company's or a Client's  
interests.

#### **14. CONTRIBUTIONS/DEPOSITS AND WITHDRAWALS OF FINANCIAL INSTRUMENTS AND FUNDS**

14.1. The Client may deposit or withdraw Assets into or from the Client Account at any time, subject to conditions herein in clause 14. Contributions/deposits into the Portfolio

and withdrawals from the Portfolio by the Client may be effected both in Financial Instruments and/or monetary funds by crediting or debiting the Client Account.

- 14.2. A request must be submitted in through the Company's portal to deposit funds to Client's Portfolio as shown in the Client's Account. Clients can deposit with the following methods.
- Internal Transfer: From Client's Trading Account to the Account managed by the PMD.
  - External Transfer: From outside bank ,or other payment method to Client's Account.
- 14.3 Minimum Deposit, if applicable, shall be determined by the PMD and notified to all Clients when appropriate.
- 14.4 Upon submitting the request to deposit funds, it will be debited in the Clients's Account.
- 14.5 Upon submitting the request to deposit funds, the request execution time is fixed. Funds will be allocated to Client's Portfolios according to Client's risk profile.
- 14.6 The Client shall notify the PMD immediately should the Client identify any discrepancies with the Client's deposits or withdrawals and the amount reflected in the client's Portfolio.
- 14.7. In relation to contributions of Financial Instruments the following shall apply:
- (a) Financial Instruments may be contributed in the Client Portfolio upon their prior approval of the Company
  - (b) The value of Financial Instruments contributed by the Client and of the Portfolio formed by the Company shall be calculated according to the Assets Valuation Policy (Appendix 2.).
  - (c) The Company must be satisfied that the sender of the Financial Instruments is the Client or an authorised representative of the Client. The Company has the right not to accept third party or anonymous contributions in the Client Portfolio.
  - (d) Where applicable, the Company may take over management of a Client's Portfolio or Financial Instruments held in custody by a third party subject to the prior approval of the Company.
  - (e) Any payment and transfer charges of Financial Instruments will be borne by the Client and the Company shall debit the Client Account for these charges.
- 14.8. In relation to deposits of funds in the Client Portfolio the following shall apply:
- (a) Deposits to the Company will only be accepted by bank transfer or a transfer from the Client's Trading Account held within the Company's Client Account or any other method of electronic money transfer (where the originator is the Client) acceptable by the Company from time to time.
  - (b) The Company must be satisfied that the sender of the funds is the Client or an authorised representative of the Client before making any amount available to the Client's trading account, otherwise the Company reserves the right to refund / send back the net amount received to the remitter by the same method as received. The Company has the right not to accept third party or anonymous payments in the Client Account.

- (c) If the Client makes a payment by bank transfer to the Company's Client Account or a transfer from the Client's Trading Account held with the Company or any other method of electronic money transfer, the Company shall credit the Client Account with the relevant amount within one Business Day after the amount is cleared in the bank account of the Company.
- (d) All payment and transfer charges of funds will be borne by the Client and the Company shall debit the Client Account for these charges.

14.9. In relation to withdrawals of Financial Instruments and funds from the Client Portfolio the following shall apply:

- (a) A request must be submitted in the Company's PMD to withdraw funds from Client's Portfolio.
- (b) Funds withdrawn from the Client's Portfolio will be transferred to the Client's Trading Account or to the Client's bank account, as the case may be.
- (c) Upon the Company receiving an instruction from the Client to withdraw Financial Instruments or funds from the Client Portfolio or Client's Account, the Company shall effect the withdrawal soonest possible and where practically possible within thirty Business Days, provided the withdrawal instruction includes all necessary information. Withdrawals of available funds from the Client's Account towards the Client's Trading Account with the Company shall be effected soonest possible and where practically possible within three Business Days or as otherwise agreed with the Company's PMD.
- (d) Withdrawals will only be effected towards the Client and not to any other third or anonymous party or account.
- (e) The Company's PMD may, in its sole discretion, offer Portfolios or products whereby the Client will not be able to make withdrawals (lock in period) until a date specified by the Company in the terms of the specific Portfolio or product. In the event the Client wishes to terminate the product and make a withdrawal within the lock in period the Company will charge an early withdrawal penalty as set out in the terms and conditions of the product.
- (f) The Company has the right not to fulfill a request for withdrawal, if the Financial Instruments or funds do not comprise the Client's Assets as of the date of the Client's written request is received.
- (g) Should the monies comprising the Assets be insufficient, the Company has the right to sell the Financial Instruments comprising the Assets in the quantity necessary so as to fulfill the demand for withdrawal (in this regard the Company shall determine on its own the type, category and number of the Financial Instruments to be sold, with due account for the size of the trade lot and the purposes of asset management).
- (h) Should the monies comprising the Assets be insufficient and should it be impossible to sell the Financial Instruments, then the Company has the right not to fulfill the demand for withdrawal with respect to a portion of the respective amount of monies, given that the action will have an immediate negative effect on the strategy of the Portfolio that monies are utilized in. The Company has the right not to fulfill the demand withdrawal (in full or in part) if, as a result of this demand, the value of the Assets will be insufficient for obligations fulfillment, for the payment of expenses, taxes, charges

