

GENERAL TERMS FOR DEALING IN SECURITIES

BrokerCreditService (Cyprus) Limited is a private limited liability company, incorporated in Cyprus with company number HE 154856, whose registered office is at Spyrou Kyprianou &1 Oktovriou, 1, VASHIOTIS KALANDE OFFICES, 1st floor, Mesa Geitonia, 4004 Limassol, Cyprus (**BCS, we or us**). BCS is authorised and regulated by the Cyprus Securities and Exchange Commission (**CySEC**). The CySEC may be contacted by post at 27 Diagorou Street, 1097 Nicosia, Cyprus or by telephone +357 22 506 600 or fax +357 22 506 700. BCS holds CIF Authorisation N 048/04 (**Licence**). The English version of the Licence is available at www.bcscyprus.com.

1. Definitions and Interpretation

Act of Insolvency shall occur with respect to any party hereto upon –

- (a) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with, creditors; or
- (b) a secured party taking possession of, or carrying out other enforcement measures in relation to, all or substantially all assets of such party, provided the relevant process is not dismissed, discharged, stayed or restrained within 30 days; or
- (c) its becoming insolvent or becoming unable to pay its debts as they become due or failing or admitting in writing its inability generally to pay its debts as they become due; or
- (d) its seeking, consenting to or acquiescing in the commencement of proceedings for liquidation, winding-up or the appointment of any trustee, administrator, liquidator or similar body or official; or
- (e) its shareholders (members) taking a resolution for liquidation, dissolution or winding-up; or
- (f) a petition is presented or filed or claim lodged against it with any court, arbitrazh court or any other body for insolvency, bankruptcy, dissolution, liquidation, winding-up, reorganisation, arrangement, composition, re-adjustment, administration or similar or analogous proceedings or relief under any present or future statute, law or regulation in any jurisdiction, such petition not having been stayed or dismissed within 30 days of its filing (except in the case of a petition presented by a competent authority or for winding-up or any analogous proceeding, in respect of which no such 30 day period shall apply); or
- (g) any bankruptcy prevention measures are instituted or a liquidation committee, liquidator, conservator, custodian, trustee or a temporary administrator, external administrator, receiver or similar officer is appointed with respect to it by any relevant governmental, regulatory or supervisory body; or
- (h) its sole executive body, its deputies, any member of its collegiate executive body, chief accountant, its deputies, any member of its board of directors (supervising board) are required to be replaced by any relevant governmental, regulatory or supervisory body; or
- (i) a meeting of creditors is convened to consider an amicable settlement, or intent to convene such meeting is stated; or
- (j) any bankruptcy proceedings, including supervision, financial rehabilitation, external management or liquidation procedure, as the case may be, are commenced with respect to it; or
- (k) a petition is filed (including by the temporary administration on its behalf), where relevant, for revocation, suspension or cancellation of its banking or investment services licence; or

- (l) its banking or investment services licence, where relevant, is being revoked, cancelled or suspended; or
- (m) its financial condition meets the insolvency (bankruptcy) criteria and/or constitutes a ground for institution of bankruptcy prevention measures, including where any relevant governmental, regulatory or supervisory body in or of its country of incorporation requiring it to take bankruptcy prevention measures provided for in the laws of its country of incorporation.

Applicable Regulations means any and all laws, rules, regulations, codes, customs or practices of the country where we and/or our agents may carry out Transactions contemplated by these Terms, as well as any other country's law, regulations and rules affecting your rights and liabilities in respect of the Transactions or related to each of them.

Base Currency means US dollars.

Business Day means:

- (a) any day other than Saturday, Sunday or a public holiday in the Republic of Cyprus on which commercial banks are open for business in Limassol; and
- (b) in relation to the payment of any sum, a day other than a Saturday or a Sunday on which banks are open for business in the principal financial centre of the country of which the currency in which the payment is denominated is the official currency.

Buyer means, for any Transaction, either you or us acting as buyer of Securities as specified in the related Confirmation.

Confidential Information means all information relating to a party's business, or financial or other affairs that is of a confidential nature and is not in the public domain.

Confirmation has the meaning given in clause 3.1.

Contractual Currency has the meaning given in clause 7.1.

CySEC means the Cyprus Securities and Exchange Commission.

Delivery Date means, with respect to any Transaction, the date on which Securities are to be delivered by the Seller to the Buyer.

Directives means any directives, adopted by CySEC pursuant to the Law.

General Terms or **Terms** means these General Terms for dealing in Securities together with any related document incorporated hereinto by reference, which form the standard framework agreement between you and us for sale and purchase of Securities outside the rules of a trading venue or organised market.

Income means, with respect to any Security at any time, all interest, dividends or other distributions thereon, including distributions, which are a payment or repayment of principal in respect of the relevant Security or, in case of equities, a payment of redemption proceeds in respect of the relevant Security.

Income Payment Date means, with respect to any Securities, the date on which Income is paid in respect of such Securities or, in the case of registered Securities, the date by reference to which particular registered holders are identified as being entitled to payment of Income.

International Securities has the meaning assigned to it in Rule 2.2 of Rules and Recommendations issued by the International Capital Market Association.

Law means the Investment Services and Activities and Regulated Markets Law of 2017, as amended, modified, supplemented or re-enacted from time to time.

LEI means legal entity identifier.

Licence means the Cypriot Investment Firm Authorisation No 048/04, issued to us by the CySEC on 08 October 2004, as from time to time amended.

Payment Date means, with respect to any Transaction, the date, on which the Purchase Price is to be paid by the Buyer to the Seller.

Permitted Change has the meaning given in clause 2.3.

Purchase Price means the price at which Securities are sold or are to be sold by the Seller to the Buyer.

Quotation or **Quotations** has the meaning given in clause 2.3.

Sanctioned Person means any individual, entity or body that is targeted by Sanctions.

Sanctioned Territory means any country or other territory subject to a general import, financial or investment embargo under Sanctions.

Sanctions means any list of targeted persons or other instrument issued under any applicable trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by any governmental or intergovernmental authority.

Securities means any shares, bonds, and other transferable securities that are the subject of the purchase and sale Transaction, as specified in the related Confirmation and are eligible to be paid for and transferred through the Settlement Depository.

Seller means, for any Transaction, either you or us acting as seller of Securities as specified in the related Confirmation.

Settlement Depository means any securities depository, registrar providing for the recording and transfer of title to securities in a computer-based system, or any settlement system, dematerialised book entry system, clearance system or similar system.

Trade Date means, in relation to any Transaction, the date on which the Buyer and the Seller agree upon the terms and conditions of a Transaction.

Transaction means a purchase and sale of Securities.

You means any person or entity that meets the requirements set forth herein and has agreed in writing to be bound by these Terms.

2. Initiation

2.1. Subject to these General Terms, you and we may from time to time enter into Transactions as either Buyer or Seller in which the Seller agrees to sell to the Buyer Securities against the payment of the Purchase Price by the Buyer to the Seller. A Transaction may be entered into orally or in writing at the initiation of either you or us.

2.2. The parties acknowledge and agree that any purchase or sale of the Securities under these Terms will be effected outside the rules of a trading venue, organised market or exchange.

2.3. We may, acting in our sole and absolute discretion, provide or make available to you, via electronic means or otherwise, indicative quotations with respect to certain dealings in Securities (**Quotations**) which, however, shall not constitute an offer to enter into a particular Transaction. Once you are interested in a Transaction based on a relevant Quotation, you shall submit a corresponding offer to us. We shall not be obliged however to accept such offer. We reserve the right to change, replace or eliminate any Quotation initially selected by you before we have agreed to enter into a Transaction (**Permitted Change**), and once such Quotation has been changed, we will use reasonable efforts to promptly update you with a corresponding change, replacement or elimination. At our option, any Permitted Change, which has resulted in a change or replacement, may be notified to you as a counter-offer. We shall neither be responsible nor liable for any loss suffered by you in connection with provision of Quotations or any

Permitted Change. You understand and agree that we will be dealing with you on a request for quote basis only and you shall not and will not exercise any reliance on us with respect to any Transaction hereunder.

