



CUSTOMER CATEGORIZATION RULES



I. GENERAL PROVISIONS

1. These rules ("the Rules") are adopted on the basis of the Financial Instruments Markets Act (MFIA) and the Annex to § 1, item 10 of the MFIA and regulate the terms and conditions under which II "FACTORI" AD classifies its clients as professional, non-professional or eligible counterparties.

2. The objectives of these Rules are to:

- a) Determine the manner and criteria for the classification of the clients of investment intermediary (II "FACTORI" AD as professional or acceptable counterparties in accordance with the requirements of the law.
- b) Ensure correct classification of customers;
- c) Ensure the implementation of a statutory level of customer protection and treatment of Eligible Counterparties.

II. CUSTOMER CLASSIFICATION

3. Before entering into a contract with a client for the provision of an investment or additional service, according to the PFFI, the PE requires the client to fill in an information card (Appendix No. 2 to these Rules), which defines the main characteristics of the client - experience, knowledge and skills for making investment decisions independently and correctly assessing the risks associated with the relevant investment service or transaction, taking into account the requirements of the MFRS and Delegated Regulation (EU) No.

2017/565.

4.1. The information card is provided to the client or his representative by a person working for the investment intermediary. The customer or his representative fills out the information card himself, and if he is unable to fill it out himself or has additional questions, an employee of FACTORI AD provides him with the necessary assistance.

4.2. The information card is signed and dated by the client and by the II employee who performed the classification.

4.3. The investment intermediary on its own initiative may:

1. define as a professional client, who would otherwise be defined as an acceptable counterparty for all or some of the offered investment services and activities or financial instruments;

2. to define as a non-professional client who is considered a professional client for all or only some of the offered investment services and activities or financial instruments.

III. NOTICES TO PROFESSIONAL CLIENTS

5. The investment intermediary is obliged to notify the professional client before the start of the provision of investment services that, based on the information received from him, he is considered a professional client and the rules for professional clients will apply to him, except unless the investment intermediary and the client agree otherwise.

IV. PROVIDING A HIGHER DEGREE OF PROTECTION

6.1. Provided that the client is categorized as a professional, the II is obliged to provide an opportunity for the client to benefit from a higher degree of protection that is provided to non-professional clients.

6.2. The investment intermediary is obliged to inform the professional client that he has the right to request a change in the terms of the contract in order to ensure a higher degree of protection for the client.

6.3. It is the responsibility of the client categorized as professional to consider whether to ask the II for a higher level of protection when he considers that he cannot properly assess or manage the risks associated with trading in financial instruments.

7.1. A higher degree of protection is provided on the basis of a written agreement between the investment intermediary and the professional client, which explicitly states the specific services, activities, transactions, financial instruments or other financial products, in connection with which the client will be provided with more high degree of protection.

7.2. The higher degree of protection ensures that the professional client will not be considered a professional client for the purposes of the regime applicable to the activity of the investment intermediary.

V. CLASSIFICATION OF THE CLIENT AS PROFESSIONAL

AT HIS REQUEST

8. Clients who are not categorized as professional, including government bodies and private individual investors, may request from the II that the rules for carrying out activity by the II, which provide a higher degree of protection for clients, are not applied to them.

9.1. The request is sent to the II in writing or another form equivalent to writing by law, at least 24 hours before the recategorization. In his

request, the client indicates that he wishes to be treated as a professional client in general or in connection with certain investment services or transactions or with a certain type of transactions or investment product.

9.2. The investment intermediary may treat a client under para. 1 as a professional client if at least two of the following identification criteria are present for him:

- a) in the last year, the person concluded an average of 10 transactions per quarter with a significant volume on the relevant market;
- b) the value of the person's investment portfolio, which includes financial instruments and cash deposits, is more than EUR 500,000;
- c) the person works or has worked in the financial sector for at least one year in a position that requires knowledge of relevant transactions or services.