and the Company's remuneration for the Transactions that the Company entered into in accordance with the Agreement by the moment when the said demand is received.

- (i) The Company is entitled to retain such Client's Assets as may be required for the performance of the Client's obligations to reimburse the Company specified in clause 11 hereof and for the performance of the Company's obligations under any Transaction executed in the Client's interest.
- (j) When effecting a withdrawal, the transferring amount reduces the Balance of the Client's Account on the day the transfer request was received.
- (k) Withdrawals are subject to fulfilling existing trading commitments, including, if relevant, anticipated margin payments.
- (l) All payment and transfer charges of Financial Instruments or funds will be borne by the Client and the Company shall debit the Client Account for these charges.
- (m) The Company shall be entitled to unilaterally set-off, in full or in part, the amounts to be paid by the Client to the Company hereunder against the Client's Assets to be transferred by the Company to the Client, regardless of the currency of the payments thus set-off. The Balance resulting from the set-off shall be transferred by the Company to the Client.
- (n) Withdrawals of funds from the Client's Account held with the Company towards the Client's Trading Account held with the Company is subject to approval by the Company.
- (o) The Client can only cancel a request to withdraw funds and/or to close the account with the consent of the Company.

## **15. NETTING AND SET-OFF**

- 15.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment will be automatically satisfied and discharged.
- 15.2. If the aggregate amount payable by one Party exceeds the aggregate amount payable by the other Party, then the party with the larger aggregate amount shall pay the excess to the other Party and all obligations to make payment will be automatically satisfied and discharged.
- 15.3. The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such Accounts and to set-off such Balances.

## **16. CURRENCY CONVERSIONS AND FOREIGN EXCHANGE RISK**

- 16.1. The Company is entitled, without prior notice to the Client, to make any currency conversions which the Company considers necessary or desirable for the purposes of



complying with its obligations or exercising its rights under the Agreement. Any such conversion shall be effected by the Company in such manner and at such rates as the Company may in its discretion determine, having regards to the prevailing rates for freely convertible currencies.

- 16.2. All foreign currency exchange risk arising from any Transaction or from the compliance by the Company with its obligations or the exercise by it of its rights under the Agreement will be borne by the Client.

## **17. AGGREGATION**

- 17.1. The Company may combine its orders for disposition of Client's Portfolio with any other Company orders and orders of other clients when the company reasonably believes that this will be in the overall interest of the Client.

## **18. PERSONAL DATA AND CONFIDENTIAL INFORMATION**

- 18.1. The Company may collect information directly from the Client (in his completed Application form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public register.
- 18.2. The Company may use, store or otherwise process personal information provided by the Client in connection with the provision of the Services.
- 18.3. If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client, provided that the Client pays a reasonable fee.
- 18.4. By entering into this Agreement, the Client will be consenting to the transmittal of the Client's Information (and/or have obtained consent from individuals working on the Client's behalf) outside the European Economic Area, and in the event that he is an individual this will be done according to the provisions of the applicable law.
- 18.5. The information which the Company holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of the Company and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by the Company.
- 18.6. The Company has the right to disclose client information of a confidential nature in the following circumstances:
- a) where required by law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over the Company;
  - b) to investigate or prevent fraud or other illegal activity;
  - c) to those members of the Company's personnel who require information thereof for the performance of their duties under the Agreement or to any third party in connection with the provision of Services to the Client by the Company;
  - d) for purposes ancillary to the provision of the Services or the administration of the Client's Account, including, without limitation, for the purposes of credit or identification enquiries or assessments;

- e) at the Client's request or with the Client's consent;
- f) to the Company's consultants, advisors, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- g) to judicial proceeding between the Company and the Client.