2.4. You understand that all offers and acceptances shall be given by you to individuals at BCS authorised to receive and act upon them. We will designate to you in writing the individuals authorised to make Quotations, Permitted Changes or accept and process your offers and acceptances on our behalf. We have the right to refuse to take or act under any offer or enter into any particular Transaction, provided we give you prompt notice of such refusal.

2.5. You or any person notified to us as authorised by you may submit to us offers and acceptances concerning any Transaction or proposed Transaction or any other matter orally (including by telephone) or in writing (including by e-mail or other electronic means), unless we inform you that certain offers or acceptances can only be communicated in a particular way.

2.6. We shall be entitled to rely upon oral, hard copy or electronic offers or acceptances, which we believe in good faith to have been given by a person authorised by you. You hereby waives any claim that any such offer or acceptance was not in writing. You shall, on request, confirm any oral offer or acceptance in writing provided that we may act on any oral offer or acceptance prior to receipt of a related written confirmation. We will not be liable for failure to seek or receive such written confirmation. You understand and agree that you shall be fully responsible for any and all acts and omissions of a person who is or who we believe in good faith to be your authorised person.

2.7. You shall provide us with a list of individuals who have been authorised, either alone or with others, to act on your behalf in the giving of any offers or acceptances and performance of any other acts, discretions or duties under these Terms together with specimens of their signatures if written offers, acceptances or Confirmations are to be given. We shall be entitled to rely upon the continued authority of an authorised person until we receive written notice from you to the contrary.

2.8. Unless you inform us otherwise, all offers to sell Securities are accepted by us on the understanding that you own the relevant Securities. At the time of offering to us to enter into Transactions, you must inform us if the offer requires us to buy from you Securities, which you do not own at the time and whether such Transactions involve a sale in respect of which you have no presently exercisable and unconditional right to vest the relevant Securities in the buyer at the time of sale as a result of a securities financing arrangement. You also must provide to us such other information as we may request for the purpose of fulfilling our reporting obligations and otherwise ensuring our compliance with all Applicable Regulations.

3. Confirmation

3.1. Upon agreeing to enter into a Transaction, we shall promptly send to you a confirmation of a Transaction (**Confirmation**). In the case of a Transaction initially agreed in hard copy form, you and we shall execute a single written document that by itself will constitute a Confirmation and no further confirmation of such Transaction will be required.

3.2. A Confirmation shall identify the Buyer and the Seller and contain the following information:

- (a) the Securities (including ISIN or other identifying number or numbers, if any) and quantity thereof;
- (b) the Trade Date;

- (c) the Purchase Price;
- (d) the Payment Date and Delivery Date;
- (e) the details of the cash/securities account(s) of the parties; and
- (f) any additional terms and conditions of the Transaction, if any.

3.3. The terms of these General Terms shall be incorporated by reference into any Confirmations. In the event of any conflict between the terms of these General Terms and the Confirmation, the Confirmation shall prevail.

3.4. We will send to you Confirmations by electronic mail and/or other electronic communication system accessible to you. Only if specifically agreed with you, will we provide you with hard copies of Confirmations within reasonable time after notice requiring doing so is received by us.

3.5. Confirmations shall, in the absence of manifest error, be conclusive and binding on you, unless we receive written detailed objection from you within 24 hours of dispatch to you at the last known address. If you fail to object to or request a correction of a Confirmation, that Confirmation shall be deemed agreed by you and a failure to object shall not affect the validity or enforceability of any Confirmation. You shall not be entitled to refuse to perform your obligations thereunder on the ground that you have not received the Confirmation due to any reasons whatsoever unless the failure to receive the same was due to our failure.

3.6. A Confirmation (or an amended Confirmation, as the case may be), once not objected by you, shall constitute, together with these General Terms, conclusive evidence of the Transactions and other information contained therein and shall supersede all prior oral statements with respect thereto.

3.7. You understand that it shall be your responsibility to inform us of any change to your e-mail address or the non-receipt of a Confirmation.

4. Cancellation

4.1. Before the Payment Date or Delivery Date, whichever is earlier, with respect to any Transaction a Transaction may be cancelled orally or in writing at the initiation of either party.

4.2. Upon agreeing to cancel a Transaction hereunder we shall promptly send to you a cancellation notice. Such notice shall be subject to the terms of these General Terms and shall, in the absence of manifest error, be conclusive and binding on you, unless we receive written detailed objection from you within twenty four hours of dispatch to you at the last known address.

4.3. A cancellation notice, once not objected by you, shall constitute, together with these General Terms, conclusive evidence of cancellation of the Transaction and shall supersede all prior oral statements with respect thereto.

5. Income Payment and Corporate Actions

5.1. Unless otherwise agreed between you and us in writing, where the period from and including the Trade Date to and excluding the Delivery Date for a particular Transaction extends over the Income Payment Date, then the Seller shall on the date such Income is paid by the issuer or its agent transfer to or credit to the account of the Buyer an amount equal to (and in the same currency as) so much of such Income attributable to such Securities as the Buyer would have been paid (if it had been the holder of such Securities on such Income Payment Date) by the issuer to the holder together with an amount equal to such amount, if any, in respect of tax or tax benefit as the Buyer would have been entitled to claim or

recover (if it had been the holder of such Securities on such Income Payment Date) from the issuer's jurisdiction in respect of such Income payment provided that where Income is paid before the relevant Delivery Date such Income shall be transferred to the Buyer on the Delivery Date.

5.2. Subject as otherwise provided in these Terms or as otherwise agreed between you and us, where the Income paid or distributed by the issuer of Securities is not in the form of money but is in the form of other property, the obligation of a party under clause 5.1 to pay to the other party an amount equal to the amount paid by the issuer shall be construed as an obligation to transfer property equivalent to that distributed by the issuer.

5.3. In relation to any Securities, the Seller shall notify the Buyer, within a reasonable time after the date on which a holder of such Securities would in the normal course have received such notice from the issuer, of any notice relating to any proposed conversion, sub-division, consolidation, takeover, pre-emption, option or other similar right or event affecting such Securities or of any Income payment declared in respect of such Securities and issued by the issuer of such Securities to the holders of such Securities within the period from and including the Trade Date to and excluding the Delivery Date for the relevant Transaction. Whether or not such notice is received from the Seller, the Buyer may within a reasonable time before the latest time for the exercise of the right or option give written notice to the Seller that on the Delivery Date or at such time, as may be agreed between the parties, it wishes to receive Securities in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice; provided that if any sum is required to be paid by a holder of the securities to the issuer or any other person in order to exercise such rights, the Buyer shall pay to the Seller, for value not later than the due date of the relevant payment, an amount equal to such sum.

5.4. Where any voting rights fall to be exercised during the period from and including the Trade Date to and excluding the Delivery Date for a particular Transaction, the Seller shall have no obligation to arrange for voting rights of that kind to be exercised in accordance with the instructions of the Buyer in relation to such Securities, unless otherwise agreed between you and us.

6. Payment and Transfer

6.1. The Seller shall procure the delivery of Securities or deliver such Securities to the Buyer or its agent on the Delivery Date in accordance with these General Terms and the relevant Confirmation.

6.2. The Buyer shall transfer the Purchase Price to the Seller on the Payment Date. The Purchase Price for debt Securities shall include, where appropriate, accrued coupon yield determined in accordance with the Securities' offering document, unless otherwise agreed.