10. Apart from the presence of those specified in Art. 9.2 criteria The II can treat the client as a professional after complying with the procedure specified in this article:

- 1. Accepts the written request submitted by the client, which must contain an explicit indication from the client whether he wishes to be treated as a professional in general or in connection with certain investment services or transactions or with a certain type of transactions or investment product;
 - 2. The client's written request under item 1 must be accompanied by evidence that the client meets the identification criteria under art. 9.2. The II undertakes actions to verify the client's compliance with the identification criteria, namely: checks in databases, state institutions, inquiries in places of execution or depository institutions, requiring certified copies of documents from the client, etc.
 - 3. Provided that the request meets the established requirements and the identification criteria are met, the client is warned in writing that he will not benefit from the relevant protection in the provision of services and the performance of activities by the investment intermediary, as well as from the right to be compensated by The Fund for Compensation of Investors in Financial Instruments.
 - 4. The customer signs the warning under item 3 and expressly declares that he has been informed of the consequences.
- After fulfilling items 1-4, the II can decide to change the client's categorization as professional.

11. A client who is categorized as a professional at his request is not considered to have the knowledge and experience of clients that are defined as professional in Appendix No. 1 to these rules.

12. The investment intermediary is not obliged to apply the relevant rules that provide a higher degree of protection for clients, only if, based on its assessment of the experience, skills and knowledge of the client, it can make a reasonable conclusion that: a) according to the nature of the transactions or services that the client intends to use or conclude, he can make independent investment decisions and b) according to the nature of the transactions or services that the client intends to use or conclude, he can assess the risks associated with the investment decisions taken decisions.

13. In cases where the client, who at his request is treated as a professional, does not have an independent governing body, the person who has the right to independently enter into transactions at the expense of the legal entity is subject to assessment.

VI. CATEGORIZATION OF AN "ACCEPTABLE COUNTERPARTY" CLIENT AS "PROFESSIONAL" AT HIS REQUEST

14.1. The PE has the right to categorize a client as an "acceptable counterparty" when it meets the requirements of the MFRS.

14.2. Any person designated as an eligible counterparty under the MFDA criteria may expressly request not to be treated as such

counterparty in whole or for a specific transaction. The request under the previous sentence shall be submitted to the II in writing.

14.3. When a person designated as an “eligible counterparty” requests not to be treated as such and the II agrees, that person will be treated as a professional client unless they have specifically requested to be treated as a retail client.

VII. CHANGE IN THE CUSTOMER DATA

15. The investment intermediary is obliged to require the clients, designated as professional at their request, to notify the II of any change in the data that served as the basis for their designation as professional within 3 days of learning of the change.

16.1. In cases where the investment intermediary, in the course of its activities, finds that a client designated as a professional at its request has ceased to meet the conditions under which it was designated as such, the investment intermediary shall notify the client that it does not meet the legal requirements and informs the customer that it will treat it as a non-professional customer;

16.2. The measures under the preceding sentence consist in the application of the status of a non-professional client and the entry into force of all the rules for the provision of preliminary, subsequent information, assessment for appropriate service, execution of orders in accordance with the execution policy, etc. provided for in the PFMI and Delegated Regulation 2017/565.

VIII. CONSEQUENCES OF CATEGORIZATION AS AN ACCEPTABLE COUNTERPARTY (LOWER DEGREE OF PROTECTION)

17.1. The investment intermediary, when receiving and transmitting orders, executing orders and transactions for its own account under the MFFI, may execute orders to acceptable counterparties without complying with: the general requirements for its activity, the requirements for providing information, the requirements for providing of an independent investment board, the restrictions on receiving fees, commissions and non-monetary benefits to and from third parties, the requirements for package services, the requirements for a suitable and appropriate service, requirements for the content of the contract with the client, the rules for the execution of orders at the most favorable conditions for the client, the obligations to disclose information, the order execution policy, the requirements for publishing an outstanding limit order.

17.2. The exception to compliance with the described rules and policies applies with respect to the specific orders or the relevant additional service directly related to those orders.

IX. CATEGORIZATION OF PERSONS NOT COVERED BY THE CRITERIA FOR PROFESSIONAL CUSTOMERS OR PNS

18.1. Persons who do not fall under the criteria for professional clients or acceptable counterparties and have not explicitly requested to be treated by the II as such, are categorized as «non-professional clients» and receive the level of protection as determined by the PFFI.