18.7. The Client agrees that the Company may pass information about the Client in the Company's group and to external companies to help the Company to process and/or analyse it as part of the provision of Services to the Client. If the Client does not wish the Client's personal data to be used for such purposes, the Client shall give the Company Written Notice.

18.7. The Company may use Client Information in order to provide, administer, tailor and improve the Services, the Company relationship with the Client and its business generally (including communicating with the Client and facilitating his use of the Website and/or the Company's telephone trading facilities); to carry out credit, anti-money laundering and fraud prevention checks; to exercise and/or defend the Company's legal rights; and to comply with Applicable Regulations and the requests of regulatory and enforcement authorities in any jurisdiction.

## **19. COMMUNICATION AND WRITTEN NOTICE**

19.1. Unless the contrary is specifically provided, any notice, instructions, authorisations, requests or other communications to be given to the Company by the Client under the Agreement shall be in writing and shall be sent to the Company's mailing address which appears below to any other address which the Company may from time to time specify to the Client for this purpose and shall take effect only when actually received by the Company, provided they do not violate and are not contrary to any term of this Agreement.

W.G. Wealth Guardian Ltd  
61 Omirou Street,  
Joanna Court,  
Office 203,  
Mesa Geitonia,  
Limassol,  
3096,  
Cyprus.  
[Info@wguardian.com](mailto:Info@wguardian.com)

19.2. The Company reserves the right to specify any other way of communication with the Client.

19.3. In order to communicate with the Client or send documents, trade confirmations, notices and statements, the Company may use:

- (a) email;
- (b) facsimile transmission;
- (c) telephone;
- (d) post;
- (e) commercial courier service;
- (f) air mail; or
- (g) Company's Webpage.

- 19.4. The methods specified in clause 19.3 of this Agreement will also constitute a Written Notice from the Company.
- 19.5. Notices shall be deemed delivered: if sent by email, within one hour after emailing it; if sent by Online Trading System internal mail, immediately after sending it; if sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine during the Business Hours at its destination; if sent by telephone, once the telephone conversation has been finished; if sent by post, seven calendar days after posting it; if sent via commercial courier service, at the date of signing of the document on receipt of such notice; if sent by air mail, ten Business Days after the date of their dispatch; if posted on the Company Webpage, within one hour after it has been posted.
- 19.6. All contact details provided by the Client, e.g. address, email address or fax number as last notified will be used as applicable. The Client agrees to accept any notices or messages from the Company at any time. It is the Client's responsibility to ensure that he provides to the Company accurate and up to date contact information and inform the Company if such information changes.
- 19.7. Telephone conversations between the Client and the Company may be recorded. Any recordings shall be and remain the sole property of the Company and will be accepted by the Client as conclusive evidence of the Instructions/Requests or conversations so recorded. The Client agrees that the Company may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

## **20. LANGUAGE AND WEBSITE**

- 20.1. The Client accepts and understands that the Company's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English in the Company's local websites is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.
- 20.2. The Company reserves the right to register and operate other relevant domains (websites) for marketing and promotional purposes to specific countries which contain information and disclosures to clients and prospective clients in any language other than the English language.

## **21. DEFAULT**

- 21.1. Each of the following constitutes an "Event of Default":
- a. the failure of the Client to provide any amount due under the Agreement;
  - b. the failure of the Client to perform any obligation due to the Company;
  - c. the initiation by a third party of proceedings for the Client's bankruptcy (if the Client is an individual) or for the Client's winding-up or for the appointment of an administrator or receiver in respect of the Client or any of the Client's assets (if the Client is a company) or (in both cases) if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;

- d. where any representation or warranty made by the Client in clause 25 is or becomes untrue;
  - e. the Client is unable to pay the Client's debts when they fall due;
  - f. the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
  - g. any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in clause 21.2;
  - h. the Client breaches any of the terms of this Agreement;
  - i. an action set out in clause 21.2 is required by a competent regulatory authority or body or court;
  - j. in cases of material violation by the Client of the requirements established by legislation of Cyprus or other countries, such materiality determined in good faith by the Company;
  - k. if the Company suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities.
- 21.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:
- a. terminate this Agreement;
  - b. close out all or any of the Client's open positions in Derivative Financial Instruments at current Quotes;
  - c. debit the Client Account(s) for the amounts which are due to the Company;
  - d. close any or all of the Client Accounts held with the Company;
  - e. combine Client Accounts, consolidate the Balances in such Client Accounts and to set-off those Balances;
  - f. refuse to open new Client Accounts for the Client;
  - g. suspend or freeze Client's open positions in Derivative Financial Instruments;
  - h. sell Financial Instruments;
  - i. convert any currency;
  - j. terminate any other agreement(s) it has with the Client.

## **22. FORCE MAJEURE**

- 22.1. The Company may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case the Company will, in due course, take reasonable steps to inform the Client. A Force Majeure Event includes without limitation:
- a. any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in the Company's reasonable opinion, prevents the Company from maintaining an orderly market in one or more of the Financial Instruments;
  - b. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
- 22.2. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior Written Notice and at any time take any or all of the following steps:
- (a) change its costs and fees without notice;

- (b) suspend or freeze or close out any or all open positions in Derivative Financial Instruments at such prices as the Company considers in good faith to be appropriate;
  - (c) suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
  - (d) take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients.
- 22.3. Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

## **23. AMENDMENT OF THE AGREEMENT**

- 23.1. The Client acknowledges that the Company has the right to modify the terms of the Agreement at any time giving to the Client five (5) Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice

## **24. TERM, TERMINATION AND LIQUIDATION OF THE AGREEMENT**

- 24.1. The Client can initiate a closure request in the Company's portal.
- 24.2 The Company's PMD can initiate, when it, in it's sole discretion, believes is a proper, to take all reasonable measures to close all positions and terminate this Agreement.
- 24.3 A request for closure of a Clients Account can take as long as the Company's PMD deem reasonable taking into considerations all elements of the Clients Portfolio or the Clients Account but, where possible, the Company shall endeavour to close all the Client's Account in 3 business days or otherwise as agreed with the Company's PMD.
- 24.4 The Company may terminate this Agreement with immediate effect by giving Written Notice to the Client.
- 24.5 Any such termination will not affect any obligation which has already been incurred by either the Client or the Company in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreement or any Transactions and deposit/withdrawal operations made thereunder, any rights which have arisen, existing commitments or any contractual provision which were intended to remain in force after the termination.
- 24.6 In the case of termination, the Client shall pay:
- (a) Any pending Fees or Transaction Expenses of the Company and any other amount payable to the Company;
  - (b) Any dealing expenses incurred by terminating this Agreement and charges incurred for transferring the Client's investments to another investment firm;
  - (c) Any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
  - (d) Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;

- (e) Any damages which arose during the arrangement or settlement of pending obligations.
- 24.7 Upon Termination the Company reserves the right to keep Client's Financial Instruments and/or funds as necessary to pay any pending expenses of the Company in relation to the Client's Portfolio or pay obligations of the Client under the Client Agreement.
- 24.8 Upon Termination the Company reserves the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set-off those Balances.
- 24.9 Upon Termination of this Agreement, the Company will be entitled without prior notice to the Client to close the Client Account and/or convert any currency and/or suspend or freeze or close any open positions in Derivative Financial Instruments.
- 24.10 Upon Termination if there is Balance in the Client's favour, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay or transfer any applicable Client Financial Instruments and/or Client money. Such Assets shall be delivered in accordance to the Client's instructions to the Client, but the Company has the right to refuse transfer of the Client Financial Instruments and/or Client money to a third party.

## **25. REPRESENTATIONS AND WARRANTIES**

- 25.1. The Client represents and warrants to the Company that:
- a. the information provided by the Client to the Company in the Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic;
  - b. the Client has read and fully understood the terms of the Agreement including the information in the Appendices;
  - c. the Client is duly authorised to enter into the Agreement and to perform its obligations hereunder;
  - d. the Client acts as principal and not as an agent, representative, trustee or custodian of someone else (unless he has disclosed this fact to the Company);
  - e. the Client is the individual who has completed the Application Form or, if the Client is a company, the person who has completed Application Form on the Client's behalf is duly authorised to do so;
  - f. all actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's Assets are affected;
  - g. the Client Financial Instruments and Client money are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
  - h. the documents handed over by the Client are valid and authentic;
  - i. the Client has chosen the particular type of service and investment objectives, taking his total financial circumstances into consideration which he consider reasonable under such circumstances;



- j. the Client has declared in the Application Form if he is a Politically Exposed Person and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person.

