

**GENERAL TERMS FOR INVESTMENT SERVICES (GENERAL INVESTMENT TERMS)**  
**January 2025**

These are the general terms governing the relations between **Eurobank Cyprus Ltd** and its Clients in the provision of investment and ancillary services in financial instruments, which are provided by the Wealth Management division of the Bank (hereinafter "**General Investment Terms**").

**Clients must read carefully these General Investment Terms prior to giving any instructions for the provision of any investment or any other services provided under these General Investment Terms. By providing to the Bank any order or requesting any transaction in Financial Instruments, the Client confirms that it has read, accepted and fully agrees with these General Investment Terms.**

The Client expressly acknowledges and understands that investments in Financial Instruments (as defined below), precious metals and currencies are subject to market movements and the Client may thus make profits but may also sustain losses. The Client understands that the entire amount of its investment may be lost and may result in overall losses over and above the amount invested. Past performance is no guarantee of future performance.

## 1. Preliminary Provisions

**1.1. Eurobank Cyprus Ltd** (the "**Bank**") is a credit institution authorized and regulated in the Republic of Cyprus and is subject to the supervision of the Central Bank of Cyprus in the conduct of its activities. The business relations between the Client and the Bank, are based on the contractual documentation in place between the Client and the Bank from time to time, as well as all provisions of the applicable legislative and regulatory framework. The Bank places its facilities at the disposal of the Client for the execution of different types of investment orders. The variety of the business, the large number of transactions and the speed at which they must usually be handled, require, in the interests of legal certainty, that the mutual rights and obligations be determined by certain general rules.

**1.2.** The provision of investment and ancillary services in financial instruments and/or Sustainable Financial Instruments by the Bank to the Client, including MiFID Financial Instruments under the scope of the MiFID II regulatory framework as described in the "MiFID Information Package – Part 1 of 2 General Information Document" (hereinafter "**Financial Instruments**"), currencies in the spot or forward markets, structured deposits and precious metals, as well as provision of certain banking services provided to the Client by the Bank for certain capital markets activities (e.g. market risk management, exchange rate, interest rates and commodity risk, credit

derivatives and cash investment solutions) which relate to Financial Instruments (hereinafter such services being collectively referred to as "**Investment Services**"), are governed by these General Investment Terms and any other agreements or supplemental agreements or special terms agreed between the Bank and the Client (hereinafter "**Special Terms**") (e.g. specific agreements required for certain services, such as investment advice and portfolio management). Details about the range of the Bank's services and the products are available on the Banks' website [www.eurobank.com.cy](http://www.eurobank.com.cy).

**The Client acknowledges the fact that the Bank does not provide investment advice, except on the basis of a separate contract between the Bank and the Client in respect of investment advice (such contract constituting Special Terms as described above). Any investment advice may be offered by the Bank at the sole and absolute discretion of the Bank. The Bank is not bound to offer any such investment advice and nothing contained herein shall be deemed to create any obligation on the Bank to offer any investment advice. The Bank will not be required to provide the Client with information on the management of the Client's investments, unless required by any applicable legal provisions.**

**1.3.** These General Investment Terms shall be read in conjunction with any Special Terms. In the case of a conflict between these General Investment Terms and any such Special Terms, the provisions of the Special Terms shall prevail. The Online Wealth Terms set out under **Appendix 1** hereto constitute an integral part hereof. The Terms for Precious Metals set out under **Appendix 2** hereto constitute an integral part hereof.

**1.4.** The Bank also has in place General Account Terms (as this term is defined below) which apply in respect of services other than Investment Services. The Client acknowledges that it holds a bank account (e.g. current account) with the Bank and that it has read the General Account Terms. In the event of any inconsistency between these General Investment Terms and any Special Terms on the one hand and the General Account Terms on the other, these General Investment Terms and any Special Terms shall prevail in respect of Investment Services provided under these General Investment Terms or any Special Terms.

**1.5.** The relations between the Bank and the Client are also subject to the law (including EU regulations, implementing technical standards, regulatory technical standards and inter-governmental agreements entered into by the Republic of Cyprus, rules, guidance, directives, decrees and other regulatory administrative acts) and practices adopted by the Central Bank of

Cyprus or the Council of Ministers of the Republic of Cyprus, and banking customs generally applicable and followed in Cyprus. In the case of any conflict between the provisions contained herein or in any Special Terms and the provisions of applicable law, then the provisions of applicable law will prevail.

1.6. These General Investment Terms supersede and replace any other terms which may have been previously being in place between the Bank and the Client for the provision of Investment Services in Financial Instruments.

1.7. No provision contained herein nor the Investment Services to be offered by the Bank nor anything else shall create any fiduciary relationship or equitable duties which would prevent or hinder the Bank or any related person with it from executing transactions with or for the Client, acting also as market makers and as brokers, principals or representatives, or executing transactions with other related persons and other clients and to generally execute transactions.

## 2. Defined Terms and Interpretation

2.1. For the purpose of these General Investment Terms, except where the context provides otherwise, capitalised terms used herein shall have the meaning provided herein below:

**“Account(s)”** means any form of client account opened with the Bank, and includes accounts that are governed under the General Account Terms (Banking Accounts), the accounts governed by these General Investment Terms (Safekeeping Accounts and Investment Bank Accounts) as well as under any Special Terms or other terms between the parties.

**“Banking Account”** means the accounts of the Client under banking activities, which are governed by the General Account Terms.

**“Business Day”** means a day on which banks are open for business in the Republic of Cyprus.

**“Client”** means a natural or legal person (including executors, administrators of the estate, heirs or successors and assignees, receivers and liquidators and trustees) who maintains a Safekeeping Account(s) and/or Investment Bank Account(s) with the Bank and/or to whom the Bank provides Investment Services. Where the expression ‘Client’ includes more than one person it shall be construed to mean all or any of them and their obligation shall be joint and several.

**“Electronic Platform”** means the Bank’s dedicated website, on which the Client may be given access for placing orders and/or reviewing

Client’s Safekeeping Account statement, positions and other information/data related to Investment Services, subject to submitting a request for access rights (via a separate Bank application form or as per the relevant section under the Investment Services Application – where such Bank application form is embedded in the Investment Services Application) and acknowledging the acceptance to the **Online Wealth Terms** set out under **Appendix 1** hereto (including inter alia the acceptance to section 5, ‘Terms and Conditions of Use of the Digital Banking Services’, - of the General Account Terms)

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

**“General Account Terms”** means the ‘**General Terms Governing the Relationship between Customer-Bank**’, being the terms of the Bank governing the opening and the operation of current accounts, loan accounts, savings accounts, notice accounts, fixed deposits, debit and credit cards, the digital banking (ebanking) services as well as any other accounts of the Client with the Bank whether existing at present or that will be opened in the future including Joint Accounts as well as accounts that were opened/ will be opened or of which the application for opening was made.

**“Investment Bank Account”** means the cash account opened and maintained and utilized for the provision of Investment Services by the Bank to the Client.

**“Investor Profile”** means a Client allocated investor profile which is derived following the review by the Bank of the information that is collected from the Client, via the completion by the Client of the Bank’s relevant questionnaires (as these are updated from time to time) and by applying a set of rules and scoring process (including for Clients Appropriateness and Suitability), as described under the MiFID Information Package (Part 1 of 2: General Information Package).

**“Investment Services Application”** means the application form (including the relevant sections thereof) completed and signed by the Client, requesting the provision of the Investment Services from the Bank and including, *inter alia*, the Client’s acknowledgement for the receipt and acceptance of these General Investment Terms.

**“Main Decision Maker”** has the following meaning:

**(a) In cases where the Client is a group of individuals being joint holders of Investment**

**Bank Account(s) and Safekeeping Account(s)**

It means a single authorized representative, that is being designated by the joint co-holders to submit the trading instructions to the Bank and accept any investment proposals issued by the Bank under the investment advice service and provide to the Bank on behalf of the co-holders, information regarding the financial situation of the co-holders, the risk tolerance, the investment objectives and Sustainability Preferences agreed between the co-holders in respect of any investment advice and portfolio management services, in each case on behalf of all joint co-holders. For the avoidance of doubt, it is expressly provided that the "Main Decision Maker" may be a person or entity other than one of the joint co-holders.

- For the purposes of suitability assessment and/or target market checks and specifically:

- for the financial situation among the underlying co-holders, to disclose/update the Bank with the information on the weakest financial situation among the co-holders, which is subject to further internal checks per Bank's procedures.
- for the investment objectives among the underlying co-holders (for which the Bank policy requires the co-holders to agree them and declare them to the Bank), to disclose/update the Bank with the information on the agreed common investment objectives of the underlying co-holders, for Safekeeping Account(s).
- for the Sustainability Preferences among the underlying co-holders (for which the Bank policy requires the co-holders to agree them and declare them to the Bank), to disclose/update the Bank with the information on the agreed common investment objectives of the underlying co-holders, for Safekeeping Account(s).

**(b) In cases where the Client is a legal entity:**

It means a single authorized representative that is being designated by the legal entity to provide to the Bank, on behalf of the Client, information on the financial situation, risk tolerance, investment objectives and Sustainability Preferences of the Client.

**'MiFID Information Package'** means the document issued from time to time (and as may be amended or revised) by the Bank providing information on the provision of Investment Services in Financial Instruments and which is available from the Bank and posted on the Bank's website ([www.eurobank.com.cy](http://www.eurobank.com.cy)). The MiFID Information Pack comprises of Part 1 of 2: General Information Package and Part 2 of 2: Risks Disclosures.

**"Safekeeping Account"** means an account in which Financial Instruments of the Client are recorded by the Bank.

**"Sustainability Factors"** mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters;

**"Sustainable Financial Instrument"** means a financial instrument which has been classified by its producer or issuer, in part or in whole, as an "environmentally sustainable investment" within the meaning of Article 2(1) of the Regulation (EU) 2020/852 or a Sustainable Investment;

**"Sustainable Investment"** means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance;

**"Sustainability Preferences"** means a Client's choice as to whether and/or to what extent, one or more of the following Financial Instruments shall be integrated into its investment:

(a) a Financial Instrument for which the Client determines that a minimum proportion shall be invested in environmentally sustainable investments as defined in Article 2, point (1), of Regulation (EU) 2020/852;

(b) a Financial Instrument for which the Client determines that a minimum proportion shall be invested in Sustainable Investments;

(c) a Financial Instrument that considers principal adverse impacts on Sustainability Factors where qualitative or quantitative elements demonstrating that consideration are determined by the Client;

**2.2.** In these General Investment Terms, the headings of the paragraphs shall be used solely for ease of reference and shall not be construed as part of these General Investment Terms.

**2.3.** Words in the singular shall include the plural and vice versa and words referring to physical persons shall include legal persons and vice versa.

2.4. Save where the context otherwise provides, the neutral gender shall include both the masculine and the female gender and vice versa.

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

2.6. All references in these General Investment Terms to paragraphs, are references to paragraphs of these General Investment Terms.

2.7. References to any law or regulation or directive shall be deemed to include references thereto as the same may be varied or replaced from time to time or, as appropriate as extended, re-enacted or amended.

### 3. Opening of Account, Signatures, Corporate Authorisations, Information

3.1. At the beginning of the relationship, the Client shall indicate to the Bank exact data regarding Client's identification (e.g. name/company name, address/registered office, residence, nationality, civil status, profession) by providing official identification documents, their tax status and the origin of the assets to be deposited with the Bank and will provide all information required by the Bank in order for the Bank to be able to determine the Client's risk profile and the Client's knowledge in Financial Instruments. Individuals may be invited by the Bank to prove their legal capacity and authority. Corporate and other legal entities must provide their constitutional/corporate and any relevant documents, including corporate authorisations authorizing persons to represent such entities, and all corporate or other documentation as may be required by the Bank, in form and content acceptable to the Bank and in accordance with the Bank's policies and procedures from time to time.

3.2. Individuals, corporate and other legal entities shall provide the Bank with all such documents as the Bank may from time to time request, with respect to the identification of the Client and the beneficial owner of the account in accordance with applicable legislation (including information on the tax status of the beneficial owner).

3.3. The Client warrants the accuracy and completeness of any information provided to the Bank and authorizes the Bank to act on such information. The Bank may rely on such information and the Client shall hold the Bank harmless and shall indemnify the Bank in the case of liability of the Bank resulting (directly or

indirectly) from failure of the Client to provide complete and correct information.

3.4. The Bank may further, upon agreeing to provide Investment Services and at any point thereafter, request any identification or other documents it considers necessary to comply with its legal obligations. **If the Client fails to deliver any such document in a timely fashion to the Bank, or the Bank becomes aware that the Client, or any person linked to the Client is/are suspected to be linked to money laundering or terrorist financing operations or operations targeted under sanctions regulations, the Bank is authorised to block the Investment Bank Account and Safekeeping Account, to liquidate the positions of the Client and to close the accounts without any liability on the part of the Bank for any direct or indirect losses suffered by the Client as a result of such action.**

3.5. **Should no formal account relationship be established or should the Investment Bank Account or Safekeeping Account be closed, the Bank shall dispose of the assets remitted to it in accordance with paragraph 17.2 and/or otherwise in accordance with the applicable law.**

3.6. The Client undertakes to inform the Bank forthwith in writing of any changes in the identification information mentioned above.

3.7. The Client shall deposit with the Bank a specimen of the Client's signature and, where applicable, of the signature of their statutory representatives or authorized signatories. The Bank may solely rely on such specimens, irrespective of any entries in commercial registers or other official publications.

3.8. In case the Bank does not identify any fraudulent use of the authentic or forged signature of the Client on documents, and effects transactions on the basis of such documents, it shall, except in case of gross negligence or wilful misconduct in the verification of any such document, be released from its obligation to refund to the Client the assets deposited with the Bank and which were disposed of by the fraudulent use of such documents. The Bank shall, in such circumstances, be considered as having made a valid payment, as if it had received proper instructions from the Client. **The Bank shall not be liable for the fraudulent use by a third party of the signature of the Client, whether such signature be authentic or forged.**

3.9. The Bank will only be bound by its duly authorized representatives.

3.10. The Client may be represented in dealings with the Bank by one or several agents. Powers of attorney and any other relevant documentation in relation to authorization of representatives must be in writing and must be deposited with the Bank.



Unless otherwise agreed, they shall remain valid until the Bank has been informed by registered letter that one of the legal or contractually agreed causes of termination of the representation has occurred, even if such occurrence has been officially published.

**3.11. The Bank may refuse to execute instructions from any representative, agent or other person, on grounds pertaining exclusively to the person of such representative, agent or other person as if the representative, agent or other person were the Client itself.**

**3.12. The Bank is not obliged to verify the accuracy or the completeness of the data communicated by the Client and assumes no responsibility in relation thereto, save in the case of its own gross negligence or wilful misconduct.**

**3.13. Any amendment to such information must be communicated immediately in writing to the Bank. The Client, and not the Bank, will be solely liable for any damages caused by the transmission of false, inaccurate, outdated or incomplete data. If the Bank has to verify the authenticity, validity and the completeness of documents received from or handed out on behalf of a Client, or if it has to translate them, it shall only be liable for its own gross negligence or wilful misconduct.**

#### **4. Client Categorisation**

**4.1. The Client shall be subject to the business conduct rules which govern the relationship of the Bank with the Client as an investor, subject to Client's categorisation as communicated by the Bank to it, following the Investment Services Application completed by the Client. The business conduct rules for each client categorisation pursuant to the applicable legal framework are set out in the MiFID Information Package (Part 1 of 2 General Information Document).**

**4.2. The Client hereby declares and confirms to have read and understood the client categorisation information as described and noted in the MiFID Information Package.** The Client may request in writing in accordance with the law, to be exempted from the application of the business conduct rules applicable to such other category of investors in respect of Client's Investor Profile (i.e. the Client may request in writing for a change of categorisation, which is to be subject to assessment by the Bank), as described in the MiFID Information Package (Part 1 of 2 General Information Document). The investor categorisation as per applicable law and possible changes of category that may be applied (including description of all consequences of any change and protection which may be granted) are set out in the MiFID Information Package (Part 1 of 2 General Information Document). The Client's

request shall not and does not result in the Client becoming automatically subject to the rules applicable to such other category of investors as it may have requested. The decision for the change of categorisation for the purposes of providing Investment Services is at the discretion of the Bank. Any change of category is subject to the Bank's internal policies and procedures. The burden of proof lies on the Client to prove that the Client or its authorised representative, fulfils the requirements for allowing the requested switch in investor categorisation.

**4.3. The Client is always obliged to advise and for keeping the Bank informed of any change to the Client's data or financial status (or otherwise) that may affect at any time its categorisation or its Investor Profile.**

#### **5. Accounts**

**5.1. The Bank may open various types of Accounts for individuals or legal entities. The description and nature of each Account and the particular terms of its functioning are defined by the document relating to the opening of the Account and the Special Terms (if any) and/or Bank's General Account Terms, provided that to the extent to which these General Investment Terms make specific provisions regarding the Investment Bank Account and the Safekeeping Account, these General Investment Terms shall prevail.**

**5.2. All funds which the Client delivers to the Bank for the purchase of the Financial Instruments or which originate from the sale of the Client's Financial Instruments are to be deposited in the Investment Bank Account with the Bank, to be opened and/or operated as provided for herein.**

**5.3. The Investment Bank Account is available only to Clients who are being provided with Investment Services by the Bank.**

**5.4. The Investment Bank Account may only be used by the Client in relation to the Investment Services which are provided to the Client by the Bank.**

**5.5. In the case in which the Bank ceases to provide Investment Services and/or the contractual framework under which these are provided is terminated, the Investment Bank Account may be closed by the Bank, upon the provision of notice by the Bank in writing to the last known address. In the case of such termination, any funds standing to the credit of the Investment Bank Account shall be transferred to another Account held by the Client with the Bank or to another account which the Client holds with any other credit institution, provided that such account is in the name of the Client.**

**5.6. The opening of the Investment Bank Account is a condition precedent to the provision of Investment Services by the Bank. The Client**

authorizes the Bank to open, close and operate the Investment Bank Account/s, carry out any deposits and/or withdrawals from the Investment Bank Account on behalf of the Client including without prejudice to the generality of the above, to withdrawal any funds for the settlement of all transactions undertaken and all amounts payable by or on behalf of the Client to the Bank or to any other person in relation to the Investment Services rendered.

**5.7.** The Bank may at its discretion, from time to time, without the Client's consent, set-off any amount held in any Account and/or to the credit of the Client against the obligations of the Client towards the Bank and/ or to merge any Client's Accounts held with the Bank.

**5.8.** In the case in which a payment and/or credit is made into an Investment Bank Account, either inadvertently or by mistake, and without prejudice to any other provisions, the Client hereby authorizes the Bank to proceed to take any necessary actions at its own initiative, for correcting such payment and/or credit (including the withdrawal of any amount of money, which has been credited inadvertently or by mistake). The Bank shall inform the Client of the relevant actions prior to the execution of any corrective actions and/ or as soon as practicable.

**5.9.** The Client may view the balance of the Investment Bank Account through the Bank's digital banking services but may not otherwise operate the Investment Bank Account through the Bank's digital banking services, unless informed otherwise in writing by the Bank, specifically, and subject always to the terms and conditions of use of the digital banking services which shall apply (except to the extent to which they conflict with these General Investment Terms in which case these General Investment Terms shall prevail).

**5.10.** The signatories in respect of the Investment Bank Account shall be the persons authorised by the Client to give trading instructions to the Bank, unless a different Client mandate applies and the relevant written authorisation by the Client to the Bank, along with the relevant formalities required, are in place.

**5.11.** The Client authorises the Bank to credit the Investment Bank Account and to deduct all charges and fees due and payable from time to time in relation to the provision of Investment Services by the Bank. The Bank may deduct from the Investment Bank Account the settlement amount in respect of any trade (and any charges relating to any such trade) carried out in the provisions of Investment Services or any fee that is due to the Bank by the Client in connection therewith.

**5.12.** The Bank, shall be entitled to debit to the Investment Bank Account (and/or to any other temporary Account and/or any other Account held

with the Bank, which may have to be created or used for the execution of the Client's order) any amount due together with any applicable interest and with or without the application of set-off (as provided herein), in the appropriate currency or, at the Bank's option, the equivalent thereof (at current market rates as the Bank may notify the Client of from time to time acting in good faith and a commercially reasonable manner) in any other currency or currencies in which any balance on such Account or Accounts may then be denominated.

**5.13.** Any conversion required to be effected from one currency to another for the execution of any order or for processing of any transaction pursuant to Investment Services provided by the Bank, will be processed by, shall be pursuant to, and subject to, the provisions of the Bank's General Account Terms unless as otherwise is agreed specifically between the Parties.

**5.14.** The Client acknowledges and agrees that it undertakes all risks entailed from any currency conversion for the processing of an order, and in particular, without prejudice to the generality of the above, the risk of loss which may be incurred as a result of the fluctuation in the exchange rates.

**5.15.** If the Investment Bank Account is not in credit, or it is in credit but does not contain sufficient cleared funds to pay the amounts due to the Bank by the Client or to fulfil any particular order of the Client, whether these are settlement fees, charges or otherwise, the Bank may (but shall not be obliged to) deduct any or all of the amount from the Investment Bank Account. In these circumstances the Investment Bank Account may go into overdraft. It is the responsibility of the Client to meet any associated obligations (including any overdraft fees) which may be payable in respect thereof.

**5.16.** Notwithstanding any other term contained in the General Investment Terms, no cheques can be drawn on the Investment Account by the Client or paid into the Investment Account on behalf of and for the benefit of the Client.

**5.17.** A Joint Account is an Investment Bank Account or Safekeeping Account opened in the name of at least two persons. Each holder of a Joint Account or a joint deposit of Financial Instruments and/or precious metals (together «**Joint Account**») may individually dispose of the assets in the Joint Account unless the Bank is notified otherwise. Each joint holder may thus manage the assets in the Joint Account, create debit balances, pledge the assets and perform any act of disposal on the Joint Account, without the Bank having to advise the other joint holders or their heirs thereof.

**5.18.** In the case of a Joint Account held by at least two natural persons, the obligations of such persons are joint and several and any reference to

the Client in these General Investment Terms shall be interpreted, where applicable, as reference to any one or more of these persons. **All joint holders of the Joint Account shall jointly and severally be liable to the Bank for all obligations, whether jointly or individually contracted by them, arising from the Joint Account.**

**5.19.** Unless otherwise specified in any relevant power of attorney, resolution or mandate, satisfactory to the Bank:

(a) any notice or communication given to any of such persons which constitute the Client shall be deemed to have been given to all the persons constituting the Client; and

(b) any order, notice or communication given by any of these persons which constitute the Client shall be deemed to have been given by and/or on behalf of all the persons which constitute the Client.

**5.20.** In the case of a Joint Account opened in the name of two or more natural persons, upon death of any one of such persons, the Bank will consider the survivor/s as the only person/s entitled to the Financial Instruments held in custody by the Bank on behalf of the Client and/or the funds in the Investment Bank Account related to the Investment Services offered to the Client, unless it has been provided otherwise under a specific written instructions or codicil of the Client, which is notified by the Client to the Bank prior to Client's death. Where the Joint Account is, according to the Client's instructions, required to be operated by two or more persons, the Bank will only accept instructions from the remaining account holders once the Bank receives a formal notice of death and any other requested documents. Unless the Bank has evidence of death from an official source, it reserves the right to request formal notification of death. Where all co-holders of a Joint Account have died, The Joint Account will be frozen. These General Investment Terms will continue to bind the estate of the deceased until such time as it is closed.

**5.21.** The admission of an additional joint holder or the granting of powers of attorney to third parties in relation to the Joint Account is subject to the unanimous consent of all the other joint holders. None of the joint holders is empowered to revoke a power of attorney granted by another joint holder. A joint holder may, however, revoke a power of attorney granted by himself/ herself and one or several joint holders collectively.

**5.22.** If, for any reason whatsoever (which the Bank need not take into consideration) any one of the joint holders or the Client's authorised attorney prohibits the Bank in writing from executing another joint holder's or another joint holder's authorised attorney's instructions, the joint and several rights between the joint holders towards the Bank shall immediately cease to have effect, without

**prejudice to the joint and several liability of the joint holders which shall remain unaffected. Furthermore, in this case, the rights attached to the Joint Account may no longer be exercised individually and the Bank shall only comply with the instructions given by all the joint holders or their heirs or assignees or successors.**

**5.23.** The Client acknowledges and understands that if it comes to the attention of the Bank or the Bank suspects that there may be a dispute or conflict of interest between the joint holders of an account under these General Investment Terms, the Bank may seek instructions from each of the account holders or may refrain from executing an order or any instructions until it is satisfied that there are no conflicts between the account holders.

