This Portfolio Management Agreement No [NUMBER] (**Agreement**) is made in Limassol, Cyprus on [DATE] by and between:

(1)   **BrokerCreditService (Cyprus) Limited**, a company incorporated under the laws of the Republic of Cyprus with company number HE 154856, whose registered office is at Spyrou Kyprianou &1 Oktovriou, 1, VASHIOTIS KALANDE OFFICES, 2nd floor, Mesa Geitonia, 4004 Limassol, Cyprus (**BCS, we** or **us**), and

(2)   **[TITLE] [FULL NAME]** of [ADDRESS], a holder of [COUNTRY] passport No. [NUMBER], issued on [DATE] by [AUTHORITY], Tax Identification Number [NUMBER] of [AUTHORITY] (**Client** or **you**).

1.   This Portfolio Management Agreement (**PMA**) and the Portfolio Management Rules including any document incorporated thereto by reference as amended, modified, supplemented or restated from time to time (**Rules**) form a single agreement between you and us that supersedes all prior agreements, written or oral, relating to its subject matter.

2.   Under this PMA, we agree to provide, and you agree to pay for, the Services on the terms and conditions set out in the Rules.

3.   You agree that the Rules shall govern all business transacted between you and us and will apply to any and all Services, unless you and us expressly agree otherwise in writing.

4.   By signing herein below, you represent and warrant to us and agree that:

(a)   you have knowledge and understanding of the English language and the English language shall be the preferred language of communication between you and us;

(b)   you have received by e-mail (or through other electronic means previously agreed between you and us) in good time before the date hereof, and stored in a way accessible for your future reference and for any period of time you may deem adequate for the purposes of your information, which allows its unchanged reproduction, and you have read, fully understood and agree to be bound by the Rules;

(c)   you have received by e-mail (or through other electronic means previously agreed between you and us) in good time before the date hereof, and stored in a way accessible for your future reference and for any period of time you may deem adequate for the purposes of your information, which allows its unchanged reproduction, and you have read, and fully understood the Conflict of Interest Policy;

(d)   you have received by e-mail (or through other electronic means previously agreed between you and us) in good time before the date hereof, and stored in a way accessible for your future reference and for any period of time you may deem adequate for the purposes of your information, which allows its unchanged reproduction, and you have read and fully understood the Risk Disclosure Statement(s) and you further understand the nature and the risks of the Services contemplated by the Rules;

(e)   you have received by e-mail (or through other electronic means previously agreed between you and us) in good time before the date hereof, and stored in a way accessible for your future reference and for any period of time you may deem adequate for the purposes of your information, which allows its unchanged reproduction, and you have read, and fully understood the Complaints Handling Procedure;

(f)   you have received by e-mail (or through other electronic means previously agreed between you and us) in good time before the date hereof, and stored in a way accessible for your future reference and for any period of time you may deem adequate for the purposes of your information, which allows its unchanged reproduction, and you have read, and fully understood the Investor Compensation Fund for Clients of Investment Firms document;

(g)   you understand that the information contained in any of the aforementioned documents is up-to-date as of the date stated above;

(h)   you specifically choose any future updates or amendments to the foregoing documents be provided to you by electronic means, including via e-mail (as notified to us in the contact information you have provided us with) and by publication on the official website www.bcscyprus.com where appropriate, and confirm that you have and will continue to have regular access to the Internet and e-mail;

(i)   you agree that we may provide to you information related to us or our Services on durable medium other than paper, such as e-mail, and we may provide certain information which is not addressed to our clients personally, by means of our website, and you expressly choose the provision of such information by electronic means.

5.   You understand that you have been classified and will be treated as a retail client. You are aware of your right to request different classification.

6.   Capitalised terms used but not otherwise defined in this PMA shall have the same meaning as in the Rules.

7.   This PMA and any disputes or claims arising out of or in connection with this PMA or its subject matter, formation, validity, enforceability or termination (including non-contractual disputes or claims) are governed by, and construed in accordance with, the law of the Republic of Cyprus. Each party irrevocably agrees that the courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this PMA or its subject matter, formation, validity, enforceability or termination (including non-contractual disputes or claims).

8.   This PMA may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute one and the same instrument provided that no counterpart shall be effective until each party has executed at least one counterpart.

9.   This PMA has been entered into, delivered and takes effect on the date of signing by both parties.

Signed by Ms [FULL NAME]

for and on behalf of   ....

BrokerCreditService (Cyprus) Limited   Managing Director

                                              …………………………………………………………….
                                              Date

Signature of the Client: ....
                                              Signature

                                              ....
                                              Print Name

                                              …………………………………………………….
                                              Date

Witness to the signature:

                                              ....
                                              Signature

BCS
Broker Credit Service

....
Print Name

....
Print Address