## **26. ACKNOWLEDGEMENTS OF RISKS AND CONSENTS**

- 26.1. The Client unreservedly acknowledges and accepts that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value.
- 26.2. The Client declares that he has read and that he has understood and thus accepts without any reservation the following:
  - (a) The value of the Financial Instruments may decrease and the Client may receive less money than originally invested or the value of the Financial Instruments may present high fluctuations.
  - (b) Information on past performance of a Financial Instrument does not guarantee the present and/or future performance. The use of historic data does not constitute a binding or safe forecast as to the corresponding future return of the Financial Instruments to which such data refers.
  - (c) Some Financial Instruments may not become immediately liquid due to various reasons such as reduced demand, and the Company may not be in the position to sell them or easily obtain information on the value of such Financial Instruments or the extent of any related or inherent risk concerning such Financial Instruments.
  - (d) When a Financial Instrument is negotiated in a currency other than the currency of the Client's country of residence, any changes in an exchange rate may have a negative effect on the Financial Instruments' value, price and performance.
  - (e) A Financial Instrument in foreign markets may entail risks different than the usual risks in the markets at the Client's country of residence. In some cases, such risk may be higher. The prospect of profit or loss from Transactions in foreign markets is also influenced by the exchange rate fluctuations.
  - (f) Rights and Warrants are rights to acquire shares or other Financial Instruments with or without the deposit of a specific amount to the issuer. If the Company does not exercise its right to acquire shares or other Financial Instruments during the period of exercise of the Rights or Warrants, then at the time of their expiry, the Rights and/or Warrants expire and have no value whatsoever.
  - (g) The value of the Rights and/or Warrants is directly affected by the market price of the specific share or security. For example, a small change in the market price of the share or security may result in a significant change in the price of the Right and/or Warrant. Therefore, the value of the Rights and/or Warrants is extremely volatile.
  - (h) In connection with any purchase, other acquisition, sale or other disposal for the protection of the value of Financial Instruments, a movement in exchange rates may have separate effect favourable as well as unfavourable on the gain or loss otherwise experienced on the Financial Instrument.
- 26.3. The Client acknowledges and accepts that there may be other risks which are not contained in this clause or in the "General Risk Disclosure" (Appendix 9.).
- 26.4. The Client acknowledges that no representations were made to him by or on behalf of the Company which have in any way incited or persuaded him to enter into the Agreement.

- 26.5. The Client agrees and understands that:
- a. When trading in Derivative Financial instruments (like CFDs) he will not be entitled to delivery of, or be required to deliver, the Underlying Asset, nor ownership thereof or any other interest therein.
  - b. No interest shall be due on the money that the Company holds in his Client Account.
  - c. When trading in Derivative Financial instruments (like CFDs) this is done on the outcome of the price of an underlying asset (e.g. currency or metal or commodity etc) and that trading does not occur on a Regulated Market but Over-The-Counter (OTC).
  - d. The Company is entitled to execute the Transactions outside the Regulated Markets and MTF.
- 26.6. The Client consents to the provision of the information contained in the Appendices by means of a Website.
- 26.7. The Client confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreement, Policies and information about the nature and risks of investments by posting such information on the Website.
- 26.8. The Client accepts to be notified separately in writing if the Company pays commission/fees to anyone outside the Company who introduced the Client or who acts on behalf of the Client.
- 26.9. The Client consents to the Company contacting the Client, from time to time, for the purpose of administering the terms of the Agreement and for marketing purposes.

## **27. LIMITATIONS OF LIABILITY AND INDEMNITY**

- 27.1. Nothing in the Agreement will exclude or restrict any obligation or liability which the Company may have or owe to the Client under Applicable Regulations, nor any liability which the Company may incur under the Law or Applicable Regulations in respect of a breach of any such obligation, nor will anything in the Agreement require the Client to indemnify or compensate the Company to any extent prohibited by Applicable Regulations.
- 27.2. The Company shall conclude Transactions in good faith and with due diligence but shall not be held liable for any omission, deliberate omission or fraud by any person, firm or company from whom the Company receives instructions for the execution of the Client's Orders and/or from which Transactions are carried out on behalf of the Client, unless to the extent where this would be the result of gross negligence, willful default or fraud on the part of the Company.
- 27.3. The Company shall not be held liable for any loss of opportunity as a result of which the value of the Client's Financial Instruments could increase or for any reduction in the value of the Client's Financial Instruments, regardless of how such decrease may arise, unless to the extent that such loss or reduction is directly due to gross negligence, willful default or fraud by the Company or its employees.
- 27.4. If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or

in relation to the provision of the Services and/or in relation to the disposal of the Client's Financial Instruments in view of the satisfaction of any claims made by the Company or due to the non fulfillment of any of the Client's statements and/or Orders and/or instructions contained in the Agreement it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company for such.