18.2. During the categorization of clients by an employee of the II, the level of categorization is communicated, and when information is requested from them, it is explicitly stated that it is necessary in order to properly and fully protect their interests.

H. ADDITIONAL PROVISIONS

1. "Client" is a natural or legal person to whom an investment intermediary provides investment or additional services.
2. "Professional client" is a client who has the experience, knowledge and skills to make independent investment decisions and correctly assess the risks that this entails, and who meets the criteria according to the annex to the MFFI.
3. "Non-professional client" is a client who does not meet the requirements for a professional client.
4. "Eligible counterparty" is an investment intermediary, credit institution, insurance company, collective investment scheme, management company, pension insurance company, pension fund, other financial institutions that have a license or are regulated by the legislation of the European Union and the member states, national governments, public authorities that manage public debt, central banks and international institutions, as well as such persons from third countries to which requirements equivalent to those of European Union legislation apply.
5. Definitions not specified in these rules have the meaning given by the MFRS and Regulation 2017/565.

XI. FINAL PROVISIONS

- § 1. If clients of the II have been categorized as professional according to parameters and procedure similar to the present one, then the legal relations with these clients and II will not be affected and no recategorization of the clients is carried out.
- § 2. The Board of Directors of the investment intermediary annually, by January 31 of each year, reviews and evaluates the compliance of these Rules with the services and activities performed by the investment intermediary, and in the event of deficiencies and/or the need to improve the internal organization, they adopt amendments and additions to the Rules .
- § 3. These Rules are provided for the information and implementation of all persons who work for the II
- § 4. These Rules were adopted on 02.05.2018 by decision of the Board of Directors of FACTORI AD.

XII. APPENDICES

Appendix No. 1

Clients who are considered professional clients in relation to all investment services, investment activities and financial instruments:

1. Persons for whom the issuance of a license is required to carry out activity in the financial markets or whose activity in these markets is otherwise regulated by the national legislation of a member state, regardless of whether it is in accordance with a Union Directive, as well as persons granted permission to carry out these activities or otherwise regulated by the legislation of a third country, as follows: a) credit institutions
;
b) investment intermediaries;
c) other financial institutions subject to licensing or otherwise regulated;
d) insurance companies (companies);
e) collective investment undertakings and their management companies;

- f) pension funds and pension insurance companies;
- g) persons who trade on their own account with goods or commodity derivatives;
- h) local companies;
- i) other institutional investors

2. Large enterprises that meet at least two of the following conditions:

- a) balance sheet number - 20,000,000 euros;
- b) net turnover - 40,000,000 euros;
- c) own funds - 2,000,000 euros.

3. National and regional bodies of state power, state bodies involved in the management of public debt, central banks, international and supranational institutions such as the World Bank, the International Monetary Fund, the European Central Bank, the European Investment Bank and other similar international organizations.

4. Other institutional investors whose main activity is investing in financial instruments, including persons who carry out securitization of assets or other financial transactions.

Appendix No. 2 to the Rules for Categorization of Clients of
Investment Broker "FACTORI" AD

INFORMATION CARD
for Client Categorization

From, EGN/EIK:, holder of an identity card, issued on from the Ministry of the Interior-..... phone, GSM, e-mail address represented by with social security number holding an identity card issued on Mr. from the Ministry of the Interior-....., phone....., GSM....., e-mail..... by virtue of a notarized power of attorney number of a notary....., reg. number..... with area of operation....., hereinafter "CLIENT"

INTENDED FOR:

II "FACTORI" AD, licensed investment intermediary with decision No. of of the Commission for Financial Supervision, registered in the Commercial Register, EIK, address of management: town of, district district, boulevard..... No, represented by ("The Intermediary")

1. Knowledge and experience of the CLIENT regarding the investment activity:

1.1. [...]

(indicate the type of services, transactions and financial instruments with which the CLIENT is familiar, for example purchase, sale, exchange, IPO, transactions through trading platforms, etc.);

1.2. level of education.....

1.3. occupation of the CLIENT.....