**5.24.** The Bank may, at any time and without prior authorisation, set-off a debit balance of the Joint Account against a credit balance of any other account opened or to be opened with the Bank in the name of any of the joint holders, whatever the nature or the currencies of such accounts and also against Financial Instruments and/or precious metals, the value of which shall be determined pursuant to their market value on the date of set-off.

**5.25.** The Bank requires that where the Client consists of a group of two or more natural persons (being co-holders on the Investment Bank Account or Safekeeping Account), the Client shall designate a Main Decision Maker. In the case of co-holders, where the Bank is required to carry out an appropriateness assessment, **the co-holders are warned that the Bank will take into account the knowledge and experience of the Main Decision Maker and not all co-holders on the Investment Bank Account or Safekeeping Account.** If the Bank considers that the Main Decision Maker does not possess the relevant knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded, or that the Main Decision Maker has not provided sufficient information for the Bank to make the required appropriateness assessment, the Bank may, upon issuance of a relevant warning to the Main Decision Maker, proceed to accept instructions from the Main Decision Maker, and all co-holders of the joint account shall be bound by such order.

**5.26.** In the case of co-holders as described above, the co-holders are warned that any warning or notice given to the Main Decision Maker regarding the appropriateness of the instrument or service requested by the Main Decision Maker, shall be deemed to have been given to all the co-holders constituting the Client and the order placed by the Main Decision Maker shall bind all co-holders, notwithstanding that the warning or notice on appropriateness was given only to the Main Decision Maker.



Where the Client is either a corporate entity appointing an individual or other entity as its representative or a single individual appointing another individual or entity as its representative, the knowledge and experience taken into account by the Bank for the purposes of any appropriateness assessment which the Bank is required to conduct regarding an order placed by the representative on behalf of the corporate entity Client or single individual Client (as the case may be), shall be that of the representative and not the corporate entity Client or single individual Client. If the Bank considers that the representative does not possess the relevant knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded, or that the representative has not provided sufficient information for the Bank to make the required appropriateness assessment, the Bank may, upon issuance of a relevant warning to the representative, proceed to accept instructions from the representative, and the corporate entity Client or single individual Client (as the case may be) shall be bound by such order. **The Client (corporate entity or single individual, as the case may be) is warned that any warning or notice given to the representative regarding the appropriateness of the instrument or service requested by the representative, shall be deemed to have been given to the Client itself and the order placed by the representative shall bind the Client notwithstanding that the warning or notice on appropriateness was given only to the representative.**

Furthermore, it is noted that where the Client (either a corporate entity or a single individual) **appoints more than one individual or entity as its representative**, the knowledge and experience taken into account by the Bank for the purposes of any appropriateness assessment which the Bank is required to conduct regarding an order placed by the representative on behalf of the corporate entity Client or single individual Client (as the case may be), **shall be that of the specific representative placing each respective order, and the provisions of the above paragraph shall apply by analogy to any orders placed by each respective representative of the Client.**

5.27. In addition to the provisions of articles 5.25 and 5.26, where advised services are offered by the Bank (i.e. investment advice or portfolio management), the following approach is followed on suitability assessment for the below cases:

**On joint accounts:** As above, the Bank requires that where the Client consists of a group of two or more natural persons (being co-holders on the Investment Bank Account or Safekeeping Account), the Client shall designate a Main Decision Maker. **WARNING for natural person Client(s):**

Where the Client which consists of a group of two or more natural persons (being co-holders on the Investment Bank Account or Safekeeping Account) appoints a Main Decision Maker as required by the Bank, then the Client is warned of the following **and must take into account the impact which this will have on each individual co-holder:**

**A. The knowledge and experience** taken into account by the Bank for the purposes of the **suitability assessment** shall be that of the **Main Decision Maker which is appointed.**

**B. The financial situation taken into account by the Bank shall be that of the weakest one among the underlying co-holders.** The underlying co-holders are to appoint a Main Decision Maker to disclose/update the information on the weakest financial situation among the co-holders, which is subject to further internal checks per Bank's procedures. **The co-holders are warned that by appointing the Main Decision Maker, they authorize the Bank to rely on the information provided to the Bank on their behalf by the Main Decision Maker regarding their financial situation and they shall ensure and procure that this is correct, complete and current.**

**C. The Bank's policy requires the underlying clients to agree on their investment objectives and Sustainability Preferences and declare them to the Bank via the Main Decision Maker who is appointed by the underlying co-holders.** The investment objectives and Sustainability Preferences would be the agreed investment objectives Sustainability Preferences of the underlying co-holders, as declared/updated by the Main Decision Maker who is appointed. **The co-holders are warned that by appointing the Main Decision Maker, they authorize the Bank to rely on the information provided to the Bank on their behalf by the Main Decision Maker regarding their investment objectives and Sustainability Preferences and they shall ensure and procure that this is correct, complete and current.**

**Warning for a Client which is an individual appointing another individual or entity as its representative:** Where a natural person is represented by another natural person, the financial situation and investment objectives and Sustainability Preferences shall be those of the underlying Client rather than of the representative. The knowledge and experience shall be that of the representative of the natural person (or the person authorised to carry out transactions on behalf of the underlying Client).

**On Legal Entities Accounts:** The Bank requires that the legal entity Client shall designate a Main Decision Maker. In addition, the Client shall also

appoint authorized representative(s) for carrying out transactions.

**WARNING for legal person Client:** Where a legal person having requested treatment as professional client in accordance with Section 2 of Annex II to Directive 2014/65/EU (i.e. Clients who may be treated as 'Professionals on request'), it is noted that for the suitability assessment:

A. The financial situation, investment objectives and Sustainability Preferences shall be those of the legal person (as communicated to the Bank by the Main Decision Maker) rather than those of the representative.

**B. The knowledge and experience shall be that of the person authorised to carry out transactions on behalf of the underlying Client (legal person) – i.e. the knowledge and experience test on behalf of the legal entity Client, shall be conducted by the Bank, per order received, on the authorised representative who submits the said order for execution. The legal entity needs to be aware that the knowledge and experience of the representative will affect the investment advice to be provided and in particular the products to be recommended.**

## 6. Mail, Dispatch of Assets

**6.1.** Unless agreed to the contrary, the Bank will send all documents by electronic means (e-mail, Electronic Platform, etc.) or by ordinary mail and/or combination thereof. **Written communications by the Bank are deemed to have been duly delivered within the ordinary course of mail or electronic communication, if sent to the latest updated address (or email address, as the case may be) of the Client, of which the Bank has received notice** – as the Client has notified to the Bank, from time to time, for updating purposes, in case that a change has occurred since the beginning of the relationship

**6.2.** Where mail is returned to the Bank with a statement that the addressee is unknown at the address indicated or no longer resides at such address, the Bank shall be entitled to hold such mail as well as any later mail and thereafter until the Bank is informed in writing about the new address of the Client. In the absence of information from the Client, the Bank has the right to block the Safekeeping Accounts of the Client or initiate the process to terminate the Client relationship as per relevant provisions hereto.

## 7. Instructions, Communications and Evidence

**7.1.** Any notification or communication between the Bank and the Client shall be made via email or via other durable medium – including the Bank's Electronic Platform if the Client has access to this site with the Client receiving a notification via email

where applicable- or as otherwise provided for hereto, which in case that the means of communication is the email, then:

(i) if the Bank is the recipient, the notification must be sent by the Client via email to the following address:

[CyprusPrivateBanking@eurobank.com.cy](mailto:CyprusPrivateBanking@eurobank.com.cy) or at any other Bank's email address as designated, from time to time, by the Bank to the Client,

(ii) if the Client is the recipient, any notification via email shall be sent by the Bank to the Client's e-mail address, which the latter has notified to the Bank, as updated by the Client from time to time in case that a change of email address has occurred since the beginning of the relationship.

In addition to the above-mentioned methods of communication the other communication methods that may be agreed by the Bank, depending on the reason of the notification or communication, are in writing (including postal mail), by phone (i.e. recorded telephone conversations), by fax, by digital banking or Bank's website and/or other electronic communication means, provided the Bank is satisfied in its absolute discretion for the identity of the person placing the order. The Bank may, at its discretion, provide information in paper form, where this is deemed required by the Bank (such as where required under applicable legislative framework).

Within the context of order execution regarding transactions in Financial Instruments, the Clients may submit their orders via the Bank's Electronic Platform (if the Client has access to this site) or via email – it is noted that the other communication methods as described above may also be agreed by the Bank depending on the reasoning of the Client's request.

The proof of exchanges of communications between the Bank and the Client shall be provided by any means, bearing in mind that each party to the said communication shall keep a record of exchanges and shall retain these for the period contractually agreed between the parties, or in the absence of a formal agreement, for the period provided by the applicable legislation.

**7.2.** Except where provided to the contrary, instructions will only be accepted during the normal business hours of the Bank; the execution thereof shall be done within the time needed for the completion of the Bank's verification and processing procedure, therefore the Client(s) are notified via the MiFID Information Package of the maximum internal processing time that may be required (per product class) prior to proceeding with its onward transmission/execution and that further internal/external procedural requirements may be required in accordance with the terms of the market to which the orders relate.

The Bank may at its absolute discretion, accept to receive orders given or placed by the Client outside the Bank's working hours but does not

guarantee that such order will be processed at such time.

If, by exception, the Bank disregards the rule of accepting orders via Client's email address (as referred under 7.1. above) or it is agreed to the contrary, it is expressly agreed that (in particular for instructions given orally) only the document as received by the Bank, or drawn up by the Bank, will conclusively prove the instructions given by the Client. This document will be kept by the Bank and it will be timestamped, via electronic or manual means, so as to evidence its time of receipt. In any case, the Bank will only accept instructions submitted by or bearing the signature(s) of the person(s) authorised to operate the Investment Bank Account and to provide instructions in respect of Investment Services, in accordance with the signature rules and powers granted. To avoid any duplication, all written confirmations of previous oral instructions must clearly refer to those oral instructions. The Client acknowledges, however, that the Bank is entitled to refuse to carry out instructions if it has doubts about the identity of the person giving the instruction or of the beneficiary or for any other reason.

**7.3.** The Bank particularly draws the attention of the Client to the risks associated with communications via facsimile or electronic mail, and specifically to the mistakes which can be made when communications are sent by facsimile or electronic mail or the misappropriations and frauds which can be committed both on the content and on the signature of such instructions.

**7.4.** Without prejudice to the provisions of paragraph 11 below, the account statements and records of the Bank shall conclusively prove that the transactions mentioned therein have been carried out in accordance with the orders given by the Client. The Client also declares that it assumes, alone and without dispute, any of the damaging consequences of fraud or errors associated with the sending or understanding of messages or with the identity of the Client, unless the Client can demonstrate that the fraud has been committed by the Bank or its staff.

**7.5.** Microfiches, microfilms, computerised records or other records effected by the Bank on the basis of original documents shall, subject to the applicable legislation, constitute **conclusive evidence**, with the same value in evidence as an original written document, unless the Client can provide evidence to the contrary by means of a **document of a similar nature** or written evidence.

**7.6.** The Client and the Bank expressly agree that the Bank shall, whenever useful or necessary, be entitled to prove its allegations by any means legally admissible in commercial matters such as witnesses or affidavits.

**7.7.** The Bank may suspend the execution of any transaction if it considers the information provided by the Client in this respect to be inadequate, pending receipt of the necessary additional information, without thereby incurring any liability.

## **8. Recordings of telephone/ mobile conversations or of any other electronic communications**

**8.1** The Client acknowledges and accepts that the Bank is required to record mobile/ telephone conversations or any other electronic communications which result or may result in transactions in Financial Instruments. Furthermore, the Bank may also record mobile/ telephone conversations or electronic communications in other circumstances. The Client expressly agrees that the telephone/ mobile conversation recordings and electronic communications shall be deemed to be evidence for settlement of disputes between the Client and the Bank and may, subject to the applicable legislation, be used as evidence in legal proceedings with the same value in evidence as a written document. The records will be kept for at least a period of 7 years or for any other longer period as provided for under the applicable legal and regulatory framework. The Client may request to be provided with a copy of the recordings, which relate to its dealings with the Bank, where relevant. The instructions of the Client must be complete, accurate and precise in order to avoid mistakes.

## **9. Fees, Commissions, Duties and Taxes**

**9.1.** The Bank shall invoice its services to the Client, in accordance with the applicable fee schedule and the nature of the transactions involved. The Client undertakes to pay to the Bank all interest, fees, charges and other amounts that may be due, as well as all charges incurred by the Bank for the account of the Client in respect of opening, operating and closing the Investment Bank Account and the provision of Investment Services by the Bank. The Client shall also bear the cost of the dispatch of mail, telecommunication and research fees and other charges incurred by the Bank in legal and administrative proceedings against the Client. The Client shall also pay to the Bank, the custodial fees, brokerage fees and other charges in relation to the custody of the assets of the Client and to the execution of orders by the Bank, by its correspondents or by other natural or legal persons on behalf of the Client.

**9.2.** The relevant fee schedule of the Bank, as applicable from time to time, subject to the provisions of article 9.4. below, is at the permanent disposal of the Client at the premises of the Bank. If the legal conditions for the provision of information to the Client via the internet website of the Bank are fulfilled, the Bank may provide information relating to fees, commissions and duties by publishing its

fee schedule on its internet website. In such case, the Client will be informed electronically about the internet website address and the place on such internet website where the Client can have access to this information. The Client may request the Bank to provide it with the fees applicable to a proposed transaction. In any case, by entering into transactions with the Bank, the Client shall be deemed to have accepted the relevant fee schedule of the Bank, as applicable from time to time, unless expressly agreed otherwise.

**9.3. Depending on the market conditions in interest rates, the Bank may charge a specific fee as set out under the fee schedule of the Bank or any other fee agreement agreed on the term deposits and current accounts held in euro and/or in other foreign currencies showing a credit balance. In such case, the Bank is authorised to debit the amount of such fee from client Accounts.**

**9.4. For the avoidance of doubt, it is clarified that the Bank shall comply with all obligations imposed by it in relation to notification of fees and charges (including any ex ante and any ex post facto notification requirements in respect of fees and charges).**

**9.5.** The Bank reserves the right to change, at any time and without prior notice, interest rates, commissions, fees and other charges due by the Client. The relevant fee schedule of the Bank will be amended accordingly and will be held permanently at disposal of the Client as mentioned above. The Client agrees to be bound by the said fee schedule, provided that where required by law, the Bank shall inform the Client of changes to its fee schedule and shall allow a period of time between providing the notification and the relevant change taking effect. If the conditions under applicable legislation are met for such information to be provided to the Client via the internet website of the Bank, the Client expressly agrees to be informed of any change through the publication of the amended fee schedule on the internet website of the Bank. In such case, a notification concerning changes to the fee schedule will, to the extent required by law, be notified to the Client electronically indicating the internet website and the place on such internet website where the Client can have access to the amended information. Where required by law, the Bank shall allow a period of time between providing the notification and the relevant change taking effect.

**9.6.** The Client shall pay to the Bank or, as the case may be reimburse to the Bank, all taxes, duties and charges whether now existing or imposed in the future by local or foreign authorities and which are paid by the Bank or for which the Bank is or may be held liable and that relate to transactions executed by the Bank in providing Investment Services to the Client. The Bank is authorised to debit any amount so due from any of

the Client's Accounts (including the Investment Bank Account) irrespective of the settlement date of the original transactions in Financial Instruments.

**9.7.** Where income or gains arise on non-US assets which are subject to withholding tax under local law, withholding tax will be applied by the local custodian at the full domestic rate in force at the time of the payment. The Client is responsible for applying directly to the tax authorities in the country where the withholding tax has arisen to request a refund. Where the local custodian holds Client assets in a nominee capacity, the Client's tax reclaim request may not be successful in certain jurisdictions because of local reclaim procedures.

**9.8.** The Client may be required by law to withhold or deduct tax from amounts payable to the Bank. Where this is the case, the Client must increase the payment made to the Bank so that the net amount received by the Bank is equal to the full amount which the Bank would have received had the payments made by the Client not been subject to the withholding or deduction. The Client is responsible for the payment of any tax which it is required to deduct or withhold to the applicable tax authorities.

**9.9** The Bank may charge the Client VAT where the Bank is required to do so by the legal and regulatory framework to which it is subject. The Client shall provide to the Bank its local VAT number upon request.

**9.10** The Bank draws the attention of the Client to the fact that it may have to bear other costs (including taxes) in relation to transactions in Financial Instruments or to services in relation to Financial Instruments, which are not paid by the intermediary of the Bank or levied by it.

## **10. Client's Representations, Warranties and Undertakings**

**10.1.** The Client shall ensure that, in all the Client's dealings with the Bank, it complies with any legal, regulatory or other obligations incumbent upon it (such as, but not limited to, the Client's tax obligations in the country(ies) in which the Client has to pay taxes in relation to the assets deposited with or managed by the Bank). Should the Client fail to comply with such obligations, Client shall be exclusively responsible for all consequences thereof (including possible financial or criminal sanctions) and the Bank shall not bear any responsibility in that respect. The same obligations shall apply with respect to the beneficial owner of any Account (including the Investment Bank Account) held in the books of the Bank. The Client is urged to consult relevant legal or other advisers in case of doubt as to the exact obligations incumbent upon it. If, in order to satisfy the Client's legal,



regulatory or other obligations, the Client needs to obtain a specific type of reporting or information from the Bank, the Client shall promptly notify the Bank thereof. The Client's attention is also drawn to the fact that, based on legislation with extraterritorial effect, the Bank may have to disclose, within the limits provided for by such legislation, the Client's name or the name of the beneficial owner of an Account held in the Bank's books to competent local and foreign authorities (including possibly tax authorities) as well as third party custodians/sub-custodians.

**10.2.** Without prejudice to the generality of the above, the Client undertakes to provide the Bank with any documentation and information which the Bank may require in order to comply with its own obligations and/or for reporting to any authority under any FATCA or CRS obligations which the Bank may have. The Bank may make all such reports without prior consultation of the Client or informing the Client. The Client represents and warrants and undertakes to inform the Bank of whether it qualifies as a US Person and/or a foreign tax resident as well as of any other FATCA and CRS related information that may be reasonably requested by the Bank for the purposes of the FATCA/CRS reports and to inform the Bank of any changes to the Client's circumstances which may impact the obligations of the Bank under the FATCA/CRS reporting rules. The Client undertakes to indemnify the Bank and hold the Bank harmless in the case of failure on the part of the Client to provide the Bank with information and documentation as required in this paragraph.

**10.3.** Notwithstanding the above, the Client hereby expressly acknowledges the fact that in certain circumstances, the Client (or the Client's authorised representative) may itself be under an obligation to report or make or disclose transactions public or to any competent authority in accordance with the applicable legislative and regulatory framework. In such case, the Bank will not, and is not under an obligation to, make any report on the Client's behalf.

## **11. Account statements**

**11.1.** The Client shall advise the Bank immediately of errors, discrepancies and irregularities appearing in any documents, account statements or other mail or relevant notifications addressed to him/her by the Bank. The same rule shall apply to any delay in receiving mail or relevant notifications. If the Bank receives **no written objection within thirty calendar days** of the date on which the mails, documents, account statements or other relevant notifications are dispatched or made available, the operations mentioned therein are deemed to have been

approved and ratified by the Client except as provided for in paragraph 11.3 and 11.4. hereunder.

**11.2.** After the expiry of the period of thirty calendar days referred to in paragraph 11.1 above, all transactions, indications and figures stated in the abovementioned documents shall be deemed to be final and accurate and the Client shall have no direct or indirect right of objection against such transactions, indications and figures. This rule applies to all transactions executed by the Bank in relation to Financial Instruments, including transfers and investments of funds, purchase and sale of Financial Instruments and precious metals.

**11.3.** Notwithstanding any other provisions contained herein, the valuation of the assets as stated in any document provided by the Bank to the Client is, in any case, indicative only and should not be construed as a confirmation by the Bank or as a representation as to their actual financial value.

**11.4.** The Bank is authorised to correct, by a new entry in its books, any material errors it makes with proper value date.

## **12. Management Duties and Information Provided by the Bank**

**12.1.** Other than in the context of a mutually and contractually agreed portfolio management and/or discretionary asset management mandate, the Bank does not assume any duties regarding the management of the Client's assets and/or liabilities. In particular, subject to the below, the Bank does not undertake to inform the Client of any potential losses owing to changes in market conditions, of the value of the assets deposited and/or the liabilities booked with the Bank, or of any circumstances that might prejudice or otherwise impair the value of those assets and/or liabilities unless the Bank is required to provide this information under the legal and regulatory framework to which it is subject.

**12.2.** In case of portfolio management and/or discretionary asset management, the Bank will inform the Client where the overall value of the portfolio, as evaluated at the beginning of each reporting period, depreciates by 10%, and thereafter at multiples of 10%, at the latest at the end of the Business Day during which the threshold has been exceeded or, where the threshold is exceeded on a non-Business Day, the end of the next Business Day. The Bank will not be required to inform the Client in case such depreciations are due to cash or Financial Instruments withdrawals from the Client's Account(s).

**12.3.** Where the account of a retail Client includes positions in leveraged Financial



Instruments or contingent liability transactions, it is expressly agreed that the Bank shall inform the Client on a portfolio basis where the initial value of each instrument depreciates by 10% and thereafter at multiples of 10%. The Bank shall inform the Client thereof at the latest at the end of the Business Day during which the threshold is exceeded or, in a case where the threshold is exceeded on a non-Business Day, the end of the next Business Day (this reporting to the Client is based on the outcome of the threshold monitoring activities by the Bank, which are scheduled at a specific time each day, following the completion of the previous Business Day's end of day controls). The Client shall personally verify the accuracy of information provided by the Bank. The Bank shall only be liable in the event of its own gross negligence or wilful misconduct.

12.4. Valuation of an information on the performance of the Client's portfolio will be provided monthly (or at least quarterly)

12.5. If, on a spontaneous basis or upon request of the Client, the Bank gives advice or expresses opinions regarding the management of assets, the Bank shall use its reasonable endeavours, but shall only be liable in the event of its own gross negligence or wilful misconduct. It is agreed that where any such statement or opinion which may be provided by the Bank outside the context of a mutually and contractually agreed provision of investment advice, and is not intended to constitute and shall not be considered by the Client as constituting investment advice.

12.6. The Client acknowledges and accepts that, whenever the legal conditions for the provision of information to the Client via the Internet website of the Bank are fulfilled, the Bank may provide certain information, such as information on the Bank, information on Financial Instruments, information pertaining to the safeguarding of Clients' Financial Instruments and funds and information on costs and associated charges and on the order execution policy of the Bank, exclusively via its internet website. The Client will be informed electronically about the internet website address and the place on such internet website where it can have access to the relevant information. By signing the Investment Services Application, the Client undertakes/declares its agreement to these General Investment Terms.

The Client undertakes to consult regularly the internet website of the Bank. When required by law, the Bank shall also inform the Client electronically about any changes to such information by indicating the internet website address and the place on such internet website

where it can have access to the modified information.

#### 12.7. Dissemination of information in the public domain

12.7.1. If the Client specifically requests to receive information in the public domain regarding the Eurobank Group's new issues of financial products or Financial Instruments (or potential issuing) and information in the public domain on equity issues or increase by clients of the Eurobank Group or on other product categories for investment (or potential equity issue/increase or other products or potential investments) ("Information"), the Bank may from time to time provide such Information to the Client. The Information contained any such which the Client has requested to receive shall be based on publicly available information and data and information provided by third parties believed by the Bank to be correct, accurate and complete. The selection of public announcements to be communicated is entirely on Bank's discretion as to which cases are to be contained in the notification. The Bank may not verify and may be unable to guarantee the accuracy and completeness of the Information contained in any such communication. The Bank makes no representations or warranties in relation to the information on which this Information was based. There is no obligation on the part of Bank or any other person to update the content of any relevant communication (including via email) and any views and opinions contained in any such communication. Any of the quoted figures, data, and forecasts contained in such communication, may be subject to change without notice.

12.7.2. Such Information should not be construed as a solicitation or offer to buy or sell any Financial Instruments and it does not constitute advice and/or solicitation to invest and is not investment research and any orders placed subsequently will be booked as 'Execution-only' where the Bank will assess 'Appropriateness' accordingly. No assessment of the suitability, appropriateness, target market, sustainability preferences or other assessment is made in respect of the recipient of the Information. Any such Information is not directed to, or intended for distribution or use in, any jurisdiction where such distribution or use would breach applicable law or regulation, including the United States.