- 27.5. The Company shall not be held liable for the loss on the Client, including the cases where the Client's funds are kept by a third party such as a bank or other institution used as a payment provider, or for an act, which was carried out based on inaccurate information at its disposal prior to being informed by the Client, of any change in the said information.
- 27.6. The Company will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from but not limited to:
- a. any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
  - b. the acts, omissions or negligence of any third party;
  - c. any changes in the rates of tax;
  - d. in the event the Company provides news, market commentary, recommendations, information relating to Transactions or research to the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) and the Client suffers any losses, costs, expenses or damages arising from any inaccuracy or mistake in any such information given.
  - e. the solvency, acts or omissions of any third party referred to in clauses 13.1 and 13.9;
  - f. if a situation of clause 13.10. arises;
  - g. currency risk;
- 27.7. The Company shall in no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Agreement.

## **28. SEVERABILITY**

- 28.1. If any term of the Agreement (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of Agreement shall not be affected.

## **29. NON – EXERCISE OF RIGHTS**

- 29.1. No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by the Company shall constitute a waiver by the Company of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under the Agreement or at law.
- 29.2. Any liability of the Client to the Company under the Agreement may in whole or in part be released, compounded, compromised or postponed by the Company in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by the Company of a breach of any of the terms of the Agreement or of a default under these terms does

not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by the Company of a breach of any of the terms of the Agreement or a default under these terms will not prevent the Company from subsequently requiring compliance with the waived obligation.

### **30. ASSIGNMENT**

- 30.1. The Company may assign the benefit and burden of the Agreement to a third party in whole or in part, provided that such assignee agrees to abide by the terms of the Agreement.
- 30.2. The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Agreement without prior written consent of the Company and any purported assignment, charge or transfer in violation of this term shall be void.

### **31. COMPLAINTS**

- 31.1. The Company has put in place internal procedures for handling complaints fairly and promptly. Any complaint must be made in writing giving all relevant details. The Client may notify complaints to the Company regarding the failure to fulfil or the improper fulfilment of any obligations related to the Client's Portfolio or the Client Account.
- 31.2. The Company will try to resolve any complaints within ten Business Days. If a complaint requires further investigation and the Company cannot resolve it within ten Business Days, it will inform the Client and indicate when the Company will make further contact (which should be within eight weeks of receipt of the Complaint).
- 31.3. If a situation arises which is not expressly covered by a term of this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

### **32. APPLICABLE LAW, JURISDICTION**

- 32.1. This Agreement shall be governed by, and construed in accordance with the laws of Cyprus.
- 32.2. With respect to any proceedings, the Client irrevocably:
  - a. agrees that the courts of Cyprus shall have exclusive jurisdiction to determine any proceedings;
  - b. submits to the jurisdiction of Cyprus courts;
  - c. waives any objection which the Client may have at any time to the bringing of any proceedings in any such court; and
  - d. agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Client.

### **33. REGULATORY PROVISIONS**

- 33.1. Notwithstanding any other provision of this Agreement, in providing Services to the Client the Company shall be entitled take or omit to take any measures which it considers desirable in view of compliance with the Laws and Regulations in force at

the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding for the Client.

- 33.2. All Transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation of Investment Firms, the regulations, arrangements, directives, circulars and customs of the Regulator of the Company and any other authorities which govern the operation of the Company.
- 33.3. The Company is authorised to disclose information relating to the Client and/or his Transactions to its Regulator and other regulatory bodies as required by law.
- 33.4. Under Applicable Regulations, the Company will keep Client records for at least five years after termination of the Client Agreement.

#### **34. GENERAL PROVISIONS**

- 34.1. The Client shall take all reasonably necessary measures (including, without prejudice to the generality of the above, the execution of all necessary documents) so that the Company may duly fulfill its obligations under the Agreement.
- 34.2. The Company may at its discretion proceed to freeze the account of the client if it considers that documents received are not adequate and the client fails to provide the documents within the deadlines advised by the Company. In this case the account of the client will be charged a handling fee of \$5 per month or the balance of the account whichever lower until the client provides the Company with the missing information.
- 34.3. Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any instruction or notice given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 34.4. The rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 34.5. Nothing in the Agreement shall prevent the Company from acting as an portfolio or investment manager or to provide any other Client with the investment services.
- 34.6. If so required, this Agreement may be signed in hard copy and in one or more like counterparts, all of which taken together shall constitute one and the same document and a facsimile transmission or a scanned or electronic version of a counterpart may be deemed and treated by all persons and for all purposes as an authentic original of such counterpart.