1.4. additional qualification

1.5. relevant (related to the investment activity) previous occupation of the CLIENT

2. Period during which the CLIENT invested in:

2.1. financial instruments (shares, including units of collective investment schemes), types [...]Yes, (6 months), (1 year), (1.6 years), (2 years), (over 3 years)

2.2. derivative financial instruments, [...]No / [...]Yes [...]Yes , (6 months), (1 year), (1.6 years), (2 years), (over 3 years)

2.3. government securities [...]No / [...]Yes, [...]Yes , (6 months), (1 year), (1.6 years), (2 yr.), (over 3 yr.)

2.4. currency [...]No / [...]Yes, [...]Yes, (6 months), (1 year), (1.6 years), (2 years), (over 3 years)

2.5. other [...]No / [...]Yes, [...]Yes, (6 months), (1 year), (1.6 years), (2 years), (over 3 years)

2.6. contracts for differences [...]No / [...]Yes, [...]Yes , (6 months), (1 year), (1.6 years), (2 years), (over 3 years)

2.6. nature, volume and frequency of transactions.....;

3. Skills of the CLIENT (please mark with the sign "(x)":

3.1. was or is the owner of a commercial company whose subject of activity is related to the capital market and trade in financial instruments: [...]No / [...] Yes.....

3.2. was or is a member of a management and/or supervisory body of a commercial company whose subject of activity is related to the capital market and trading in financial instruments: [...]No / [...] Yes.....

3.3. participates or has participated with a decisive opinion in making management decisions related to investing in financial instruments: [...]No / [...]Yes...../

3.4. participates (performs) or has participated (performed) analyzes of the capital market in the Republic of Bulgaria or in another country: [...]No/[...]Yes.....

3.5. performs or has performed consulting activities related to investing in financial instruments for the account of individuals or legal entities: [...]No / [...]Yes.....

3.6. has worked in state institutions or other public law entities whose main functions include management and control of state or international public financial assets or management, control and investment of funds under funds created by a regulatory act: [...] No / [...]Yes.....

3.7. worked in a position with managerial functions in the financial management of an enterprise from the non-financial sector, during which period the assets managed by the person were worth more than BGN 1,500,000: [...] No / [...]Yes.....

3.8. worked in companies from the non-banking financial sector or in banks, provided that his duties were related to the main activity of these companies: [...] No / [...] Yes.....

(When filling in items 3.1-3.8, please indicate the period in which you performed the activity and in what it took place)

4. Categorization of the CLIENT according to his legal capacity and his activity:

4.1. The customer is:

- a) a credit institution;
- b) investment intermediary;
- c) another financial institution that is subject to licensing or otherwise regulated;
- d) insurance company (company);
- e) collective investment undertaking and its management company;
- f) pension fund and pension insurance company;
- g) a person who trades on his own account with goods or commodity derivatives;
- h) local company;
- i) another institutional investor.

4.2. The client is a large enterprise that meets at least two of the following conditions:

- a) balance sheet figure - at least 20,000,000 euros (...);
- b) net turnover - at least EUR 40,000,000 (.....);
- c) own funds - at least 2,000,000 euros (...).

4.3. The client is:

- a) National and regional government authority (...),
- b) government authority involved in the management of government debt (...),
- c) central bank (...),
- d) international and supranational institutions such as the World Bank, the International Monetary Fund, the European Central Bank, the European Investment Bank and other similar international organizations (...).

4.4. The client is another institutional investor whose main activity is investing in financial instruments, including a person who carries out securitization of assets or other financial transactions (...).

Clients who fall into the categories under item 4 of this information card are considered professional clients in relation to all investment services, investment activities and financial instruments.

Note: The quality of the client is marked with the sign "(x)"

By signing this CARD, the CLIENT declares that he is informed that he will be categorized as an Acceptable Counterparty (ACC) if he meets the definition of ACC according to Art. 89, para. 2 of the Law on Financial Instruments Markets or Art. 71 of Regulation (EU) No. 2017/565, agreeing in this case to be treated as an acceptable counterparty for all services provided by the Intermediary. In the event that the CLIENT is categorized as a PNS, by signing the CARD, he declares that he is informed of his right to be treated as a professional or non-professional at his express request, both for all services and activities performed by the Intermediary, and for a specific transaction .

5. By completing and signing this CARD, the CLIENT declares that he is informed of the conditions and criteria by which the Intermediary can define him as a professional, non-professional or acceptable counterparty and of the consequences of the categorization.