6.3. All money payable by one party to the other in respect of any Transaction under these Terms shall be paid in immediately available freely convertible funds of the relevant currency free and clear of, and without withholding or deduction for, any taxes or duties of whatsoever nature imposed, levied, collected, withheld or assessed by any authority having power to tax, unless the withholding or deduction of such taxes or duties is required by law. In that event, unless otherwise agreed, the paying party shall pay such additional amounts as will result in the net amounts receivable by the other party (after taking account of such withholding or deduction) being equal to such amounts as would have been received by it had no such taxes or duties been required to be withheld or deducted.

6.4. All Securities to be transferred hereunder (a) shall be fully paid for and there shall be no money or liabilities outstanding or payable in respect of such Securities or any portion thereof as of the Delivery Date for such Securities, (b) shall be suitable for transfer and shall be accompanied by all necessary documents and instructions to procure that all right, title and interest in Securities shall pass from the Seller to the Buyer on delivery of the same with full title guarantee, free from all liens (other than a lien granted to the operator of the Settlement Depository), charges and encumbrances whatsoever, and such other documentation as the transferee may reasonably request, and (c) shall be transferred through the Settlement Depository mutually acceptable to the Seller and the Buyer in accordance with the rules and procedures of such Settlement Depository as from time to time in force.

6.5. The Seller shall promptly pay and account for any transfer or similar duties or taxes chargeable in connection with the transfer of Securities and shall reimburse to the Buyer the amount of any liability incurred by it as a result of Seller's failure to do so.

6.6. Unless otherwise agreed in writing between you and us, under each Transaction transfer of Securities by the Seller and payment of Purchase Price by the Buyer shall be made simultaneously. For the avoidance of doubt, we shall not be obliged to complete the sale of any of the Securities unless the payment of the Purchase Price and transfer of all the Securities are completed simultaneously.

6.7. Subject to and without prejudice to the provisions of clause 6.6, either party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities and money waive in relation to any Transaction its rights under these Terms to receive simultaneous transfer and/or payment provided that transfer and/or payment shall, notwithstanding such waiver, be made on the same day and provided also that no such waiver in respect of one Transaction shall affect or bind it in respect of any other Transaction.

6.8. Where we have agreed in relation to a Transaction that we shall, acting as your agent, procure the payment of Purchase Price or the delivery of Securities on your behalf, we will do so only if we receives the Purchase Price to be so paid or Securities to be so delivered on or before the Payment Date or Delivery Date, as applicable.

6.9. The Seller shall be deemed to have delivered Securities to the Buyer notwithstanding that those Securities have been redenominated or that the nominal value of those Securities has changed in connection with such redenomination. Where at any time between the Trade Date and the Delivery Date, Securities have become the subject of a call on partly paid securities, conversion, subdivision, consolidation, takeover or any similar event or the holders of Securities have become entitled to receive or acquire other securities or property, the Seller shall deliver to the Buyer:

- (a) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;
- (b) in the case of a call on partly paid securities, securities equivalent to the paid-up securities provided that the Buyer shall have paid to the Seller a sum of money equal to the sum due in respect of the call;
- (c) in the case of a capitalisation issue, Securities together with the securities allotted by way of bonus thereon;
- (d) in the case of conversion, sub-division or consolidation, securities into which the relevant Securities have been converted, sub-divided or consolidated; provided that, if appropriate, notice has been given in accordance with clause 5.3. above;
- (e) in the case of takeover, a sum of money or securities equivalent to the consideration or alternative consideration of which notice has been given in accordance with clause 5.3. above;

- (f) in the case of a rights issue, Securities together with the securities allotted thereon; provided that notice has been given in accordance with clause 5.3. above;
- (g) in the event that income in the form of securities, or a certificate which may at a future date be exchanged for securities or an entitlement to acquire securities is distributed, Securities together with securities or a certificate or an entitlement equivalent to those allotted; provided that notice has been given in accordance with clause 5.3. above;
- (h) in the case of any event similar to any of the foregoing, Securities together with or replaced by a sum of money or Securities or other property equivalent to (as so defined) that received in respect of such Securities resulting from such event.

6.10. Except as otherwise required or determined by Applicable Regulations, you shall be solely responsible for all filings, tax returns and reports on any Transactions, which must be made by you to any relevant authority, whether governmental or otherwise, and for the payment of all taxes (including without limitation any transfer, withholding or value added taxes), imports, levies or duties due from you on any dividends, principal or interest, or any other liability or payment arising out of or in connection with a Transaction.

6.11. Without prejudice to the clause 6.10 above, you agree that, so long as you have or may have any obligation under these Terms you will deliver to us or, in certain cases to such government or tax authority as we reasonably direct any forms, documents or certificates relating to taxation and upon reasonable demand by us, any form or document that may be required or reasonably requested in writing in order to allow us making a payment under these Terms without any deduction or withholding for or on account of any tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice your legal or commercial position), with any such form or document to be accurate and completed in a manner reasonably satisfactory to us and to be executed and to be delivered with any reasonably required certification, in each case by the date specified by us or, if none is specified, as soon as reasonably practicable.

6.12. Time shall be of essence in these Terms, including any relevant Transaction contemplated hereunder.

6.13. All costs and expenses incurred by a party and paid to a bank, custodian, depository or registrar in connection with performance of such party's obligation to pay money or deliver the Securities, cannot be charged by that party to the other party except as otherwise provided herein or where the parties otherwise specifically agree.

7. Contractual Currency

7.1. All the payments made in respect of or connection with the Transaction shall be made in the currency of the Purchase Price (**Contractual Currency**). Notwithstanding the foregoing, the payee of any money may, at its option, accept tender thereof in any other currency, provided, however, that, to the extent permitted by applicable law, the obligation of the payer to pay such money will be discharged only to the extent of the amount of the Contractual Currency that such payee may, consistent with normal banking procedures, purchase with such other currency (after deduction of any premium and costs of exchange).

7.2. If for any reason the amount in the Contractual Currency received by a party, including amounts received after conversion of any recovery under any judgment or order expressed in a currency other

than the Contractual Currency, falls short of the amount in the Contractual Currency due and payable, the party required to make the payment will, as a separate and independent obligation, to the extent permitted by Applicable Regulations, immediately transfer such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall.

7.3. If for any reason the amount in the Contractual Currency received by a party exceeds the amount of the Contractual Currency due and payable to the extent such amount is in excess of normal banking expenses relating to funds transfers, the party receiving the transfer will refund promptly the amount of such excess and the banking costs shall be paid by the other party.

8. Representations and Warranties

8.1. Each party represents and warrants to the other that –

8.1.1. it has been duly incorporated and validly existing under the law of its jurisdiction of incorporation, and has the power, capacity and authority to carry on its business as it is being conducted in any relevant jurisdiction such as its country of incorporation or country where it has its registered seat or principal place of business;

8.1.2. it is duly authorised to execute and deliver these Terms, to enter into the Transactions contemplated hereunder and to perform its obligations hereunder and thereunder and has taken all necessary action to authorise such execution, delivery and performance;

8.1.3. any person representing it in entering into these Terms and any Transaction will be, duly authorised to do so on its behalf;

8.1.4. it is authorised under all Applicable Regulations and has all necessary permissions in each case to enable it to perform its obligations under the Terms or any Transaction and has taken all necessary action and obtained all requisite or desirable approvals, corporate or other consents to enable it to execute, deliver and perform its obligations under the Terms and the Transactions contemplated hereunder and to make them admissible in evidence in its jurisdiction of incorporation or principal place of business, and it shall provide the other party with copies of such authorisations, consents or approvals as the other party may reasonably require and promptly notify the other party of any change in its status, authorisations or consents. Any such authorisations, consents or permissions are in full force and effect;

8.1.5. the execution, delivery and performance of these Terms and the Transactions contemplated hereunder will not violate any law, ordinance, charter, by-law or rule applicable to it or any agreement by which it is bound or by which any of its assets are affected;

8.1.6. its obligations under the Terms and any Transaction are legal, valid, binding and enforceable and the Terms and Transactions create (or, once entered into, will create) valid and legally binding obligations enforceable in accordance with their terms;

8.1.7. the choice of Cyprus law as the governing law of the Terms will be recognised and enforced in its jurisdiction of incorporation or principal place of business and any judgment obtained in relation to the Terms will be recognised and enforced in that jurisdiction;

8.1.8. no event of default has occurred, is continuing or will occur as a result of entering into or performing its obligations under these Terms or any Transaction and no other event or circumstance is outstanding, which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination thereof, would constitute) a default or termination event (howsoever described) under any other agreement or instrument or any law or regulation or judicial or official order,

which is binding on it or to which any of its assets are subject. It shall notify the other party of any event of default (and the steps, if any, being taken to remedy it) immediately on becoming aware of its occurrence;

8.1.9. it is and will be knowledgeable of and experienced in the risks of entering into Transactions under these Terms, capable of evaluating the merits and risks of such Transactions and able to bear the economic risks of such Transactions;

8.1.10. where pursuant to these Terms it acquires Securities in an offering that has not been qualified as a public offering in the jurisdiction in which it is located, it does so as a qualified, professional, institutional or similar investor that is eligible to do so under the laws of that jurisdiction pursuant to applicable private placement rules (without any action being required on the part of the other party other than that which has been performed and notified to it in writing), and that any resale, sub-participation or re-hypothecation of, or other transaction in relation to, the Securities by it will also be effected only in accordance with such rules (but without reliance on any such rule which is based purely on a numerical limit of offerees or purchasers);

8.1.11. it has obtained and will duly renew and maintain a validated and issued LEI that pertains to it and it will immediately inform the other party in writing of any changes to such LEI and of any new LEI issued to it;

8.1.12. it undertakes to notify the other party promptly from time to time of all financial instruments in which it is at any time a systematic internaliser;

8.1.13. it will undertake its own assessment as regards whether any onwards sale of any Securities to any third party falls within scope of the target market disclosed in the Transaction documentation or by a third party manufacturer and to the extent it does not, it confirms that any onwards distribution of the relevant Securities will only take place where it has independently confirmed that such distribution is in line with its client's needs and wants, taking into account the type of client, the nature of the Securities and the type of investment service it provides, if any;

8.1.14. it will comply with all Applicable Regulations, which may be applicable to it or its investments from time to time;

8.1.15. it shall assist to the other party and shall supply to the other party promptly, any information about its financial condition, business, operations or any other matter that the other party may reasonably request or which the other party must hold for discharge of its obligations under Applicable Regulations, including any regulatory and/or tax obligations, and it will provide the other party with any instructions or orders and/or complete such procedural formalities as may be required by applicable tax or other law and/or practice and, at the other party's request, it will supply in a timely manner all tax-related forms, documents, certificates or other information that may be periodically required to enable the other party to comply with other party's or any other tax-related information reporting obligations and/or make any payments to it;

8.1.16. it has satisfied itself and will continue to satisfy itself as to the tax implications of the Transactions contemplated hereunder;

8.1.17. it is not necessary to file, record or enroll these Terms with any court or other authority or pay any stamp, registration or similar taxes in relation to the Terms or any Transaction, other than as required by Cyprus law;

8.1.18. unless otherwise expressly agreed, it is the ultimate beneficiary of any and all income which may be paid or distributed to it hereunder, i.e. the person who actually benefits from the income and determines its further economic fate;

8.1.19. unless otherwise expressly agreed, there are no limitations to its authorities to dispose of any income which may be paid or distributed to it hereunder, on the basis of the functions taken by it and risks assumed by it in relation to the receipt of the income;

8.1.20. it is subject to tax in the country of its tax residency;

8.1.21. whenever a reduced rate of, or exemption from, withholding is being claimed under an income tax treaty, it derives the item of income for which the treaty benefit is claimed, and meets the limitation on benefits provisions contained in the treaty, if any;

8.1.22. it will fully discharge any tax liabilities which may arise in relation to any income which may be paid or distributed to it hereunder as and when they fall due;

8.1.23. it abides and will abide by specific anti-abuse provisions in relevant international tax treaties and general anti-abuse rules at all times and will not engage in any activity, practice or conduct, which would constitute a tax evasion facilitation offence under any Applicable Regulations;

8.1.24. the information, in written or electronic format, supplied to the other party in connection herewith was, at the time it was supplied or at the date it was stated to be given (as the case may be) complete, true and accurate and not misleading in any material respect, nor rendered misleading by a failure to disclose other information except to the extent that it was amended, superseded or updated by more recent information supplied to the other party;

8.1.25. in connection with these Terms and each Transaction unless there is a written agreement with the other party to the contrary:

- (a) it is entering into these Terms at its own initiative without any solicitation by the other party or any of its affiliates;
- (b) it is not relying on any advice (whether written or oral) of the other party, other than the representations expressly set out in these Terms;
- (c) it has made and will make its own decisions regarding the entering into of any Transaction based upon its own judgment and upon advice from such professional advisers as it has deemed it necessary to consult;
- (d) it understands the terms, conditions and risks of each Transaction and is willing to assume (financially and otherwise) those risks; and

8.1.26. at the time of transfer to the other party of any Securities it will have the full and unqualified right to make such transfer and that upon such transfer of Securities the other party will receive all right, title and interest in and to those Securities free of any lien (other than a lien granted to the operator of the Settlement Depository through which the Securities are transferred), claim, charge or encumbrance.

8.2. On the date on which any Transaction is entered into pursuant hereto, and on each day on which Securities are to be transferred or money paid under any Transaction, the Buyer and the Seller shall each be deemed to repeat all the foregoing representations.

8.3. For the avoidance of doubt and notwithstanding any arrangements, which either you or us may have with any third party, each party is entering into these Terms as principal and not as an intermediary, agent, nominee, fiduciary or administrator for another person and will be liable as a principal for its obligations under these Terms and each Transaction.

9. Events of Default

9.1. If any of the following events (each an **Event of Default**) occurs in relation to either party (the **Defaulting Party**, the other party being the **non-Defaulting Party**) whether acting as Seller or Buyer –

- (a) the Buyer fails to pay the Purchase Price upon the applicable Payment Date;
- (b) the Seller fails to deliver Securities on the Delivery Date;
- (c) the Seller or the Buyer fails to pay when due any sum payable under clause 9.3 to 9.8 below;
- (d) the Seller or the Buyer fails to comply with clause 5;
- (e) an Act of Insolvency occurs with respect to the Seller or the Buyer;
- (f) any representations made by the Seller or the Buyer are incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated;
- (g) the Seller or the Buyer admits to the other that it is unable to, or intends not to, perform any of its obligations hereunder or in respect of any Transaction;
- (h) the Seller or the Buyer being prohibited from dealing in securities by any competent authority; or
- (i) the Seller or the Buyer fails to perform any other of its obligations hereunder and does not remedy such failure within 30 days after notice is given by the non-Defaulting Party requiring it to do so,

then clauses 9.2 to 9.10 below shall apply.

9.2. If at any time an Event of Default has occurred and is continuing the non-Defaulting Party may, by not more than 20 days' notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an early termination date (**Early Termination Date**) in respect of all outstanding Transactions. If, however, an Act of Insolvency has occurred with respect to the Defaulting Party, then an Early Termination Date in respect of all outstanding Transactions will be deemed to have occurred automatically, without notice or declaration, as of the time immediately preceding the occurrence with respect to the Defaulting Party of an Act of Insolvency.

9.3. We will establish the market values of the Securities to be transferred, and the Purchase Prices to be paid by each party for all Transactions as at the Early Termination Date. On the basis of the sums so established, an account shall be taken (as at the Early Termination Date) of what is due from each party to the other under these Terms (on the basis that each party's claim against the other in respect of the transfer to it of Securities under these Terms equals the market value therefor and including amounts payable under clause 9.5) and the sums due from one party shall be set off against the sums due from the other and only the balance of the account shall be payable (by the party having the claim valued at the lower amount pursuant to the foregoing). For the purposes of this calculation, all sums not denominated in the Base Currency shall be converted by us into the Base Currency at a market rate of exchange then prevailing.

9.4. Any amount payable to one party by the other party under clause 9.3 above, may, at our option, be reduced by set off against any amount payable (whether at such time or in the future or upon the occurrence of a contingency and irrespective of the currency, place of payment or booking office of the obligation) under any other agreement between you and us or instrument or undertaking issued or executed by one party to, or in favour of, the other party. If an obligation is unascertained, we may in good faith estimate that obligation and set off in respect of the estimate, subject to accounting to you when the obligation is ascertained. Nothing in this clause shall be effective to create a charge or other security interest. This clause shall be without prejudice and in addition to any right of set off, combination

of accounts, lien or other right to which we are at any time otherwise entitled (whether by operation of law, contract or otherwise).

9.5. As soon as reasonably practicable after effecting the calculation under clause 9.3 and where relevant, 9.4 above, we shall provide to you a statement showing in reasonable detail such calculations and specifying the balance payable by one party to the other and such balance shall be due and payable on the Business Day following the date of such statement provided that, to the extent permitted by Applicable Regulations, interest shall accrue on such amount under clause 10, for the actual number of days during the period from and including the Early Termination Date to, but excluding, the date of payment.

9.6. For the purposes of these Terms, the market value of any Securities shall be determined by us on or as soon as reasonably practicable after the Early Termination Date as follows:

- (a) if prices for Securities to be evaluated are available on a trading venue, the market value shall be the closing price on such venue on a trading day immediately preceding the day of determination; or
- (b) if on or about a determination date we have sold, in the case of receivable Securities, or purchased, in the case of deliverable Securities, securities, which form part of the same issue and are of an identical type and description as Securities to be evaluated (regardless as to whether or not such sales or purchases have settled), we may elect to treat as the market value the net proceeds of such sale or purchase after deducting all reasonable costs, commissions, fees and expenses incurred in connection therewith (provided that, where securities sold are not identical in amount, we may, acting in good faith, either elect to treat such net proceeds of sale divided by the amount of securities sold and multiplied by the amount Securities to be evaluated or elect to treat such net proceeds of sale of securities actually sold as the market value of that proportion of Securities subject to evaluation, and, in that case, the market value of the balance shall be determined separately in accordance with the provisions hereof; or
- (c) if on or about a determination date we have received, in the case of deliverable Securities, offer quotations or, in the case of receivable Securities, bid quotations in respect of securities of the relevant description from two or more market makers or regular dealers in the appropriate market in a commercially reasonable size, we may elect to treat as the market value the price quoted by each of them (or where a price is quoted by more than two market makers, the arithmetic mean of such prices) adjusted by us in a commercially reasonable manner to reflect accrued but unpaid distributions and to deduct anticipated transaction costs; or
- (d) if, acting in good faith we either have endeavored but been unable to carry out evaluation or have determined that it would not be commercially reasonable to accept the prices obtained in accordance with clause (b) or (c) above, we may treat as the market value such amount which, in our reasonable opinion, represents Securities' fair value between you and us, less all transaction costs which would be incurred or reasonably anticipated in connection with the purchase or sale of Securities.

9.7. If the Seller fails to deliver Securities to the Buyer on the applicable Delivery Date the Buyer may –

- (a) if it has paid the Purchase Price to the Seller, require the Seller immediately to repay the sum so paid and to pay interest under clause 10, for the actual number of days during the period from and including the Payment Date to, but excluding, the date of repayment;

- (b) if a Transaction relates to International Securities, send to the Seller a buy-in notice in writing (and that notice shall be sent no later than 08:00a.m. UTC on the Business Day next to the applicable Delivery Date) showing an intention to close out the Transaction by means of a buy-in and indicate the date when the buy-in will be executed by the Buyer (and that date shall be at least 4 but not more than 10 Business Days following the date of such notice) and, in that case, the Seller shall be required to pay to the Buyer the amount determined by us in good faith and without double counting to be equal to the loss or expense incurred by the Buyer in connection with such buy-in (including coupon interest due but unpaid and all fees, costs and other expenses) less the amount of any profit or gain made by the Buyer in connection with such buy-in; provided that if that calculation results in a negative number, an amount equal to that number shall be payable by the Seller to the Buyer within 5 Business Days after the calculation is effected by us under this clause and a statement showing in reasonable detail such calculation and specifying the balance payable by the Seller to the Buyer is provided by us to you and that, to the extent permitted by Applicable Regulations, interest shall accrue on such balance under clause 10, for the actual number of days during the period from and including the intended date of payment to, but excluding, the actual payment date; or
 - (c) at any time while such failure continues, terminate the Transaction by giving written notice to the Seller. On such termination the obligations of the Seller with respect to delivery of Securities shall terminate and the Seller shall immediately pay to the Buyer interest under clause 10, for the actual number of days during the period from and including the Delivery Date to, but excluding, the date of termination.
- 9.8.** If the Buyer fails to pay Purchase Price to the Seller on the applicable Payment Date the Seller may
-
- (a) if it has transferred the Securities to the Buyer, require the Buyer immediately to return the Securities so transferred and to pay interest under clause 10, for the actual number of days during the period from and including the Delivery Date to, but excluding, the date of payment;
 - (b) where a Transaction relates to International Securities, send to the Buyer a sell-out notice in writing (and that notice shall be sent no later than 08:00a.m. UTC on the Business Day next to the applicable Payment Date) showing an intention to close out the Transaction by means of a sell-out and indicating the date when the sell-out will be executed by the Seller (and that date shall be at least 4 but not more than 10 Business Days following the date of such notice) and, in that case, the Buyer shall be required to pay to the Seller the amount determined by us in good faith and without double counting to be equal to the loss or expense incurred by the Seller in connection with such sell-out (including coupon interest due but unpaid and all fees, costs and other expenses) less the amount of any profit or gain made by the Seller in connection with such sell-out; provided that if that calculation results in a negative number, an amount equal to that number shall be payable by the Buyer to the Seller within 5 Business Days after the calculation is effected by us under this clause and a statement showing in reasonable detail such calculation and specifying the balance payable by the Buyer to the Seller is provided by us to you and that, to the extent permitted by Applicable Regulations, interest shall accrue on such balance under clause 10, for the actual number of days during the period from and including the intended date of payment to, but excluding, the actual payment date; or

- (c) at any time while such failure continues, terminate the Transaction by giving written notice to the Buyer. On such termination, the obligations of the Buyer with respect to payment of Purchase price shall terminate and the Buyer shall immediately pay to the Seller interest under clause 10, for the actual number of days during the period from and including the Payment Date to, but excluding, the date of termination.

9.9. If we issue any certificate, determination or notification of a rate or amount payable under this clause 9, it shall be (in the absence of manifest error) conclusive evidence of the matters to which it relates.

9.10. The provisions of this clause 9 constitute a complete statement of the remedies available to each party in respect of any Event of Default. Subject to clause 9.7(b) and 9.8(b), neither party may claim any sum by way of consequential loss or damage in the event of a failure by the other party to perform any of its obligations under these Terms.

10. Interest

10.1. A party will be charged interest on:

- (a) any and all monies owed by either party to the other and not paid when due;
- (b) any securities receivable by the Buyer from the Seller which have not been delivered when due with respect to the value of Securities agreed by the parties in a relevant Confirmation or the market value of securities (as determined by us).

10.2. Unless otherwise agreed between you and us in a relevant Confirmation, interest will accrue daily on a compounded 360/Actual basis at the following rates (and if it is not available on a day which is not a Business Day, the rate available on the day immediately preceding such Business Day):

- (a) for USD, the overnight Federal Funds Effective Rate as reported under column EFF on Bloomberg Page FEDL01 + 0.5%;
- (b) for EUR, the overnight rate as published by the European Central Bank and reported on Bloomberg page EONIA Index + 0.5%;
- (c) for GBP, the SONIA rate appearing opposite SONIO/N as reported on Bloomberg page SONIO Index + 0.5%;
- (d) for RUB, the MOSPRIME overnight rate as reported on Bloomberg page MOSKON Index+ 7%;
- (e) for other currencies not mentioned above, at the effective cost of funding or borrowing as determined by us in good faith and using commercially reasonable methods and practices.

10.3. Interest will be payable as a separate debt.

11. Categorisation

11.1. We will treat you as an eligible counterparty for all Transactions under these Terms. You are deemed to possess the experience and knowledge to make your own investment decisions and assess the risks arising and you are therefore, not entitled to certain regulatory protections available to a retail or professional client (as defined in the Law and the Directives). You should notify us immediately in writing if at any point in time you consider that you no longer fall within the definition of either of these client categorisations.

11.2. You understand that under the Law and the Directives eligible counterparties are granted fewer protections than retail and professional clients. Specifically, (a) we are not required to provide you with

best execution and to comply with rules relating to handling of orders; (b) we are not required to disclose to you information regarding any fees, commissions or non-monetary benefits that we pay to or receive from third parties; (c) we may provide you with more limited information on costs and charges than would otherwise be provided under Applicable Regulations; (d) the content and timing of our reporting to you may differ to that with retail clients or professional clients; (e) we will not be required to inform you whether it is possible to buy the different components of a packed product separately and will not provide separate information on the costs and charges of each component; (f) you will be provided with less information with regard to our regulated activities and the nature and risk profile of financial instruments; (g) we are not required to ask you for information regarding your knowledge and experience in order to determine whether Securities or Transaction is appropriate; (h) we do not need to inform you, promptly upon becoming aware, of material difficulties relevant to the proper carrying out of Transaction(s); (i) we are not required to provide to you periodic statements nor to comply with extensive reporting obligations in respect of Transactions; (j) where Transactions relate to financial instruments that are the subject of current offers to the public and a prospectus has been published, we are not required to provide you, in good time before the execution of a Transaction, with information about where the prospectus has been made available to the public; (k) we may conclude title transfer financial collateral arrangements for the purpose of securing or covering your present or future, actual or contingent or prospective obligations; and (l) you will not be an eligible claimant under the Investor Compensation Fund nor will you be able to complain to the Financial Ombudsman of the Republic of Cyprus about your dealings with us.

11.3. You should be aware that pursuant to the Law and the Directives you may request a different classification, generally or in respect of one or more Transactions or type of Transactions or products. However, where you request re-categorisation as a retail or professional client, or if we are required to reclassify you as a retail or professional client due to a change in your circumstances, we may not be able to enter into Transactions with you under these Terms.

12. Risk

You understand that all investments are subject to risk and the degree of risk is a matter of judgement and cannot be accurately pre-determined. We give no warranty, guarantee or commitment (express or implied) as to the performance or profitability of any Transaction, Securities or any part thereof. You understand that nothing contained herein amounts to any warranty or guarantee (express or implied) of ours to pay you any return of any nature or guarantee any returns or accretions or accruals on Transactions or Securities in any manner whatsoever. We refer you to the risk disclosures on our website at www.bcs Cyprus.com, which describe generic types of risk as well as risks of specific instruments and Transactions. As appropriate in connection with your investment strategies and objectives, you confirm that you are aware and willing and able to accept that any investments, including Securities and Transactions hereunder are subject to an unpredictable loss in value, which may extend to the total loss of their value.

13. No Advice

13.1. You understand and agree that none of our representatives may provide investment or trading advice or solicit orders and none of the information or other material provided by us or on our website constitutes an offer, recommendation or a solicitation to buy or sell securities, derivatives or other

investments. You understand and agree that the decision to trade remains with you at all times and that you retain full responsibility for all investment decisions and their outcomes. We will never be making investment decisions on your behalf. The decision to trade remains with you at all times.

13.2. You understand that we will not provide to you any tax or legal advice in relation to these Terms, Securities or any Transaction. Where we provide information about any particular tax treatment, you understand that this information is generic, the tax treatment depends on the individual circumstances on which you may or not be subject and may be subject to change over time.

13.3. You acknowledge and agree that in conducting business with us pursuant to the Terms, you do not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person other than as expressly set out in the Terms.

13.4. You agree that nothing in these Terms shall create any fiduciary or equitable duty owed by us to you.

14. Compliance with Laws

14.1. You understand that, further to the provisions set out herein, all Transactions shall be subject to Applicable Regulations. If any Applicable Regulations are hereafter adopted or altered by any governmental authority, trading venue, exchange or self-regulatory organization, which shall be binding upon us and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of these Terms shall be deemed modified or superseded, as the case may be, by the applicable provisions of such Applicable Regulations and all other provisions of the Terms and provisions so modified shall in all respects continue in full force and effect. For the avoidance of doubt, we will not be obliged to effect any Transaction nor do anything else, which we reasonably believe would be contrary to any Applicable Regulations or which we are otherwise prevented from doing by any Applicable Regulations or which would result in the assumption of liability by us contrary to the terms set out herein. You understand and agree that in no event we shall be obliged to take or refrain from taking any action, which we believe would breach Applicable Regulations.

14.2. To ensure compliance with the Applicable Regulations relating to economic sanctions, you have an obligation to ensure that no money or Securities handled by us or Transactions entered into with us will result in any financial benefit being made available, directly or indirectly, to any individual, entity or body that is targeted by Sanctions, including which is, or is part of, a government of any Sanctioned Territory or is located within or operating from a Sanctioned Territory, or is owned or controlled by, or acting on behalf or at the direction of, any of the Sanctioned Persons and that no money or Securities handled by us are or will be derived from Sanctioned Persons, in each case where this could reasonably be expected to result in a violation of Sanctions by us. You specifically represent that none of your activities in relation to any Transactions in which we are involved could reasonably be expected to result in a violation by us of Sanctions. Furthermore, you specifically represent that no securities or instruments which are within the scope of the sectoral Sanctions imposed by the European Union (EU) and/or binding in Cyprus and/or on us will be applied or utilised in any Transactions involving us in a manner that could reasonably be expected to result in a violation of Sanctions by us.

14.3. You acknowledge that we are obliged to comply with Applicable Regulations concerning anti-money laundering, countering the financing of terrorism, preventing tax evasion and the facilitation of tax

evasion by other persons. These laws and regulations require us to deter money launderers and those who provide financing to terrorism or engage in any practice which would constitute tax evasion or the facilitation of tax evasion from using us as a conduit for their illegal conduct, to identify and report suspicious transactions or behavior and to keep an audit trail for use in any subsequent investigation into those activities. Our obligations under these laws and regulations override any obligations of confidentiality, which may otherwise be owed to you. We may be obliged to notify the relevant authorities (including in the Republic of Cyprus, the United Kingdom, the United States of America and/or other jurisdictions) of any Transactions which we may suspect involve the laundering of the proceeds of, or involve the financing of, any criminal activity or constitute tax evasion or the facilitation of tax evasion, regardless of where that crime may have been committed. We shall therefore deal with you on the understanding that you are complying with and will continue to apply all applicable legislation concerning anti-money laundering, countering the financing of terrorism, preventing tax evasion and the facilitation of tax evasion to which you may be subject.

15. Telephone Taping

15.1. We and our agents will record, monitor and retain all telephone conversations and electronic communications with you or your agents, specifically including those that result or may result in Transactions. Such recordings may commence without the provision of a warning tone and you agree that you will take all reasonable steps to inform your employees, officers, representatives and agents that such recording takes place. Our and our agents' records of telephone conversations and electronic communications shall be the sole property of ours and conclusive evidence of any Quotation or Permitted Change made or offer, acceptance or cancellation given or conversation recorded.

15.2. We may retain such records for whatever period may be required as a matter of our internal policies and/or Applicable Regulations.

16. Communication

16.1. Except as otherwise expressly provided in these Terms, all correspondence, Confirmations, cancellations, notices and other communications will be sent or transmitted to you in accordance with your communication details to such number or address as you has notified to us. You shall immediately notify us in writing if there is any change in the information as provided at the time of establishing business relationship and thereafter, including the information on your authorised persons. All communications to be given under these Terms shall be in English.

16.2. All communications will be deemed to have been received by you where we can demonstrate having sent or transmitted them to the recipient at the last known address.

16.3. References in these Terms to **written** communications and communications **in writing** include communications made through any electronic system for communication capable of reproducing communication in hard copy form, including e-mail, unless otherwise stated. You acknowledge that use of e-mail necessarily involves certain risks, including, but not necessarily limited to those referred to in this clause below. By using e-mail to communicate with our personnel you are agreeing to assume all such risks. E-mail may not be secure, and communications through e-mail may not be confidential. In addition, we assume no responsibility to update any information communicated through e-mail. Furthermore, even though our officer or employee has communicated with you through e-mail recently, that person may

not (and we assume no obligation to) timely see, process, act on or respond to any message from you through e-mail. If you choose to use e-mail for sending offers, acceptances, Confirmations or cancellations, you agree that we are responsible for honouring such communications only if, as and when we have confirmed our receipt and processing of the same, and that you will be responsible for and at risk for all such communications as and when processed by us. Any written acceptance and acceptance in writing as specified herein, shall be deemed to be as effective as a written signature performed manually by you or otherwise on your behalf.

16.4. You acknowledge that you shall be solely responsible for ensuring that only those persons authorised by you to contract with us or receive or forward other messages to us hereunder on your behalf have access to your designated e-mail box(es) and that we shall not be responsible nor liable for any unauthorised use thereof or any losses sustained by you in connection therewith or our reliance upon any communications received from the designated e-mail address(es) or inaccuracies, errors or omissions in electronic messages.

16.5. You hereby expressly consent to the delivery to you of any communications, which comprise messages forming a visible representation of words, or are capable of being seen as words after a coding convention has been applied to interpret it, once represented on-screen, including any Confirmations, offers, acceptances, cancellations, notices, requests, letters, waivers, consents or any other required or optional communication or agreement under any Applicable Regulation and any changes in their respective terms and conditions, by electronic means. Any such communications that are delivered to you by electronic means, are deemed to be in writing. If your signature, agreement, consent or acknowledgment is required or requested with respect to any such communication and such signature, agreement, consent or acknowledgment is communicated electronically so that it demonstrates an authenticating intention, you will be deemed to have signed or acknowledged, the communication to the same extent and with the same effect as if you had signed the same document manually. You have the right to withdraw your consent to the electronic delivery and signature at any time by providing prior written notice to us. However, we would advise you that should this consent be withdrawn we regret that we may not be able to deal with you under these Terms.

17. Reporting

17.1. Subject to clause 17.2 and 17.3 below, where we execute a Transaction with you in respect of Securities traded on a trading venue, we will make the relevant transaction information (including volume, price and the time that the Transaction was concluded) public if and as required in accordance with the Applicable Regulations through an approved publication arrangement or trading venue.

17.2. In the event that you are an investment firm or a credit institution authorised to carry on business in the EU and you sell to us Securities traded on a trading venue, you will make the relevant transaction information concerning the Transaction public when and as required in accordance with the Applicable Regulations through an approved publication arrangement or trading venue and inform us that you have done so.

17.3. In the event that you are an investment firm or a credit institution authorised to carry on business in the EU and you buy from us Securities traded on a trading venue, we will make the relevant transaction information concerning the Transaction public when and as required in accordance with the Applicable Regulations through an approved publication arrangement or trading venue and inform you that we have

done so unless you are a systematic internaliser in the relevant Securities, in which case you will make the relevant transaction information public through an approved publication arrangement or trading venue and inform us that you have done so.

17.4. We will comply with our transaction reporting obligations under Applicable Regulations in relation to Transactions executed with you. To us to comply, you agree to promptly deliver to us transaction data and any other information that we may from time to time request to enable us to complete and submit transaction reports to the relevant competent authority, which shall include a notification of any Transaction that is a short sale.

18. Confidentiality

18.1. Each you and us undertake to keep all Confidential Information strictly confidential and:

- (a) shall not use any Confidential Information for any purpose other than the performance and discharge of its respective obligations under these Terms;
- (b) without prejudice to clause 18.2 and 18.3, shall not disclose any Confidential Information to any person except with the prior written consent of the other party; and
- (c) shall undertake reasonable efforts to prevent the use or disclosure of the Confidential Information other than in accordance with this clause.

18.2. We may and you agree that we may, without notice to you, disclose any Confidential Information relating to you to our directors, officers, employees and to our affiliates and their respective directors, officers, employees, our or their external lawyers, accountants, auditors, insurers and others providing advice and/or other services to us or the relevant affiliate; to issuers, registrars, clearing agents, trading venues, central counterparties, clearing organisations, trade repositories, depositaries, custodians, other agents or service providers or other execution venues or platforms to the extent that such disclosure is necessary for the purposes of entering into Transactions under these Terms. We may also disclose any Confidential Information to any governmental, banking, taxation, regulatory, supervisory, self-regulatory or administrative or other authority or similar or analogous body, or any other person to the extent that we are required to do so by virtue of any Applicable Regulations or by any court of competent jurisdiction.

18.3. You consent and represent and warrant to us that any third party to whom you owe a duty of confidence in respect of the information disclosed to us, has consented, to us disclosing to competent authorities (including without limitation, the European Securities and Markets Authority and national regulators in the European Union), trading venues, trade repositories, which are registered or recognised under Applicable Regulations or to one or more systems or services operated by any such trade repository, as well as approved publication arrangements, which are authorised to provide the service of publishing trade reports and approved reporting mechanisms authorised to provide the service of reporting details of transactions to competent authorities or to the European Securities and Markets Authority, and to making public all relevant details of Quotations provided to you and Transactions executed with or for you in the course of submitting reports or otherwise complying with our reporting obligations under Applicable Regulations. For the avoidance of doubt, to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on Transaction and similar information required or permitted to be disclosed as contemplated herein but permits you to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by you for purposes of such law and any agreement between you and us to maintain

confidentiality of information contained in these Terms or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the reporting requirements imposed by Applicable Regulations. Nothing herein is intended to limit the scope of any other consent to disclosure separately given by you to us.

19. Personal Data

You hereby explicitly consent and represent and warrant to us that all relevant data subjects whose personal data you have supplied or will supply to us in connection with these Terms have authorised you to consent on their behalf, to the processing by us as a data controller of any and all their personal data and in particular any sensitive personal data (as these terms defined in the Processing of Personal Data (Protection of Individuals) Law 138(I)2001, as amended) and those of your and/or their counterparties, shareholders, beneficial owners and their respective directors, officers, employees and authorised individuals, including collecting, recording, using, combining, holding, retaining, disclosing, destructing, erasing and transferring personal data (whether provided electronically or otherwise) to any of our affiliates, service providers, attorneys, auditors, agents, insurers, brokers and any financial institution or intermediary with which we may have dealings, any party that may have an economic interest in any of our rights or obligations, any governmental or regulatory or similar authority or industry body, a court or tribunal of competent jurisdiction, and entities that are financial market infrastructure entities or trading venues, wherever located in the world, including outside the European Economic Area, to the extent necessary for carrying out any Transaction, managing our relationship with you, performing control and risk management functions, monitoring credit exposure, audit, sanctions and anti-money laundering/countering the financing of terrorism compliance processes, regulatory screening, reporting and monitoring, tax reporting, prevention and investigating of a crime or other potential wrongdoing, fulfilling know your customer and due diligence requirements, complying with any requirements of Applicable Regulations, conducting analysis activities, or protecting or enforcing (or attempting to do so) our right or interest contemplated by these Terms or by any Applicable Regulations.

20. Conflict of Interest

20.1. You understand that we and any of our affiliates, including our or their directors, officers, staff, may have an interest in any Securities subject to a Transaction or relationships or agreements with or relating to the issuer of such Securities. Without limiting the nature of such interests, examples include where we, any of our affiliates or another person could be (a) dealing in any Security, a related financial instrument or an asset underlying the financial instrument, for the account of someone else or using the services of an intermediate broker or other agent, which may be one of our affiliates; (b) holding a position in the Securities concerned, a related financial instrument or an underlying financial instrument or related asset; (c) acting as underwriter, distributor or lender to any issuer; or (d) providing other services to us or any of our affiliates or to any other person who may have interests in any Security, a related financial instrument or an asset underlying the financial instrument, which conflict with your own.

20.2. We have in place arrangements to identify and manage conflicts of interest between ourselves, including our officers, employees or other relevant persons, as well as any person directly or indirectly linked to them by control. The types of actual or potential conflicts of interest, which affect our business

and details of how these are managed are set out in the Conflicts of Interest Policy (incorporated herein by reference). The Conflicts of Interest Policy is also available at www.bcs Cyprus.com or can be requested separately at any time.

20.3. We will at all times ensure and take all appropriate steps that any Transactions that involve or may involve a potential conflict are effected on terms which are not materially less favourable to you than if the conflict or potential conflict had not existed. We will make you aware of any conflicts, which we are not able to manage effectively, and, to the extent, we have actual knowledge, before undertaking any Transaction with you, and may ask you to consent to us acting notwithstanding such conflict. The disclosure will be made via e-mail (or by other electronic means as may be agreed between you and us from time to time) and will include sufficient detail, to enable you to take an informed decision with respect to any Transaction in the context of which the conflict may arise. If you object to us acting where we have disclosed that we have a conflict you shall notify us accordingly in writing. You understand that we may decline to act where we believe that there is no other practicable way of treating you fairly.

20.4. You acknowledge that we shall be under no duty to disclose to you any information in making any decision or taking any action in connection with any Transaction, or to take into account any information or other matters which come to our notice or the notice of any of our directors, officers, employees, agents or affiliates:

- (i) where this would, or we reasonably believe that it would, be a breach of any duty of fidelity or confidence to any other person; or
- (ii) which comes to the notice of an employee, officer, agent or associate, but does not come to the actual notice of your usual BCS representative.

21. Marketing

We may contact you, or where relevant, your employees on your behalf, by mail, e-mail, SMS, telephone and any other electronic means to provide information on products and services that we believe will be of interest to you, unless we receive a written objection to receiving such information. Anyone who does not wish to receive such communications from us should contact their usual BCS representative.

22. Termination

22.1. Without prejudice to anything contained in clause 9 above, either party may terminate these Terms at any time by giving written notice to the other party. Termination of these Terms shall be without prejudice to:

- (a) the completion of any Transaction or Transactions already initiated and any Transaction or all Transactions outstanding at the time of termination will be settled and delivery or payment will be made; and
- (b) shall not affect any provision of these Terms that expressly or by implication is intended to come into or continue in force on or after termination of these Terms shall remain in full force and effect.

23. Modification

We will notify you of any material changes to these Terms via e-mail (or by other electronic means as may be agreed between you and us from time to time) and by posting updated versions of the Terms on our website at www.bscyprus.com. Unless we notify you otherwise or the Applicable Regulations otherwise require, any amendment to the Terms shall take effect 10 business days after the date of notification, provided that (a) we have not received a notice of termination within those 10 business days; or (b) you have decided to conduct business with us, in which case we can rely that you have agreed and accepted these Terms, and (c) no variation shall affect Transactions executed prior to such variation.

24. Single Agreement

In respect of any Transaction, these Terms, including any related documentation as set out herein, shall together constitute a single, integrated agreement between you and us. Accordingly, each party agrees (a) to perform all of its obligations in respect of each Transaction hereunder, and that a default in the performance of any such obligations shall constitute a default by it in respect of all Transactions hereunder, and (b) that payments, deliveries and other actions made by either of them in respect of any Transaction shall be deemed to have been made in consideration of payments, deliveries and other actions in respect of any other Transactions hereunder.

25. No Assignment

These Terms shall be personal to the parties and accordingly neither the benefit of nor the obligations under any provision of these Terms or any Transaction may be assigned, transferred or delegated by either party to any third party without the prior written consent of the other. Notwithstanding the foregoing, we may, in our sole and absolute discretion, delegate the performance of our obligations or novate, assign or charge any rights or benefits under these Terms or all or any part of a Transaction on such terms, as we consider appropriate, to a third party by giving prior written notice to you.

26. Entire Agreement

These Terms constitute the entire agreement between you and us supersede and extinguish all previous drafts, agreements, arrangements and understandings between you and us, whether written or oral, relating to the subject matter of the Terms.

27. No Waiver

No failure to exercise or delay in exercising any right or remedy under the Terms shall constitute a waiver thereof and no single or partial exercise of any right or remedy under the Terms shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in the Terms are cumulative and not exclusive of any rights and remedies provided by law.

28. Severance

If any court, tribunal or competent authority finds that any provision of these Terms (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of these Terms shall

not be affected. If any invalid, unenforceable or illegal provision of these Terms would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

29. Survival

Any provision of these Terms that expressly or by implication is intended to come into or continue in force on or after termination of these Terms including clauses 15, 19, 24, 27, 28, 29, 30 and 31 shall remain in full force and effect.

30. Language

30.1. These Terms are supplied to you in English, we will continue to communicate with you, and you shall communicate with us, in English.

30.2. We may offer you translations of these Terms or any associated document to a number of languages for your comfort of use. In case of discrepancy between the original English text of a document and any translation, the original English text shall prevail. You are advised to carefully examine the original English text of any document before acting upon a translation thereof. If you do not fully understand the original English text, you are strongly encouraged to seek assistance by a qualified independent translator. We shall not be bound by, or liable to you for, an incomplete or inaccurate translation of an original English text of any document to another language.

31. Governing Law and Jurisdiction

31.1. These Terms and any disputes or claims arising out of or in connection with the Terms or their subject matter, formation, validity, enforceability or termination (including non-contractual disputes or claims) (**Dispute**) are governed by, and construed in accordance with, the law of the Republic of Cyprus.

31.2. Any Dispute shall be referred to and finally resolved by arbitration under the Arbitration Rules (**Rules**) of the London Court of International Arbitration (**LCIA**), which Rules are deemed to be incorporated by reference into these Terms. The parties hereby expressly agree that any Dispute will necessarily require resolution as a matter of exceptional urgency. There shall be one arbitrator and the appointing authority shall be the LCIA, such appointment to be made by the LCIA within 4 days of filing a Request for Arbitration with the LCIA. The seat of the arbitration shall be London, England, all hearings shall take place in London, England, the arbitration proceedings shall be conducted in the English language, and the Award shall be in English.

31.3. Each party irrevocably waives, to the maximum extent permitted by the applicable law, with respect to itself, its revenues and assets, any immunity on the grounds of sovereignty or other similar grounds from (a) suit, including claims, counterclaims and set-off; (b) the jurisdiction of the courts in any jurisdiction and of any arbitral tribunal; (c) provisional measures, injunctive relief and any other legal measures aimed at securing the claim, or orders for specific performance or for the recovery of its assets and the issue of any process against its assets for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets; and (d) recognition and/or enforcement of a judgment or an arbitration award.