#### **35. CLIENT DECLARATION**

The Client solemnly declares that:

- i. has carefully read and fully understood the entire text of the above terms and conditions Agreement with which he fully and unreservedly agrees;

- ii. has read and went through all information provided on the internet regarding the Company, its services offered, relevant fees and costs, general risk disclosure, client categorization, investor compensation fund, summary conflict of interests policy, order execution policy, general risk disclosure and risk disclosure and has found all relevant information up to standards.
- iii. consents and agrees to direct advertising through cold calling, either by phone or personal representation, facsimile, automatic calls, email or other phone, electronic or digital means by the Company.
- iv. is over 18 and to the best of his knowledge and belief, the information provided in Investor's Questionnaire, and any other documentation supplied in connection with the application form, is correct, complete and not misleading and he will inform the Company of any changes to the details or information entered in the Investor's Questionnaire.
- v. accepts to be notified separately in writing if the Company pays commission/ fees to anyone outside the Company who introduced the Client or who acts on behalf of the Client.
- vi. accepts that any orders he will place with the Company for the Financial Instrument, the company will act as Agent (and when duly licensed may also act as Principal) and the Company may be the Execution Venue which is a non-regulated market.
- vii. has chosen the investment amount, taking his total financial circumstances into consideration which he considers reasonable under such circumstances.

**Made today .....**

**WITNESSES**

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**THE PARTIES**

**THE COMPANY**

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**W. G Wealth Guardian Ltd**

**THE CLIENT**

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## **APPENDIX 1.** **Services**

Under its License the Company may offer the following Investment and Ancillary Services:

### **A. Investment Services**

- (1) Reception and transmission of orders in relation to one or more financial instruments.
- (2) Execution of orders on behalf of clients.
- (3) Portfolio management.

### **B. Ancillary Services**

- (1) Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management;
- (2) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- (3) Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings.
- (4) Foreign exchange services where these are connected to the provision of investment services;
- (5) Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments;

### **C. Financial Instruments**

Under its license the Company may offer Services in relation to the following Financial Instruments:

- (1) Transferable securities
- (2) Money-market instruments
- (3) Units in collective investment undertakings
- (4) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash
- (5) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
- (6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market or/and an MTF
- (7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of Part III and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls
- (8) Derivative instruments for the transfer of credit risk
- (9) Financial contracts for differences
- (10) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market or an MTF, are cleared and settled through recognised clearing houses or are subject to regular margin calls.

**APPENDIX 2.**  
**Assets Valuation Policy**

1. Prices used for the valuation of Financial Instruments will be the current available price at the moment of valuation from either the Company's liquidity providers or from Bloomberg or any other internationally recognized information source as can be seen from the relevant account platform.
2. All cash balances, cash deposits or credits will be valued at the principal (nominal) amount held by the Company.

**APPENDIX 3.**  
**Trading Terms and Conditions STP/ECN**

Kindly review the Company's Trading Terms and Conditions STP/ECN as set out on the Company's website under the legal documentation or regulatory documentation and which consists an integral part of this Agreement and both govern your relationship with the Company.

As at the date hereof, the current Client Categorisation Policy can be found at:  
<add web link>

or as shall be updated on the Company relevant webpage for legal and regulatory documentation currently located at  
<add web link>

#### **APPENDIX 4.**

##### **Client Categorisation Policy**

Kindly review the Client Categorisation Policy as set out on the Company's website under the legal documentation or regulatory documentation, including the definition of Retail and Professional Clients and the change in client categorization (and opt-up or down options).

As at the date hereof, the current Client Categorisation Policy can be found at:  
<add web link>

or as shall be updated on the Company relevant webpage for legal and regulatory documentation currently located at  
<add web link>

**APPENDIX 5.**  
**Conflicts of Interest Policy**

Kindly review the Company's Conflict of Interest Policy as set out on the Company's website under the legal documentation or regulatory documentation, where the Company sets out how it takes all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the applicable law and regulations when providing investment services and other ancillary services related to such investment services.

As at the date hereof, the Company's current Conflict of Interest Policy can be found at:  
<add web link>

or as shall be updated on the Company relevant webpage for legal and regulatory documentation currently located at  
<add web link>

**APPENDIX 6.**  
**Privacy Policy**

Kindly review the Company's Privacy Policy as set out on the Company's website under the legal documentation or regulatory documentation, where the Company aims to outline the Company's responsibility to manage and ensure the protection of privacy and the clients' personal and financial information.

As at the date hereof, the Company's current Conflict of Interest Policy can be found at:  
<add web link>

or as shall be updated on the Company relevant webpage for legal and regulatory documentation currently located at  
<add web link>



## **APPENDIX 7.**

### **Order Execution Policy STP/ECN**

Kindly review the Company's Order Execution Policy STP/ECN as set out on the Company's website under the legal documentation or regulatory documentation, where the Company sets out the requirement of the Company to take all reasonable steps to act in the best interest of the Client when offering the Service of Portfolio Management reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the applicable law and regulations when providing investment services and other ancillary services related to such investment services.

As at the date hereof, the Company's current Order Execution Policy STP/ECN y can be found at:

<add web link>

or as shall be updated on the Company relevant webpage for legal and regulatory documentation currently located at

<add web link>

**APPENDIX 8.**  
**Costs and Fees**

1. The Management fee is calculated on the last day of each Reporting Period or on the date the Agreement is terminated and is equal to the percentage per annum agreed with the Client and the Company or, failing any such agreement, then the minimum fee shall be \_\_\_\_ per annum of the Average Invested Capital for the correspondent period.
2. The Performance Fee is calculated on the last day of each respective period or on the date the Agreement is terminated and is equal to the percentage per annum agreed with the Client and the Company or, failing any such agreement, then the minimum fee shall be \_\_\_\_ of the Net Adjusted Profit for the correspondent period.

**APPENDIX 9.**  
**Investor Compensation Fund**

**1. General**

- 1.1. In compliance to Law 144(I)/2007, the Company is a member of the Investor Compensation Fund (ICF) for the Clients of Cyprus Investment Firms (CIFs).
- 1.2. The object of the ICF is to secure the claims of the covered Clients against Cyprus Investment Firms, members of the ICF, through the payment of compensation in cases where the CIF concerned is unable, due to its financial circumstances and when no realistic prospect of improvement in the above circumstances in the near future seems possible:
  - (a) to return to its covered Clients funds owed to them or funds which belong to them but are held by the CIF in the context of providing investment services to the said Clients or
  - (b) to hand over to covered Clients financial instruments which belong to them and which the CIF concerned holds, manages or keeps on their account.
- 1.3. The ICF does not cover Professional Clients but only Retail Clients of CIFs.
- 1.4. The total payable compensation to each covered Client of an ICF's member may not exceed  
€20.000, irrespective of the number of accounts held, currency and place of offering the investment service.

We have set out more details explaining the ICF on the Company's website under the legal documentation or regulatory documentation, where the Company explains the Investor Compensation Fund in greater details.

As at the date hereof, details of the ICF can be found at:  
<add web link>

or as shall be updated on the Company relevant webpage for legal and regulatory documentation currently located at  
<add web link>

## **APPENDIX 9. General Risk Disclosure**

### **1. RISK WARNING**

**1.1. All prospective Clients should read carefully the following risk warnings contained in this document. However it is noted that this document cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing in Financial Instruments. The notice was designed to explain in general terms the nature of the risks involved when dealing in Financial Instruments on a fair and non-misleading basis.**

**The Client should not engage in any investment directly or indirectly in Financial Instruments unless he knows and understands the risks involved for each one of the Financial Instruments.**

**The Client should acknowledge that he runs a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and accepts that he is willing to undertake this risk.**

### **2. Acknowledgement**

#### **Technical risk**

2.1. The Client shall be responsible for the risks of financial losses caused by the failure of information, communication, electronic and other systems. The result of any system failure may be that his order is either not executed according to his instructions or it is not executed at all. The Company does not accept any liability in the case of such a failure.

2.2. The Company has no responsibility if authorized third persons have access to information, including electronic addresses, electronic communication and personal data, access data when the above are transmitted between the Company or any other party, using the internet or other network communication facilities, telephone, or any other electronic means.

As at the date hereof, details of the Risk Disclosures can be found at:  
<add web link>

or as shall be updated on the Company relevant webpage for legal and regulatory documentation currently located at  
<add web link>



## **APPENDIX 10.** **Investment Policy Statement**

Upon agreement by both Parties the Company prepares the Investment Policy Statement following the provision of the relevant Client information and required Client documentation.



**APPENDIX 11.**  
**Suitability Questionnaire**

The latest version of the questionnaire shall be supplied to Client upon the initiation of the interest in receiving portfolio management services.





**APPENDIX 12.**  
**Power of Attorney**

The latest version of the Power of Attorney shall be supplied to Client upon the initiation of the interest in receiving portfolio management services.