6. Nationality of the CLIENT:

7. Second nationality of the CLIENT (if applicable):

8. Country/s in which the CUSTOMER is a resident for tax purposes (please indicate all countries in which you are a resident for tax purposes): 9.

Tax Identification CUSTOMER number:

I declare that the information stated above in this CARD regarding the CLIENT is true, complete and accurate, and I undertake to notify the Intermediary immediately if the information declared by me changes. I declare that I am aware of the responsibility I bear under the applicable legislation for declaring false data.

CLIENT: _____

CLIENT CATEGORIZATION (to be completed by the Intermediary)

- 1. Based on the information received, the CLIENT is categorized as NON-PROFESSIONAL[...]
- 2. Based on the information received, the CLIENT is categorized as PROFESSIONAL [...]
- 3. Based on of the received information, the CLIENT is categorized as an ACCEPTABLE COUNTERPARTY [...]

Note: The categorization is marked with the sign "(x)" after filling in the data for the CLIENT.

date: year city

..... - a person working under a contract for the intermediary

FOR the Investment intermediary: _____

I have read the categorization made by the Intermediary, including the conditions and criteria according to which it was carried out, I understand it and I agree with her.

I declare that on I received on a durable medium signed by an authorized representative of II "FACTORI" AD a copy of the General Terms and Conditions applicable to contracts with clients of the investment intermediary, I have familiarized myself with their content, I understand them and I agree with them.

CUSTOMER: _____

Signature: _____

....., EGN/EIK:, holder of an identity card., issued on from the Ministry of the Interior-..... phone, GSM, e-mail address represented by with social security number holding an identity card issued on Mr. from the Ministry of the Interior-....., phone....., GSM....., e-mail..... by virtue of a notarized power of attorney number of a notary....., reg. number..... with area of operation.....

I declare that:

- me in my capacity as a natural person the legal representatives/proxies;
- the actual owners of the capital;
- I do not hold and have not held a position under items 1-10 do not hold and have not held a position under items 1- 10 (
- I am not related persons to a person under items 1-10 are not related persons with a person under items 1 - 10
- I hold or have held a position under items 1 - 10, namely hold or have held a position under items 1 - 10, namely I am a related person with a person under item 1 - 10, namely are related persons to a person under items 1 - 10, namely

- 1. heads of state, heads of government, ministers and deputy ministers;

2. members of parliaments;
3. members of constitutional courts, supreme courts or other high bodies of the judicial power, whose decisions are not subject to subsequent appeal except in exceptional circumstances;
4. members of the Audit Chamber;
5. members of management bodies of central banks;
6. ambassadors and managers of diplomatic missions;
7. senior officers of the armed forces;
8. members of administrative, management or supervisory bodies of state-owned enterprises and commercial companies with sole ownership, the state.
9. holding positions similar to items 1-8 in the institutions and bodies of the European Union and in international organizations.
10. mayors and deputy mayors of municipalities, mayors and deputy mayors of regions and chairmen of municipal councils.

Related persons are: a) the spouses or persons living in de facto conjugal cohabitation; b) children and their spouses or persons with whom they live in de facto conjugal cohabitation; c) the parents; d) any natural person who is known or can be assumed on the basis of publicly available information to be the actual owner together with a person items 1 - 9 of a legal entity or is in other close commercial, professional or other business relationships with such a face; e) any natural person who is the sole owner or actual owner of a legal entity that is known or can be assumed based on publicly available information to have been created for the benefit of a person under items 1 - 9.

In the event of a change, I undertake to promptly update the above information by notifying within three days of the change.

I am aware of the criminal liability under Art. 313 of the Criminal Code for declaring false circumstances.