12.7.3. Investing involves risks. Please read carefully the latest available prospectus or other security issue documents (where available) as well as review all relevant risk warnings and scenario information set out in the General Information Document and Risk Disclosure set out in the Bank's MiFID Information Package and the provisions regarding conflicts of interest as set out in the Bank's General Terms for Investment Services and the General Information Document

and Risk Disclosure set out in the Bank's MiFID Information Package.

12.7.4. The Bank and/or an affiliate of the Bank (or other Group entity name) its clients and/or officers may have multiple roles in relation to the securities including as adviser or in another corporate finance role, hold a position or engage in transactions in any of the Financial Instruments mentioned above. In particular, the Bank's shareholders and employees shall not be liable for the Information contained in any communication. While the Bank and its affiliates have taken appropriate steps to avoid or disclose conflicts of interest, the Bank and they cannot represent that they are wholly absent. The Information will not have been reviewed or approved by any regulatory authority.

12.7.5. Conflict of interest declaration: Any entity in the Eurobank Group (including the Bank) may have a vested interest in investing in Financial Instruments of securities issuers (investment companies, foreign investment companies, certificate/bond issuers, including companies of the Eurobank Group) with whom the Bank maintains a business relationship in return for remuneration.

### 13. Compliance with the Legal and Regulatory Framework

13.1 Without prejudice to any other provisions contained herein, the Client agrees that the Bank may take all such actions or omissions as the Bank considers to be necessary or appropriate in order to enable it to comply with its obligations under the legal and regulatory framework to which it is subject or in accordance with market practice, including disclosure and reporting or otherwise making public any information in relation to the Client, the Investment Services provided to the Client and the Financial Instruments related to those Investment Services. Such disclosures may be made to any regulatory authority or execution venue, as may be required under the applicable legal and regulatory framework to which the Bank is subject or as may be required under any contractual or other arrangement with the relevant execution venue or as may be required so that the execution venue may comply with its obligations to make public any transaction details in accordance with applicable law. Where the information required for the purposes of the above disclosures is not available to the Bank, the Client shall make such information available within the timeframes stipulated by the Bank so as to enable compliance with this paragraph. Disclosures may be made without notification to the Client. No explanations will be provided by the Bank in respect of any such actions or omissions if, in the opinion of the Bank, it is not able to do so in accordance with the provisions of the legal and regulatory framework to which it is subject, including the anti-money laundering legal and regulatory framework. In all cases of such actions or omissions as are provided

for under this paragraph, the Bank shall not be liable for any direct, indirect loss or damage suffered by the Client as a direct or indirect result therefrom unless it is proven that there has been gross negligence or wilful misconduct on the part of the Bank.

### 14. Services of Third Parties, use of Associates and Disclosures

14.1. If, while carrying out the Client's instructions, the Bank uses the **services of third parties**, the Client shall be bound by the customs and the general and special terms and conditions applicable between the Bank and those third parties, and by the conditions binding the latter, in particular, when operating on platforms of negotiation. Transactions may be carried out only via the Investment Bank Account and Safekeeping Account opened by the Client with the Bank, which shall maintain the necessary cover, either in cash, in Financial Instruments or in precious metals, except where the Bank has granted the Client an authorised credit line.

14.2. The Bank reserves the right to determine the manner in which transactions in Financial Instruments and/or precious metals shall be settled. Transactions in Financial Instruments executed on a net basis shall be based on prevailing market prices taking into account duties, taxes, brokerage fees, expenses and other charges. The Bank shall only be obliged to credit the Investment Bank Account (or the Safekeeping Account as the case may be) of the Client (with the relevant value dates) once it has actually received the funds or Financial Instruments or precious metals resulting from transactions in Financial Instruments or precious metals. Transfers or remittances in favour of a Client through the intermediary of a Bank's account with a correspondent of the Bank, **a sub-custodian or clearing institution** will only be considered as belonging to that Client when such funds have been credited to the Bank's account with that correspondent. The same principles shall apply to transfers and remittances in favour of the Client with the Bank. The prior receipt by the Client of a note of transfer or a credit advice by account statement shall not affect the actual value date of the transfer as established by this paragraph, even if such note or account statement does not bear any special qualifications. The Bank may block such amounts in the Account until final clearance. **If the Bank entrusts third parties with the execution of a transaction, then subject to fulfillment of the Bank's obligations under the legal and regulatory framework to which the Bank is subject, the Bank's liability shall be limited only to the careful selection of those parties.**

14.3. In certain jurisdictions provisions applicable to (transactions involving) Financial Instruments and/or precious metals and similar rights may, in exceptional

circumstances, require the disclosure of the identity and the holding of (in)direct holders or beneficial owners of the instruments and/or precious metals. Such disclosure is also required under certain legislative provisions of the Republic of Cyprus. Non-compliance with disclosure requests may lead to blocking of the Financial Instruments (i.e. voting rights may not be exercised, dividends or other rights may not be received, the Financial Instruments cannot be sold or disposed of in any other manner). The Client expressly instructs the Bank to disclose at its own discretion without delay and without reverting to the Client, the Client's and/or beneficial owner's identity and holding of Financial Instruments and/or precious metals and similar rights if the national or foreign provisions require disclosure of the identity and the holding of the Client and/or of the beneficial owner who holds or owns the instruments and/or precious metals. The Bank shall not be liable for any damages suffered by the Client that may result from the disclosure of his/her identity and holdings.

**14.4.** The Financial Instruments and precious metals held on behalf of Clients are generally deposited by the Bank in its own name (in separate accounts for client instruments and precious metals held by the Bank and the Bank's own financial instruments and precious metals) in the books of a sub-custodian or a clearing system for Financial Instruments and precious metals transactions (the "Sub-Custodian"). Those assets may be subject to taxes, duties, restrictions and other measures decided by the authorities of the country of the Sub-Custodian. **The Bank bears no responsibility nor makes any commitment towards the Client resulting from the abovementioned facts or any other similar facts beyond the control of the Bank.** In accordance with the legal requirements incumbent upon it, the Bank shall maintain separate accounts with the Sub-custodian (at least one account for Financial Instruments belonging to its Clients (potentially more than one accounts depending on the nature of the underlying clients e.g., UCITS) and another account for Financial Instruments belonging to the Bank). In certain countries outside the European Union, it may be legally or practically impossible for Client Financial Instruments to be segregated from Financial Instruments belonging to the Bank. Upon request the Bank shall provide the Client with a list of the Sub-custodians concerned.

**14.5.** In the event of the insolvency of the Bank, Financial Instruments held by the Clients with the Bank are under existing law safeguarded and do not form part of the estate of the Bank. Insolvency proceedings may, however, delay the restitution of the Financial Instruments to the Client.

**14.6.** If, in the event of such insolvency proceedings, the available quantity of specific Financial Instruments is insufficient, all the Clients whose portfolio includes such specific Financial Instruments shall bear a proportionate share in the loss, unless the loss may be covered by Financial Instruments of the same nature belonging to the Bank.

**14.7.** In the event of the insolvency of a Sub-custodian, Financial Instruments kept in sub-custody with such Sub-custodian are under the laws of many countries also generally safeguarded, subject to the above-mentioned delays and the risk that the available quantity of specific Financial Instruments may be insufficient.

**14.8.** In a limited number of countries outside the European Union, it is, however, possible that Financial Instruments kept in sub-custody with a Sub-custodian are included in the insolvency estate and that the depositors therefore do not enjoy a specific right to restitution. Upon request, the Bank shall provide the Client with a list of such countries. The Bank will only deposit Client financial instruments in a country outside the EEA that does not regulate the holding and safekeeping of Financial Instruments of another person the where the nature of the Financial Instruments or services provided requires that they be deposited in such manner or this is required by the Client.

**14.9.** In such restitution shortfall situations or in case the Bank, for any other reason, only obtains the restitution of a quantity of specific Financial Instruments insufficient to satisfy the rights of all the Clients having deposited such specific Financial Instruments with it, such Clients shall bear the loss in proportion to their deposits in such Financial Instruments.

**14.10.** In certain countries some or all Sub-custodians may have a security interest, or lien over, or a right of set-off in relation to, the Financial Instruments kept in sub-custody with them or their general terms of custody may provide for loss sharing in certain circumstances including in case of default of their own sub-custodian. This may result in situations where the Bank is unable to obtain the restitution of a quantity of Financial Instruments sufficient to satisfy the rights of its Clients. In such a case the above-mentioned proportionate loss sharing rule applies.

**14.11.** Except as otherwise agreed in writing with the Client, the Bank shall not lend to or deposit Client Financial Instruments, by way of collateral or otherwise, with any third party without the consent of the Client.

**14.12.** Clients who hold credit balances in euros or foreign currency, share in proportion

to and up to the amount of these balances, all financial and/or legal disadvantages and losses that might affect the Bank's total balances maintained in Cyprus or abroad in the respective currency.

**14.13.** The Bank has the right, after giving written notice to the Client to assign or outsource any of its duties under these General Investment Terms to an associate or an affiliate subject to the legislative and regulatory framework to which the Bank is subject. **The Client hereby expressly acknowledges that the portfolio management service is outsourced to Eurobank S.A.** The Bank shall act in good faith and shall exercise due care and diligence in selecting and using such third parties.

**14.14.** The liability of the Bank to the Client in respect of all matters assigned to any associate or affiliate shall not be affected; unless otherwise stated in any notice required to be issued by operation of the law or by any competent authority order or court order.

**14.15** Subject to the legislative and regulatory framework to which the Bank is subject, the Bank has implemented cooperation mechanisms with the private banking segments of two other banks forming part of its group, namely Eurobank Private Bank Luxembourg S.A. and Eurobank S.A. ("Cooperating Banks") in order to improve the services offered to the Clients.

**14.16** For the purposes of the aforementioned cooperation, the Client may agree with the Bank to, inter alia, be referred to the Cooperating Banks for the purposes of benefitting from any banking and investment and ancillary services provided by any of the Cooperating Banks.

## **15. Dividends, Distributions and other Title Rights**

**15.1.** The Bank shall **NOT** be responsible for the collection of any dividends, distributions and other income deriving from the Financial Instruments of the Client ("**Income**") unless custody services are offered to the Client. The Client shall be solely responsible for the exercise of any voting rights in relation to the Client's Financial Instruments.

**15.2.** Without prejudice to the above provisions, in the case in which Income is received for any reason by the Bank, such Income shall be collected by the Client from the Bank's offices following a relevant notice of collection by the Bank, and/or shall be deposited in the Client's Investment Bank Account, unless the Client shall give other instructions in writing. If the Client requires the dispatch of its Income, the Bank shall do so, subject to the terms hereof and the Client shall have full responsibility.

**15.3.** Without prejudice to the generality of the above, the Client understands and agrees that

it is and shall continue to be responsible for having knowledge of the rights, conditions and terms of issue of all its Financial Instruments. Such rights include, without any limitation, warrants, and nil-paid rights, voting rights, bonus issues, convertible Financial Instruments, stocks and Financial Instruments which are subject to any acquisition or exchange offer; redemption, termination, expiry, interest rate changes or currency exchange conversion rates. The Bank is under no obligation to inform the Client of any rights relating to Financial Instruments and/or precious metals held by it in safe custody for the Client.

**15.4.** The Bank has no responsibility nor shall have any duty to notify the Client in respect of any expiry or redemption dates or to proceed to take any corporate action on behalf of the Client unless the Client has provided specific written orders. In case the Bank proceeds with any reminder in relation to any corporate actions in respect to Client's Financial Instruments, this shall not constitute and/or does not constitute an assumed obligation on the Bank's part and **the Client is and remains responsible for the exercise of any of the Client's rights or of taking any corporate actions in respect to Client's Financial Instruments.** The Bank shall not forward information, proxies or notices for shareholders' meetings and bondholders' meetings or exercise any voting rights unless this is a regulatory obligation for the Bank and/or the Bank is expressly instructed to do so by the Client, who agrees to bear the relevant cost.

**15.5.** If a payment is due on partially paid up Financial Instruments, the Bank shall be authorised, unless instructed to the contrary, to debit the relevant amount from the account of the Client. In the absence of instructions from the Client, the Bank shall be authorised (but shall be under no obligation) to act according to what it considers to be in the best interests of the Client, **without the Client being entitled to hold the bank liable for any misjudgment, except in the case of gross negligence or wilful misconduct.**

**15.6** The Bank will not collect tax credits under the provisions of any double taxation treaties applicable to the Client, unless the Bank is expressly instructed so by the Client. These amounts will be collected in the name and at the cost of the Client.

## **16. Exceptional Events**

**16.1.** The Bank shall not be liable for any damages arising from any events of a political or economic or other nature which are likely to or which interrupt, disorganise or disrupt, totally or partially, the services of the Bank or any of its national or foreign correspondents, sub-custodians or clearing institutions, even if these events are not acts of God such as



interruptions of its telecommunication system or other similar events. The Bank shall not be liable for any damages due to legal provisions, declared or immediate measures taken by the public authorities, war, revolutions, civil commotion, acts of God, strikes, lockouts, boycotts and picketing, etc., irrespective of the Bank being itself a party to the conflict or of its functions being only partly affected thereby.

16.2. The Client authorises the Bank to block the Client's Accounts (including the Investment Bank Account) with the Bank or to take such other measures as it may deem fit upon extrajudicial opposition notified to the Bank by third parties on the assets of the Client and/or if the Bank is required to do so by any court order or the instructions of any relevant governmental or other competent authority and/or if the Bank reasonably considers that this is necessary or appropriate in order to enable the Bank to comply with the legal and regulatory framework to which it is subject and/or this is required for compliance with requirements under contractual arrangements with its counterparties, and/or if the Bank is informed, even unofficially, of any actual or alleged unlawful operations by the Client or by the beneficial owner of any Account of the Client and/or if there exists any third party claim on the assets held by the Client with the Bank.

16.3. The personal situation of the Client and in particular the Client's family or marital status and relationships may not be relied on as against the Bank. In the event of the death or legal incapacity of the Client, business relations with the Bank shall continue until the Bank has been notified in writing, by registered mail, of such event, such notification being effective as of the first Business Day following the day of actual receipt of such notification by the Bank or the Bank has been informed of the death of the Client through an official source. Where the Bank is informed of the death of the Client who is an individual or the death of all holders of a Joint Account, the Investment Bank Account and the Safekeeping Account will be frozen (and operated only in accordance with the provisions of paragraph 16.4 below), with a view to subsequent closure of these Accounts. The provisions of these General Investment Terms will continue to bind the estate of the deceased until such Accounts are closed. As long as no such formal notice has been given, the Bank may not be held liable for its acts of administration or disposition. The Bank reserves the right to request additional documentation in relation to the death of a Client or any holder of a Joint Account.

16.4. The persons authorised to represent the deceased or incapacitated Client shall, except for Joint Accounts or if otherwise provided in

the law, replace the Client in the relationship with the Bank, after the appropriate documents proving their rights have been produced and have been found, in form and substance, satisfactory to the Bank. The Bank may require evidence of probate or such other evidence and documentation as it may consider is reasonably necessary in respect of the representation of the estate of the deceased and may refuse to take any action or omission until such evidence and documentation is provided to the Bank, in form and substance satisfactory to the Bank. Where the Bank has not received grant of probate for the deceased's estate, the Bank may, but shall not be obliged to, accept instructions from the deceased's representatives if the Bank is satisfied that the instructions are given by someone with appropriate authority and in such case, may require such indemnity undertakings to be provided by such persons as the Bank may deem appropriate, for acting in accordance with the instructions of such persons.

#### 17. Termination of the Business Relationship

17.1. The Bank and the Client may, at any time and without having to state any reason, unilaterally by registered mail, give notice of termination, with eight days' notice, starting as of the date on which such notice is dispatched, of all or part of their business relationship.

17.2. The Client must **withdraw** all its assets with the Bank or give the Bank appropriate **transfer instructions** with respect to such assets within one month from the termination of the relationship (including termination in accordance with paragraph 17.1 above and 17.3 below). The Bank may, at any time thereafter, sell all Financial Instruments, precious metals and deposits held for the Client and convert all cash positions into one single currency.

17.3. The Bank may, however, terminate its relationship with the Client with immediate effect and without further formalities, in which case all term obligations of the Client shall become immediately due, including the case where the Client is in breach of its contractual obligations vis-à-vis the Bank or if the Bank is of the opinion that the financial position of the Client is threatened, that the guarantees or security obtained are insufficient or that the guarantees or security requested have not been obtained, or if the Bank is of the opinion that by continuing its relationship with the Client it may incur liability, or if the operations of the Client appear to be contrary to public policy or standard of decency or if the Client fails to act in good faith.

#### 18. One Single Relationship, Set-off, Default



**18.1.** All transactions between the Client and the Bank are conducted within the framework of the overall relationship existing between the Client and the Bank. In this context, all the Accounts (whatever their identification number) of the Client with the Bank and the instructions given by the Client and executed by the Bank cannot be considered separately, but are to be viewed as part of one single relationship.

**18.2.** Other than as may otherwise be expressly provided for herein, the Bank's General Account Terms govern all Accounts of the Client, whatever their nature, currency, interest rates or terms, even, if for bookkeeping reasons, they are segregated.

**18.3.** It is expressly agreed that **amounts due** to the Client by the Bank and those due to the Bank by the Client are **interrelated**. Hence the Bank is authorised to withhold performance of its own obligations, if the Client does not fulfil any of Client's obligations.

**18.4.** Should a Client not pay or threaten to be in default in paying a mature or maturing debt to the Bank, all debts of any nature, including term obligations that the Client has towards the Bank, will become immediately due.

**18.5. The Bank is entitled to offset those debts without formal notice and in the order of priority it considers most suitable against the assets (valued at market value at the time of the offsetting) of the Client deposited with the Bank.**

**18.6.** Debit balances can be cleared without any formal notice or other formalities by setting-off those debits against all assets and credit balances of debtors that, either directly or indirectly, or jointly and severally or indivisibly, are liable to the Bank.

**18.7.** To that effect, the Bank has an irrevocable proxy to execute at any time all transactions that are necessary to settle the debit balance of one account by the credit balance of another account.

**18.8.** Furthermore, the following apply in case of non-fulfilment of Client obligations towards the Bank:

**18.8.1.** Property assets, including any kind of Financial Instruments or funds which come, by any means, into the possession or custody of the Bank on account of the Client or the disposal of which the Bank undertakes on behalf of the Client, are subject to right of lien by the Bank (subject to any protection which the Client may be entitled to under applicable law on account of its categorization as a retail or professional Client). The Bank shall therefore be entitled to refuse to deliver any of them to the Client or to any other person to the order of the Client until the Client fulfils any outstanding obligations towards the Bank under any agreement entered into between

the Bank and the Client for any services provided to the Client by the Bank. The Bank shall not be liable for any losses caused to the Client or to any third party by the exercise of any right of lien or by any other lawful means, which may be taken by the Bank for the settlement of its claims against the Client, including any future or contingent claims.

**18.8.2.** Subject to applicable law, without prejudice to any other provisions hereinunder or in the Banks' General Account Terms, the Bank may set off any amounts due from the Client under any transaction or otherwise related to these General Investment Terms against any amounts owed by the Client to the Bank, whether or not such obligations are arising under these General Investment Terms, present or contingent and irrespective of the currency of such obligation. If the obligations are in different currencies, the Bank may convert either obligation at its then prevailing selling spot rate of exchange.

**18.9.** The Client agrees that in case the Bank proceeds to execute an order on Client's instructions, where for whatever reason the transaction is not covered by the balance of the Investment Bank Account, the Client, shall immediately make available and deposit to the Bank, not later than within 24 hours of the execution, such funds as to cover all fees, costs and expenses for the execution of the order and/or of the transaction as the case may be. Until all outstanding amounts for an order and/or of a transaction are settled, and for as long as there are no corresponding available funds in the Investment Bank Account, the Client shall be instantly in arrears without any further notice and shall be liable for any loss caused to the Bank from this delay including any loss of profit.

**18.10.** The Bank, without prejudice to any other provisions in these General Investment Terms, shall be entitled to debit any amount due for an order or transaction; together with any applicable interest and with or without the application of set-off (as provided herein), in the appropriate currency or, at the Bank's option, the equivalent thereof (at current market rates as the Bank may notify the Client of from time to time acting in good faith and a commercially reasonable manner) in any other currency or currencies in which any balance on such Account or Accounts may then be denominated; to the Investment Bank Account and/or to any other temporary account and/or any other Account held with the Bank, which may have to be created or used for the execution of the Client's Order.

**18.11.** In addition, and without any limitation to the obligation of the Client to pay such difference as is described in paragraph 18.9 above, the Client acknowledges and agrees that the Bank reserves and has the following rights (but not the obligation):

- to withhold any amounts in cash or Financial Instruments or other property assets managed or possessed by it in any manner.

- to sell or in any other way liquidate any Financial Instruments of the Client which are in the possession or control of the Bank for any reason and to cover, with the proceeds of their liquidation a part of or the total of the difference. In case the Financial Instruments or property assets, which are in the possession or control of the Bank, are more than one, the Bank shall be entitled to choose any of them.
- to set-off, without the authorisation of the Client, any amount held for account and/or to the credit of the Client against any obligations of the Client to the Bank and/or to combine any Accounts of the Client held with the Bank pursuant to the Banks General Account Terms. The Bank may set off any matured obligation of the Client to the Bank against any matured obligation of the Bank to the Client regardless of the place of payment, booking branch or currency of either obligation and if the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purposes of the set off.
- to terminate, cancel, close or reverse any transaction or to enter into any other transaction or to do such other act that will have the result to reduce or extinguish any outstanding amount due or to reduce or extinguish any obligation undertaken on behalf of the Client.

**18.12.** If the Client owes any amount to the Bank, regardless of whether it is in arrears, the Bank shall be entitled to demand from the Client to deliver to the Bank as security for its claims, additional Financial Instruments and other property assets, which the Bank shall approve, the value of which should at least be equal to such percentage of the amounts owed to the Bank as the Bank shall specify to the Client. To this extent the Client shall be obliged to sign any necessary document and do any necessary act for granting such security in favour of the Bank.

**18.13.** Notwithstanding any other provisions or any other rights that the Bank may have under this Agreement, or as per any applicable legislation for recovery of dues, the Bank may refuse to process any order or any transaction under this Agreement, for as long as it has any claims against the Client, whether these are due, current, future or contingent.

**18.14.** Without prejudice to any other provisions in these General Investment Terms or as provided in the Banks' General Account Terms, the Bank in order to secure any claim which may have against the Client, is entitled to take any legal action to sell or dispose (in any way) the Client's Financial Instruments (all or part) that are at its possession or under safekeeping, either directly or through a third party. The Bank shall also have a lien on all the amounts which are deposited in the Investment Bank Account and on all of the Client's

Financial Instruments, to the extent that there remain fees or costs or expenses due by the Client to the Bank. The said lien may be exercised by the Bank without the Client's consent.

**18.15.** It is expressly agreed that all assets of the Client, guarantees and sureties of any kind given to the Bank in connection with a particular transaction or to cover a debit balance of a sub-account, shall cover the debit balances of all other sub-accounts as well as the debit balance, if any, other account maintained with the Bank.

**18.16.** All sub-accounts of the Client shall individually bear debit interest, as the case may be.

**18.17.** The remittal or conventional relief of a debt granted to a joint debtor of the Client will not discharge the latter's debt and other obligations towards the Bank.

**18.18.** Subject to any protection which the Client may be entitled to under applicable law on account of its categorization as a retail or professional Client (which shall prevail in the case of any inconsistency with the terms contained herein) the Client herewith pledges in favour of the Bank all Financial Instruments and precious metals deposited now and in the future with the Bank, as well as all cash claims (e.g. term deposit, current account) that the Client may have now or in the future against the Bank on the balance from time to time on any Client's account, in whatever currency. The pledged Financial Instruments, precious metals and claims will serve as guarantee for any present and future payment obligations of the Client vis-à-vis the Bank whether in principal, interest, fees or costs resulting i.e. from loans, overdrafts, forward transactions, counter-guarantees etc. In case of any Title Transfer Collateral Arrangements (TTCAs), the Bank adheres to the relevant restrictions/provisions that apply per Client MiFID categorization. For the avoidance of doubt, it is clarified that the Bank does not enter into title transfer collateral arrangements in respect of retail Clients. In any case in which collateral held in respect of professional Clients and Clients categorized as eligible counterparties is subject to title transfer, the Bank, in holding collateral on this basis shall at all times shall comply with its obligations under the relevant legal and regulatory framework.

**18.19.** In the case of any title transfer collateral arrangements (and subject always to the above provisions), in accordance with the requirements of article 15 of EU Regulation 2015/2365 on transparency of securities financing transactions and of reuse, the Client hereby:

(a) consents to the Bank's right of use of collateral provided under a security collateral arrangement, and

(b) confirms that it has read and understood the risk warnings in respect of the use of such title transfer collateral arrangements (including the risk that, due to the fact that under title transfer collateral arrangements the ownership of the relevant assets passes to the Bank, in the case of insolvency of the Bank, the Client will rank as an unsecured creditor in respect of such assets).

**18.20.** In relation to cash amounts that refer to incoming funds due to the Client by a third party, the Bank is also entitled to use on such transfer, the amount indicated by the Bank for off-setting purposes by the Bank against the payment obligations of the Client.

**18.21.** If the Client is in default to pay any amount due to the Bank on the due date, the Bank shall be entitled to realise, without prior formal notice, any Financial Instruments, precious metals, foreign exchange and other property of any kind and to off-set the proceeds against the amounts due by the Client to the Bank.

**18.22.** The Client shall be liable for any losses resulting from this realisation. In the case where the Bank has to liquidate a term deposit or any other term transaction prior to the maturity date, the Bank will try to do so on the most favourable market conditions and the Client **may not hold the Bank liable for loss of opportunity resulting from early termination**. Whenever possible, the Bank shall keep the Client informed of those transactions.

**18.23.** Subject to the formal notice of termination of the relationship with the Client, the Bank may at any moment require the reimbursement of credits that it has granted, terminate collateral or any surety and other guarantees granted in favour of the Client or cancel credit lines whenever it may reasonably assume that the financial situation of the Client or a person financially linked to or affiliated with him/her may jeopardise the prompt and complete performance of the Client's obligations. The Bank may at any time request new or supplementary sureties or guarantees from the Client to cover Client's obligations to the Bank.

**18.24.** If the Client fails to comply with such request within the prescribed period therein, the Bank may consider the business relationship with the Client as being terminated. The Bank may cover short positions by making corresponding purchases.

## 19. Forward Transactions

**19.1.** The Bank may, upon express request, execute forward transactions on the Client's behalf. Before effecting any such forward transactions or while effecting such transactions, the Bank may request the Client to sign or deliver

certain documents relating to such transactions. If the Client fails to sign or deliver any such document, the Bank may refuse to enter into such transactions or liquidate pending forward transactions.

**19.2.** The Client agrees to execute those forward transactions at the Client's sole cost and risk. The Client is aware of the risks involved by such transactions including the risk of losing higher amounts than those invested. The Bank may require that all forward transactions be covered by sufficient funds of the Client with the Bank and require such funds to remain blocked in the Investment Bank Account until the maturity of such forward transactions. The Bank shall not be liable for any loss of opportunity or any other damages suffered by the Client.

**19.3.** For leveraged transactions the Bank may, if the market moves against the Client's position, call upon the Client to pay additional margin without delay to maintain the position. If the Client fails to do so within the time required, the Client's position may be liquidated even at a loss and it will have to bear any damages resulting therefrom.

## 20. Custody and Safekeeping

**20.1.** Upon request of the Client, the Bank may agree to act as Custodian for Financial Instruments of all kinds, registered or bearer and precious metals. It is expressly agreed that the Bank has no obligation whatsoever to insure any deposited item, unless this has specifically been agreed upon in writing with the Client.

**20.2.** All deposits will be kept in either a global deposit with the Bank or a correspondent or a collective central deposit.

**20.3.** The Bank may refuse to accept part or all of the Financial Instruments offered for safekeeping, without having to give any reason.

**20.4.** Financial Instruments deposited with the Bank must be genuine, in good physical condition, not subject to attachment, stop-order, forfeiture or receivership in any location, and be deposited with all their coupons which have not yet matured.

**20.5.** The Client is responsible towards the Bank for any damage resulting from a lack of authenticity or any visible or hidden defects (such as lost or stolen instruments) in the Financial Instruments it has deposited. Hence, in case the account of the Bank with the correspondent is debited due to the fact that the Financial Instruments remitted by the Client are not of good delivery, the Bank may debit those Financial Instruments or Financial Instruments of equal market value from the Client's Safekeeping Account and the Client

commits to hold the Bank harmless of any damages that the Bank may suffer as a consequence thereof.

**20.6.** In the case of Financial Instruments which are subject to a stop order, the Client who deposited the Financial Instruments shall use reasonable efforts to cause such stop order to be lifted. In the event of mutilation, loss, theft, destruction or other unavailability of deposited Financial Instruments, the Bank or a third party may apply for the issue of a stop order or initiate such other measures as the Bank or third party may deem appropriate under the circumstances. The Client shall take such steps to assist the recovery of the relevant Financial Instruments as the Bank may reasonably request and, in the absence of gross negligence or fraud on the part of the Bank, shall bear the expenses in relation to such recovery.

**20.7.** The Bank shall issue receipts for any Financial Instruments and/or precious metals deposited. Such receipts are not transferable and may not be pledged.

**20.8.** Reasonable advance notice must be given to the Bank for any withdrawal. Charges for safe custody are calculated according to the Bank's fee schedule as applicable from time to time. They are payable at the end of each relevant period and are due for the whole period of time concerned, unless otherwise agreed in writing.

**20.9.** The Bank will calculate and debit from the Client's Investment Bank Account its own charges, commissions, and fees as well as those of its correspondents and/or brokers according to customary rates, as these become due and payable.

**20.10.** The Bank is not responsible for any imperfections or problems relating to Financial Instruments and/or precious metals deposited with the Bank.

**20.11.** In case the Client's assets are managed by a third party manager, the Bank will act merely as the custodian/sub-custodian of the assets being managed and may not be held responsible, for the management instructions given by the third party manager nor for the information communicated to the third party manager in the context of such third party management.

**20.12.** Where the Bank has been appointed as a depositary pursuant to the provisions of article 21 of Directive 2011/61/EU on Alternative Investment Fund Managers (and any national law transposing the provisions thereof), the provision of depositary services by the Bank shall be governed by a separate contract (and not the provisions contained herein). The Bank shall not offer prime

brokerage services to the alternative investment fund and/or the alternative investment fund manager unless the Bank has functionally and hierarchically separated the performance of its depositary functions from its tasks as prime broker and the potential conflicts of interest are properly identified, managed, monitored and disclosed to the investors of the alternative investment fund.

**20.13.** The Bank is not obliged to verify the quality or the risk of the transactions, nor to forewarn or advise the Client on the investment decisions taken. Forfeiture and prejudice arising from a failure to exercise rights and obligations of any nature concerning deposited Financial Instruments and coupons and/or precious metals are entirely borne by the Client.

**20.14.** In instances where the Client is not required by any applicable law to appoint a depositary including the case where the Client is an Alternative Investment Fund with Limited Number of Persons ("AIFLNP") authorised under the provisions the Alternative Investment Funds Law (Law 124(I)/2018) (as amended and/or applied from time to time) and is not required to appoint a depositary due to the fact that any one of the following criteria is met:

- Total assets are less than EUR 5 million, or
- The number of investors does not exceed 5 natural persons, or
- No more than 10% of total assets are subject to custody, and the number of investors does not exceed 25 natural persons and minimum investment per investor is at least equal to EUR 500.000

then the following are applicable:

- (a) In the event where the Client decides to appoint a depositary and provided that the Bank is to be appointed as depositary, the depositary services will be offered, subject to a separate depositary and/or custody agreement with the Bank to be entered into in respect of those services and in such case the safekeeping/custody provisions of the aforesaid depositary agreement shall apply. It is also clarified that in the event that the Client appoints a third party (other than the Bank) as depositary, then the safekeeping/custody services hereto do not apply. In the case of conflict between these terms and the terms of such depositary and/or custody agreement, the terms of such depositary and/or custody agreement will prevail.
- (b) In the event where the Client chooses **not to** appoint a depositary, these General Investment Terms will apply in respect of any custody services provided for the assets of the aforesaid Client, including inter alia the provisions of paragraphs 20.19 and 20.20 hereto.



When the Bank act as a depositary for investment funds under the Alternative Investment Funds Law (Law 124(I)/2018) (as amended and/or applied from time to time) and/or the Alternative Investment Fund Managers Law (Law 56(I)/2013) (as amended and/or applied from time to time), the terms of a separate depositary and/or custody agreement (to be entered into with the Bank as depositary) shall apply.

**20.15.** The Bank, as custodian/sub-custodian for Financial Instruments and/or precious metals, has no principal or ancillary obligations other than those expressly set out herein.

**20.16.** The Client acknowledges that the Financial Instruments held on the Client's behalf by the Bank with a third party sub-custodian may be pooled with Financial Instruments belonging to other clients in an omnibus account on the books of such sub-custodian. Therefore, the Client will not necessarily have the right to any specific Financial Instruments but will instead be entitled, subject to any applicable laws, rules and regulations, to the transfer or delivery of a number of Financial Instruments of the same description and of the same amount. As a result of certain of the Bank's other clients also beneficially owning Financial Instruments held in the omnibus account, the Client acknowledges that it may be exposed to settlement risks arising from the transactions of such other clients in that Financial Instrument. In the event of a loss of Financial Instruments held in an omnibus account that was not made good, it is likely that the Client would share in the shortfall together with other clients of the Bank who hold securities in the omnibus account on a pro rata basis.

In its capacity as custodian/sub-custodian for Financial Instruments and/or precious metals the Bank shall only be liable for gross negligence or wilful misconduct. If the Bank keeps the Financial Instruments and/or precious metals in deposit with third parties, its liability shall be limited according to the provisions contained in these General Investment Terms.

**20.17.** If Financial Instruments and/or precious metals are lost due to the Bank's fault, the Bank shall only be liable to replace the Financial Instruments and/or precious metals with identical Financial Instruments and/or precious metals or, if that is not possible, to refund the value of the Financial Instruments and/or precious metals as at the date of the request for delivery or sale.

**Custody only service:**

**20.18.** There may be instances where the Bank will, in respect of certain Financial Instruments,

provide only custody services to the Client and for such cases any related brokerage services and/or portfolio management in respect of those Financial Instruments or other assets, will be provided to the Client by a separate person or entity (the "Third Party"). In such instances, a supplementary agreement (as the same may be amended or replaced from time to time) will be signed which will govern the relations between the Bank as the custodian, the Client and the Third Party ("Custody Only Supplementary Agreement"). This Custody Only Supplementary Agreement is available to be reviewed and be downloaded from the Banks' website [www.eurobank.com.cy](http://www.eurobank.com.cy)

If the Third Party is not a client of the Bank nor is regulated under applicable laws in respect of the Investment Services to be provided to the Client by such Third Party, then the Bank will conduct checks and verifications in respect of such Third Party (which may include *inter alia* requiring the acceptance of certain undertakings by such Third Party). The Bank may, at its absolute discretion refuse to provide custody services to the Client in respect of Financial Instruments acquired for the Client through any services provided by such Third Party at any time and without an obligation on the part of the Bank to provide any reason for such refusal. Without prejudice to the generality of the above, the Bank may refuse to provide custody services where the Third Party is not duly authorized and/or regulated as required under the applicable legislative and regulatory framework.

**20.19.** Where the Bank provides only custody services to the Client in respect of any Financial Instruments acquired through brokerage services and/or portfolio management services provided by a Third Party, the following apply:

The Client authorizes the Bank to receive instructions from the representative of the Third Party as designated under the Custody Only Supplementary Agreement.

**20.19.1.** The Bank will not be liable to the Client or the Third Party for any losses to the extent they arise from or are caused by the Bank acting upon any (a) proper instruction provided in accordance with the Custody Only Supplementary Agreement or (b) any instruction, information, notice, request, consent, certificate, instrument or other written communication that the Bank reasonably believes to be genuine and to be signed or otherwise given by the Third Party or on behalf of a person authorized to do so.

**20.19.2.** The Client acknowledges that the Third Party is responsible to comply with the provisions of the applicable legal and regulatory framework in respect of the brokerage and/or portfolio management



obligations provided by such Third Party including, without limitation, the obligation for ensuring proper execution, compatibility with the target market and determining if the Financial Instrument is appropriate or suitable for the Client. In addition, the Bank is not responsible to ensure that the Third Party has complied with the provisions of the applicable legal and regulatory framework in connection with the investment services provided to the Client by Third Parties.

20.19.3. The Bank will not verify the correctness, completeness, or proper execution of the Client's instructions towards the Third Party.

20.19.4. Client needs to ensure that the Financial Instruments which they obtain through the Third Party, can be held in custody by the Bank and shall ensure that all instructions and relevant information related to such Financial Instruments are provided to the Bank.

20.19.5. The Client shall deliver to the Bank any necessary documentation in respect of the Financial Instruments acquired through any Third Party, accurate, complete and up-to-date, as the Bank may reasonably require and the Bank has the right to request additional documents or information from the Clients and/or the Third Party.

## **21. Confirmation Statements and Provision of Information to Client in relation to the Services**

**21.1.** A statement summarising the situation of all the Financial Instruments and/or precious metals shall be drawn up at least once monthly and sent/reported to the Client or be available to the Client via other means of a durable medium. All claims concerning Financial Instruments and/or precious metals' statements must be filed in accordance with paragraph 11.

**21.2.** Where the Bank has carried out an order or transaction for the Client, the Bank will (unless the order or transaction has been carried out for portfolio management), in respect of that order or transaction (i) promptly provide a transaction confirmation in writing (or other durable medium, including the use of electronic means for such confirmation) setting out essential details and/or provide a transaction confirmation statement concerning the execution of the Order or any agent nominated by Client in writing, and (ii) shall send the Client (or to such other authorised representative, as specified in the Investment Services Application) a notice confirming execution as soon as possible and no later than the first Business Day following execution, except where the confirmation is received by the Bank

from a third party in which case the transaction confirmation will be provided no later than the first Business Day following receipt by the Bank of the confirmation from the third party.

**21.3.** It is provided that the Bank shall not send a notice where the transaction confirmation would contain the same information as a confirmation that is to be dispatched to the Client by another person due to the type of the order or the operation protocols of the market in which the order is to be being executed.

**21.4** The settlement date for a transaction will be notified on the relevant transaction's contract note, or transaction confirmation. Settlement is conditional upon the receipt by the Bank or its agent of all necessary documents, financial instruments or other investments and/or funds. Confirmations or contract notes override any oral or informal trade summary or information that may be provided to the Client.

**21.5** A transaction confirmation (which is communicated to the Client in a durable medium, including the use of electronic means for such confirmation) shall constitute binding evidence for the Client as to the execution and the details of the order (subject to the provisions of paragraph 11 above), but it shall not constitute confirmation of the fulfilment of the Client's obligations towards the Bank in relation to the order.

**21.6.** The Client shall also receive reports from the Bank as required by the regulatory obligations of the Bank. The Client declarations and/or choice on how to receive reports and statements is as set out in the Investment Services Application and by an application from the Client the Bank may assess if these can be varied or amended, subject to adhering to the relevant regulatory reporting obligations of the Bank.

**21.7.** From time to time, the Bank may receive delayed, modified and/or erroneous reports from the market in relation to executed, cancelled, delayed or non-executed transactions. The Client hereby declares that it understands, agrees and accepts that a statement or report of orders may be amended as a result of such delayed, modified and/or erroneous reports from the market, in order to comply with the actual status of such orders following settlement, and in such cases the Bank shall have no responsibility.

**21.8.** The Client acknowledges that the dispatch of any information is done, in every case, at the latest updated address of communication of the Client which the latter has notified to the Bank (as updated by the Client from time to time, in case that a change of Client's address has occurred since the beginning of the relationship) and is the Client's own responsibility and duty to promptly advise the Bank of any change to this contact details.

## 22. Indemnity / Limitation of Liability

**22.1.** Save to the extent of proven gross negligence, wilful negligence or fraud on the part of the Bank, the Client shall indemnify and keep indemnified the Bank and/or its directors and/or its employees and/or its representatives for any claim by third parties and/or for any loss, liability, costs or expenses which the Bank may have incurred in respect of any act or omission of the Client and/or its authorised representatives. Furthermore, the Client shall be obliged to indemnify and keep indemnified the Bank and/or its directors and/or its employees and/or its representatives for any claim by third parties and/or damage, obligation, costs or expenses which the Bank or any third party may incur or sustain as a result of the reception and transmission and/or execution of the Client's orders.

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

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

**22.4.** The Bank shall have no liability where the Bank has warned the Client that the transaction, which it intends to perform, does not correspond to Client's Investor Profile and despite such warning the Client has chosen to proceed to the said transaction. It is provided that the Client must indicate to the Bank its choice to proceed to the specific transaction despite the warning (by Client's actions or otherwise) or continue its processing via Client's access on Bank's Electronic Platform despite the warning, otherwise the Bank shall not proceed to execute the requested transaction. It is further noted that the Bank reserves the right not to allow the Client to proceed to execute a transaction for which a warning is issued to the Client, which is to be considered at the discretion of the Bank according to the case (and based on the relevant applicable regulatory framework).

**22.5.** The Bank does not provide any guarantee or confirmation for the result or profitability of any investment and/ or order and/or transaction processed or submitted by the Client or Bank as requested to be executed or processed on behalf of the Client.

**22.6.** The Bank has no liability towards the Client or any other person for any subsequent, occasional, special, indirect losses (including, without prejudice of the generality of the above, loss of profit, commercial losses and damages) which the Client may sustain in relation to any of Client's investments or orders or transactions.

**22.7.** The Bank is not liable to the Client if the Bank fails to take any action which in the Banks' opinion would breach the provisions of any applicable laws or regulatory provisions to which the Bank is subject or would be contrary to market practice. To the extent there is any conflict between these General Investment Terms and the Banks' duties under applicable laws or regulatory provisions to which the Bank is subject or market practice, the Bank will act in a way it reasonably considers necessary to comply with such applicable laws or regulatory provisions or market practice. The Bank will not be treated as being in breach of contract as a result of any actions taken under this paragraph.

**22.8.** The Client hereby agrees, acknowledges and declares that any transactions executed by the Bank deriving from Client's and/or Third Party's instructions, are executed exclusively on the Client's own initiative and judgment.

## 23. Orders and Transactions in Financial Instruments

**23.1.** All orders from the Client for the purchase and sale of Financial Instruments and equivalent assets and transactions on derivatives, are carried out by the Bank, at its discretion, as agent contracting in its own name but for the account of the Client, or as principal in its own name and for its own account, without special notification to the Client being required.

**23.2.** Instructions to purchase and sell currencies, as well as derivative products negotiated on OTC markets, are in principle carried out by the Bank as principal. At the time of transmission of a market order, the Client's Investment Bank Account must necessarily present sufficient cover, either in cash, in Financial Instruments or in precious metals, as required in each case for the purpose of fulfillment of the specific order.

**23.3.** The Bank has the right to refuse the acceptance of market orders without having to provide any reason. In the absence of cover or delivery the Bank may execute the orders **at the exclusive risks of the Client**.

**23.4.** If, within twenty-four hours of execution, any cover requested by the Bank has not been provided or delivery not been made, the Bank may, at its discretion, liquidate the transactions at the sole risk of the Client. **The latter shall in this case indemnify the Bank for any damages resulting therefrom.**

**23.5.** Where execution of the Client's order requires the use of a LEI Code, the Client shall be solely responsible to obtain and provide to the Bank such LEI Code for the purposes of the transaction. Where there are any changes to the LEI Code, it is the responsibility of the Client to inform the Bank and ensure that the Bank has up to date information regarding the Client's LEI Code.

**23.6.** In the absence of specific instructions, the Bank shall choose the place and the manner of execution of instructions from the Client, subject to the Bank's Order Execution Policy and the provisions of the legal and contractual framework to which the Bank is subject. **By providing to the Bank any orders or instructions for execution of transactions in Financial Instruments, the Client hereby provides its consent to the execution of orders of the Client via a systematic internaliser or outside a regulated market or a platform of negotiation.** All orders will be executed in accordance with the rules and practices of the regulated market or platform of negotiation on which they are executed. The costs in connection with the execution of these orders shall be borne by the Client. **The Bank does not have to verify the conditions (including disclosure requirements) applicable to transactions in all the markets in which the Client instructs the Bank to effect transactions; the Client agrees to hold the Bank harmless for any damage that may arise therefrom.**

**23.7.** The Bank may not be held liable for a possible delay in the execution of orders due to the Bank's legal obligations (for example in relation to the assessment of the appropriateness of an Investment Service or Financial Instrument for the Client). In cases where the Client elects not to provide the information required for the assessment of the appropriateness of an Investment Service or Financial Instrument, or where it provides insufficient information regarding its knowledge and experience, the Bank hereby expressly warns the Client that such a decision will not allow the Bank to determine whether the Investment Service or Financial Instrument envisaged is appropriate for it. The Client shall inform the Bank of any change in the Client's financial situation and/or the Client's investment knowledge and experience and, in particular of changes which impact or are likely to impact the suitability or appropriateness of an Investment Service or Financial Instrument provided to the Client by the Bank. In case the Client does not inform the Bank of such changes, the Bank will bear no responsibility for any damage resulting therefrom.

**23.8.** The Client hereby confirms that it has been provided with the Order Execution Policy

**of the Bank and expressly consents to the Bank's Order Execution Policy.**

**23.9.** The Client expressly consents to non-publication of a limit order for Financial Instruments which are admitted to trading on a regulated market, multilateral trading facility or organised trading facility, if it cannot be immediately executed under prevailing market conditions, unless the Bank so decides, at its sole discretion, or this is otherwise specifically agreed between the Bank and the Client.

**23.10.** The Bank furthermore specifically informs the Client that with regard to services that only consist of execution and/or the reception and transmission of orders, (excluding the cases of granting of credits or loans as specified in Section B.1 of Annex I of Directive 2014/65 of 15 May 2014 on markets in Financial Instruments that do not comprise of existing credit limits of loans, current accounts and overdraft facilities of clients, carried out at the initiative of the Client) **where these relate to non-complex Financial Instruments** (such as shares admitted to trading on a regulated market, or on an equivalent third-country market, or an MTF, where those are shares in companies and excluding shares in non-UCITS collective investment undertakings and shares that embed a derivative, on money market instruments, excluding those that embed a derivative or incorporate a structure which makes it difficult for the Client to understand the risk involved, a bond or other form of securitized debt admitted to trading on a regulated market or on an equivalent third country market or on a MTF, excluding those that embed a derivative or incorporate a structure which makes it difficult for the Client to understand the risks involved, a share or unit in a UCITS, excluding certain structured UCITS, structured deposits excluding those that incorporate a structure that makes it difficult for the Client to understand the risks of return of the costs of exiting the product before term or other noncomplex Financial Instruments), **the Bank is not required to assess whether the service or instrument provided or offered is appropriate for the Client and that the Client does, therefore, not benefit from the corresponding protection of the relevant conduct of business rules. Furthermore, with regard to services that only consist of execution and/or the reception and transmission of orders, the Client understands that the Bank is not under an obligation to assess the suitability of the relevant investment and therefore the Client must ensure that the investment is in line with its investment objectives, Sustainability Preferences and that it is able to bear any losses which may result from such investment.**

**23.11.** Furthermore, the Client acknowledges that the Bank is not bound to carry out any suitability or appropriateness assessment in

**relation to precious metals or other non-MIFID instruments.**

**23.12** The Client is **warned** that where the Bank provides execution only services, the Bank may not be able to make a thorough target market assessment for the relevant financial instrument, including whether or not it meets the investment needs, objectives and Sustainability Preferences of the Client. In the cases where the Bank provides only execution services or where the Bank has **not** collected information (or not collected sufficient information) to perform a thorough analysis of the compatibility of the Client with the target market of whether the product and whether it meets the Client's investment needs and objectives including any Sustainability Preferences, **the Client undertakes to take into account and have regard to any information provided by the Bank in respect of the target market for such asset class and make its own assessments in this respect.** Without prejudice to the above, the Bank reserves the right to refuse to accept an order in cases where the Client does not fall within the target market for the specific Financial Instrument to which such order relates.

**23.13.** In relation to Financial Instruments which are subject to a public offer, the Bank will provide to Retail Clients information on the modalities pursuant to which the prospectus is rendered available to the public.

**23.14.** Notwithstanding the provisions contained in this paragraph 23, orders not bearing an expiry date and not executed on the date they were given, are considered as no longer valid (i.e. they are to be considered by the Bank as expired if not executed during the date that they were given (unless for exceptional cases agreed otherwise between the Bank and the Client, at Bank's discretion).

**23.15. The Bank may execute the orders of the Client in one or more stages, depending on market conditions, unless the parties have agreed to the contrary.** All instructions of the Client shall be executed in accordance with the market price applicable at the time of the transaction, except if the Client has expressly imposed price limits on the Bank. In case the Bank receives from a Client several orders for a global amount exceeding the value of the Client's assets held in the books of the Bank, the Bank executes such orders in the order in which they have been received and up to the value of the Client's assets, unless it is impossible due to the type of order or market conditions or the Client's interests require that the Bank acts otherwise.

**23.16.** The Bank carries out instructions relating to the same categories of Financial Instruments received from different Clients, in the order in which they are received.

**23.17.** The Bank is authorised to carry out Client orders or transactions for own account in aggregation with other Client orders acting in accordance with the Bank's policies. The Client acknowledges that, although it is unlikely that such aggregation will work overall to the disadvantage of any Client, in single cases it may work to the Client's disadvantage in relation to a particular order.

**23.18.** Unless they have been carried out for portfolio management, the Bank sends the Client a notice confirming execution of his/her orders as soon as possible and no later than the first Business Day following execution or, where the confirmation is received by the Bank from a third party, no later than the first Business Day following receipt of the confirmation from the third party and promptly provides essential information concerning the execution of the order. In the case of orders relating to units or shares in a collective investment undertaking which are executed periodically, the notices may be sent once every six months.

**23.19.** At its discretion, the Bank may **refuse to execute sales orders before the Financial Instruments are received, refuse to execute orders relating to credit, forward or premium transactions,** execute purchase orders only up to the balance available in the Client's Investment Bank Account, repurchase, at the expense of the Client, sold Financial Instruments which were defective or not delivered in time, consider as a new order any instructions which are not specified as a confirmation or change to an existing order and **debit the Safekeeping Account of the Client with Financial Instruments equivalent to the Financial Instruments (or debit the Investment Bank Account or any other account of the Client with an amount equivalent to their value if the Financial Instruments are no longer held in the account) which the Client has initially physically remitted to the Bank and which thereafter are subject to a stop-order.** In any case, if the Financial Instruments are physically delivered, they will be unavailable for any transaction (including sale or transfer) until the Bank has verified that the Financial Instruments delivered are not subject to any attachment or do not have some other defect, regardless of any subsequent change in the price of these Financial Instruments during this time.

**23.20.** The Client bears all legal consequences arising from the remittance for sale of contested Financial Instruments.

**23.21.** The Bank retains the right to replace at the Client's expense, Financial Instruments put up for sale which have not been delivered in due time or which are not good for delivery.



**23.22.** Brokerage and other customary fees shall apply to the execution of purchase, sale and option orders, irrespective of any discount received by the Bank. In addition, the Bank shall charge its fees in accordance with the Bank's fee schedule, as applicable from time to time. Financial Instruments and other assets entrusted to the Bank are deposited automatically in a Safekeeping Account opened in the name of the Client and subject to customary fees and **custody fees**.

**23.23.** The Bank reserves the right to grant inducements to third parties for the acquisition of clients and/or the provision of services, provided however that the Bank shall at all times act in accordance with the legislative and regulatory framework to which it is subject. The Bank will only accept an inducement if the inducement is designed to enhance the quality of the service to the Client and the inducement does not impair compliance with the Bank's duty to act honestly, fairly and professionally, in accordance with the best interests of the Client. The Bank shall not accept and retain fees, commissions or any non-monetary benefit where the Bank provides portfolio management and/or independent investment advice to the Client.

Upon special request, the Client may ask that the Financial Instruments or other assets be physically held at the Client's disposal provided that such physical delivery is possible. The Bank will do so at the Client's expense.

**When submitting an order, the Client represents and warrants to the Bank on each such occasion, the following:**

- a. The act of submission of the order constitutes confirmation to the Bank to proceed with the execution of the relevant transaction
- b. The investment decision in carrying out the relevant transaction are taken on the Client's own initiative and sole decision and risk, and the Client has received, read and fully understood or is familiarised with the terms and conditions of the issuance or characteristics of the product invested into including (without limitation) with any related to the product Key Information Document (KID) or Key Investor Information Document (KIID) or Prospectus.
- c. Any news, prices, opinions or any other information which was or may have been made available to it by the Bank is provided solely for information purposes and any past performance is no guidance for any future performance.
- d. Any information provided by the Bank is not deemed to be an assurance or guarantee as to the results of a transaction undertaken hereunder and no advice was given by the Bank and the Client submits the order in sole reliance on its own judgment and at its sole risk.

- e. The Client is the beneficial owner of the investments subscribed or purchased or sold under such order.
- f. The Client is entitled to invest in the relevant territory and the order is submitted for execution by the Bank in accordance with all applicable laws and regulations and all necessary authorisations and licenses have been obtained from the competent authorities.
- g. The Bank has made available all relevant ex-ante cost illustrations either by hand or by email or through its website ([www.eurobank.com.cy](http://www.eurobank.com.cy)) to which the Client hereby confirms that has regular access, review and take notice of all information posted therein.

**Specific Provisions regarding Client orders acceptance and processing**

- Where the Bank provides reception and transmission services, orders are sent to the corresponding counterparty by the Bank for onward execution, as follows:  
Equities and Bonds: the latest by the next Business Day (T+1) from the day of receipt of the order.  
Mutual Funds: the latest by the end of the next two Business Days (T+2) from the day of receipt of the order.  
Any orders under the execution service for the Bank's own Structured Deposits (DCI product) are to be processed by the end of the next Business Day (T+1) from the day of receipt of the order.
- Any orders of the Client, once placed, shall be irrevocable except where the Bank can allow, and allows, the Client to revoke or amend the relevant order, always subject to market conditions. However, the Client shall not assume that the Bank has executed the order until it has been informed that the Bank has done so.
- The Client agrees that all transactions executed by the Bank on the Client's behalf will be carried out in accordance with the Bank's Order Execution Policy, information on which has been provided by the Bank to Client and is available in the MiFID Information Package – Part 1 of 2 General Information document. The Bank shall transmit and execute an Order subject to Best Execution Policy as described in the MiFID Information Package – Part 1 of 2 General Information document, AND always provided that there are available funds in the Investment Bank Account.
- The Bank shall have the right to proceed to partial execution of Orders or to aggregate an order of the Client with orders of other Bank's clients, or with orders of own account of the Bank. In the case of partial or total execution of aggregated orders, the distribution of the proceeds of the transaction among the Clients, or among the Clients and the Bank,



shall be processed on a proportional basis, unless otherwise agreed between the Bank and the Client.

- Notwithstanding any other provisions, in case of the service of reception and transmission of orders, the Bank, upon acceptance of an order, shall only be liable for the due transmission of the order to a person or persons having the ability to execute such order. The Bank shall have no liability in respect of acts or omissions of physical or legal persons, which may substitute the Bank during the reception and transmission, and/or execution of the order provided that the Bank has acted in good faith order.
- The Client shall be exclusively responsible for the persons employed or nominated or appointed by him for the submission or transmission of the Client's orders; and it is precluded from claiming against the Bank for any defect during the submission or transmission of the order in relation to the capacity or authority of such person submitting or transmitting the Client's order, even where the said person has acted fraudulently or with gross negligence. The Client shall be bound for each and every order submitted or transmitted or received by the Bank in the Client's name and any relevant claim by the Client shall be limited exclusively to a claim against the person who submitted the order to the Bank the orders.
- It is provided that the Bank should be notified in writing in accordance with the terms of these General Investment Terms in the case that the authorisation of any nominated person or appointed authorised representative is terminated. Any order processed before the receipt by the Bank of the revocation of the said authorisation, is valid and the Client is precluded from claiming any compensation from the Bank for the execution of such order.
- The Client acknowledges and accepts that there are risks of mistakes and/or misinterpretations due to technical or mechanic failures in the electronic or telephone or fax and/or other systems, risk of delay as well as the risk that orders may be placed by unauthorised persons.
- The Client accepts that during the reception and transmission and/or execution of Client's order, the Bank shall have no responsibility as to its content, the identity of the person placing the order or for any delay in reception and transmission and/or execution of an order, except only for proven fraud or gross negligence.
- Every order of the Client shall be valid in accordance with the type and time that the order is given and will be valid only for the session of the market during which is given and within the working hours of the Bank, unless otherwise agreed with the Bank. Orders that have not been executed

completely or in part during the session of the market, for which it was given, will not be valid for the next session unless they are repeated by the Client.

- The Bank bears no responsibility in the event that a transaction or order is cancelled for reasons out of the Banks' control or due to the Client's default. The Client reserves the right to give specific instructions for the execution of an order, but the Bank does not guarantee the fulfilment with such specific instructions if it is not possible for it to be complied with subject to market conditions and if the Bank is not in a position to comply with the specific instructions due to market conditions or other circumstances, it shall advise the Client. The Bank has the option to refrain to execute such order without any liability on the Bank.
- The Bank shall bear no responsibility for any delays, disruptions or other faults in the transmission of orders or messages via computer and/or electronic means and systems, as well as for any loss that may be suffered due to the invalidity or inaccuracy of certificates or statements or an error in the Client's investments balance. In respect of information it receives via computer the Bank accepts no responsibility for any loss suffered by the Client in the event that such information is inaccurate.
- The Client acknowledges the risk that non-authorised third persons may gain access to the Client's data, including the electronic mailing address (email), electronic communications and personal financial data when these are transmitted between the Client to the Bank or to any other party, using the internet or any unsecured network communication facilities, phone or any other electronic means. The use of any electronic means by the Client is made at the Client's own risk.

### Orders Regarding Precious metals

The relationship between the Clients with the Bank who use the custody service of the Bank in relation to the custody of gold, silver, platinum and palladium is governed by the special terms and conditions governing the custody of precious metals as set out in **Appendix 2**.

The Bank may execute all orders to purchase and sell precious metals, coins or medals approved by the Bank in physical form or by book-entry.

Transactions in precious metals, coins or medals will be carried out only via the Investment Bank Account opened by the Client with the Bank, which must contain the necessary coverage.

The Bank reserves the right to determine the manner in which transactions in precious metals, coins or medals shall be settled. Net accounting shall be based on market prices and shall take

account of all duties, taxes, brokerages, expenses and other charges.

Precious metals and coins deposited by the Client with the Bank or acquired by the Bank on the Client's behalf shall be lodged in a fungible deposit unless otherwise agreed with the Client. The respective rights and obligations of the parties shall be governed by the relevant Cyprus legislation.

As far as possible, **physical delivery of metals** and coins shall be made in Switzerland (or abroad as described under Appendix 2) , all expenses being borne by the Client. If the **Client** requires delivery to be made in another location, and such delivery is possible in the opinion of the Bank, it shall be at **the Client's risk and expense**. The Client shall notify the Bank sufficiently in advance – ie. at least thirty (30) Business Days before the intended delivery. The procedure for delivery shall be determined at the discretion of the Bank.

Deposits of precious metals shall be recorded and evidenced by book entries into precious metals Accounts (which may be presented in the form of Safekeeping Accounts opened by the Client with the Bank, so as to be gathered with other assets and/or Financial Instruments of the Client), opened in the name of the Client, and the Bank will issue a receipt (trade confirmation) in the name of the Client for the values on deposit. The Bank will issue a receipt (trade confirmation) in the name of the Client for the values on deposit. A statement reflecting all operations shall be addressed (or made available) to the Client at the end of each month. Receipts and statements thereof may neither be assigned nor pledged.

#### Refusal of Execution of orders

- The Client acknowledges that the Bank has the right to, at any time and for any reason, and without any liability on the Banks part, refuse to act upon, execute an order or otherwise implement any instruction or request under these General Investment Terms or to carry out any transaction. The Bank may not execute a Client's order in, without limitation, the following instances:
  - where the Bank considers that the execution of the order intends or may intend to manipulate the market price of the Financial Instruments (market manipulation),
  - where the Bank considers that the execution of the order constitutes or may constitute abusive exploitation of privileged confidential information (insider trading),
  - where the Bank considers that the execution of the order contributes or may contribute to the legalization of the proceeds of illegal transactions or activities (money laundering),
  - where the Bank considers that the execution of the order affects or may affect in any manner the credibility or the regular operation of the Market,

- if the Investment Bank Account has insufficient balance to cover the transaction or in the case of an order for the sale of Financial Instruments, or if there are no Financial Instruments registered in the name of the Client which may be transferred, for an order may be satisfied,
- if the Client has not fulfilled all Client's obligations to the Bank (including settlement of any financial dues under these General Investment Terms),
- where the order has time duration that is not acceptable by the Bank or the market, or
- where the Bank considers that there is a breach of any applicable legislative or regulatory provision by the Client or that this may lead to any breach of any applicable legislative or regulatory provision by the Bank.
- Consequently, the Bank shall not be liable to the Client if the Bank has declined to process an order or to carry out a transaction under these General Investment Terms or has been unable to execute an order. It is provided that a refusal of the Bank to execute an order or to carry out a transaction does not waive any obligation, which the Client may have towards the Bank, or any right which the Bank may have against the Client or against Client's property assets.
- In case that any order is by mistake or inadvertence accepted and/or executed by the Bank:
  - if it relates to a purchase of a Financial Instrument without there being enough funds to settle the transaction, then the Bank shall have the right to proceed to reverse or cancel or sell the underlying Financial Instrument of such order. The Client will be credited with any surplus which may occur between the cost of purchase of the Financial Instrument and of the net proceeds of sale or in the case of loss, it will be charged with any shortfall. The Bank may grant an option to the Client to retain such Financial Instrument, which was purchased by mistake, if it so wishes, and provided that it has the credit balance in Client's Investment Bank Account in order to satisfy the cost and the charges of such purchase and transaction.
  - if it relates to a sale of a Financial Instrument without the Bank being in position for any reason to transfer or otherwise to make available that Financial Instrument, then the Bank will have the right to reverse, or cancel the transaction or proceed to another purchase in substitution. The Bank shall bear the liability to cover any shortfall or expenses and if there is any surplus which might occur from such a transaction will be credited to the Client.

Without prejudice of the above if it an order of purchase or sale was accepted and/or executed, due to fraud, false representation, deception and/or mistake of the Client (or on

Client's behalf), then the Bank shall have the right, and is hereby authorised by the Client, to charge the Investment Bank Account or any of Client's other bank accounts held with the Bank for any loss or expenses which are occurred from such order or for carrying out the transaction.

#### 24. Special other regulations for transactions in investment funds

**24.1.** Upon instructions from the Client, the Bank may carry out orders to subscribe to or redeem units/shares in investment funds, including without limitation hedge funds or any other collective investment schemes (the "**Fund(s)**") for the Client's account, either in the name of the Client, thus acting as an agent, or in the name of the Bank, thus acting as a commission agent, in any case at the risk of the Client. By accepting these General Investment Terms, the Client acknowledges and agrees that the following provisions shall apply with respect to any order to subscribe to or redeem units/shares in a Fund that that the Bank executes as commission agent (including when the Bank acts as a nominee for the purpose of executing an order):

(i) the Client acknowledges and agrees that whenever it gives an order to subscribe (or, as the case may be to redeem) for units/shares in the Fund, (a) it expressly authorises the Bank to sign, alternatively to have signed by a third-party involved in the execution of the relevant order (the "**Third-Party**"), any relevant documents provided by the Fund (the "**Documents**") and (b) any and all such Documents to be signed by the Bank or the Third-Party as well as any other Blocking Documents of the Fund (i.e. without limitation the prospectus, the offering memorandum, etc.) shall fully bind the Client as if it had signed or accepted them himself/herself. The Client warrants and represents to the Bank that it complies with any of the conditions and selling restrictions contained in the Documents of the Fund. The Client further acknowledges and agrees that the Bank or the Third-Party signing the Documents may, on the Client's behalf, be required to represent, warrant and covenant on certain facts and obligations and the Bank or the Third-Party may also grant certain releases or undertake certain indemnification obligations, all pursuant to the Documents (together, the "**Representations and Undertakings**"). In providing such Representations and Undertakings, the Bank or the Third-Party may rely on information that the Client provided to the Bank orally, in writing or otherwise as well as on any information that the Bank or the Third-Party may deem accurate about the Client, in the Bank's or the Third-Party's sole judgment. Without prejudice to any other provisions of these General Investment Terms, the Client agrees to indemnify and hold the Bank and the Third-Party harmless as well as their officers, directors, shareholders and employees from any claim, damages, losses, costs or expenses

(including attorney's fees) which any of the Bank or the Third-Party may incur as a result or in connection with any breach of any Representations and Undertakings and/or in general with the execution of the Client's order.

(ii) the Client acknowledges and agrees that pursuant to the Documents, the law(s) applicable to the Fund (including where relevant the law applicable to intermediaries that may be involved in the execution of the order or the law applicable to execution systems) or by virtue of a judicial or administrative decision, a right of clawback (i.e. the right to recover from the person to whom a certain amount of cash or property was paid, for example, at the time of a redemption, such amount of cash or property in favour of the Fund or another third-party or authority entitled to recover the clawed-back amount (the "**Requesting Party**")) may exist. In such cases, by accepting the present General Investment Terms, the Client hereby expressly authorizes the Bank or the Third-Party to block all or part of the cash or other property on the Client's Investment Bank Account or Safekeeping Account (as the case may be), as the Bank or the Third-Party may deem fit, upon receipt of a request from the Requesting Party based on its right of clawback or, if in the opinion of the Bank, there exists a risk that this type of request could be addressed to the Bank. In this respect, the Bank or the Third-Party does not have any obligation to verify beforehand that the Requesting Party's request is legitimate, irrespective of the grounds on which the Requesting Party's request is based. The Bank will use its reasonable endeavours to inform the Client of the blocking in accordance with the correspondence instructions, and where possible, before such blocking occurs. During the period where the relevant cash or property is blocked, the Client agrees and undertakes to keep the Client's Investment Bank Account and Safekeeping Account open with the Bank. The Client acknowledges and accepts that the blocked cash or property will be pledged in favour of the Bank in accordance with the conditions set-out in the present General Investment Terms. Further, if the Bank has not blocked such cash or property on the Client's Investment Bank Account or Safekeeping Account (as the case may be), and a Requesting Party demands the Bank or a Third-Party to return to it or an authorised third-party any cash or property covered by its right of clawback, the Client hereby agrees to promptly reimburse the Bank or the Third-Party the relevant cash or property. The Bank will charge debit interest at the rate set out in the Bank's fee schedule. Notwithstanding the above, the Bank or any Third-Party are hereby authorised to debit from the Client's Investment Bank Account or Safekeeping Account (as the case may be) any such cash or property which needs to be returned to the Requesting Party or an authorised third-party, without any prior formal notice. Should a request from the Requesting Party arise after the Client has closed its relevant Account with the Bank or the Third-Party or, at a time the assets available in

that account do not permit to satisfy, for any reason, the request of the Requesting Party (in particular in case of insufficient cash or property or because the latter do not fall within the scope of the cash or property affected by the right of clawback), the Client agrees and undertakes to promptly transfer in favour of the Bank or the Third-Party, the cash or other property requested under the right of claw-back, irrespective of whether the Requesting Party's request has arisen before or after the closing of the Account of the Client.

It is, in any case, the sole responsibility of the Client to contest the relevant Requesting Party's request if the Client considers that such a request is not legitimate. The Bank or the Third-Party shall have no obligation to take any action to contest such a request.

(iii) without prejudice to the other provisions of the present General Investment Terms, the Client acknowledges and agrees that pursuant to the Documents of the Fund, the applicable law(s) or by virtue of a judicial or administrative decision, the Bank and any Third-Party might be compelled to disclose (a) the identity of the person or persons for whom the investment in the Fund is made and who will be the ultimate beneficial owners of the units/shares and/or (b) the source and/or origin of the funds used for the subscription and/or the identity of the person or persons to whom the proceeds of redemption shall be transferred. As a result, the Client hereby expressly authorizes the Bank and any Third-Party to disclose to the Fund and/or the administrator of the Fund and/ or any other authorised third party or authority, without any prior formal notice to the Client, any information that the Bank or any Third-Party may be required to disclose in such circumstances regarding the identity of the Client and the beneficial owner(s), the Client's account with the Bank, the origin of the funds used to subscribe to units/shares in the Fund. The above authorization is irrevocable as long as the Bank or any Third-Party is holding units/shares on behalf of the Client and/or is subject to the obligations contained in the Documents of the Fund or described above.

**24.2.** To the best of the Client's knowledge, the Client represents and warrants that there is no pending or threatened investigation, action, suit, or proceeding before or by any court or other governmental, regulatory, or self-regulatory authority or other body to which the Client is a party or to which any assets of the Client are subject and which may adversely affect the ability of the Client to discharge its obligations.

**24.3.** The Bank offers units/shares in Funds only in accordance with Regulation S under the United States Securities Act of 1933, as amended and only to persons who are eligible, by reason of nationality of otherwise, to invest in such units/shares. The Client represents that it is eligible to invest in such units/shares and shall duly

notify the Bank in writing in the case in which it ceases to be eligible to invest in such units/shares.

**24.4.** The Client acknowledges that any orders for units/shares in Funds are received by the Bank and forwarded on so that it reaches the fund administrator for processing. The Client further acknowledges that orders received by the administrator after the dealing deadline as disclosed in the relevant prospectus shall not be processed. An application to purchase, exchange or redeem units/shares in Funds must be submitted to the Bank by the Client at least 2 (two) Business Days prior to the dealing deadline as disclosed in the relevant prospectus.

**24.5.** The Client acknowledges and agrees that the Bank may provide the distributor of units/shares in Funds with such reports and information as shall be reasonably required by the distributor to (a) comply with its regulatory and contractual obligations (including obligations in respect of target market assessments) and (b) to enable the distributor to provide ongoing reports to the manager on the marketing and distribution of the Fund in order for the manager to comply with its regulatory obligations.

**24.6.** The Client agrees that units/shares in Funds purchased by the Bank on behalf of the Client may be purchased and held by the Bank as legal owner, for and on behalf of the Client as beneficial owner. Such transactions will be effected in the name of the Bank and registered on the books of the Fund in the name of the Bank on behalf of the relevant Client or its custodian or nominee. The Client acknowledges, agrees and understands that the Fund only recognises the legal shareholder enrolled in the Fund's register of shareholders. It does not have any duties or obligations in relation to any third parties on whose behalf a registered shareholder holds units/shares.

**24.7.** The Client acknowledges, agrees and understands that the Fund reserves the right in its absolute discretion to refuse to accept in whole or in part any application for the purchase, exchange or redemption of units/shares.

**24.8.** The Client represents that it acts on itself and does not act on account of or for the benefit of persons:

(a) who are not in qualified purchasers or who are not eligible and duly authorised to purchase and hold units/shares in the relevant Fund in accordance with local laws and regulations; and

(b) being U.S. Persons (as defined in the Prospectus);

and undertakes to provide (or procure if required) the Bank on request, with satisfactory evidence regarding the above representations.



**24.9.** The Client represents warrants and undertakes that it has made or will make all disclosures which may be necessary or appropriate in connection with the subscription, ongoing participation or redemption of units/shares in Funds, and that it has obtained all approvals and licences which are required for the conduct of such actions. If requested, the Client will confirm the foregoing representations in writing, provide corroborating evidence and confirm the extent and terms of the authorisations or licences held.

**24.10.** The Client represents and acknowledges that it only relies on representations contained in the relevant prospectus and that no statement made by the Bank in relation to units/shares in Funds is intended to be any representation in relation to units/shares in Funds, other than statements contained in the prospectus.

**24.11.** The Client acknowledges that:

(a) the units/shares in Funds which the Bank may offer to the Client may not be registered under the United States Securities Act of 1933, as amended; and

(b) the Fund and each sub-fund may not be registered as an investment company under the United States Investment Company Act, 1940, as amended, and in such cases, the Client represents that it will not take any action:

(i) that would cause the units/shares in Funds which the Bank may offer to the Client, the Fund or any sub-fund to be subject to registration under the United States federal securities laws, or

(ii) that would subject any sub-fund to United States Federal income taxation or information or other reporting requirements. Accordingly, the Client agrees and acknowledges that the units/shares in Funds which the Bank may offer to the Client may not be transferred, offered or sold in the United States of America (including its territories and possessions) to or for the benefit of, directly or indirectly, any U.S. Person. The Client represents and warrants that it is not a U.S. Person and will immediately notify the Bank if it becomes a U.S. Person. Without limiting the foregoing, the Client agrees and acknowledges that it shall provide (and shall cause any of its sub-contractors, delegates or other agents to provide) the Bank with such information, documentation and certifications as shall be required to enable the Fund and each sub-fund to comply with, and avoid withholding tax pursuant to FATCA, with respect to units/shares held by the Client in Funds which the Bank may offer to the Client.

**24.12.** The Client further represents and warrants that it is not an employee benefit plan for the purposes of the U.S. Employee Retirement Income Security Act of 1974, as amended.

## 25. Amendments

**25.1.** In particular in the event of changes in the legal and regulatory framework of the banking sector, changes to banking practices or changes affecting the conditions on the financial markets (but without limitation), the Bank reserves the right at any time to amend and/or to add new provisions to the present General Investment Terms and/or the MiFID Information Package. Should the Bank intend to amend and/or to add new provisions to the General Investment Terms and/or the MiFID Information Package governing the relationship with the Client, the Bank will immediately inform the Client indicating the paragraphs it intends to modify or add as well as the content of these amendments or additions. If such amendments or additions are communicated to the Client via the internet website of the Bank and if required by law, the Client will be informed electronically about the internet website address and the place on the internet website where the information may be accessed. Nonetheless, the Bank reserves the right to provide the Client with such information also in a paper form.

**25.2.** The amendments or additions are deemed to be accepted by the Client if the latter has not lodged a written opposition with the Bank within thirty days of dispatch of such notification by the Bank. In case the Client wishes to oppose to such amendments, the Client is entitled to terminate the provision of Investment Services by the Bank with immediate effect.

## 26. Data Protection

In accordance with the EU regulation on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data (EU Regulation 2016/679) (GDPR) and the Law providing for the Protection of Natural Persons with regard to the Processing of Personal Data and for the Free Movement of such Data of 2018 (Law 125(I)/2018) ("**Data Protection Legislation**"), the Bank, acting as data controller (the "**Data Controller**") processes the data supplied by the Client and/or the Beneficial Owner(s).

The data processed include all the information concerning the Client and/or the Beneficial Owner(s), such as:

1. Personal identification data;
2. Official identification data;
3. Personal details;
4. Data relating of the profession;
5. Data relating to civil status and children / household composition;
6. Electronic identification data;
7. Bank and financial data;
8. Transactional data;
9. Image and sounds recording data, particularly in relation with video surveillance and phone recordings.

("Personal Data").

The Client and/or the Beneficial Owner(s) may, at Client's discretion, refuse to communicate the Personal Data to the Data Controller. However, such refusal or preclusion shall be an obstacle to the entry into or to the continuation of the relationship between the Data Controller and the Client.

**26.1.** The Bank in order to comply with its regulatory obligations as it is required to do so by applicable law may have to process Personal Data (including sensitive Personal Data) of the Client (as natural person or of the representatives or management of a legal entity giving instructions on behalf of the Client) in relation to the provision of Client Investment Services by the Bank to the Client.

The Bank has a legitimate interest in collecting and processing Personal Data for the purposes as described hereto in order to administer, improve and generally conduct business, to prevent fraud and financial crime and to avoid non-compliance with the Bank's legal and regulatory obligations. In summary are noted herein below the main aspects of the Processing of Personal Data specifically in respect to the provision of Investment Services in Financial Instruments obligatory applicable in addition to the Banks' Privacy Policy (Privacy Notice).

The Banks' **Privacy Policy (ie. Privacy Notice)**, is available to be reviewed and be downloaded from the Banks' website [www.eurobank.com.cy](http://www.eurobank.com.cy).

#### **26.1.2. Specific purposes for which Personal Data is collected for the provision of Investment Services**

Personal Data supplied by the Client and/or the Beneficial Owner(s) is processed in order to execute the services requested by the Client. The Personal Data supplied by the Client is processed for the performance of the contract between the Bank and the Client as well as pre-contractual steps at the Client's request to enter into such contract, for the legitimate interests of the Bank, provided they are not overridden by the interests or fundamental rights and freedoms of the Client and/or Beneficial Owner(s) and to comply with the legal obligations imposed on the Bank. In particular, the Personal Data is processed for the management of the relationship with the Client, the management of account and credits, the management of related products and services, the performance of banking operations, the prevention of abuse and frauds, securing communication lines, carrying out statistics and tests, managing risks, managing litigation and debt recovery, and developing commercial offers. The processing is also necessary for compliance with legal obligations of the Bank, including prevention of money laundering and terrorism financing and the compliance with lists of international financing sanctions and embargos.

Without prejudice to the generality of the above, the Personal Data which is collected from the Client directly or from the Client's authorised representative acting on Client's behalf or from anywhere else (such as credit reference agencies, governmental authorities, publicly available sources), will be used:

- (i) to comply with the Bank's contractual obligations vis-a-vis the Client and to provide the Client with the investment and ancillary services requested;
- (ii) to carry out the Bank's obligations (including reporting of information regarding the Client and the Investment Services provided to the Client) arising from the applicable legal framework and the contractual or other arrangements to which the Bank is party, including the obligation of transaction reporting to the Central Bank of Cyprus, any execution venue and/or the Cyprus Securities and Exchange Commission or other regulatory authority;
- (iii) to communicate with the Client in respect to the execution of the services to be provided to the Client by the Bank;
- (iv) to notify the Client about changes to its services or to third parties to enable the Bank to provide services to the Client,
- (v) to perform credit and anti-money laundering assessments as per applicable law and obligations imposed on the Bank;
- (vi) to exercise and defend the Bank's legal rights;
- (vii) for fraud and financial crime prevention purposes;
- (viii) for administration purposes and internal operational requirements, including the evaluation of Client service, efficiency and cost, as well as risk management purposes; and
- (ix) to provide the Client with information about other goods and services which the Bank believes may interest the Client, provided the Client has consented to this explicitly.

#### **26.1.3. Disclosures of Personal Data**

Except as set out in this document and also as set out in the Privacy Notice, the Bank does not disclose to any third party Personal Data that the Client provides to the Bank unless the Bank has the Client's permission or when the law permits or requires it. The Bank may be obliged or have to disclose and use the Client's Personal Data to:

- (i) any regulatory and/or supervisory and/or other competent authority and/or other third party when obliged to do so under law or court order;
- (ii) third party service providers the Bank is engaged for to provide Services requested by the Client and to comply with our obligations under the applicable legal framework. The names of such organisations are stated in the Order Handling Policy (as amended from time to time and posted on the Bank's website);
- (iii) other third party service providers the Bank may use for information security purposes as well as communication, administration and operational purposes;

(iv) any other third party where the Client has consented to such disclosure or where it is in the Bank's or the third party's legitimate interests to do so;

(v) credit reference agencies, such as Artemis System;

(vi) marketing purposes, provided the Client have explicitly consented to this.

In case the Client's Personal Data is transferred to countries or territories outside of the European Economic Area (EEA) that are not recognised by the European Union competent authorities as offering an adequate level of data protection, the Bank, if such instances arise, aim is to put in place appropriate data transfer mechanisms (as required), such as the EU Standard Contractual Paragraphs.

In certain jurisdictions, the legal provisions applicable to transactions involving Financial Instruments and similar entitlements demand that the identity be revealed of the (in) direct holders or the beneficial owners of those instruments, as well as their positions in said instruments. Failure to comply with these obligations may result in the freezing of the Financial Instruments (i.e., voting rights may be suspended, dividends or other entitlements withheld, the Financial Instruments being oured from sale or being disposed of in some other way) or may result in some other penalty or restrictive measure imposed by applicable law.

A Client or Client's authorised representative who provides the Bank with Personal Data for a third party must obtain permission from such third party, and inform it that the Bank uses Personal Data for the same purposes and in the same ways as described herein, and that Client's information may have to be disclosed in accordance with applicable laws and regulations.

#### **26.1.4. Data Security, Retention and Telephone Recording**

The Bank is committed in safeguarding the privacy of the Personal Data and/or information the Client's shares with the Bank and/or with its employees and/or agents and/or associates. The Bank applies procedures as for the Personal Data provided to the extent possible being processed confidentially and securely and will be used only for the purposes described in this document.

Under the legislative and regulatory framework to which the Bank is subject, the Bank has specific obligations to monitor and record all telephone communications between the Client and any other person acting for Client's account and the Bank or its officers, employees or associates or agents, and it may use any mechanical or other means or equipment for such purpose when providing the Investment Services.

Personal Data is held in both electronic and non-electronic form, mainly in technical systems,

physical locations and archives as well as in software.

Under the legislative and regulatory framework to which the Bank is subject, the Bank is obliged to record the Client's telephone recordings with the Bank for a minimum of seven (7) years or for as long as is necessary for the Bank to comply with any legal and contractual obligations the Bank may have. It is also further noted and the Client attention is drawn to the following:

- In the event that the Client is (a) a resident of a member state of the European Union, or (b) a person residing outside the Republic of Cyprus, the Client shall authorise the Bank to complete and submit a statistical declaration for Client's direct foreign investments in Cyprus in accordance with the regulations of the Central Bank of Cyprus. The Bank has the right to provide information to competent authorities or other third persons relating to the Client and Client's relationship with the Bank to the extent that this is dictated or permitted by any applicable law relating to the operation of banks and the exchange of information in the Republic of Cyprus, in the European Union or other contracting parties with the Republic of Cyprus.
- In accordance with legal and regulatory obligations concerning the automatic exchange of information with EU member state, the Bank may have to disclose some personal details regarding the Client's tax residence status to the Cyprus tax authorities. The Cyprus tax authorities will disclose data sent by the Bank to each competent foreign tax authority to receive such data based on the aforementioned legal and regulatory obligations.

#### **26.1.5. Clients Rights**

The Client has the right at all times to access and correct Client's Personal Data and to be informed about and/or refuse any further processing or deletion of Client's Personal Data, in accordance with the provisions of the applicable legal framework. The Client acknowledges and accepts that any such amendment or deletion of Client's Personal Data during the provision of the Investment Services may affect or even lead the Bank to the termination of the provision of the Services to the Client.

Any consent given for marketing purposes can be withdrawn at any time by giving written notice to the Bank.

For the purposes of this **article 26.1.5:**

- **Personal Data** means any particular information relating to the Client, as a living individual, required to be collected and processed for the purpose of the provision of the Services; consolidated data of a statistical nature, from which the Client cannot be

identified or distinguished from others, are not deemed to be Personal Data.

- **EU Standard Contractual Clauses** are the standard contractual clauses issued from time to time by the European Commission which provide adequate safeguards with respect to the protection of the privacy and fundamental rights and freedoms of individuals and as regards the exercise of the corresponding rights.

If you have any questions regarding the processing of Personal Data for the provision of Investment Services or as to the Privacy Notice you may email contact your Wealth Management Relationship Officer either by phone 357 22 208000 (working hours) or through the Bank's website at <https://www.eurobank.com.cy/en/contact/contactUs>.

## 26.2. Processing of Personal Data for the provision of Investment Services

- The Client acknowledges that there are legal obligations and due to scope of the Services, that the Bank may have to process Client's Personal Data and details for such Regulatory Obligations on the Processing of Personal Data are provided (i) in the MiFID Information Package in respect and in the context for providing Investment Services as well as (ii) in the Banks' Privacy Notice (as published on the Bank's website), as applicable from time to time.
- Where any Personal Data (i.e. of physical person) is made available to the Bank by the Client in connection with the any orders or transactions or Investment Services provided under these General Investment Terms, that such Personal Data is processed by the Bank in accordance with the (i) applicable Data Protection Legislation and (iii) the Banks' Privacy Notice.
- **The Client, hereby declares to the Bank that it has been informed prior to the entering into these General Investment Terms, or before making use of any Service ( it has made himself aware), in a clear way for the scope of processing of Personal Data by the Bank, as may be required for the execution of the Services. By requesting that the Bank provides Investment Services to the Client, the Client hereby grants, and explicitly gives, Client's consent to the Bank for the processing of Client's Personal Data for the processing of any order or for carrying out any transaction or for the offering of the Services as provided hereinunder and may be required by the applicable legislative and regulatory provisions. Under Data Protection Legislation, individuals may have the right to request access to or erasure of Personal Data relating to them, to restrict or object to its processing, and to require Personal Data to be corrected if inaccurate. Any individuals**

wishing to exercise such rights should contact the Bank, contact details are provided in the Bank's Privacy Notice published on the Banks' website ( as applicable from time to time).

- **Telephone Recording and monitoring of communications:** The Client acknowledges and consents that the Bank and/or its affiliates, pursuant to the Banks' Regulatory Obligations or in compliance with any applicable legal and regulatory provisions, in the scope of providing any of the Investment Services under these General Investment Terms are under a duty to record telephone conversations, electronic or paper communications that result in transactions or that may result in transactions under these General Investment Terms. Recording or monitoring can be processed by the Bank by using monitoring devices or other technical or physical means. The recording obligation also extends to telephone conversations and electronic communications of the Bank with any of the Clients' authorised representatives.
- All recordings and other records are and remain the sole property of the Bank and the Bank may use such recordings and other records as evidence in court or other proceedings.
- **The Client undertakes and is obliged to inform Client's authorised representatives who conclude orders or give any instructions or carry out transactions with the Bank that any such communication will be recorded including the processing of any required Personal Data as per the provisions of the applicable legal and regulatory framework. If the Client or Client's authorised representative/s does not consent to the processing of any required Personal Data as per the applicable legal framework or to the recording or monitoring of such communication, the Client cannot receive any services under these General Investment Terms.**

## 27. Conflicts of Interest

**27.1.** The Bank maintains and operates effective organisational and administrative arrangements, including those referred to in the MiFID information Package designed to identify and prevent or manage conflicts of interest between the Bank (and any officer, employee or tied agent) and the Client or between the Bank's clients that arise in the course of providing any Investment Services and whose existence may damage the interests of the Client, including his or her Sustainability Preferences.

**27.2.** The Client understands, acknowledges and agrees that:

- i. the Bank may from time to time purchase or sell Financial Instruments for other clients or itself of



the same kind as for the Client and at the same time, and that the Bank is authorised to deal with itself or affiliated or related companies in purchasing or selling Financial Instruments for the account of the Client;

ii. Financial Instruments may be purchased or sold for the Client's account which are issued by companies maintaining business relations with the Bank or its affiliated companies or in which officers of the Bank or of its affiliated companies may serve as directors;

iii. that the Bank may, from time to time, purchase or sell for the Client's account shares or units of investment funds which are managed by the Bank or its affiliated companies;

iv. that the Bank may, from time to time, purchase and sell Financial Instruments from and to any account maintained by any other client with the Bank or with related companies of the Bank;

v. the Bank may enter into a contract with the Client in order to execute Client's order;

vi. the Bank may be an issuer of instruments in which the Client wishes to carry out a transaction;

vii. the Bank may have an interest in securities of an issuer in which the Client wishes to execute and order or a transaction;

viii. the Bank may act as underwriter, market maker, advisor, creditor, banker, issuing manager, investment manager and/or may have a commercial or other relation with any issuer or third party;

ix. the Bank may be entitled or allowed to receive any amount in the form of commission or otherwise from any third person in relation to any Financial Instrument and/or investment product and/or Services. 8

## 28. Force Majeure

The Bank shall not be deemed to have failed to respond to its obligations and shall bear no liability for any loss or damage which the Client may incur as a result of any total or partial failure, discontinuance or delay in the execution of the duties and/or obligations of the Bank under these General Investment Terms or of any other person who acts as an intermediary or participates in the execution of the orders, where this is caused by any act of God, fire, war, political upheaval, epidemic, pandemic, labour dispute, strike, governmental action, state, governmental or international organization or authority or any stock exchange and/or credit institution, discontinuance or suspension of the operation of the stock exchange market, failure of communication for any reason with market makers, non-operation of any computer transaction system or non-compatibility of computer hardware or computer software or non-functionality or non-availability of access to the internet, problems with suppliers, internet providers or of internet suspension or other electronic equipment or, any other defect in or failure of transmission to communication facilities of any nature between the Bank and the Client or any other party, suspension of the right of the Bank to provide partly or fully any Investment Services

in Cyprus or in any other country or for any other reason beyond the Bank's control.

## 29. Applicable Law and Jurisdiction

**29.1.** These General Investment Terms and any transaction relationship of the Client and the Bank shall be governed by and construed in accordance with the Laws of the Republic of Cyprus and the Client hereby irrevocably submits to the exclusive jurisdiction of the Courts of the Republic of Cyprus, to settle any dispute or claim which may arise in connection with the creation, validity, effect, interpretation or performance of, or the legal relationships established by, these General Investment Terms or otherwise arising in connection with these General Investment Terms.

**29.2.** Notwithstanding the provisions of the paragraph above, where the Client is not constituted, or is a resident of the Republic of Cyprus, the Bank reserves the right and may in its absolute discretion take proceedings in the courts of any other country which may have jurisdiction over the Clients' property or assets, to whose jurisdiction the Client hereby irrevocably submits.

## 30. Assignment

**30.1.** These General Investment Terms shall be personal to the Client and the Client shall not be entitled to assign and/or transfer any of Client's rights and/or obligations under these General Investment Terms.

**30.2.** The Bank may at any time assign and/or transfer any of its rights and/or obligations under these General Investment Terms.

## 31. Distance Selling and Marketing

**31.1.** Under the legislative and regulatory framework to which the Bank is subject, the Bank is required to provide the Client with certain information in cases in which the Bank is providing services through means of distance communication. This information relates to the details of the Bank, its address, relevant communication details and information about the Bank's products and services. This information is provided in the MIFID Information Package as well as these General Investment Terms.

In addition, the Bank is required to provide the Client with information about the Client's right to cancel, based on the legislative provisions regarding distance marketing and selling.

Where the Client has a right to cancel on the basis of this legislation, this right must be exercised within 14 (fourteen) calendar days of receipt of these General Investment Terms or when it is deemed to have received the Investment Services (whichever is later).

It is emphasized that the Client's right to cancel under the provisions of this legislation is limited. Most of the Financial Instruments in relation to which Investment Services may be provided by the Bank are dependent upon fluctuations in the financial markets outside of the Bank's control, and the Client will not have the right to cancel the Investment Services provided under these General Investment Terms once those Investment Services have been provided.

Subject to the above, where the Client has a right to cancel, this may be exercised by contacting the Client's nominated relationship officer at the email address

[CyprusPrivateBanking@eurobank.com.cy](mailto:CyprusPrivateBanking@eurobank.com.cy) or at any other Bank's email address as designated, from time to time, by the Bank to the Client. All fees, charges and expenses payable by the Client up to the time of such cancellation will have to be paid in the case in which this right is exercised.

## 32. General Provisions

**32.1.** The Client acknowledges that no representation has been made to him by or on behalf of the Bank, which in any way induced or persuaded the Client to enter into these General Investment Terms.

**32.2.** Any negligence, tolerance or forbearance on the part of any party with respect to its rights under these General Investment Terms shall not in any case be deemed a silent or other waiver or abandonment of rights.

**32.3.** If any provision of these General Investment Terms shall be rendered invalid, illegal or non-enforceable it shall be deemed to be deleted to the extent necessary to rectify such invalidity, illegality or non-enforceability and all other provisions of these General Investment Terms shall remain enforceable and valid.

**32.4.** Any stamp duties payable with respect to these General Investment Terms and/or any other documents required for the execution of transactions under these General Investment Terms or in connection with any Special Terms or in connection with the entry thereto, shall be borne by the Client.

**32.5.** The Client hereby represents and undertakes that:

- (a) it has received a copy of these General Investment Terms prior to being provided with Investment Services and that it has had the opportunity to review this carefully.
- (b) it has carefully read and has fully understood the whole content of these General Investment Terms with which it absolutely and unreservedly agrees and that it accepts that it shall be fully bound by it.
- (c) it shall not give orders for transactions and/or acts which it knows and/or ought to know to be in violation of any law and, in particular, orders which:

- (i) intend to manipulate the price of Financial Instruments which are traded on regulated markets (market manipulation);
- (ii) constitute an abuse of confidential information in violation of the relevant provisions (insider trading) or in any way, contrary to the reliability or unimpeded operation of the regulated markets;
- (iii) contribute to the legalisation of proceeds from illegal acts or activities (money laundering).
- (d) it shall not deposit any money in the Investment Bank Account/s nor generally deliver to the Bank any money for whatever purpose that is the product of an illegal act or transaction.
- (e) it is responsible for Client's compliance with taxation, regulatory and other obligations that arise from these General Investment Terms according to the Cyprus and applicable foreign legislation, as well as for Client's timely and necessary compliance of such legislation.
- (f) by entering into these General Investment Terms, the Client confirms and declares that the Bank has not made, nor is it relying on, any declarations, representations, promises or commitments that are not herein included.

**32.6.** For all matters regarding Client's relation with the Bank, the Client's accepts that service of process be made to Client's attention at the registered office of the Bank, where it elects domicile for that purpose.

**32.7.** The Client confirms having received a copy of the Bank's MiFID Information Package, comprising of Part 1: General Information Document and Part 2: Risk Disclosures, attached to the present General Investment Terms and which form integral part thereof.

**32.8.** The Client further confirms in particular having understood and accepted the Best Execution Policy implemented by the Bank and detailed in the MiFID Information Package (Part 1 of 2: General Information Package).

**32.9.** The Client acknowledges and agrees that these General Investment Terms, any amendments thereto, and any other agreements or special terms agreed between the Bank and the Client related to the provision of Investment Services may be signed either by hand or using electronic signatures, within the meaning of the Electronic Identification and Trust Services for Electronic Transactions in the Internal Market Law of 2018 (Law 55(I)/2018), as this law may be amended or replaced from time to time.

## 33. Client Acknowledgment of Risks

**33.1.** The Client unconditionally acknowledges, declares and accepts the existence of a high risk of incurring losses and damages when engaging in transactions in Financial Instruments, especially if such are of speculative nature, and dealing and engaging in transactions of Financial Instruments

**declares that himself is prepared and willing to undertake such risks.**

**33.2. The Client acknowledges, declares and accepts that it has carefully read and considered the risks as described in Part 2 of the MiFID Information Package prior to accepting to be provided with Investment Services.**

#### **34. Entry Into Effect**

Subject to the provisions of paragraph 35 (Enforceability of the General Investment Terms for Existing Clients) below, these General Investment Terms are accepted by the Client's signature of the Investment Services Application and its acceptance by the Bank. Upon such acceptance, these General Investment Terms together with the Investment Services Application and any Special Terms which may apply, constitute the written agreement between the Bank and the Client, for the provision of investment and ancillary services in financial instruments, by the Bank to the Client.

#### **35. Enforceability of the General Investment Terms for Existing Clients**

In the event that any client with whom the Bank has in place an existing contractual relationship for the provision of investment and ancillary services in financial instruments, places orders or enters into transactions with the Bank on or after the date of the written acceptance by the client of these General Investment Terms, the continuation of the relationship between the Client and the Bank (after the said written acceptance by the Client of these General Investment Terms) shall constitute acceptance of the said General Investment Terms (and any Special Terms) as amended, which shall be deemed to supersede and replace all previous contractual provisions for the provision of investment and ancillary services in financial instruments, notwithstanding the fact that the Client may not have signed the Investment Services Application after the entry into effect of these General Investment Terms.

## APPENDIX 1: Online Wealth Services Terms



The Online Wealth Services terms apply to all Clients of Eurobank Cyprus Ltd (hereinafter the **"Bank"**) who use the Online Wealth Services.

## 1. Introduction

1.1 The Online Wealth Services terms (hereinafter the **"Terms"**) are special terms for the Online Wealth Services (as defined below). These Terms apply in conjunction with the Bank's Digital Banking Terms which are included in the "General Terms Governing The Relationship Between Customer and Bank" (hereinafter the **"Digital Banking Terms"**). These terms set out the terms and conditions under which the Bank agrees to provide the Online Wealth Services (as defined below) to the Online Wealth Services User (as defined below) and how the Online Wealth Services User (as defined below) may use the Online Wealth Services (as defined below). The Online Wealth Services User (as defined below) can request to be provided with a copy of these Terms at any time.

1.2 These Terms, together with the General Terms for Investment Services (hereinafter the **"General Investment Terms"**), the Digital Banking Terms and any special terms and the Online Wealth Services Application (as defined below) and/or the Investment Services Application and/or other special terms executed (as applicable), form part of Online Wealth Services User's (as defined below) agreement (hereinafter the **"Agreement"**) with the Bank.

1.3 The Online Wealth Services User (as defined below) **should carefully read these Terms in conjunction with the General Investment Terms** and any special terms (as applicable) as they are also integral to the Agreement, providing crucial information about Bank's expected service standards and the Online Wealth Services User's (as defined below) obligations when using the Online Wealth Services.

1.4 Unless expressly stated otherwise in these Terms, these Terms do not alter the General Investment Terms or any special terms that govern the Investment Services the Bank provides to the Online Wealth Services User (as defined below) for his/her Investment Account(s) and Safekeeping Account(s).

1.5 In cases where the Bank requests information to be provided "in writing," this encompasses emails unless otherwise specified in these Terms.

1.6 The Bank may deliver important information to the Online Wealth Services User (as defined below) through the Online Wealth Services therefore the Online Wealth Services User (as defined below) should read any messages carefully each time he/she logs in to the Online Wealth Services and/or any alerts/warnings that appear on the placing of 'orders'.

## 2. Defined Terms and Interpretation

2.1 Subject to clause 2.2 below, for the purpose of these Terms, except where the context provides otherwise, capitalised terms used herein shall have the meaning

provided herein below:

**"Biometric Data"** means the Personal Data resulting from specific technical processing relating to the physical, physiological or behavioural characteristics of a natural person, which allow or confirm the unique identification of that natural person, such as facial images or dactyloscopic;

**"Instructions"** means any instructions given by the Online Wealth Services User to the Bank, to perform any functions that incorporated within the Online Wealth Services as defined by the Bank from time to time, subject to the company resolution and/or power of attorney and/or mandate per Investment Services Application, as may be amended and replaced from time to time by the Client;

**"User Guidelines"** means the manual and/or related instructions/guide on Bank's website that are available at <https://www.eurobank.com.cy/en-us/product-services/wealth-services/wealth-portal> (as may be amended by the Bank from time to time) and/or any user manual as provided/updated via email to the Client by the Bank, which govern the operation and use of the Online Wealth Services and which will be notified to the Online Wealth Services User in any manner the Bank shall from time to time deem expedient; You may also refer for related information on this, in the Appendix V of the MiFID Information Package -1 of 2 General Information Document.

**"Online Wealth Services Application"** means the application of the Online Wealth Services User to use the Bank's Online Wealth Services (as per 'default access rights' rules described under clause 3.2) via Bank's Electronic Platform (which includes Eurobank Wealth Portal as may be renamed or replaced and any future platforms that may be introduced by the Bank);

**"Online Wealth Services"** mean the services outlined in clause 3 below accessed via the Bank's Electronic Platform (which includes Eurobank Wealth Portal as may be renamed or replaced and any future platforms that may be introduced by the Bank);

**"Online Wealth Services User"** or **"User"** means any natural person designated and/or authorised and/or authorised entity to access the Online Wealth Services, per 'default access rights' rules described under clause 3.2. below;

**"Password and/or PIN"** means the secret Personal Identification Number given by the Bank or created by the Online Wealth Services User, which will be used by the Online Wealth Services User together with the Online Wealth Services User ID - and SMS OTP (if applicable) - (the activation code) in order to grant the Online Wealth Services User access to the Online Wealth Services;

**"Personalised Security Credentials"** means personalised features (i.e. User ID, Password and/or PIN, activation code, Biometric Data) provided by the Bank to the Online Wealth Services User for the purposes of authentication;

**"Push Notifications"** means the alerts and/or warnings received by the Online Wealth Services User through

application device, which can be sent at any time (as applicable);

**“Security Authenticator”** means any security authentication mechanism including without limitation security tokens, either in software or hardware form, granted to the Online Wealth Services User after a relevant application, which generates One Time Passwords (OTP) (if applicable) or Push Notification messages that may permit the Online Wealth Services User to access the Online Wealth Services.

2.2 Capitalised and undefined terms in these Terms shall have the meaning ascribed to them in the General Investment Terms.

2.3 In these Terms, the headings of the clauses shall be used solely for ease of reference and shall not be construed as part of these Terms.

2.4 Words in the singular shall include the plural and vice versa and words referring to physical persons shall include legal persons and vice versa.

2.5 Save where the context otherwise provides, the neutral gender shall include both the masculine and the female gender and vice versa.

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

2.7 All references in these Terms to clauses, are references to clauses of these Terms.

2.8 References to any law or regulation or directive shall be deemed to include references thereto as the same may be varied or replaced from time to time or, as appropriate as extended, re-enacted or amended.

### 3. Online Wealth Services functions

3.1 The Online Wealth Services User by utilizing the Online Wealth Services, can access information regarding his/her Investment Bank Account(s) and Safekeeping Account(s). Additionally, based on the General Investment Terms (where applicable), the User can provide the Bank with Instructions and utilize functions, subject to the User Guidelines (as amended and replaced by the Bank from time to time), that the Bank may periodically offer, as may be applicable in the future, such as -

3.1.1 viewing investments within User's Investment Bank Account(s) and Safekeeping Account(s);

3.1.2 viewing and/or generating non - official statements and/or valuations in respect of User's Investment Bank Account(s) and Safekeeping Account(s);

3.1.3 viewing and completing questionnaires including appropriateness assessment and suitability assessment questionnaires

(Client MiFID questionnaires and/or Investor Profile Questionnaire);

3.1.4 viewing transactions in and out of User's Investment Bank Account(s) and Safekeeping Account(s);

3.1.5 viewing the balance of User's Investment Bank Accounts;

3.1.6 viewing Safekeeping Account(s) positions;

3.1.7 placing online orders for wealth management portfolio;

3.1.8 accepting investment proposals under investment advice.

### 3.2. 'Default access rights' rules

The DEFAULT ACCESS RIGHTS are granted based on ALL current and future Safekeeping Account(s) and Investment Bank Account(s) under the Customer Code (CIF) based on the Company Resolution and/or Power of Attorney and/or mandate in place held by the Bank on Client files.

#### **a. CORPORATE CLIENTS / THIRD PARTY ATTORNEY FOR INDIVIDUALS:**

The Bank upon the acceptance of the Online Wealth Services Application, applies the below Default Access Rights rules, based on the authorization granted to the authorized persons, in accordance with the Company Resolution and/or Power of Attorney and/or mandate per Investment Services Application signed by the Client/Account Holder (as may be amended and replaced from time to time by Account Holder/Client), unless the Client/Account Holder advises the Bank otherwise.

**'Corporate/Third Party-View Access' right:** Investment Bank Account(s) and Safekeeping Account(s) viewing rights and statement generation and Client MiFID questionnaires completion if applicable.

All the Authorized Signatories/Attorneys per Company Resolution and/or Power of Attorney and/or mandate are by default entitled to be provided with **'Corporate/Third Party-View Access'** right.

#### **'Investor Profile Questionnaire completion right' & the 'Proposal approver right':**

In addition to the Corporate/Third Party View Access described above, the **Main Decision Maker** (as applicable) is provided with the **'Investor Profile Questionnaire completion right'**, being the right to complete the Investor Profile Questionnaire on behalf of the Account Holder/Client **AND** the **'Proposal approver right'**, which refers the granting of access for accepting/rejecting solely, on behalf of the Account Holder, any investment advice provided by the Bank via the Bank's Electronic Platform - in case of Advisory service,.

**Corporate/Third Party-Trading Rights:** Trading rights access\*\*, in addition to the Corporate/Third Party View Access described above.

Any Authorized Signatories/Attorneys authorized to place 'buy/sell orders, acting solely' are provided with **'Corporate/Third Party-Trading Rights'** access. It is noted that no such online access is provided to Clients where they are authorised to act jointly.

It is clarified that for cases where the Bank will provide only custody services to the Client pursuant to a Custody Only Supplementary Agreement, the access rights for the Online Wealth Services are restricted to 'Corporate/Third Party-View Access' right.

**b. INDIVIDUALS CLIENTS – SOLE Account Holder:** Access rights to be granted upon the acceptance of the Online Wealth Services Application are as follows:

**Individual Client (Sole Account Holder):**

**Individuals-Full Access**

It means both View Access (viewing rights on Investment Bank Account(s) and Safekeeping Account(s), statement generation and Client MiFID questionnaires completion (if applicable)), as well as the granting of 'Trading rights access'\*\*\* and 'proposal approver right' (for accepting/rejecting investment advice provided by the Bank - in case of Advisory service) and 'Investor Profile Questionnaire completion right'.

**c. INDIVIDUALS CLIENTS – JOINT Account Holders:** access rights to be granted upon the acceptance of the Online Wealth Services Application are as follows:

a. **Primary Account Holder** on Joint Account (**Co-holder 1**, being the Main Decision Maker):

**Individuals-Full Access**

It means both View Access (ie. viewing rights on Investment Bank Account(s) and Safekeeping Account(s), statement generation and Client MiFID questionnaires completion (if applicable)), as well as the granting of 'Trading rights access'\*\*\* and 'proposal approver right' (for accepting/rejecting investment advice provided by the Bank - in case of Advisory service) and 'Investor Profile Questionnaire completion right'.

b. **Other Co-holders** on Joint Account:

**Individuals-View Access**

Viewing rights on Investment Bank Account(s) and Safekeeping Account(s) and statement generation and Client MiFID questionnaires completion (if applicable)

**\*\*** trading for 'buy' orders is subject to the availability of sufficient funds in the respective Investment Bank Account(s) linked to the Safekeeping Account(s) in the currency of the instrument on the order. It is noted that the Bank's Electronic Platform - as this term is defined in these General Investment Terms) – does not include any functionality for online transactions regarding funds transfers between Clients bank accounts (i.e. the system does not allow transfer of funds from/to Investment Bank Accounts – such access rights are only available via Bank's Digital Banking).

#### 4. Registering for the Online Wealth Services

4.1 You must be at least 18 years old and have an Investment Bank Account(s) or Safekeeping Account(s) with the Bank

opened to use the Online Wealth Services and be an Online Wealth Services User.

4.2 You must complete the Online Wealth Services Application and return it to the Bank in order to apply to use the Online Wealth Services.

4.3 In case of a legal entity, the Online Wealth Services Application must be executed in accordance with a resolution of the relevant competent body.

4.4 By successfully submitting the Online Wealth Services Application, you are agreeing to be bound by these Terms.

4.5 Access to the Online Wealth Services is at Bank's discretion. The Bank may, without giving you any reason, refuse to register you as an Online Wealth Services User.

4.6 If the Bank accepts your Online Wealth Services Application the Bank will send you, your User ID, Password and/or PIN and SMS OTP (if applicable) or Push Notification in order to have access to the Online Wealth Services.

#### 4.7 Joint Accounts

4.7.1 Online Wealth Services are available to individual account holders separately. For the purposes of the granting of access rights to the Online Wealth Services under this Appendix 1, it is clarified that if one, both or all account holders wish to have access to the Online Wealth Services, they are allowed to do so via completing separately per co-holder an Online Wealth Services Application (if they wish to do so) or via jointly completing the Online Wealth Services Application, taking into account that the default access rights for joint holders are to apply for Online Wealth Services, as described under article 3.2.c. above.

4.7.2 Each Joint Account holder that wishes to have access to the Online Wealth Services must provide an individual email address.

4.7.3 Where two or more Joint Account holders are required to give us instructions to carry out a transaction on your Investment Bank Account and/or Safekeeping Account, none of the Joint Account holders will be eligible for our Online Wealth Services.

#### 5. Accessing the Online Wealth Services

5.1 Access to the Online Wealth Services is offered to the Online Wealth Services User subject to the Terms and to the rest of the General Investment Terms and/or any special terms that the Bank may or shall from time to time adopt and notify to the Online Wealth Services User.

5.2 The Online Wealth Services User will use the User ID, Password and/or PIN and SMS OTP (if applicable) or Push Notification in order to have access to the Online Wealth Services and should not use them in other services or internet based applications which are not related to the Bank.

5.3 Instructions with regard to the utilization of the Online Wealth Services are given to the Bank through the Bank's

Electronic Platform (which includes **Eurobank Wealth Portal**) as may be renamed or replaced and any future platforms that may be introduced by the Bank.

5.4 The Bank is entitled to cancel and/or suspend the Online Wealth Services User's User ID and/or Password and/or PIN, for security reasons, technical problems, emergencies, maintenance, or regulatory requirements whenever it deems necessary and provide the Online Wealth Services User with a new User ID and/or Password and/or PIN.

Furthermore, in case the Online Wealth Services User enters a wrong PIN number for three (3) successive times, then the service will be immediately suspended and no access will be allowed to the Online Wealth Services. In such case, the Online Wealth Services User shall communicate with the Bank in order to reactivate his/her access to the service.

5.5 While the Bank aims to ensure that the Online Wealth Services are accessible 24/7, it reserves the right to restrict access, either fully or partially, on a permanent or temporary basis. The Bank may take such actions in various situations, including:

- (a) Security concerns, technical issues, emergencies, maintenance requirements, or regulatory obligations;
- (b) Suspicions have arisen that the User is engaging in illegal activities;
- (c) Identification of abnormal trading conditions;
- (d) Inability to calculate prices in the relevant contract due to the unavailability of essential market information or technical failures on any electronic dealing platform.

5.6 Subject to the relevant provisions of the General Investment Terms and/or other special terms, where applicable, the Bank is not responsible if the Online Wealth Services User accesses Online Wealth Services, for which the Bank has specified that it needs the use of a Security Authenticator. In case of disputing an authorised access or in order to find out whether an access to Online Wealth Services made through the use of a Security Authenticator, the Online Wealth Services User is obliged to furnish the Bank with the User ID, through which the OTP (if applicable) or the Push Notification was generated.

5.7 In case that the Online Wealth Services User loses the Security Authenticator or if the use of the Security Authenticator is impossible due to any technical reason, the Online Wealth Services User is obliged to cancel the Security Authenticator immediately and to notify the Bank immediately and ask it to block his/her access to the Online Wealth Services.

5.8 The Online Wealth Services User shall install on his/her computer, mobile, tablet or other device the latest, updated and compatible with the Bank's system, software programs as well as antivirus programs, antispyware, firewalls etc. and under no circumstances should store programs that are not approved or have not received legal authorization for the specific installation.

5.9 The Bank will not be responsible to the User if the Online Wealth Services is not compatible with User's browser,

mobile, tablet or other device. The Bank will provide the User with information on suitable devices upon request. The User also acknowledges that how the Online Wealth Services are displayed and the content available to the User may differ between different devices and browsers.

5.10 In the case of the use of a mobile device, the Online Wealth Services User acknowledges that the security of utilization or access to the Online Wealth Services is linked with and may be affected by the level of security of the mobile device itself. For example, if the access to Online Wealth Services requires identification of the Online Wealth Services User with Biometric Data, the accuracy and robustness of the identification is based on the level of precision and security of the mobile device.

5.11 Since the provision of financial and/or banking services through distance and the encrypted communication through electronic services is regulated differently in each country and the Bank's webpage is accessible from any country in the world, the Online Wealth Services User is obliged to be informed and to comply with all rules and regulations that apply and are in force in the country in which he/she resides.

## 6. Obligations of the Online Wealth Services User

6.1 The Online Wealth Services User shall never disclose his/her Personalised Security Credentials to any third person.

6.2 The Online Wealth Services User must keep the Personalised Security Credentials in a safe place. Indicatively, the Online Wealth Services User shall not write down the Personalised Security Credentials in any way that can be understood by someone else, shall destroy the documents by which the Personalised Security Credentials were notified to him/her immediately after receiving them, shall not record the User ID and PIN and/or Password and/or PIN on any software which saves them automatically, except the ones that the Bank provides. Additionally, the Online Wealth Services User shall avoid using a Password and/or PIN that may be easily determined such as birth dates, telephone numbers etc.

6.3 The Bank will never send to the User an email or SMS or telephone the User to ask for any of User's security details, including User's Password and/or PIN. If anyone asks the User for his/her Personalised Security Credentials, including the Bank or the police, the User must not disclose them.

6.4 The Bank has in place safeguards to protect User's investment Bank Account(s) and Safekeeping Account(s) and the details that the Online Wealth Services User uses to access the Online Wealth Services. However, the Online Wealth Services User accepts that while the Bank will take all reasonable steps to prevent security breaches in respect of the Online Wealth Services, any information that the Online Wealth Services User sends to the Bank over an unsecured link or communication system is at risk of interception or access by a third party. The Bank will not be responsible to the User for any loss that he/she suffers because of this.

6.5 In case the Online Wealth Services User knows or suspects that any third party knows or may know his/her Personalised Security Credentials or the Online Wealth



Services User notices any irregular or unauthorised access or use or any other irregularity in the operation of Investment Bank Account(s) or Safekeeping Account(s) by the Bank, he/she must inform the Bank - immediately and without any delay, by:

- Sending the Bank an e-mail to: [ebanking@eurobank.com.cy](mailto:ebanking@eurobank.com.cy);
- Calling the Bank at 80088822 / + 357 22 208000 (from abroad).

In such case, once the Bank is notified, then the Bank shall not provide access to Investment Bank Account(s) and/or Safekeeping Account(s) via Online Wealth Services using the Personalised Security Credentials and the Online Wealth Services User must apply for new Personalised Security Credentials.

If the Online Wealth Services User let someone access his/her Investment Bank Account(s) and/or Safekeeping Account(s), he/she will be responsible for their actions and the Bank may not reimburse the Online Wealth Services User for transactions that have been made from the Online Wealth Services User's Investment Bank Account(s) and/or Safekeeping Account(s).

6.6 The Online Wealth Services User will cooperate with the Bank and give to the Bank all the information that they know regarding the circumstances under which the Personalised Security Credentials were lost, stolen or misused or disclosed.

6.7 The Online Wealth Services User must, at his/her own expense, acquire and maintain in operation a computer and/or telephone and/or any other equipment necessary for accessing the Online Wealth Services, to pay any subscription fees required for connection to the internet and will be responsible for maintaining the aforementioned and/or other similar equipment in good working condition on the basis of any requirements made from time to time by the Bank. The Online Wealth Services User is responsible for disconnecting from any equipment used for access to the Online Wealth Services, and disconnecting from the web page of the Online Wealth Services before leaving such equipment unattended or before allowing anyone to use this equipment. The Online Wealth Services User recognizes that, in case that he/she uses any equipment except those indicated by the Bank from time to time, the security of his/her transactions may be affected, and unauthorised individuals may gain access to his/her Investment Bank Account(s) and/or Safekeeping Account(s).

6.8 The Bank shall be entitled to introduce and/or adopt from time to time additional security codes and/or other security measures or procedures with which the Online Wealth Services User must comply as soon as the Online Wealth Services User is informed about them.

6.9 The Online Wealth Services User shall comply with the Terms and all the User Guidelines and/or guidelines to be issued by the Bank from time to time regarding the use and operation of the Online Wealth Services. By the Terms, the Online Wealth Services User undertakes to indemnify the Bank fully for any loss that the Bank may suffer as a result of any Instruction and/or action and/or omission on the part of

the Online Wealth Services User, unless otherwise provided in the Terms or in the rest of the General Investment Terms.

6.10 The Online Wealth Services User must check the correctness of all statements and other information provided to the Online Wealth Services User by the Bank.

6.11 The Online Wealth Services User must refrain from using the Online Wealth Services in the following ways:

- 6.11.1 Engaging in any illegal activities;
- 6.11.2 Uploading or storing images or other content that infringe upon the rights of others or are deemed inappropriate;
- 6.11.3 Using the Online Wealth Services in a manner that could potentially harm the Bank's systems or affect other users, such as by inserting malicious code or software or attempting to breach the Bank's systems through hacking;
- 6.11.4 Replicating or reverse engineering the software, or making adaptations, modifications, or copies of the software, or enabling another individual to do so; or
- 6.11.5 Exploiting the use of Online Wealth Services for personal financial gain.

6.12 The Online Wealth Services User shall be bound to notify the Bank immediately of any change to his/her postal or e-mail address or telephone number, or any other details contained in the Online Wealth Services Application.

6.13 The Online Wealth User must ensure all details are correct prior placing an order on the Online Wealth Services.

## **7. Authority to the Bank and liability**

7.1 Subject to the relevant provisions of the General Investment Terms, where applicable, the Online Wealth Services User hereby irrevocably authorises the Bank to accept and execute any Instructions given by the Online Wealth Services User through the Online Wealth Services by the use of the procedures and/or safety codes, as these may be determined by the Bank from time to time, without taking further steps to ensure that the Instructions or requests are genuine. The Online Wealth Services User agrees that the use of the aforesaid procedures and/or safety codes will have the same effect as his/her signature.

7.2 Subject to the provisions of any other clause in the Terms and/or the General Investment Terms, the Bank may at any time and at its absolute discretion refuse to accept and execute any Instructions and/or provide any information and/or provide any service to the Online Wealth Services User if the Bank believes that the Instruction is irregular or unauthorised or unlawful. Further, the Bank may not proceed an order if (i) there are not cleared funds in the Investment Bank Account(s) or (ii) fraud prevention purposes exist or (iii) if there is a critical warning (stopper) per pre-trade compliance checks during the placing of orders. More information to be found in the Appendix V of the MiFID Information Package - 1 of 2 General Information Document.

7.3 The Online Wealth Services User hereby irrevocably authorizes the Bank to send to him/her the Personalized Security Credentials via e-mail or short message service (SMS), as per the contact details indicated in the signed Online Wealth Services Application.

## **8. Bank's liability**

8.1 The Bank is released from any responsibility when the loss results from the use of the Personalized Security Credentials by a person who obtained their possession or control with the express or implied consent of the Online Wealth Services User or because of the Online Wealth Services User's gross negligence or where the Online Wealth Services User (or his/her authorised representative) acted fraudulently or with gross negligence.

8.2 The Bank is responsible for ensuring the proper functioning of the Online Wealth Services, but shall not be responsible in case of interruption due to (i) force majeure (as prescribed in the General Investment Terms), such as network delay or failure, or interruption of electricity or strike by the personnel of the Bank, or (ii) scheduled or unscheduled works for the maintenance or upgrade of the technological infrastructure, or (iii) wrong entering of data by the Online Wealth Services User or malfunctioning of the technological equipment used by the Online Wealth Services User and/or any third party.

8.3 The Bank ensures the protection of the Online Wealth Services by taking all currently available measures as indicated by the applicable legal framework. The Online Wealth Services User acknowledges that the transmission of information via the internet is not completely secure and that the Bank cannot guarantee the non-existence of viruses and it shall not be responsible in case of data interception or damage caused to the Online Wealth Services User's equipment or software due to a virus.

8.4 The Bank is not responsible in case of non-execution or defective execution or delay in execution of an Instruction of the Online Wealth Services User for the placing and execution of an order, when this failure of execution or defective execution was due to that third bank or investment firm. The Online Wealth Services User may request the Bank to request the third bank or investment firm to have the amount repaid, but the Bank does not guarantee that such amount will be repaid. The Bank reserves the right to charge for its services for the recovery or attempted recovery under this clause.

8.5 Without prejudice to any of these Terms, any order execution is subject to the General Investment Terms and any special terms as may be applicable and the Online Wealth Services User shall be entitled, to any rights confirmed in the General Investment Terms and any special terms.

## **9. Online Wealth Services User Liability – Indemnification**

9.1 The Online Wealth Services User is fully and exclusively liable for any and all damages that may arise if they act fraudulently or fail to fulfill any of their obligations as prescribed in these Terms, particularly those outlined in clause 6 above, either intentionally or due to gross negligence.

9.2 The Online Wealth Services User agrees to indemnify the Bank against all claims, losses, damages, costs and expenses (including legal fees) howsoever arising, whether directly or indirectly, from (a) your use or inability to use the Online Wealth Services for any reason whatsoever, including but not limited to (i) a failure, malfunction, delay or interruption of any of the Online Wealth Services hardware or software, (ii) a

failure, malfunction, delay or interruption of any telecommunications service, (iii) an error by the User in inputting an order, (iv) the rejection of any order for any reason whatsoever, (v) the acts or omissions of third parties, or (vi) the Bank's use of or inability to use the Online Wealth Services and (b) User's use of the Online Wealth Services to breach the Terms or any applicable law, rule or regulation.

## **10. Timing of processing of Instructions – Transmission delays – Error in quoted prices**

### **10.1 Timing of processing of Instructions**

Processing of Instructions is limited to the Bank's normal business hours, notwithstanding the availability of the Online Wealth Services outside these hours. Consequently, the prompt processing of User's Instructions upon receipt cannot be guaranteed.

The Bank shall not be held responsible for any losses incurred by the User in the event that the Bank is instructed by the market to annul any order concerning the relevant stock subsequent to the execution of an order on User's behalf.

### **10.2 Transmission delays**

The Bank may offer you real-time tradable prices or time-delayed prices. Due to delayed transmission, the price the Bank offers may change before the Bank receives an order from the User. If the Bank offers the User automatic order execution, the Bank will be entitled to change the price at which User's order is executed to the market value when the Bank receives User's order.

### **10.3 Errors in quoted prices**

Errors may occur in the prices of transactions quoted by the Bank. In addition to any other rights the Bank may have by the law, the Bank will not be bound by any contract which purports to have been made (whether or not confirmed by the Bank) at a price which –

- (a) the Bank can demonstrate was manifestly incorrect at the time of the transaction; or
- (b) was, or ought reasonably to have been, known by the User to be incorrect at the time of the transaction.

## **11. Electronic confirmations and changes to status of orders**

11.1 Electronic confirmations shall be subject to the following conditions:

- The order blotter status shall be reviewed by the Online Wealth Services User;
- In the event that order confirmation is not generated via the Bank's Electronic Platform, it shall be sent by the User through the usual means;
- Orders placed by the User shall be considered final once the 'save' button is pressed.

11.2 The User may opt to receive email notifications regarding any modifications/changes to the status of his/her orders. In

the absence of any contrary instructions from User's end, these notifications will be dispatched to the email address currently on record with the Bank.

Please note that market orders are non-cancellable, whereas limit orders are exclusively accepted under the good till date condition and can only be cancelled if they have not been filled at the time of cancellation.

## 12. Trading limits

Subject to the relevant provisions of the General Investment Terms and/or any special terms, the Bank reserves the right to limit the frequency and amount of orders made by the Online Wealth Services User for security reasons at its absolute discretion. The User may be informed about any applicable limits of his/her order through contacting his/her Relationship Manager.

## 13. Variation of the Online Wealth Services

13.1 The Bank shall be entitled, at any time, to add to, restrict, amend or otherwise alter the Online Wealth Services and at its absolute discretion to decide the hours and days during which the Online Wealth Services may be used.

13.2 The Bank shall be entitled for security, maintenance, technical or administrative reasons to suspend temporarily or until further notice, the provision of any or all of the Online Wealth Services.

## 14. Variation and termination of the Terms

The Bank is entitled at any time to amend, supplement or replace these Terms and/or the Instructions of Use or to terminate the provision of the Online Wealth Services.

## 15. Procedure for solving complaints and disputes

If the Online Wealth Services User believes that the Bank does not offer high standard of Online Wealth Services or if the Online Wealth Services User believes that the Bank has made any mistake, the Online Wealth Services User must inform the Bank via email at [ebanking@eurobank.com.cy](mailto:ebanking@eurobank.com.cy), as soon as possible. If the Online Wealth Services User is not satisfied, he/she can submit a complaint as described under the Bank's website at <https://www.eurobank.com.cy/en-us/contact-support/contact/report-a-complaint>

## 16. Restrictions on the use of the Online Wealth Services abroad

The Online Wealth Services are able to be accessed when the User is within the European Union. If the Online Wealth Services User accesses or uses the Online Wealth Services outside of the European Union it is his/her responsibility to find out if it is lawful to access or use the Online Wealth Services in that country. The Online Wealth Services User is responsible for complying with all local laws and the Bank will not be responsible to Online Wealth Services User for any loss he/she suffers if he/she breaks any local law.

## 17. Charges

17.1 The Bank will not charge the User for using the Online Wealth Services. However, the standard charges set out in the MiFID Information Package -1 of 2 General Information Document and agreed Fee Schedules will apply to the Investment Services you carry out using the Online Wealth Services.

17.2 Although the Bank does not charge you for using the Online Wealth Services, the User should be aware that is/her network operator or his/her internet provider may charge the User for using the internet to access Online Wealth Services.

## 18. Types of information the Bank collects

18.1 The Bank collects three types of information through the Online Wealth Services – (a) personal information, (b) Investment Bank Account(s) and Safekeeping Account(s) information and (c) anonymous information.

18.2 The Bank collects the Online Wealth Services User's email addresses and mobile phone numbers as part of the registration process to Online Wealth Services. The aforementioned personal information is required for delivering the Personalised Security Credentials for accessing the Online Wealth Services.

18.3 Anonymous information means information that does not, directly or indirectly, identify and cannot reasonably be used to identify, a particular individual. Examples may include but are not limited to information about the Online Wealth Services User's Internet browser, screen resolution, operating system and information whether the mobile device is jailbroken or rooted. This information is used to ensure that the Online Wealth Services functions properly and for fraud detection purposes.

18.4 An IP address and Device ID are also collected and stored automatically in the Bank's systems whenever a user accesses the Online Wealth Services, along with the time of the visit. The Bank uses IP addresses and Device ID for purposes such as investigating potential malicious activities. The IP Address is also stored on Symantec servers for providing the OTP (if applicable) and Push Notification services and fraud detection mechanism. Symantec also processes the following information as part of the fraud detection services: Operating System, Browser Type, GPS Coordinates, application ID, device name, model, Wi-Fi and Bluetooth MAC address, SIM serial number and operator info, User ID.

## 19. Intellectual property and copyright

19.1 The access of the Online Wealth Services User to the Online Wealth Services and the use of the Bank's systems, based on these Terms, does not grant them any right on the Bank's industrial intellectual property and copyrights for which the Bank is the legal benefactor. Subject to the provisions of clause 19.2 below, any copy, deletion, reproduction, forgery, or imitation in any way, partly or wholly, in any form and with any means, and any violation of them by the Online Wealth Services User is an unlawful act and is strictly forbidden, and it bears all legal sanctions against the Online Wealth Services User.

19.2 The Online Wealth Services User has the right to print, copy and download or temporarily store from the Bank's webpage, exclusively for the execution of the provided transactions, part(s) of the Bank's webpage. Any other use, as indicatively the linking of the Bank's webpage to the webpage of a third party, is strictly forbidden and the Bank

reserves the right to demand compensation for any damage it may incur, as well as compensations based on the provisions of clause 19.1 above.

19.3 The Online Wealth Services User agrees that the use of the webpages of the Bank is made for the sole purpose of performing transactions for himself. Therefore the Online Wealth Services User is obliged to refrain from any action which has the purpose of:

- (a) the reverse engineering or the recreation of the Bank's Internet software code; or
- (b) the unauthorised access of the Online Wealth Services User in any service, software, system, computer network, or Bank file; or
- (c) the attack to the Bank's webpages and therefore to its systems in any way, as for example with the use of automatic methods.

19.4 Copyright in the Bank's webpages and in the screens displaying the pages, and in the information and material therein and in their arrangement, is owned by the Bank unless otherwise indicated.

19.5 All information and materials contained in these webpages, and all terms, conditions, prerequisites and descriptions contained herein, are subject to change without any prior notice, unless otherwise specified in these Terms and/or the rest of the General Investment Terms.

## **20. Privacy Policy and Cookie Policy**

20.1 When the User accepts the Terms he/she agrees that the Bank may collect and process his/her personal data to provide the User with the Online Wealth Services.

20.2 The Banks' Privacy Policy (i.e. Privacy Notice), is available to be reviewed and be downloaded from the Bank's webpage [www.eurobank.com.cy](http://www.eurobank.com.cy) and as this is amended from time to time.

20.3 The Online Wealth Services uses cookies as described in the Cookie Policy of the Bank, available at the Banks webpage [www.eurobank.com.cy](http://www.eurobank.com.cy) and as this is amended from time to time.

## **21. Governing Law**

These Terms shall be governed by the laws of the Republic of Cyprus and for the purpose of resolving any dispute in connection therewith; the User accepts the exclusive jurisdiction of the Cyprus Courts. Nothing contained in these Terms shall prejudice the right of the Bank to take legal measures against the User in any other jurisdiction; and the taking of legal measures in any jurisdiction will not prevent the Bank from taking legal measures in any other jurisdiction, whether concurrently or not.



## **APPENDIX 2: Special terms governing the custody of precious metals**

The special terms and conditions governing the custody of gold, silver, platinum and palladium (hereinafter the **"Precious Metals"**) apply to all Clients of Eurobank Cyprus Ltd (hereinafter the **"Bank"**) who use the custody service of the Bank in relation to the custody of Precious Metals.

## 1. Introduction

These are the special terms governing the relations between Eurobank Cyprus Ltd and its Clients for the provision of custody services in relation to Precious Metals (hereinafter **"Terms for Precious Metals"**), which are provided by the Wealth Management division of the Bank, being supplemental to the General Terms for Investment Services (hereinafter **"General Investment Terms"**).

These Terms for Precious Metals constitute Special Terms in accordance with and for the purposes of the General Investment Terms and are supplementary to the said General Investment Terms and any other terms or Special Terms which may apply and should be read in conjunction therewith. In the case of any conflict between these Terms for Precious Metals and the General Investment Terms, these Terms for Precious Metals shall prevail.

Capitalised terms used herein and not otherwise defined shall have the meaning ascribed to these under the General Investment Terms.

## 2. Handling of assets

- (a) The Bank or its Sub-Custodian shall accept the following assets: Precious Metals in standard commercial form and in nonstandard commercial form and coins with numismatic value for custody;
- (b) other objects of value, provided they are suitable for custody.

The Bank or its Sub-Custodian may decline to accept assets or to continue to hold assets for custody at its sole discretion and without giving a reason.

The Bank or its Sub-Custodian reserves the right to credit assets on behalf of the precious metals **custody account holder** (being the **'Client'** of the Bank holding the aforesaid assets) to the custody account (being precious metals Account, which may be presented in the form of Safekeeping Account opened by the Client with the Bank, so as to gather precious metals holdings with other assets and/or Financial Instruments of the Client)- only after receipt of them.

If assets are no longer acceptable to the Bank or its Sub-Custodian, whether for legal, regulatory or product-specific reasons, the Bank will ask the precious metals custody account holder for instructions as to where to transfer the assets. If the precious metals custody account holder after an appropriate grace period granted by the Bank (as required by the Bank's Sub-Custodian), fails to notify the Bank or its Sub-Custodian where to transfer the assets, the Bank (via its Sub-Custodian) shall be entitled to either deliver the assets physically or to liquidate them.

It is the responsibility of the precious metals custody account holder to insure the assets against loss or damage for which the Bank or its Sub-Custodian is not liable.

The precious metals account holder shall have no ownership claim but a delivery claim with respect to the quantity of metals held in the precious metal account, which in the case of gold means its fine weight, for other Precious Metals their gross weight of their customary commercial unit and for coins their number.

## 3. Duty of care

The Bank or its Sub-Custodian shall hold and administer the assets with the appropriate standard of care and diligence customary in the business.

## 4. Collective custody and third-party custody of assets

Unless instructed otherwise, the Bank or its Sub-Custodian shall be entitled to hold the assets in collective custody. The foregoing shall not apply to assets which, because of their nature or for other reasons, must be held separately. Assets subject to drawing by lot may be held in collective custody. Assets that have been subject to drawing by lot shall be distributed by the Bank or its Sub-Custodian through means of a second drawing among the precious metals custody account holders. For the second drawing, the Bank or its Sub-Custodian shall use a method that gives all precious metals custody account holders a prospect of inclusion which is equal to that used for the primary drawing.

The Bank's Sub-Custodian shall be entitled to hold the assets with a sub-custodian of its choice, either in Switzerland or abroad, in its own name, but at the expense and risk of the precious metals custody account holder, segregated or in collective custody. Assets traded exclusively or primarily outside Switzerland shall, as a rule, be held abroad and, if necessary, be transferred there at the expense and risk of the precious metals custody account holder.

The Bank's Sub-Custodian shall be liable for due care in the selection and instruction of the sub-custodian and for verifying its continued compliance with the selection criteria. The Bank's Sub-Custodian may grant sub-custodians, or permit them to grant, a security interest, lien or similar encumbrance over assets held with them to the extent permitted by law.

### 4.1 Precious Metals eligible for collective pool custody

The Precious Metals eligible for collective pool custody must meet the following minimum quality requirements (**"Specifications"**):

- (a) in case of gold, a minimum fineness of 0.995 and from a London Bullion Market Association (the "LBMA") approved refiner;
- (b) in case of silver, a minimum fineness of 0.999 and from a LBMA approved refiner;
- (c) in case of platinum and palladium, a minimum fineness of 0.9995 and from a London Platinum and Palladium Market (LPPM) approved refiner.

#### 4.2 Creation of co-ownership right in collective pool

Co-ownership rights in Precious Metals are created by the deposit of Precious Metals corresponding to the Specifications in collective pool custody with the Bank or its Sub-Custodian and the valid credit of the relevant co-ownership right to the custody account of the Client, either in number of ounces or in grams of the relevant precious metals.

The Client's co-ownership quota ("**Quota**") corresponds to the ratio between the quantity of the relevant type of Precious Metals credited to its custody account and the aggregate quantity of the same type of Precious Metals held in collective pool custody by UBS (total assets held in collective pool custody, the "**Collective Pool**").

#### 4.3 Collective pool and sub-custody

The Bank's Sub-Custodian will at all times keep in its own vaults or with one or more third party custodians a total quantity of Precious Metals corresponding to the Specifications at least equal to the aggregate quantity of co-ownership rights credited as Quotas in the same type of Precious Metals to all of its Clients' custody accounts. The Bank's Sub-Custodian may keep the total quantity of Precious Metals corresponding to the Specifications in bars of its free choice and irrespective of the type of bars deposited by the Client.

The Bank's Sub-Custodian shall exercise the degree of due diligence which is customary for banking transactions in handling the Precious Metals held in collective pool custody. It shall, without specific instructions from the Client, take care of the usual administrative actions in relation to the Client's Quota in the Collective Pool and exercise on behalf of the Client the rights of the Client against other clients holding a Quota and against third parties.

The Bank's Sub-Custodian may, in its discretion, and using reasonable care in the selection of any such custodian, but without notice to the Client, appoint one or more third party custodians (whether located in Switzerland or elsewhere) to perform its duties of custody and safekeeping in respect of some or all of the Precious Metals deposited into the Collective Pool (each such custodian, a "**Sub-Custodian's sub-custodian**"). The client consents to the appointment of any such Sub-Custodian's sub-custodian on such terms as may be agreed between the Bank's Sub-Custodian and such Sub-Custodian's sub-custodian from time to time. The Bank and its Sub-Custodian will not be liable for any loss suffered by the Client as a result of any act or omission or insolvency of any Sub-Custodian's sub-custodian, except to the extent directly resulting from fraud, negligence or bad faith in the appointment of that Sub-Custodian's sub-custodian on the part of the Bank's Sub-Custodian. The Bank's Sub-Custodian must take all reasonably appropriate actions to ensure that any Sub-Custodian's sub-custodian keeps Precious Metals deposited with it pursuant to this paragraph segregated from its own assets and those of any third parties in a manner that the client (i) maintains its co-ownership right with respect to the Collective Pool; and/or (ii) obtains a co-ownership right in

the Precious Metal deposited with a Sub-Custodian's sub-custodian under the laws of the location of that Sub-Custodian's sub-custodian.

The client acknowledges that, where Precious Metal is deposited with a Sub-Custodian's sub-custodian located outside of Switzerland, different legal and regulatory requirements may govern the creation and maintenance of ownership interests in such Precious Metal from those applying in Switzerland.

The Bank's Sub-Custodian will identify in its books and records that any Precious Metal deposited with a Sub-Custodian's sub-custodian (including, in the case of bars, by reference to the applicable serial numbers) belongs to its clients.

#### 4.4 Delivery and disposal of precious metals

The Client may at any time upon notice to the Bank, subject to the Bank's or its Sub-Custodian's right of lien, right of retention, and other withholding rights, request that a specified quantity of its Quota be segregated.

As soon as reasonably possible upon receipt of the Client's notification, the Bank's Sub-Custodian shall make the requested quantity of Precious Metals available to the Client at a Bank's Sub-Custodian's branch in Switzerland (i.e. place of performance) at the expense of the Client and the relevant Precious Metals be put at its disposal.

The Bank's Sub-Custodian will endeavour to accommodate any reasonable specific requests of the Client in relation to sizes of the bars. The Bank's Sub-Custodian will charge manufacturing charges applicable at the time of delivery of the relevant bars to the Client and is only obliged to deliver the bars upon receipt of the relevant compensation.

In case of any weight difference between the quantity of Precious Metals requested by the Client and the weight of the bars the Bank's Sub-Custodian has elected to put at the Client's disposal, the Bank's Sub-Custodian has the right to pay the relevant value of the difference, calculated at the applicable market price of the relevant Precious Metal at the time of delivery, in cash.

In exceptional circumstances, such as state of emergency, war, transfer restrictions or any similar action affecting the Bank's Sub-Custodian's ability to deliver the Precious Metals in accordance with these Terms for Precious Metals, the Bank's Sub-Custodian has the right to fulfil its delivery obligation at the cost and risk of the Client in any manner it deems appropriate.

The Bank's Sub-Custodian reserves the right to reject transfers to or from the metal account for special reasons (e.g. transfer or embargo restrictions).

#### 4.5 Right to sweep to/from unallocated metal account

If the Client has an unallocated metal account with the Bank or its Sub-Custodian, by accepting these Terms for Precious Metals, authorizes the Bank or its Sub-Custodian to

- (a) transfer (sweep) any quantity of Precious Metals credited to the Client's unallocated metal account exceeding the applicable account balance limit, as the Bank's Sub-Custodian from time to time determines and notifies to the Bank in writing or in any other appropriate manner, to a corresponding Quota of the same type of Precious Metals held in collective pool custody in accordance with these Terms for Precious Metals; and
- (b) if the Client's balance on its unallocated metal account for Precious Metals is negative (i.e. the Client is short a quantity of Precious Metals on its unallocated metal account), to transfer (sweep) a quantity of Precious Metals corresponding to this negative balance from the Client's Quota of the same type of Precious Metals held in collective pool custody to the Client's unallocated metal account.

#### 4.6 Inventory record

The collective pool custody of physical white metals (silver, platinum or palladium) in the Bank's Sub-Custodian's open customs warehouse is subject to the availability of sufficient physical white metals for this form of storage.

The Bank's Sub-Custodian as responsible for the warehouse administration is required to maintain an inventory record of the assets stored in the Bank's Sub-Custodian's open customs warehouse and to record any movements. Amongst other things, this record must specify the name and address of the owner of the stored assets. The client herewith acknowledges that the Bank's Sub-Custodian must submit this inventory record to the relevant authorities upon request and agrees to present evidence of ownership of the stored assets upon the Bank's Sub-Custodian's request without delay.

### 5. Examination of assets

The Bank's Sub-Custodian may examine the assets delivered for custody with regard to authenticity and blocking requests, or have a third party in Switzerland or abroad perform such examination. In such event, the Bank's Sub-Custodian shall not execute sale and delivery instructions or perform any administrative acts until after it has completed examination and any necessary re-registration.

If, as a result, such instructions or administrative acts are delayed or not carried out, any loss or damage shall be borne *pari passu* by the clients whose Precious Metals are held in the pooled metal account held by the Bank with the Sub-Custodian, unless the Bank's Sub-Custodian has failed to exercise the appropriate standard of care and diligence customary in the business.

### 6. Cancellation of certificates

The Bank's Sub-Custodian shall be entitled to cancel certificates delivered and have them replaced by book-entry positions provided the same is permitted under applicable law.

### 7. Return of assets

Assets shall be returned at the location of the branch at which the account is held within the standard delivery periods. Should assets, by way of exception, be sent or dispatched, this shall occur at the expense and risk of the precious metal custody account holder.

### 8. Administration

Unless the precious metal custody account holder provides specific instructions, the Bank or its Sub-Custodian shall perform standard administrative acts, such as:

- (a) collecting any interest or dividends and principal amounts as well as any other distributions due for payment;
- (b) monitoring drawings by lot, calls and amortizations of assets, etc., using available sources of information customary in the banking sector;
- (c) effecting any residual payment in respect of financial instruments that are not fully paid in, provided the time of payment was stipulated at the time they were issued.

The Bank or its Sub-Custodian shall perform other administrative acts such as conversions, the exercise, purchase or sale of subscription rights, the exercise of convertible and option rights, accepting or declining public takeover bids, etc., only upon instruction of the precious metal custody account holder. If instructions are not received in due time, the Bank or its Sub-Custodian has the right but not the obligation to proceed as the Bank or its Sub-Custodian deems appropriate. Provided there is sufficient time, UBS shall, based on available sources of information customary in the banking sector, notify the precious metal custody account holder and request instructions. With respect to registered shares bearing no coupon, administrative acts shall be performed only if the mailing address for dividends and subscription rights is that of the Bank or its Sub-Custodian.

The Bank's Sub-Custodian shall not perform any administrative acts in respect of insurance policies, mortgage deeds, items in sealed custody accounts or assets which are primarily traded abroad but are, by way of exception, held in Switzerland.

It is the responsibility of the precious metal custody account holder to enforce any rights in connection with assets in legal or insolvency proceedings and to obtain the necessary information for so doing.

Where the Bank's Sub-Custodian credits distributions before they are received in the client's account, it reserves the right to reverse these credits should they fail to arrive. Distributions credited in error and reversed may also be cancelled at any time.



## 9. Reporting requirements

The precious metal custody account holder shall be responsible for fulfilling any reporting requirements of companies or authorities. The Bank or its Sub-Custodian shall be under no obligation to advise the precious metal custody account holder of any such reporting requirements. The Bank or its Sub-Custodian shall be entitled to refrain from performing any or all administrative acts in respect of assets which give rise to a reporting obligation on the part of the Bank or its Sub-Custodian, provided it informs the precious metal custody account holder accordingly.

## 10. Accounts in foreign currencies

The Bank's Sub-Custodian shall hold assets corresponding to the Client's credit balances in foreign currency in the same currency within or outside the area of the currency concerned.

The Client shall bear proportionately to his share all economic and legal consequences of any measures taken by the relevant authorities (e.g. prohibition of payment or transfer) which may affect any of the Bank's Sub-Custodian's invested assets in the country of the respective currency, area of the currency or investment concerned.

The Bank's Sub-Custodian's obligations arising from accounts in foreign currencies shall be discharged at the place of business of the office at which the accounts are held by establishing a credit balance for the client at a Bank's Sub-Custodian branch, a correspondent bank or a bank named by the Client in the country of the currency concerned.

## 11. Crediting and debiting amounts in foreign currencies

Amounts in foreign currencies shall be credited or debited in Swiss francs unless the client holds an account in the currency concerned or has issued instructions to the contrary in due time.

If the Client holds neither a Swiss francs account nor an account in the respective foreign currency, the Bank's Sub-Custodian may, at its own discretion, credit or debit the amounts concerned to any foreign currency account held by the Client.

## 12. Lien and set-off

The Bank or its Sub-Custodian has a lien on all assets it holds in its own custody or elsewhere on behalf of the Client, as well as on all claims the client has against the Bank or its Sub-Custodian.

The Bank or its Sub-Custodian has the right to set off any claims the Client may have against the Bank or its Sub-Custodian against any claims accruing to the Bank or its Sub-Custodian from its business relationship with the Client, irrespective of the due date and currency of such claims.

In the event of default on the part of the client, the Bank or its Sub-Custodian shall be entitled to realize the pledged assets either by forced or by private sale.

## 13. Compliance with law

The Client shall be responsible for complying with all laws and regulations applicable to him. This also includes his obligation to declare and pay taxes.

## 14. Execution of orders

If the Client issues one or several orders which exceed the available credit balance or limit he has been granted (if such limit is applicable), the Bank's Sub-Custodian may, at its own discretion and irrespective of the date or time the orders are received, decide to which extent individual orders are, in full or in part, to be executed.

In the event of loss or damage due to the incorrect execution or unjustified non-execution of orders, or untimely execution of orders (with the exception of stock exchange orders), the Bank's Sub-Custodian shall be liable for loss of interest.

The Client shall inform the Bank in advance of any further loss or damage likely to be suffered in any given instance. Should the Client fail to do so, such loss or damage shall then be borne by the Client.

## 15. Complaints

The Client shall raise any complaint in respect of the incorrect execution or non-execution of orders, or in respect of account or custody account statements or any other communications from the Bank immediately upon receiving notice of the same, but no later than the period specified therein by the Bank for raising such complaint, where applicable.

In case the Client fails to submit a timely complaint, he may breach his obligation to minimize any loss and may therefore be held liable for any resulting loss or damage.

## 16. Outsourcing of operations and services

The Bank's Sub-Custodian may outsource operations and services to its group entities and third parties. In particular, the administration, payment processing, data retention, IT (information and data processing), risk management, compliance, master data management and accounting (financial accounting and controlling), the internal money laundering office and other back and middle-office activities may be outsourced in whole or in part. Outsourcing may require the transfer of data to affiliated or third-party service providers, and third-party service providers may involve other third party service providers. All service providers are required to comply with respective confidentiality obligations. With regard to service providers located abroad, the Bank's Sub-Custodian only passes on data that does not refer to the identity of the client.

## 17. Fees

The Bank draws the attention of the Client to the fact that it may have to bear other costs (including taxes) in relation to transactions in Precious Metals or to services in relation to Precious Metals, which are not paid by the intermediary of the Bank or levied by it.

## **18. Governing Law**

These Terms for Precious Metals shall be governed by the laws of the Republic of Cyprus and for the purpose of resolving any dispute in connection therewith; the Client accepts the exclusive jurisdiction of the Cyprus Courts. Nothing contained in these Terms for Precious Metals shall prejudice the right of the Bank to take legal measures against the Client in any other jurisdiction; and the taking of legal measures in any jurisdiction will not prevent the Bank from taking legal measures in any other jurisdiction, whether concurrently or not.