The declarant emphasizes the relevant circumstance.

date: year

DECLARATOR: _____

Appendix No. 3

INFORMATION

on the CLIENT's financial capabilities, investment goals, risk profile, knowledge and experience in managing a portfolio and providing investment advice

Completed on, in the city of,

From CLIENT:

Today in the city of, between:

....., EGN/EIK:, holder of ID card No, issued on from the Ministry of the Interior-..... phone, GSM, e-mail address represented by with social security number holding an identity card, issued on..... from the Ministry of the Interior-....., phone....., GSM....., e-mail..... by virtue of a notarized power of attorney number of a notary, reg. number..... with area of operation....., (hereinafter "CLIENT ")

INTENDED FOR:

II "FACTORI" AD, licensed investment intermediary with decision No. from of the Commission for Financial Supervision, registered in the Commercial Register, EIK, management address: city, district, boulevard..... No,, represented by (hereinafter the "Investment Intermediary" and/or "II")

I. Knowledge and experience of the CLIENT regarding investment activity:

I am familiar with and have experience in trading: () shares, () bonds, () derivatives, () structured products; () shares of collective investment schemes; () I have no experience in trading financial instruments.

1.2. Do you understand the following concepts: stock exchange, risk, yield, share, derivative instrument, savings:

() YES; () NO;

Level of education: () Higher education; () Secondary education; () Lower than secondary education

1.4. Occupation or relevant previous occupation of the client:

.....

1.5. Period during which the CLIENT has invested in: a) currency; b) Government securities; c) financial instruments; d) derivative financial instruments.....; e) contracts for differences.....; f) currencies.....; g) others

1.6. Nature of transactions: () Purchases and sales at my discretion, () Purchases and sales on advice, () Complex derivative transactions; () Others.....

1.7. Previous trading volume on an annual basis: () below USD 1,000; () below USD 5,000; () From 5,000 to 10,000 USD; () 10,000-20,000 USD () 20,000-50,000 USD; () Above USD 50,000.

II. Financial capabilities of the CLIENT:

a) marital status: () single; () married;

b) number of persons materially dependent on the client: () 1-2; () 2-3; () over 3; () there is no.

c) information on the sources and amount of permanent income, specify on an annual basis: () from employment and civil legal relations: USD; () exercise of property rights:.....USD; () free profession:USD; () commercial activity:USD; () I'm not working at the moment.

d) assets, including liquid assets, investments and immovable property, value: () below USD 5,000; () from 5,000 to 10,000 USD; () from 10,000 to 20,000 USD () from 20,000 to 50,000 USD; () from 50,000 to 100,000 USD () over 100,000 USD.

Data on the CLIENT's assets, in liquid form: BGN (or USD), including:

d1) cash or on a bank account: BGN (or USD) ;

d2) investments in financial assets and others in the amount of: BGN (or USD);

d3) real estate worth: BGN (or USD);

e) regular financial obligations

..... (please specify monthly and yearly).

III. CLIENT's investment goals, strategy and risk profile:

3.1. form of income that the client had: income from interest on bank deposits or bond payments;

current balanced income from dividends and capital gain; speculative profits.

3.2. risk profile (willingness to take risks and losses):

conservative; balanced; aggressive-speculative.

3.3. What percentage loss of the investment would you accept: up to 10%; from 10 to 15%; from 15 to 25%; from 25 to 50%; over 50%; from 75 to 100%;

3.4. Do you understand the 'risk-reward' ratio ie. the risk increases for high-yield instruments and is lower for low-yield instruments: yes; no;

3.5. Preferred income from following the investment advice or portfolio management service:

long-term retention of the financial instruments (desired income up to 5%); and/or

periodically investing additional cash in the financial instruments (desired income from 5 to 15%); and/or

maintaining a constant market value of the portfolio of financial instruments and constant change of the instruments as ratio and type (desired income over 15%);

3.6. Period of time in which the client wishes to hold the investment is: from 1 to 3 months. ; from 3 to 6 months. from 6 to 9 months; 9-12 months; over 12 months; long-term savings - over 36 months.

The CLIENT declares that the above-mentioned information in this MAP is true, complete and accurate, and undertakes to immediately notify the Investment intermediary if the declared information changes.

He declares that he is aware of the responsibility he bears under the applicable legislation for declaring false data.

The CLIENT declares that he is aware that the Investment Broker will be guided by the information provided by the CLIENT, unless he knows that the information provided is inaccurate, incomplete or out of date.

In the event that the information provided in this MAP is incomplete, the Investment Intermediary notifies the CLIENT in writing that it cannot assess whether the offered investment service is suitable for him and will refuse to take further actions to manage the CLIENT's portfolio or provide investment advice.

According to Art. 90 of the Law on the Markets of Financial Instruments (MFMI), the above information constitutes a trade secret of the CLIENT, which the employees of the II have no right to disclose to anyone, except: a) with the consent of the CLIENT; b) within the scope of an inspection order, carried out by duly authorized employees of the Financial Supervision Commission or of the "Bulgarian Stock Exchange"-Sofia AD; c) by a court decision issued under the terms of the ZPFI; d) in accordance with the order of Title II, Chapter XVI,

Section IIIa of DOPC.

Zab. Correct standardized information is marked with the sign "(X)"

By filling out and signing this information card, the CLIENT is considered informed of the conditions and criteria by which the investment intermediary can define him as a professional, non-professional or acceptable counterparty. With his signature, the CLIENT binds himself and declares that he accepts the categorization made, understands its consequences and accepts them.

Based on the above information from the CLIENT, the Investment Intermediary considers that:

(...) The transactions that will be concluded in the management of the CLIENT's portfolio meet the CLIENT's investment objectives, as well as that the CLIENT has the financial ability to bear all related investment risks compatible with his investment objectives and the CLIENT has the necessary experience and knowledge to understand the risks involved in managing his portfolio.

(...) The CLIENT does not have the financial ability to bear all the related investment risks compatible with his investment objectives and/or the CLIENT does not have the necessary experience and knowledge to understand the risks associated with the management of his portfolio (please note that in in this case the Investment Intermediary cannot provide you with portfolio management services)

(...) Due to the incompleteness of the information provided, the Investment Intermediary cannot assess whether the CLIENT has the financial ability to bear all related investment risks compatible with his investment goals and whether the CLIENT has the necessary experience and knowledge to understand the risks associated with the management of his portfolio (please note that in this case the Investment Intermediary cannot provide you with portfolio management services or investment advice) I

have received the Investment Intermediary's assessment of my investment objectives, financial capabilities and experience and knowledge in my capacity as CLIENT of a portfolio management and/or investment advisory service, and I understand it.

city of, g.

For II: _____ CLIENT: _____

Appendix No. 4

DECLARATION OF REFUSAL OF INFORMATION

Today, the undersigned

..... Cl. No.

EGN/EIC: I.k. No. ed. on of

Address: , street/boulevard "....." No..... , floor....., app.

DECLARATION FRAMEWORK:

1. In my capacity as a client of the investment intermediary, I will only use investment services for receiving and transmitting orders in connection with one or more financial instruments .

2. In my capacity as a client of the investment intermediary, I will only use the service of execution of orders from the investment intermediary.

3. The subject of the services under items 1 and 2 will be:

a) shares admitted to trading on a regulated market or on an equivalent market of a third country, or in the MST, when these are shares of companies, with the exception of shares of enterprises, which are not undertakings for collective investment and the shares which include a derivative instrument;

b) bonds or other debt securities admitted to trading on a regulated market or on an equivalent market of a third country or in the MTF, with the exception of those bonds or other debt securities that include a derivative instrument or have a structure due to which for the client it is more difficult to understand the risk involved;

c) money market instruments with the exception of those that include a derivative instrument or have a structure that makes it more difficult for the client to understand the associated risk;

d) shares or units of collective investment schemes, with the exception of structured collective investment undertakings under Article 36, paragraph 1, second subparagraph of Regulation (EU) No. 583/2010;

e) structured deposits, with the exception of those with a structure that makes it more difficult for the customer to understand the risk of return or the costs of early withdrawal of the product;

f) other uncomplicated financial instruments;.

4. the service is provided entirely on my own initiative.

CONSIDERING THE DECLARED CIRCUMSTANCES UNDER ITS 1-4, I WILL NOT PROVIDE THE INFORMATION ABOUT MY KNOWLEDGE AND EXPERIENCE

The CLIENT or potential client is hereby deemed to have been notified that the INVESTMENT INTERMEDIARY will not comply with the due diligence obligations;

Although the CLIENT does not provide information about his knowledge and experience, the INVESTMENT INTERMEDIARY is obliged to comply with the requirements for handling conflicts of interest.

City: FOR CUSTOMER:
