

Terms and Conditions

Nuntius Brokerage & Investment Services S.A.

RETAIL CLIENT AGREEMENT

Note: The English version of this agreement is the governing version and shall prevail whenever there is any discrepancy between the English version and the other versions.

This Client Agreement (the "Agreement") is entered by and between Nuntius Brokerage & Investment Services S.A. (the "Company" or "we" or "us") on the one part and the Client who has completed the account opening form and has been accepted by the Company as a Client (the "Client" or "you" or "your") on the other part. This client agreement, together with any Appendices, and accompanying documents, as amended from time to time, (this "Agreement") sets out the terms of the contract between you and us.

In addition to the above, it is noted that other documents available on our Website form part of the Agreement, and provide more details on us and your activities carried on with us such as:

- Conflicts of Interest Policy
- Best Execution Policy
- Risk Disclaimer
- Client Categorisation Policy
- Privacy Policy
- Investor Compensation Fund Policy
- Complaints Procedure for Clients
- Company Information

The Client should read all the Agreement as well as the various information found on our Website, and make sure that he understands and agrees with all of them before accepting the Agreement. For any questions or notices, you may contact the Company .

Contents:

1. Interpretation
2. Introduction
3. General
4. Regulation
5. Costs, Payments and Charges
6. Right to Cancel
7. Non Advised
8. Customer Accounts and Initial Deposits
9. Trading Policies and Procedures
10. Electronic Trading Terms
11. Client Money
12. Margining Arrangements
13. Representations, Warranties and Covenants
14. Event of Default
15. Netting
16. Rights on Default
17. Termination without Default
18. Exclusions, Limitations and Indemnity
19. Miscellaneous
20. Governing Law and Jurisdiction

1. INTERPRETATION

In this Agreement:

"**Account**" means the account you hold with us and designated with a particular account number.

"**Affiliate**" shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and "control" means the power to direct or the presence of ground to manage the affairs of the Company or entity.

"**Applicable Regulations**" means:

1. Hellenic Capital Market Commission (HCMC) Rules or any other rules of a relevant regulatory authority; and
2. all other applicable laws, rules and regulations as in force from time to time.

"**Associate**" means an undertaking in the same group as us, a representative whom we or an undertaking in the same group as us appoint, or any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them.

"**Base Currency**" means the currency in which each Account is maintained. .

"**Business Day**" means a day which is not a Saturday or a Sunday and upon which banks are open for business in Greece.

"**Client Money Rules**" means the rules specified in the relevant legislation, laws and Resolutions and Circulars issued by the HCMC.

"**Client**" and/or "Customer" means you, the counterparty of the Company agreeing to these terms and entering into this Agreement with the Company.

"**Company**" for the purposes of this Agreement means Nuntius Brokerage & Investment Services S.A. (also referred to as "Nuntius").

"**Contract for Differences**" or "CFD" means the financial instrument as specified in MIFID II.

" **Credit Support Provider**" means any person who has entered into any guarantee, hypothecation, agreement, margin or security agreement in our favor in respect of your obligations under this Agreement.

"**CRS**" is an abbreviation for Common Reporting Standard, i.e. the OECD released Common global standard for automatic exchange of financial account information, which has been implemented at European Union level through the Directive on Administrative Cooperation (Directive 2014/107/UE), as transposed into Greek law by law 4378/2016, and has also been ratified (regarding non-EU persons) by law 4428/2016

"**CRS Reportable Persons**" - In accordance with the CRS and subject to the exceptions and detailed definitions contained in the relevant legislation, a Reportable person for Nuntius is a person related to any jurisdiction of the members of the European Union, other than Greece, or any other cooperating jurisdiction other than: (i) a corporation the stock of which is regularly traded on one or more established securities markets; (ii) any corporation that is a Related Entity of a corporation described in clause (i); (iii) a Governmental Entity; (iv) an International Organisation; (v) a Central Bank; or (vi) a Financial Institution.

" **Electronic Services**" means a service provided by us, for example an Internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or an electronic order routing system.

" **Event of Default**" means any of the events of default as listed in Clause 14(Events of Default).

" **Execution**" means the completion of clients' orders by Nuntius through the trading platform(s), where Nuntius acts as an intermediary fully hedged and /or Straight Through Processed to its Liquidity Provider(s)." **FATCA**" is an abbreviation for "Foreign Account Tax Compliance Act" (Greek law 4493/2017).

" **FFI**" is an abbreviation for "Foreign Financial Institution".

" **FX Contract**" means a contract between two parties to exchange to exchange two currencies at an agreed exchange rate." **HCMC**" is an abbreviation for "Hellenic Capital Market Commission".

" **HCMC Rules**" means the Law which provides for the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and other related matters, the provisions of the Investment Firms Regulation as defined herein, the Greek Law 3691/2008, the Prevention and Suppression of Money Laundering Activities Law, the

Decisions, Circulars and all other regulations issued pursuant to these Laws and all guidance notes, administrative notices, newsletters and rules published by the Hellenic Capital Market Commission.

“Initial Margin” shall mean the minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform and/or Website from time to time for each specific Underlying Asset.

“Liquidity Provider” means a financial institution or third party that provides to Nuntius executable two-way quotes in respect of the financial instruments that are the object of your orders and transactions, in order for Nuntius to cover its clients’ positions by entering into the relevant trades. Updated list of our liquidity providers is included in our Best Execution Policy.

“Margin” shall mean collectively the Initial Margin and minimum required Margin in your Trading Account as specified on the Trading Platform and/or Website in order to keep a Transaction open on the Trading Platform.

“Nuntius Online Trading System” or "Trading Platform" means the internet-based trading system available at Nuntius website that allows you to provide us with instructions and review your trading activity, through an electronic trading platform environment.

" **OTC**" means ‘over the counter’ and refers to transactions conducted otherwise than on an exchange.

" **Privacy Policy**" refers to Nuntius' Privacy policy statement provided on Nuntius' website, as this may be changed from time to time, which represents an inherent part of this Agreement and includes how Nuntius collects, processes, stores and protects your information.

“Quote” shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

" **Secured Obligations**" means the net obligation owed by you to us after the application of set-off under clause 12 (Margining Arrangements) in the paragraph entitled (Set-off on default).

"**System**" means all computer hardware and software, equipment, network facilities and other resources and facilities needed to enable you to use an Electronic Service.

“Slippage” shall mean the difference between the expected price of a Transaction in a CFD and the price the Transaction is actually executed at. At the time that an Order is presented

for execution, the specific price requested by the Client may not be available; therefore, the Order will be executed close to or a number of pips away from the Client's requested price. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

"Spread" for CFD trading shall mean the difference between Ask and Bid of an Underlying Asset in CFD at that same moment.

"Overnight Rollover" for CFD trading shall mean the interest added or deducted for holding a position open overnight as specified in the Trading Platform and/or Website

" **Trading Desk**" means the selection of people physically operating the trading system.

"Trading Hours" shall mean the hours of trading as set forth on the Trading Platform for a particular Underlying Asset.

" **Transaction**" means any transaction subject to this Agreement and includes a CFD, or forward contract of any kind, future, option or other derivative contract in relation to any commodity, financial instrument (including any security), currency, interest rate, index or any combination thereof and any other transaction or financial instrument for which we are authorized under our HCMC license from time to time which we both agree shall be a Transaction.

"Underlying Asset or Underlying instrument" shall mean the object or underlying asset in a CFD which may be Currency Pairs (for FX Contracts), Equity Indices, base or precious Metals, Forwards, Commodities, Stocks, Shares Indices and Futures.

" **US Reportable Persons**" - In accordance to FATCA, a US Reportable person is:

1. a US citizen (including dual citizen)
2. a US resident alien for tax purposes
3. a domestic partnership
4. a domestic corporation
5. any estate other than a foreign estate

6. any trust if: 1.a court within the United States is able to exercise primary supervision over the administration of the trust
2. one or more United States persons have the authority to control all substantial decisions of the trust
7. any other person that is not a foreign person

“**Website Nuntius**” means www.keystock.com or any other website replacing it.

2. INTRODUCTION

2.1 Scope of this Agreement

Under this Agreement and under the terms set forth herein, Nuntius undertakes, during the term of this Agreement, to provide services to the Customer in respect of receiving and transmitting orders for the purchase or sale of financial instruments, i.e. the activities referred to in point 1), Section A, of Annex I of Directive 2014/65 on markets financial instrument (MiFID II).

This Agreement together with any other documents available to you before entering into the business relationship, and in particular our informative documents regarding **Investment Risks**, our **Best Execution Policy**, our **Conflicts of Interests Policy**, , our **Privacy Statement**, as well as the **Key Information Documents** for each product that may be the object of your transactions with us, as issued either by Nuntius or by the relevant product manufacturer, sets out the basis on which we will provide services to you. This Agreement governs each Transaction entered into or outstanding between us on or after the execution of this Agreement.

2.2 Conclusion & Commencement

This Agreement will be concluded and effective upon its acceptance by the Client in Keystock website.

Immediately after the acceptance of this contract, you will receive an email with a link to the applicable terms and conditions. Please click this link and save the PDF in your computer. This Agreement shall apply to all Transactions contemplated under this Agreement. The offer of this Agreement ceases to be binding if the Client does not immediately confirm

its receipt or does not accept its terms through the Keystock website. This Agreement supersedes any previous agreement or arrangement between the Client and the Company, on the same subject matter.

The client confirms that he/she enters in this Agreement on his/her own initiative and that he/she has fully understood the terms of this Agreement, holding full responsibility for the use of the Electronic Services under these terms.

3. GENERAL

3.1 Information about us

We, Nuntius Brokerage & Investment Services S.A. ("Nuntius") are authorized and regulated by the Hellenic Capital Market Commission ("HCMC"). Our registered office is 6, Dragatsaniou Street, 10559 Athens, Greece. Our contact details are set out in Clause 19 (Miscellaneous) under the heading "Notices".

HCMC's office is situated at 1 Kolokotroni Street, 10559 Athens, Greece.

Nuntius, through its liquidity providers is active on CFD and FX Contracts for end clients. Nuntius uses and operates websites, trading platform and brand names as indicated in its website (<http://www.nuntiusbrokers.com>). Nuntius operates these trading platforms which allow online trading.

3.2 Language

This Agreement is supplied to you in English and we will continue to communicate with you in English for the duration of this Agreement. However, where possible, we will communicate with you in other languages in addition to English.

3.3 Communication with us

You may communicate with us in writing (including fax), by email or other electronic means, or orally (including by telephone). Our contact details are set out in Clause 19 (Miscellaneous) under the heading "Notices". The language of communication shall be English, and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavour to communicate with you in other languages. Our website contains further details about us and our services, and other

information relevant to this Agreement. In the event of any conflict between the terms of this Agreement and our website this Agreement will prevail.

3.4 Capacity

We act as an intermediary, by Straight-Through-Processing or hedging your orders to our Liquidity Provider(s), in a way to maintain (in our name) with the relevant Liquidity Provider the same open positions as those that you maintain with us. You enter into this Agreement as principal and not as agent (or trustee) on behalf of someone else. We shall treat you as a **retail client** for the purposes of the HCMC Rules and the Applicable Regulations. You have the right to request a different client categorization, in order to be classified as a professional client. However, if you do request such different categorization, subject to the approval of your request by Nuntius, the protection afforded by certain HCMC Rules and the other Applicable Regulations may be reduced.

In particular, under the categorization of Professional Client you will be deemed to have the necessary experience, knowledge and expertise with regards to the services and products in respect of which you will be classified as professional, a part of the pre-contractual information (i.e. regarding investment risks) may be less detailed than the information provided to retail clients, our best execution policy may be different to the one applicable for retail clients (i.e. prioritizing factors other than the price) and we may be able to agree with you to provide less detailed information regarding the costs of the services and transactions. In addition, limitations imposed by the capital market regulatory authorities as to the distribution and marketing of certain products or products with specific features to retail clients (such as limitations to the leverage offered to retail clients) will not be applicable to you if you are classified as a professional client.

3.5 Legal Age

Nuntius' services and products traded are only available to individuals who are at least 18 years old (and at least the legal age in your jurisdiction). You represent and warrant that if you are an individual, you are at least 18 years old and of legal age in your jurisdiction to form a binding contract, and that all registration information you submit is accurate and truthful. The Company reserves the right to ask for proof of age from you and your account may be suspended until satisfactory proof of age is provided. Nuntius may, in its sole discretion, refuse to offer its products and services to any person or entity and change its eligibility criteria at any time.

3.6 Banned/Not permitted Jurisdictions

The Company reserves the right and is entitled to at any time, and upon its sole discretion, to restrict offering its services to certain jurisdictions and consider them as banned countries in terms of engagement with the potential clients. Currently the Company does not accept new clients and/or the opening of new accounts from the following jurisdictions:

Afghanistan, Algeria, American Samoa, Angola, Australia, Belgium, Bosnia and Herzegovina, Brazil, Cambodia, Canada, China, Cuba, Democratic People's Republic of Korea (DPRK), Ethiopia, Guam, Guyana, Hong Kong, Indonesia, India, Iran, Iraq, Israel, Japan, Lao People's Democratic Republic, Macao, Malaysia, Myanmar, New Zealand, Northern Mariana Islands, Pakistan, Panama, Papua New Guinea, Philippines, Puerto Rico, Russia, Serbia, Singapore, South Korea, Sri Lanka, Sudan, Syrian, Arab Republic, Taiwan, Thailand, Trinidad & Tobago, Tunisia, Turkey, Uganda, US Virgin Islands, Vanuatu, USA, Vietnam, Yemen . The aforementioned list of countries is non-exhaustive and the updated list of banned countries, which can be found with the Company's customer support, is subject to alteration at any time the Company deems proper upon its sole discretion without any prior notice.

The Customer hereby, confirms that by agreeing to this Agreement he is not residing in one of the countries mentioned on the aforementioned list and covenants to inform the Company should his situation alter in any way. The Company reserves the right to request any additional information deemed necessary in order to verify compliance with this clause.

3.7 General interpretation

A reference in this Agreement to a "clause" or "Schedule" shall be construed as a reference to, respectively, a clause or Schedule of this Agreement, unless the context requires otherwise. References in this Agreement to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment thereof. A reference in this Agreement to "document" shall be construed to include any electronic document. The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires. Words and phrases defined in the HCMC's Rules and the Applicable Regulations have the same meaning in this Agreement unless expressly defined in this Agreement.

3.8 Schedules

The clauses contained in the attached Schedule (as amended from time to time) shall apply. We may from time to time send to you further Schedules in respect of Transactions. In the event of any conflict between the clauses of any Schedule and this Agreement, the clauses

of the Schedule shall prevail. The fact that a clause is specifically included in a Schedule in respect of one Transaction shall not preclude a similar clause being expressed or implied in relation to any other Transaction. You acknowledge having read, understood and agreed to the Schedules to this Agreement.

3.9 Headings

Headings are for ease of reference only and do not form part of this Agreement.

4. REGULATION

4.1 Subject to Applicable Regulations

This Agreement and all Transactions are subject to Applicable Regulations so that:

- (i). nothing in this Agreement shall exclude or restrict any obligation which we have to you under Applicable Regulations;
- (ii). we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations;
- (iii). all Applicable Regulations and whatever we do or fail to do in order to comply with them will be binding on you; and
- (iv). such actions that we take or fail to take for the purpose of compliance with any Applicable Regulations shall not render us or any of our directors, officers, employees or agents liable.

4.2 Action by regulatory body

If a regulatory body takes any action which affects a Transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action shall be binding on you. If a regulatory body makes an enquiry in respect of any of your Transactions, you agree to cooperate with us and to promptly supply information requested in connection with the enquiry.

5. COSTS, PAYMENTS AND CHARGES

5.1 Charges

You shall pay charges as agreed from time to time, any fees or other charges imposed by a clearing organization and interest on any amount due to Nuntius at the rates then charged by Nuntius (and which are available on request). In its capacity as an intermediary Nuntius may either charge Commissions, Brokerage or other Fees or retain the portion of the difference between the purchase and sale price it pays on or receives from your transactions (spread). Any alteration to charges will be notified to you before the time of the change.

5.2 Additional costs

You should be aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us.

5.3 Payments

All payments to us under this Agreement shall be made in such currency as we may from time to time specify to the bank account designated by us for such purposes. All such payments shall be made by you without any deduction or withholding.

5.4 Remuneration and sharing of charges

Nuntius may share charges with partners, affiliates, intermediary service providers and agents (collectively referred to as "Partners") in connection with Transactions carried out in your Account. Partners may receive remuneration on the basis of a percentage of the spread, a fixed fee and/or based on any other method agreed with them, which may affect the costs associated with your Account provided that such payment is permitted in accordance with the requirements of the Applicable Regulations. More information on the fees and commissions Nuntius pays to its partners can be provided upon request.

5.5 Rollovers, Interest

5.5.1. A daily financing charge may apply to each FX/CFD open position at the closing of liquidity providers' trading day as regard to that FX/CFD. If such financing charge is applicable, it will either be requested to be paid by Customer directly to Nuntius or it will be paid by Nuntius to Customer, depending on the type of FX/CFD and the nature of the position Customer holds. The method of calculation of the financing charge varies according to the type of FX/CFD to which it applies. Moreover, the amount of the financing charge will vary as it is linked to current interest rates (such as LIBOR). The financing charge will be

credited or debited (as appropriate) to Customer's account on the next trading day following the day to which it relates.

5.5.2. Nuntius, in line with its liquidity providers' offering, reserves the right to change the method of calculating the financing charge, the financing rates and/or the types of FX/CFDs to which the financing charge applies. For certain types of FX/CFDs, a commission is payable by Customer to open and close FX/CFD positions. Such commission payable will be debited from Customer's account at the same time as Nuntius, through its liquidity providers, opens or closes the relevant FX/CFD. Changes in the applicable swap interest rates and calculations shall be at our own discretion and without notice. Clients need to always check our website for the current rates charged. Rates may change quickly due to market conditions (changes in interest rates, volatility, liquidity etc.) and due to various risk related matters that are at the firm's sole discretion. 5.5.3. Any open FX/CFD transaction held by Customer at the end of the trading day as determined by Nuntius, in line with its Liquidity Providers' offering or over the weekend, shall automatically be rolled over to the next business day so as to avoid an automatic close and physical settlement of the transaction. Customer acknowledges that when rolling over such transactions to the next business day, a premium may be either added or subtracted from Customer's account with respect to such transaction. The Trading Platform calculates overnight rollover at 21:00 GMT and the rollover charge/credit is debited or credited to and from the trading account. Example: If you sell 1 lot EURUSD, you will pay rollover costs on 100.000 Euro, which at the current rate would be \$0.017.

5.6 CFD Expiration Rollover

5.6.1. Unless otherwise specified, the underlying instrument of a CFD has an expiration date. However, you should be aware that CFDs are not traded up until the exact expiration date of the underlying instrument. Instead, CFDs are rolled over to the next underlying Future Price on the last Friday before the official expiration day (except in cases of when it falls on a Friday when the markets are closed). This is known as the Expiration Rollover. If there would be any substantial price difference between the two Futures, an adjustment will be Credited or Debited from the balance of your account (subject to the open position amount of the expiring CFD).

5.6.2. This Adjustment will show up in your account under Rollover Charge and will not affect the real value of your Equity. However, you should be aware that the switch between the two Future prices of the underlying CFD could involve a substantial price difference. Notwithstanding anything to the contrary, any stop loss/take profit, entry stop or entry limit

orders attached to your expiring contract underlying your CFD Order before it is rolled over, will be adjusted to symmetrically (point-for-point) reflect the price differences between the expiring contract underlying your original CFD Order as at its expiration date and the rolling over (new) contract underlying your CFD Order. To calculate the rollover Nuntius through its liquidity providers takes the settlement prices of the two contracts from the relevant official exchange.

5.6.3. Nuntius, at its best effort, will inform customers about any projected expiration of instruments by Popup, email or through the site. However, note that Nuntius cannot provide adjustment information about the rollover in advance and before the adjustment occurs, therefore, Customers with open positions who do not wish to have their positions rolled over into the new tradable contract should close their position(s) and/or cancel Orders before the rollover date and open a new position afterwards.

The formula used by for calculating the Rollover Charge: MT4 Platform & Web Trader:

For LONG positions:

Expiration Rollover Adjustment: $[(\text{Lots} \times \text{Contract Size}) \times (\text{Old Contract Price} - \text{New Contract})]$
+ Overnight Rollover

For SHORT positions:

Expiration Rollover Adjustment: $[(\text{Lots} \times \text{Contract Size}) \times (\text{New Contract} - \text{Old Contract Price})]$
+ Overnight Rollover

Example 1:

New contract price: 9,975.00EUR

Old contract price: 9,982.00EUR

If customer X has a long open position on the underlying instrument of 1 lot, the adjustment will be:

$[(1 \times 100) \times (9982 - 9975)] + \text{Overnight Rollover} = 700\text{EUR} + \text{Overnight Rollover}$

If customer X has a short position on the underlying instrument of 1 lot, the adjustment will be:

$[(1 \times 100) \times (9975 - 9982)] + \text{Overnight Rollover} = -700\text{EUR} + \text{Overnight Rollover}$

Example 2:

New contract price: 9,982.00EUR

Old contract price: 9,975.00EUR

If customer X has a long position on the underlying instrument of one (1) lot, the adjustment will be:

$$[(1 \times 100) \times (9975 - 9982)] + \text{Overnight Rollover} = -700\text{EUR} + \text{Overnight Rollover}$$

If customer X has a short position on the underlying instrument of one (1) lot, the adjustment will be:

$$[(1 \times 100) \times (9982 - 9975)] + \text{Overnight Rollover} = 700\text{EUR} + \text{Overnight Rollover}$$

5.6.4. For Islamic accounts, due to the account being swap-free, the aforementioned actions shall be effected through manual adjustments, credit or debit, to reflect the difference on the price between the old expiring contract and the new contract. The calculation formula and prices used are the same as prescribed for the normal procedure. As with normal procedure, any manual adjustments will not affect the Customer's equity.

5.7 Exceptions to the normal procedure:

(i) When the difference in the price of the expiring contract and the new contract is abnormally big, and upon Nuntius' discretion, Nuntius retains the right to apply the Islamic accounts procedure and reflect the difference to the price through manual adjustments instead through swaps.

(ii) In case the liquidity of the CFD old contract being too small, and upon Nuntius' discretion, Nuntius has the right to effect the rollover on an earlier date than the prescribed one.

All Rollover adjustments are calculated in the currency the Instrument is denominated in and in case the account is in a different currency, the system will automatically convert this to the currency of the Account using the market rate at that time.

5.8 Overnight Rollover

Overnight rollover fees are multiplied by three (x3) in order to compensate for the upcoming weekend: for CFDs on Friday at 21.00 GMT and for FX on Wednesday at 21.00 GMT. The premium amount shall be determined by Nuntius from time to time, in Nuntius' absolute discretion. Customer hereby authorizes Nuntius to add or subtract the premium to or from Customer's account for any open transaction that have accrued a premium, in accordance with the applicable rate thereto, each day at the time of collection specified on the trading platform for each individual instrument, as applicable.

6. RIGHT TO CANCEL

You have a right to cancel this Agreement for a period of fourteen (14) days commencing on the date on which this Agreement is concluded or the date on which you receive this Agreement (whichever is later) (the "Cancellation Period"). Should you wish to cancel this Agreement within the Cancellation Period, you should send notice in writing to the following address: Nuntius Brokerage & Investment Services S.A., 6 Dragatsaniou Str. 10559 Athens, Greece, or electronically to the following email address: office@nuntiusbrokers.com. Cancelling this Agreement within the Cancellation Period will not cancel any Transaction entered into by you during the Cancellation Period. If you fail to cancel this Agreement within the Cancellation Period, you will be bound by its terms but you may terminate this Agreement in accordance with Clause 17 (Termination without Default).

7. NON ADVISED

7.1 Execution only

According to this Agreement, Nuntius provides investment services of reception and transmission and execution of orders for buy or sell financial instruments.

We deal on an execution only basis and do not advise on the merits of particular Transactions, or their taxation consequences.

7.2.1 Appropriateness Test: The Company carries out the Appropriateness Test, to the extent required by the Applicable Regulations, as these obligations are also specified herein with respect to retail clients. The Client completes the relevant questionnaire during the registration, which constitutes an integral part hereof. The Company relies on the

information provided to it by the Client and which the Company considers to be true. The Client accepts and acknowledges that if he does not provide adequate and correct information to the Company, then the Company may proceed with the transaction or the provision of the service without any liability as to its compatibility with the Client's profile.

7.2.2 Own judgement and suitability

We do not provide investment advice with respect to FX and CFDs transactions, thus we cannot recommend you any particular transactions. In undertaking such trading, the Client rely upon his own judgement in respect to the suitability of the intended transaction with his investment profile. In asking us to enter into any Transaction, you represent that you have been solely responsible for making your own independent appraisal and investigations into the risks of the Transaction. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any Transaction and that you have read and accepted the Risk Disclaimer and guidelines in relation to the financial instruments and the markets which are available on our website. We cannot guarantee the outcome of your transactions on the products offered through this platform and we will not accept any claims based on such grounds.

7.2.3 Risks: The Client declares that he/she is fully aware of the fact that investments in CFDs inherently involve risks of lowering the value of the capital invested in them, and that the Company will bear no liability for any such result. The characteristics and risks associated with each financial instrument are described in detail in the relevant Key Information Document or any other documents accompanying the disposal of that financial instrument. The Client declares that he/she will not proceed with any transaction unless he/she has studied and understood the above information.

7.3 Incidental information and investment research

Where we do provide market commentary or other information:

- (i) this is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to advice;
- (ii) where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on to any such person or category of persons;
- (iii) we give no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any Transaction;

(iv) you accept that prior to dispatch, we may have acted upon it ourselves or made use of the information on which it is based. We do not make representations as to the time of receipt by you and cannot guarantee that you will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more screen information service.

7.4 Transfer of information

Nuntius may forward incidental information to Clients either during a phone call or by sending electronically general market commentary to the email address provided by the Client.

When transmitting such information, Nuntius warns the Client that:

- (i) He will be provided with information of general content
- (ii) The information provided does not constitute investment advice or an investment recommendation
- (iii) Making a decision on the basis of the information provided may lead to financial losses for the Client, in particular in the event that the information may not be accurate
- (iv) The information is not binding and any investment decision is an independent decision of the Client.

7.5 Conflicts of interest policy

Please refer to our conflicts of interest policy for further information on how we manage conflicts which would affect the impartiality of investment research we provide to you. Upon request, we will provide you with any further details in that regard. When the measures taken by Nuntius to avoid or manage situations of conflicts of interest are not sufficient to ensure, with reasonable confidence, that the risk of damage to clients' interests will be prevented, Nuntius will disclose to you the specific conflict of interest and the steps taken to mitigate the risks associated thereto before providing the service affected by the situation of conflict.

8. CUSTOMER ACCOUNTS AND INITIAL DEPOSITS

8.1 Documents

Before you can place an order, you must fill in the appropriateness questionnaire, read and accept this Agreement, including all the supplementary documents referred to in par. 2.1. in Clause 9 below, and all applicable addenda, you must deposit sufficient clear funds in your account and your customer registration form and all accompanying documents must be approved by Nuntius. Upon the approval of your registration, you will be notified by e-mail. Nuntius may, in its sole discretion, request that in addition to online acceptance of this Agreement, Customer must complete and submit any signed documents so required by Nuntius, including but not limited to this Agreement and the Risk Disclosure Statement.

Only deposits from a payment method on your name will be credited in the account. Any third party deposit(s) will be returned to the source of deposit or blocked if refund is not possible.

8.2 Currency of Accounts

You will be able to open your trading Account(s) in USD/EUR or any currency that may be offered by Nuntius. Account(s) balances will be calculated and reported to you in the currency in which Account(s) are maintained.

8.3 Joint Accounts

In addition to the conditions listed in Clause 9 in the paragraph entitled “Authority” with regards to joint Account holders, the following additional conditions apply.

Where your trading Account held with Nuntius, is jointly owned by two or more beneficiaries:

- (i). Each joint Account holder will be jointly and severally liable for all obligations to Nuntius arising in respect of your joint trading Account.
- (ii). Each of you is separately responsible for complying with the terms of this Agreement.
- (iii). If there is a dispute between you which we know about, we may insist that both or all of you authorize written instructions to us.

(iv). If one of you dies, the survivor(s) may continue to operate the trading Account and if there is more than one survivor, the provisions of this paragraph will continue to apply to the trading Account.

(v). Where you provide personal and financial information relating to other joint Account holders for the purpose of opening or administering your trading Account you confirm that you have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this Agreement.

(vi). Any of you may request closure and the redirection of balances, unless there are circumstances that require us to obtain authorization from all of you.

(vii). Each of you will be given sole access to the funds initially deposited by you in your joint trading Account. Should you wish to withdraw these funds from your trading Account, you will be required to complete and sign a withdrawal form, upon receipt of the completed and signed withdrawal form you will be granted permission by Nuntius to withdraw funds up to the amount you initially deposited, provided that the conditions for withdrawals stipulated in Clause 9 are satisfied. Nuntius will credit the amount withdrawn in the same bank account from where it was originally debited.

(viii). In the case of withdrawal of profits, if any of you wishes to withdraw profits from the joint trading Account, you will be required to complete and sign a withdrawal form, provided that the conditions for withdrawals stipulated in Clause 9 are satisfied. Upon receipt of the completed and signed withdrawal form you will be granted permission by Nuntius to withdraw any profits from the joint trading Account. Nuntius will credit the amount of profits withdrawn in the same bank account from where it was originally debited.

(ix). In order for this Agreement to be valid and binding it is required that all joint Account holders sign the Agreement and in case you and/or any of the Account holders wish to terminate this Agreement and close the joint trading Account held with Nuntius, the written consent of all Account holders shall be obtained in accordance with the provisions of Clause 17 of this Agreement.

8.4 Islamic Accounts

8.4.1. In the event of a customer who due to its observance of Islamic religious beliefs cannot receive or pay interest, such customer may elect to designate, in the manner provided by the Company as this may be altered from time to time, his/her trading account

to be a swap-free account not charged with or entitled to, premiums and/or rollovers and/or interest (“Islamic Account”). The customer hereby confirms and/or accepts and/or declares that a request to render his/her account Islamic shall only be made due to the said Islamic religious beliefs and for no other reason whatsoever. The Company reserves the right to refuse accepting the request of a customer to designate his/her account as an Islamic Account, upon its sole and absolute discretion which shall be conclusive and undisputable upon the customer.

8.4.2. In the event that the Company suspects that a customer is abusing the rights conferred to them by the classification of the account as Islamic Account, the Company has the right, without prior notice, to proceed with one or more of the following:

(i) The Company may add commission upon each and every one of the trades executed on the Islamic Account; and/or

(ii) The Company may cancel the special rights and/or conditions conferred to the Account due to its classification as Islamic Account, recall the designation of the Account as Islamic Account and render it a normal trading Account; and/or

(iii) The Company may restrict and/or prohibit the customer from hedging his/her positions; and/or

(iv) The Company may, upon its sole discretion, close any open positions and reinstate them upon the then real market price. The customer hereby, acknowledges that he/she shall bear all costs derived from the aforementioned action, including but not limited to, the cost on the change of the spread.

9. TRADING POLICIES AND PROCEDURES

9.1 Placing of instructions

You may give us instructions in electronic form through the Nuntius Online Trading System or orally by telephone to the Trading Desk, unless we tell you that instructions can only be given in a particular way. If you give instructions by telephone, your conversation will be recorded. Telephone orders are accepted in the sole discretion of operators of the Trading Desk. If any instructions are received by us by telephone, computer or other medium we may ask you to confirm such instructions in writing. We shall be authorized to follow

instructions notwithstanding your failure to confirm them in writing. In this Agreement “instructions” and “orders” have the same meaning.

9.2 Types of Orders Accepted

Some of the types of orders accepted include, but are not limited to:

(i) **Good till Cancelled (“GTC”)**- An order (other than a market order), that by its terms is effective until filled or cancelled by Customer. GTC Orders do not automatically cancel at the end of the Business Day on which they are placed.

(ii) **Limit**- An order (other than a market order) to buy or sell the identified market at a specified price. A limit order to buy generally will be executed when the ask price equals or falls below the bid price that you specify in the limit order. A limit order to sell generally will be executed when the bid price equals or exceeds the ask price that you specify in the limit order. There are four types of limit orders available in the platform:

- **Buy Limit** – buy provided the future "ASK" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having fallen to a certain level, will increase;
- **Buy Stop** – buy provided the future "ASK" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having reached a certain level, will keep on increasing;
- **Sell Limit** – sell provided the future "BID" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having increased to a certain level, will fall;
- **Sell Stop** – sell provided the future "BID" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having reached a certain level, will keep on falling;

(iii) **Market**- Market order is an order to buy or sell the identified market at a current market price. Execution of this order results in opening of a trade position. An order to buy is executed at the current market ask price and an order to sell is executed at the current

market bid price. Stop Loss and Take Profit orders (described below) can be attached to a market order. As the order is executed at market price, execution price may be different from the price indicated when entering the order due to a change in market price at the time of execution or due to insufficient liquidity.

(iv) **Stop Loss**- A stop loss order is an instruction to buy or sell a market at a price which is worse than the opening price of an open position (or worse than the prevailing price when applying the stop loss order to an already open position). It can be used to help protect against losses. The trading platform checks long positions with BID price for meeting of this order provisions (the order is always set below the current BID price), and it does with ASK price for short positions (the order is always set above the current ASK price). Please note that because of market gapping, the best available price that may be achieved could be materially different to the price set on the stop loss order and as such, stop loss orders are not guaranteed to take effect at the price for which they are set.

(v) **Trailing Stop**- A trailing stop is the same as a stop loss order with the only difference being that, instead of setting a price at which the order is activated, the trailing stop order is activated at a fixed distance from the market price. For example, if Customer has purchased a long open position and the market ask price increases, the trailing stop price will also increase and will trail behind the market ask price at the fixed distance set by Customer. If the market ask price then decreases, the trailing stop price will remain fixed at its last position and if the market ask price reaches the trailing stop price, the order will be executed. Please note that because of market gapping, the best available price that may be achieved could be materially different to the price set on the trailing stop order and as such, trailing stop orders are not guaranteed to take effect at the fixed distance for which they are set.

(vi) **Take Profit** - Take Profit order is intended for gaining the profit when the security price has reached a certain level. Execution of this order results in closing of the position. It is always connected to an open position or a pending order. The trading platform checks long positions with BID price for meeting of this order provisions (the order is always set above the current BID price), and it does with ASK price for short positions (the order is always set below the current ASK price).

Please note that because of market gapping, the best available price that may be achieved could be materially different to the price set on the take profit order and as such, take profit orders are not guaranteed to take effect at the price for which they are set. Following submission of an order, it is your sole responsibility to remain available for order and fill confirmations, and other communications regarding your Account until all open orders are

completed. Thereafter, you must monitor your Account frequently when you have open positions in the Account.

Your order shall be valid in accordance with the type and time of the given order, as specified. If the time of validity or expiration date/time of the order is not specified, it shall be valid for an indefinite period.

9.3 Terms of Acceptance for Orders

It is your sole responsibility to clearly indicate the terms of an order when entered, whether it is a market order, limit order, stop loss order or any other type of order, including the relevant price and lot size. You acknowledge and agree that, despite our best efforts, the price at which execution occurs may be different to the price specified in your order. This may result from sudden price movements in the underlying assets that are beyond our control. Nuntius shall have no liability for failure to execute orders. Nuntius may at its sole discretion reject any order in whole or in part prior to execution, or to cancel any order, where your Account contains margin that is insufficient to support the entire order or where such order is illegal or otherwise improper.

9.4 Execution Policy

We are required to have an execution policy and to provide our clients with appropriate information in relation to our execution policy. Where you place orders with us, the execution factors that we consider and their relative importance is as set out in the best execution policy disclosure that we have provided to you prior to entering into this agreement.:

9.5 Authority

We shall be entitled to act for you upon instructions given or purporting to be given by you or any person authorized on your behalf without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions provided such instruction is accompanied by your correct Account number and password. If your Account is a joint account, you agree that we are authorized to act on the instructions of any one of the persons in whose name the Account is held. We shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by us in reliance on any such instructions or on the apparent authority of any such persons.

9.6 Cancellation/withdrawal of instructions

Non-market orders may be cancelled via the Nuntius Online Trading System but we can only cancel your instructions if you explicitly request so, provided that we have not acted up to the time of your request upon those instructions. Executed instructions may only be withdrawn or amended by you with our consent. Nuntius shall have no liability for any claims, losses, damages, costs or expenses, including legal fees, arising directly or indirectly out of the failure of such order to be cancelled.

9.7 Right not to accept orders

We may reject instructions to enter into a Transaction. If we decline to enter into a proposed Transaction, we shall not be obliged to give a reason but we shall promptly notify you accordingly.

9.8 Control of orders prior to execution

We have the right to set limits and/or parameters to control your ability to place orders. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us and may include (without limitation):

- (i). . controls over maximum order amounts and maximum order sizes;
- (ii).. controls over our total exposure to you;
- (iii).. controls over prices at which orders may be submitted, in particular controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the order book;
- (iv).. controls over the Electronic Services, in particular any verification procedures to ensure that any particular order or orders has come from you; and/or
- (v).. any other limits, parameters or controls which we may be required to implement in accordance with Applicable Regulations.

The above limits/parameters shall be effective upon prior notice to the client.

9.9 Trade Adjustments

9.9.1. Customers must be aware that CFDs and Forex transactions carry a high degree of risk. The amount of initial margin may be small relative to the value of the position so that transactions are 'leveraged' or 'geared'. A relatively small market movement may have a

proportionately larger impact on the funds that the Customer has deposited or will have to deposit. This may work against as well as for the customer.

9.9.2. Nuntius through its liquidity provider exclusively reserves the right aiming to both its own and its clients' protection to widen its variable spreads, adjust leverage, change its rollover rates and/or increase the margin requirements under certain market conditions including, but not limited to, when the trading desk is closed, around fundamental announcements, as a result of changes in credit markets, at times of extreme market volatility or when one or more Liquidity Providers have taken one or more of the above measures and/or when Nuntius deems that such exposure is risky and that it is not possible for Nuntius to mitigate its risks.

9.10 Execution of orders

We shall make all reasonable endeavors to execute any order you place, taking into consideration the relevant market conditions and our liquidity providers' Risk Management Policy. By accepting your orders we do not warrant that it will be possible to execute them or that execution will be possible according to your instructions. If we encounter any material difficulty carrying out an order on your behalf, you will be notified, within 8 seconds of our Company receiving the order.

9.11 Negative Balance Protection

CFDs, which are leveraged products, incur a high level of risk and can result in the loss of all of the client's invested capital. However, it should be noted that Nuntius operates on a 'negative balance protection' basis which means that the client cannot lose more than his/her overall invested capital (deposit).

9.12 Confirmations and reports

9.12.1. Right after the execution of each order, a pop up window appears to your screen confirming the execution of the relevant order. This confirmation includes all relevant to the transaction details and you may either save it in your computer/ mobile phone or print it, as you wish.

At the end of each trading day, confirmations for all Transactions that we have executed on your behalf on that trading day will be available via your online Account on our website in the Open Positions window and Deal Blotter in the dealing console, which is updated online

as each Transaction is executed. Confirmation of execution and statements of your Account(s), in the absence of manifest error, shall be deemed correct, conclusive and binding upon you unless you objected to the confirmation immediately by email, if orders were placed through Nuntius Online Trading System or by telephone to the Trading Desk, within five Business Days of making such confirmations available to you via our website or we notified you of an error in the confirmation.

9.12.2. In cases where the prevailing market represents prices different from the prices posted by Nuntius in line with its liquidity providers' offering, Nuntius through will attempt, on a best efforts basis and in good faith, to execute market orders on or close to the prevailing market prices. This may or may not adversely affect customer's realized and unrealized gains and losses.

9.12.3. If we hold financial instruments or funds belonging to you under this Agreement, we shall inform you at least on a quarterly basis as regards the assets held on your behalf on the last business day of the calendar quarter ("Statement of Assets"). The Statement of Assets will be available to your online Account on the Trading Platform. It is noted that you will be able to generate other account statements detailing your transaction activity, profit and loss statements, open positions, margin balances, account credits and debits and other available information.

9.12.4. Confirmation of execution and statements of your Account(s), in the absence of manifest error, shall be deemed correct, conclusive and binding upon you if not objected to immediately by email if orders were placed through Nuntius Online Trading System or by telephone to the Trading Desk, within five Business Days of making such confirmations available to you via our website or we notify you of an error in the confirmation within the same period.

9.13 Improper or Abusive Trading

9.13.1. Nuntius's objective, is to provide the most efficient trading liquidity available at its Liquidity Providers' level, in the form of streaming, tradable prices for most of the financial instruments we offer on the trading platform. As a result of the highly automated nature of the delivery of these streaming, tradable prices, you acknowledge and accept that price variations are likely to occur from time to time in CFDs and FX products..

9.13.2. Should you execute trading strategies with the objective of exploiting such misquotation(s) or act in bad faith (commonly known as 'sniping'), Nuntius shall consider

this as unacceptable behaviour. Should Nuntius determine, at its sole discretion and in good faith, that you or any representative of yours trading on your behalf is taking advantage, benefiting, attempting to take advantage or to benefit of such misquotation(s) or that you are committing any other improper or abusive trading act such as for example:

- (i) fraud/illegal actions that led to the transaction;
- (ii) orders placed based on manipulated prices as a result of system errors or system malfunctions;
- (iii) arbitrage trading on prices offered by our platforms as a result of systems errors; and/or
- (iv) coordinated transactions by related parties in order to take advantage of systems errors and delays on systems updates.

Then Nuntius through its liquidity providers will have the right to:

- (i) adjust the price spreads available to you; and/or
- (ii) restrict your access to streaming, instantly tradable quotes, including providing manual quotation only; and/or
- (iii) obtain from your account any historic trading profits that you have gained through such abuse of liquidity as determined by us at any time during our trading relationship; and/or
- (iv) reject an order or to cancel a trade; and/or
- (v) immediately terminate our trading relationship

9.14 Prohibited Trading

No employee and/or former employee who currently works or used to work on a full time or part time basis for Nuntius or any of its related entities shall, during the term of the employee and/or former employee's service to Nuntius or any of its related entities and after termination of service become a client of any brand of Nuntius (either directly or indirectly, alone or with partners, associates, affiliates or any other third party) without Nuntius' prior written approval. Should Nuntius consider that the employee and/or former employee is trading with any brand of Nuntius without the Nuntius' prior written approval personally and/or via a third party we shall consider all the trading to be abusive and/or improper trading. In such circumstances the employee and/or former employee's trading

account(s) and all open positions shall be closed immediately and any funds held within the account shall be confiscated.

No business associate or former business associate of Nuntius or any of its related entities shall, during the period of the agreement between the associate/former business associate and Nuntius and after termination of such agreement, become a client of any brand of Nuntius (either directly or indirectly, alone or with partners, associates, affiliates or any other third party) without Nuntius' prior written approval. Should Nuntius consider that the associate/former business associate is trading with any brand of Nuntius without Nuntius' prior written approval personally and/or via a third party we shall consider all the trading to be abusive and/or improper trading. In such circumstances the relevant associate/former business associate's trading account(s) and all open positions shall be closed immediately and any funds held within the account shall be confiscated.

9.15 Disabling and Cancelling Deposits

We have the right not to accept funds deposited by you and/or to cancel your deposits in the following circumstances:

- (i). if you fail to provide Nuntius with any documents it requests from you either for client identification purposes or for any other reason;
- (ii). if Nuntius suspects or has concerns that the submitted documents may be false or fake;
- (iii). if Nuntius suspects you are involved in illegal or fraudulent activity;
- (iv). if Nuntius is informed that your credit or debit card (or any other payment method used) has been lost or stolen;
- (v). where Nuntius considers that there is a chargeback risk; and/or
- (vi). when you deposit \$10,000 or more or you if make over 10 separate deposits to your trading Accounts and Nuntius is unable to verify your credit or debit card details or is unable to verify any other payment method used.

In case of cancelled deposits, and if there is not a confiscation of your funds by a supervisory authority on the grounds of money laundering suspicion or for any other legal infringement, your funds will be returned to the bank account that have been initially received.

9.16 Performance and settlement

You will promptly deliver any instructions, money, or documents deliverable by you under a Transaction in accordance with that Transaction as modified by any instructions given by us.

9.17 Position limits

We may require you, due to certain market conditions, to limit the number of open positions that you may have with us at any time. In case you will not follow our request, we may close any one or more Transactions in order to ensure that such position limits are maintained.

9.18 Trailing Stop functionality in case that MT4 terminal is closed

In the event that the MetaTrader 4 client terminal is closed, trailing stop will not work. This happens as the trailing stop works on the client terminal side and in this respect, if the client terminal is closed, only the stop loss that was placed by trailing stop before the closing of the terminal can trigger.

9.19 Withdrawals

9.19.1. Without prejudice and subject to the terms of this Agreement, all Applicable Regulations and all conditions attaching to any relevant payments made to you under a bonus or rebate scheme operated by us, funds may be withdrawn by you from your Account provided that such funds are not being utilized for margin purposes or have otherwise become owing to us. Once your withdrawal request is approved, your withdrawal request will be processed by us and sent for execution to the same bank, credit card or other source from which the funds were debited or as we determine, as soon as possible and within 7 business days at the latest. Withdrawals will only be made at a source in your name. Note that some banks and credit card companies may take time to process payments especially in currencies where a correspondent bank is involved in the transaction.**9.19.2.** Please note that a client's failure to complete the Company's due diligence procedure to the Company's satisfaction (provision of required documents, such as a proof of residence, proof of ID, proof of income, proof of employment or other documents that the company may request to comply with AML / KYC rules or other regulatory requirements) may affect the client's ability to withdraw his funds.

9.19.3. If you have a Joint Account, payments from your Joint Account will require a withdrawal request form which must be completed by all required Account holders and

which must be submitted to us. Please refer to paragraph 8 – Customer Accounts and Initial Deposits, on Joint Accounts section for additional information.**9.19.4.** If you request a withdrawal of monies from your Account and we cannot comply with it without closing some part of your open positions, we will not comply with the request until you have closed sufficient positions to allow you to make the withdrawal. In order to process your withdrawal request please ensure that the funds, namely the free margin,, remaining on your account following your withdrawal is sufficient and in any case positive.

If you have not met the necessary bonus trading requirements at the time you make a withdrawal request the bonus will be debited from your trading account. Please see section “Bonus and Award Policy” for more information.

9.20 Corporate Action’s Account Adjustment Policy

9.20.1. Stock splits, reverse stock splits, stock dividends and other stock related events (“Corporate Action”) can have an impact on the share price and thus on the price of their CFDs. A Client who performs CFD Transaction has no ownership of the underlying instrument. However, in the event of a Corporate Action on the underlying asset of a CFD, the Company shall make the relevant adjustments in the Account to reflect the economic effect of the Corporate Action on the price of the CFD. This can be done through a cash adjustment and/or a position adjustment in the Account before or after the ex-date (“Effective Date”).

9.20.2. In the case of a Corporate Action, and in an effort to maintain the same economic value of the relevant Transaction at the Account, the Company shall proceed with, among others, one or more of the following:

- (i). Freeze the financial instrument of which its underlying asset is subjected to the split or reverse split so as not be subjected to any trading until the relevant adjustments will be made in the Account; and/or
- (ii). Freeze the Account until the relevant adjustments are performed; and/or
- (iii). Set the financial instrument of which its underlying asset is subjected to the split or reverse split on a close-only mode, in which case no new positions shall be opened.
- (iv). Make the relevant adjustments in the Account to restore Account’s Transactions in other financial instruments which were (post the Effective Date) or to be (prior to the

Effective Date) affected by the Split. Such adjustments can be executed at the then-current market prices which may be different than the prices the original Transaction was executed.

9.20.3. The abovementioned measurements shall get executed selectively or on several Accounts, pre or post the Effective Date, in timely fashion in an effort to disturb the activity in the Accounts to the minimum. The following are non-binding and non-exhaustive scenarios and example made to illustrate the above-mentioned:

(i). In case of a client holding a long position of financial instrument which its underlying asset encountered a split, the Company may proceed with a positive adjustment to the Account. In case of a reverse split, a Client holding a long position shall face a negative adjustment to the Account.

(ii). In case of a Client holding short position and the financial instrument which its underlying asset encountered a split, the Company may proceed with a negative adjustment to the Account. In case of a reverse split, a Client holding a short position shall face a positive adjustment to his account.

When the client holds either a long or short position and the financial instrument which its underlying asset encountered a split or reverse split, the Company may proceed with a position adjustment in order to make the necessary adjustment to the price of the financial instrument to reflect the split or reverse split economic effect at the Account. In this case, the Company may close-out the position in the Account and reinstate the position under a new instrument with the adjusted price to reflect the effect of the split or reverse split.

For example, (Exhibit 1):

Exhibit 1

APPLE 1:7 Stock Split date on the 6th June

Ex-date: 9th June

Cash adjustments (positive or negative) for clients holding position until the closing of trading on the 6th of June 2014:

The adjustment will be calculated as follows: closing price on 06th June - (closing price on 06th June * adjustment factor)

e.g.: closing price on 6th June = 606.97

Adjustment factor = 0.1428571 (1/7)

$606.97 - (606.97 * 0.1428571) = 606.97 - 86.7099 = 520.26$ USD

Then multiplied by lots and contract size: $520.26 * \text{contract size} * \text{lots}$.

Client X holds LONG position of 0.1 lots of APPLE CFD. He will receive a positive adjustment of $520.26 * 100 * 0.1 = 5202.60$ USD

Client Y holds SHORT position of 0.2 lots of APPLE CFD. He will receive a negative adjustment of $520.26 * 100 * 0.2 = 10405.20$ USD

Position adjustments:

All open positions held at the close of business on June 6, 2014 will be closed and new positions will be reopened under a new instrument APPLEINC at the split-adjusted price.

Client X holds LONG or SHORT position of 0.01 lots of APPLE CFD at 603.59. The position will be closed at the opening price 603.59.

A new position will be opened as follows: $0.01 * 7$ at 603.59/7.

So the equity of the client will not be affected and the P&L will remain as it was before.

The new position will be 0.07 lots of APPLEINC at 86.2271.

In case of dividends distribution, the Company has also the right to proceed with a positive or negative adjustment done pre or post the ex-dividend date either before or after the opening of trade.

The following are non-binding and non-exhaustive scenarios and example made to illustrate the above-mentioned:

In case of a long position, the Company shall make positive adjustment to reflect the economic affect the dividend shall have on the Account whereas in case of a short position the Company shall make negative adjustment to reflect the economic affect the dividend shall have on the Account (Exhibit 2):

Exhibit 2

APPLE dividend: 3.29USD per share

Ex-date: 8th May

Clients holding a long CFD position will receive a positive adjustment and clients holding a short CFD position will receive a negative adjustment. Adjustments will be calculated as follows:

Lots x contract size x dividend

Contract size = 100

Client X holds LONG position of 0.3 lots of APPLE CFD. The client will receive a positive adjustment of $0.3 * 100 * 3.29 = 98.7\text{USD}$

Client Y holds SHORT position of 0.2 lots of APPLE CFD. The client will receive a negative adjustment of $0.2 * 100 * 3.29 = 65.8\text{USD}$

9.20.4. Clients hereby acknowledge and confirm that they shall keep themselves informed and up-to-date with announcements on stock dividends distribution. The Company shall not be held liable for such actions that may affect a Client's account and/or position.

Any activity in the Corporate Action returns at the Account is void and shall be adjusted by the Company. Therefore, Transaction and withdrawals shall be executed from an adjusted Account only, which reflect the correct balance of the economic effect the Corporate Action had on the price of the CFD.

9.21 MT4 Trading Account Archiving

If we do not record any activity in your MT4 Trading Account during a continuous period of three (3) months and you have a zero account balance, your MT4 Trading Account and all its history will be archived on our trade server.

If you wish to keep using your MT4 Trading Account or restore it in the future, please contact us at support@keystock.com.

9.22 Inactive and Dormant Account

9.22.1. The Customer acknowledges and confirms that any trading account(s), held with Nuntius where the Customer has not:

- (i). placed a trade;
- (ii). opened or closed positions; and/or
- (iii). made a deposit into the Customer's trading account;

for a period of 90 days and more, shall be classified by Nuntius as an Inactive Account ("Inactive Account").

The Customer acknowledges and confirms that any trading account(s), held with Nuntius by a Nuntius Customer where the Customer has and continues to:

- (i). place trades;
- (ii). open or close positions; and/or
- (iii). made a deposit into the Customers trading account;

the account shall be classified by Nuntius as an Active Account ("Active Account")

9.22.2. The Client further acknowledges and confirms that such Inactive Accounts will be subject to a monthly charge of \$5, relating to the maintenance/administration of such Inactive Accounts. The Customer further agrees that any Inactive Accounts, holding zero balance/equity, shall be turned to Dormant ("Dormant Account"). For re-activation of Dormant Accounts, the Customer must contact Nuntius' Customer Support Department support@keystock.com and inform them of the Customer's wish to reactivate the Dormant Account. The Customer's Dormant Account will then be reactivated (subject to, if required, up-to-date Know Your Customer documentation provided to Nuntius by Customer) and become an Active Account. However, where the Customer has not done the following with the Active Account: (i) place a trade; (ii) open or close positions; and/or (iii) make a deposit into the Customers trading account; for a period of 90 days and more, then this account it will once again become a Dormant Account.

The Customer further acknowledges and confirms that any trading account(s) with positive equity (not zero), held with Nuntius by a Nuntius Customer, where the Customer has not placed a trade and/or opened or closed positions, during a calendar month, shall be subject to a monthly charge of 50\$, relating to the bank fees of keeping client's money in bank

accounts. This fee will be charged the first day of the month following the “inactive” calendar month.

Please also refer to the Bonus and Award Policy, clause 9.23.8 Miscellaneous for further implications on Inactive Accounts.

9.23 Bonus and Award Policy

*(*No more Bonuses are given since October 2016)*

9.23.1 Nuntius Brokerage & Investment Services S.A. (“the Company”) offers a number of attractive rewards to its new and existing customers (“Customers”). Bonuses and/or financial awards or promotions (“Award”) rewarded to Customers are part of the Company’s promotional program. These Awards have limited time offers with respect to which a number of specific terms shall apply in reference to the relevant Customer account (“Account”), as announced from time to time by Nuntius, and subject to any restrictions applicable to Nuntius such as restrictions imposed by the capital market regulatory authorities or other public authorities. The following terms shall apply in reference to the relevant Customer account (“Account”).

9.23.2. Award rules acceptance - prior to accepting any Award offer, Customers shall consider the particular terms and conditions associated with the Award and these Bonus and Award Policy, as both may be amended from time to time. Acceptance of the Award is done by placing trade in the Account.

9.23.3. Trading the Award - the funds of your deposit(s) to the Account are used prior to the Award. For example, if you have made a deposit of \$200 to the Account and received an Award of \$50 to Account, upon placing trades the funds of your deposit will be used first. Therefore, if you lose \$200, unless you have met the below trading requirements for being able to withdraw your Award, there will be no funds eligible for withdrawal from the Account. For more information, please contact Customer Support.

9.23.4. Volume Terms –

9.23.4.1 In order for the Customer to be eligible to withdraw the Award, the Customer must execute a minimum trading volume of \$10,000 for every dollar awarded by The Company to the Account (e.g. if Customer who receives \$100 Award will need to have a minimum trading volume of \$1,000,000).

9.23.4.2 If the Customer withdraws any funds from the Account before satisfying the required trading volume, the total Award will be deducted from the Account. The Customer's trading volume in the Account starts counting on the date the Customer receives the Award.

9.23.5. Time Terms -

9.23.5.1 Timeframe - Customers have 90 days, from the date of receiving the Award ("Timeframe"), to meet the abovementioned Volume Conditions.

9.23.5.2 Expiration – upon Timeframe expiration the Account shall be adjusted to the deposits made by the Client to the Account.

9.23.6. Account Terms –

9.23.6.1 Customers are prohibited from opening multiple accounts with the Company for the sole purpose of enjoying more than one Award. Duplicate accounts may be closed without notice. In such cases the Company shall retain any Award rewarded to the Customer, any earnings will be forfeited and any amount deposited by the Customer to the Account will be returned to the Customer accordingly.

9.23.7. Opt out - the Customer is not required to accept any Award offered by the Company; all Awards are optional. The Customer may choose not to accept an Award. In these circumstances, the Customer will not be bound to the terms relating to Awards. Should the Customer mistakenly accept an Award, the Customer shall not trade in the Account and notify the Customer Support within 5 working days from mistakenly accepting the Award. In such circumstances, the Company will remove the Award from the Customer's account and the Customer shall not be held to the Award terms.

9.23.8. Miscellaneous –

9.23.8.1 Any improper or abusive trading, not in accordance with the Company's Client Retail Agreement terms and conditions, will result in the Award being revoked or not awarded, and may also result to your Account being frozen.

9.23.8.2 Please note that once a trading account is classified as Inactive Account all Bonuses and/or Awards may be removed without prior notice. Please refer to section "Inactive and Dormant Accounts" for information on Inactive Accounts.

9.23.8.3 In the trading platform, transfers between accounts of different holders (customers) are not allowed.

10. ELECTRONIC TRADING TERMS

10.1 Scope

These clauses apply to your use of any Electronic Services.

10.2 Access and Trading Hours

Once you have gone through the security procedures associated with an Electronic Service provided by us, you will get access to such service, unless agreed otherwise or stated on our website. All references to Nuntius' hours of trading are in Greenwich Mean Time ("GMT") using 24-hour format. Our Electronic Services will normally be available continuously during the week, from 21:00 GMT Sunday until 21:00 GMT Friday (winter time), every week, excluding public holidays where the market does not operate and cases where the market is closed due to illiquidity in the financial instruments. Please consult our website for more details on operating times for each financial instrument. We reserve the right to suspend or modify the operating hours on our own discretion and on such event our website will be updated without delay in order to inform you accordingly. In this respect the operating hours, as indicated on the websites operated by our company and to which you have trading rights are the applicable. We may change our security procedures at any time and we will inform you of any new procedures that apply to you as soon as possible.

10.3 One-Click Trading

To use one-click trading, you must go to the "Settings" menu and choose "View and Edit". You should check the "One-Click Trading" box. To enter an online order with one-click trading, you must access the Markets window and enter the price and lot size. The order is filled shortly after you click the BUY/SELL button provided you have sufficient funds in your Account. Orders may fail for several reasons including changing dealer prices, insufficient margin, unspecified lot size or unanticipated technical difficulties. One-Click Trading can also be used when closing positions.

10.4 Restrictions on services provided

There may be restrictions on the number of Transactions that you can enter into on any one day and also in terms of the total value of those Transactions when using an Electronic Service. Please refer to our website for details of the limits imposed upon Transactions carried out through our Electronic Services.

10.5 Risk classification

The Customer acknowledges and accepts that the Company applies a risk mitigation and management approach according to which certain settings may apply and certain features may not be available upon the Customer's account.

10.6 Access requirements

You will be responsible for providing the System to enable you to use an Electronic Service.

10.7 Virus detection

You will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time.

10.8 Use of information, data and software

In the event that you receive any data, information or software via an Electronic Service other than that which you are entitled to receive pursuant to this Agreement, you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

10.9 Maintaining standards

When using an Electronic Service, you must:

- (i). ensure that the System is maintained in good order and is suitable for use with such Electronic Service;
- (ii). run such tests and provide such information to us as we shall reasonably consider necessary to establish that the System satisfies the requirements notified by us to you from time to time;
- (iii). carry out virus checks on a regular basis;
- (iv). inform us immediately of any unauthorized access to an Electronic Service or any unauthorized Transaction or instruction which you know of or suspect and, if within your control, cause such unauthorized use to cease; and
- (v). not at any time leave the terminal from which you have accessed such Electronic Service or let anyone else use the terminal until you have logged off such Electronic Service.

10.10 System defects

In the event you become aware of a material defect, malfunction or virus in the System or in an Electronic Service, you will immediately notify us of such defect, malfunction or virus and cease all use of such Electronic Service until you have received permission from us to resume use.

10.11 Intellectual Property

All rights in patents, copyrights, design rights, trademarks and any other intellectual property rights (whether registered or unregistered) relating to the Electronic Services remain vested in us or our licensors. You will not copy, interfere with, tamper with, alter, amend or modify the Electronic Services or any part or parts thereof unless expressly permitted by us in writing, reverse compile or disassemble the Electronic Services, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law. Any copies of the Electronic Services made in accordance with law are subject to the terms and conditions of this Agreement. You shall ensure that all the licensors trademarks and copyright and restricted rights notices are reproduced on these copies. You shall maintain an up-to-date written record of the number of copies of the Electronic Services made by you. If we so request, you shall as soon as reasonably practical, provide to us a statement of the number and whereabouts of copies of the Electronic Services.

10.12 Liability and Indemnity

Without prejudice to any other terms of this Agreement, relating to the limitation of liability and provision of indemnities, the following clauses shall apply to our Electronic Services.

10.12.1. System errors

We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to Electronic Services may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to Electronic Services for this reason.

10.12.2. Delays

10.12.2.1. We take all necessary measures to control the proper operation of our systems. However, we are not liable for any damage suffered by the Client in the event of failure to operate or delay the operation of our systems for reasons not attributable to gross negligence or willful misconduct of the Company. 10.12.2.2 We shall not be obliged to execute any order which has been identified that is based on errors caused by delays of the system to update prices provided by the system price feeder or the third party service providers. We do not accept any liability towards executed trades that have been based and have been the result of delays as described above.

10.12.2.3. The Company shall not in any way be responsible for any delay or malfunction or any damage the Client has suffered from or in connection with the use of software provided to him by a third party provider, nor for the execution, updating and clearance of the Client's electronic orders through a third-party provider. The Client is explicitly cautioned that he/she should carefully read the terms of use of third party access software and the corresponding execution orders with the third party executors, the Company not being subject to any liability whatsoever.

10.12.3. Viruses from an Electronic Service

We shall have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into the System via an Electronic Service or any software provided by us to you in order to enable you to use the Electronic Service, provided that we have taken reasonable steps to prevent any such introduction.

10.12.4. Viruses from your System

You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our computer system or network and will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.

10.12.5. Unauthorized use

We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorized use of the Electronic Service. You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using

an Electronic Service by using your designated passwords, whether or not you authorized such use.

10.12.6. Markets

We shall not be liable for any act taken by or on the instruction of an exchange, clearing house or regulatory body.

10.12.7. Suspension or permanent withdrawal with notice

We may suspend or permanently withdraw an Electronic Service, by giving you 24 hours written notice.

10.12.8. Immediate suspension or permanent withdrawal

We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use any Electronic Service, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example due to your non-compliance with the Applicable Regulations, breach of any provisions of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of security. In addition, the use of an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of: (a) any license granted to us which relates to the Electronic Service; or (b) this Agreement.

10.12.9. Effects of termination

In the event of a termination of the use of an Electronic Service for any reason, upon request by us, you shall, at our option, return to us or destroy all hardware, software and documentation we have provided you in connection with such Electronic Service and any copies thereof.

11.CLIENT MONEY AND ASSETS

NUNTIUS BROKERAGE AND INVESTMENT SERVICES S.A. a company incorporated and registered under the laws of Greece, with registration number 000715001000 (GEMI NUMBER) and License number 76/26.3.91 and 7/481/30.7.2008 (based on MIFID) having its registered office at 6 Dragatsaniou Street, 7th floor, 10559, Athens, Greece is the Broker

and transfers Client money to the liquidity provider within 24 hours of receipt of the initial deposit in the Broker's bank account(s).

We treat money received from you or held by us on your behalf in accordance with the requirements of the Client Money Rules.

11.1. Location of banks

11.1.1. We will endeavor to hold client money on your behalf segregated into one or more Nuntius Client's accounts (denoted as 'clients' accounts') with reliable financial institutions within the European Union, however we may also hold your money outside the European Union when it is necessary in order to support the clearing and settlement of clients' transactions. The above accounts, are identified separately from any accounts used to hold funds belonging to Nuntius and Nuntius notifies the relevant credit institutions that the said accounts are used for depositing clients' money.

11.1.2. We may hold bank accounts in countries out of EU where the legal and regulatory regime applying to any such bank or person will be different from the legal and regulatory regime in the European Union and in the event of the insolvency or any other analogous proceedings in relation to that bank or person, your money may be treated differently from the treatment which would apply if the money was held in a bank account in the European Union. In case that you choose these accounts for depositing your funds, we will not be liable for the insolvency, acts or omissions of any third party referred to in this clause. In all cases we have notified (or will notify regarding new accounts) to the appointed credit institutions that the accounts in which we hold clients' money must be distinguished from accounts containing funds belonging to us.

11.1.3. Nuntius transfers to the Liquidity Providers a part of the Client money received, in order to ensure the availability of any amount required to cover margin requirements without undue delay. We treat money received from you or held by us on your behalf in accordance with the requirements of the Client Money Rules.

11.2. Use of clients' assets

Nuntius does not use clients' assets for its own account.

11.3. Interest

You acknowledge and confirm that you will not receive any interest on the balance of your Account.

11.4 Unclaimed client money

You agree that we may cease to treat your money as client money if there has been no movement on your balance for six years. We shall write to you at your last known address informing you of our intention of no longer treating your balance as client money and giving you 28 days to make a claim. Otherwise, your balance will be transferred to special bank accounts hold for such cases.

11.5 Liability and Indemnity

You agree that we shall not be liable for any default of any counterparty, bank, custodian or other entity which holds money on your behalf or with or through whom transactions are conducted.

Nuntius will not be liable for loss suffered by you in connection to your funds held by us, unless such loss directly arises from our gross negligence, willful default or fraud.

12. MARGINING ARRANGEMENTS

12.1 Contingent liability

Where we effect or arrange a Transaction, you should note that, depending upon the nature of the Transaction, you may be liable to make further payments when the Transaction fails to be completed or upon the earlier settlement or closing out of your position. You may be required to make further variable payments by way of margin against the purchase price of the investment, instead of paying (or receiving) the whole purchase (or sale) price immediately. The movement in the market price of your investment will affect the amount of margin payment you will be required to make. We will monitor your margin requirements on a daily basis and we will inform you as soon as it is reasonably practicable of the amount of any margin payment required under this clause.

12.2 Margin call

You agree to pay us on demand such sums by way of margin as are required from time to time as we may in our discretion reasonably require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated Transactions under this Agreement.

12.3 Failure to meet margin call

Please note that in the event that you fail to meet a margin call, we may immediately close out the position.

12.4 Form of margin

Margin must be paid in cash in currency acceptable by us, as requested from time to time by Nuntius. Cash Margin paid to us is held as client money in accordance with the requirements of the Client Money Rules. Margin deposits shall be made by wire transfer, credit card, e-wallet or by such other means as Nuntius may direct.

12.5 Set-off on default

If there is an Event of Default or this Agreement terminates, we shall set-off the balance of cash margin owed by us to you against your obligations (as reasonably valued by us). The net amount, if any, payable between us following such set-off, shall take into account the Liquidation Amount payable under Clause 15 (Netting).

12.6 Further assurance

You agree to execute such further documents and to take such further steps as we may reasonably require to perfect our security interest over and obtain legal title to the Secured Obligations.

12.7 Negative pledge

You undertake neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the cash margin transferred to us, except a lien routinely imposed on all securities in a clearing system in which such securities may be held.

12.8 General lien

In addition, and without prejudice to any rights to which we may be entitled under this Agreement or any Applicable Regulations, we shall have a general lien on all cash held by us or our Associates or our nominees on your behalf until the satisfaction of the Secured Obligations.

13. REPRESENTATIONS, WARRANTIES AND COVENANTS

13.1. You represent and warrant to us on the date this Agreement comes into effect and as of the date of each Transaction that:

(i). if you are a natural person, you are of legal age and you have full legal capacity to enter into this Agreement;

(ii). if you are not a natural person:

a. you are duly organized, constituted and validly existing under the applicable laws of the jurisdiction in which you are constituted;

b. execution and delivery of this Agreement, all Transactions and the performance of all obligations contemplated under this Agreement have been duly authorized by you; and

c. each natural person executing and delivering this Agreement on your behalf, entering Transactions and the performance of all obligations contemplated under this Agreement have been duly authorized by you and have been disclosed to us providing all the necessary information and/or documentation.

(iii).you have all necessary authority, powers, consents, licenses and authorizations and have taken all necessary action to enable you lawfully to enter into and perform this Agreement and such Transaction and to grant the security interests and powers referred to in this Agreement;

(iv).the persons entering into this Agreement and each Transaction on your behalf have been duly authorized to do so and are disclosed to us giving details of the relationship with you by providing all necessary information and/or documentation;

(v).this Agreement, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, order, charge or agreement by which you are bound;

(vi).no Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination of the above) an Event of Default (a "Potential Event of Default") has occurred and is continuing with respect to you or any Credit Support Provider;

(vii).you act as principal and sole beneficial owner (but not as trustee) in entering into this Agreement and each Transaction and in case you wish to open, either in the present time or in the future, more than one accounts with Nuntius either as individual client (natural person) or as the beneficial owner of a corporate client (legal person) it is required to immediately disclose to us that you are the beneficial owner of the account(s) during the account opening procedure and to provide us with the necessary information and/or documentation regarding the relationship between the natural and/or legal person(s);

(viii).any information which you provide or have provided to us in respect of your financial position, domicile or other matters is accurate and not misleading in any material respect;

(ix).you are willing and financially able to sustain a total loss of funds resulting from Transactions and trading in such Transactions is a suitable investment for you; and

(x).except as otherwise agreed by us, you are the sole beneficial owner of all margin you transfer under this Agreement, free and clear of any security interest whatsoever other than a lien routinely imposed on all securities in a clearing system in which such securities may be held.

13.2. Covenants:

You covenant to us:

(i).you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licenses and authorizations referred to in this clause;

(ii).you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to yourself or any Credit Support Provider;

(iii).you will use all reasonable steps to comply with all Applicable Regulations in relation to this Agreement and any Transaction, so far as they are applicable to you or us;

(iv).you will not send orders or otherwise take any action that could create a false impression of the demand or value for a financial instrument. Nor will you send orders which we have reason to believe are in breach of Applicable Regulations or by taking advantage of the account(s) you may maintain with Nuntius could be considered as system abusive orders, including but not limited to one's intention to benefit from delays in the prices, to

trade at off-market prices and/or outside trading hours and to abuse the system for trading at manipulated prices; and

(v).upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this clause or to comply with any Applicable Regulations, including but not limited to CRS, FATCA, transaction reporting obligations in accordance with article 26 of MIFIR, applicable AML legislation and the provisions of the MAR, which we will be able to communicate to the competent regulatory authorities.

(vi).you will not use Nuntius' services, systems and/or facilities for abusive purposes aiming to defraud Nuntius and/or the authorities and you agree to comply with Nuntius' instructions should such behavior be identified or suspected by Nuntius.

14. EVENTS OF DEFAULT

The following shall constitute Events of Default:

(i). failure to make any payment due within this Agreement or failure to comply with any other provisions of this Agreement when such compliance fails one Business Day after having provided the Client with notice of non-performance;

(ii). The Client voluntary takes any actions aiming at the bankruptcy or liquidation or other similar relief of the Client;

(iii). Commencement by any third party against the Client of any action to bankrupt or liquidate or otherwise relieve the Client, if they have not ceased or waived such action within 2 months from the date of their presentation;

(iv). a factual condition (death, unsoundness of mind, bankruptcy etc.) preventing the Client from fulfilling its obligations to Nuntius;

(v). the Client or any Credit Support Provider challenges any obligations arising out of this Agreement or any guarantee;

(vi). any representation or warranty made or given or deemed made or given by you under this Agreement or any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;

(vii). any Credit Support Provider fails, or you yourself fail to comply with or perform any agreement or obligation to be complied with or performed by you or it in accordance with the applicable Credit Support Document;

(viii). any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under this Agreement, unless we have agreed in writing that this shall not be an Event of Default;

(ix). we consider it necessary or desirable for our own protection, or any action is taken or event occurs which we consider might have a material adverse effect upon, your ability to perform any of your obligations under this Agreement;

(x). you fail or omit to disclose to us your capacity as the beneficial owner of more than one accounts you may maintain with us and/or your capacity to act as a money manager on behalf of any other client of us;

(xi). you take advantage of delays occurred in the prices and

(xii). you place orders at outdated prices, off-market prices and/or outside trading hours,

(xiii). you manipulate the system to trade at prices not quoted to you by us and

(xiv). you perform any other action that constitutes improper trading; and/or

(xv). any event of default (however described) occurs in relation to you under any other agreement between us.

15. NETTING

15.1 Rights on Default

On the occurrence of an Event of Default, we may exercise our rights under this clause, except that in the case of the occurrence of any Event of Default specified in Clause 14.2 or Clause 14.3 of the definition of Events of Default (each a “Bankruptcy Default”), the automatic termination provision of this clause shall apply.

15.2 Liquidation Date

Subject to the following sub-clause, at any time following the occurrence of an Event of Default, we may, by notice to you, specify a date (the “Liquidation Date”) for the termination and liquidation of Transactions in accordance with this clause.

15.3 Automatic termination

The date of the occurrence of any Bankruptcy Default shall automatically constitute a Liquidation Date, without the need for any notice by us and the provisions of the following sub-clause shall then apply.

15.4 Calculation of Liquidation Amount

Upon the occurrence of a Liquidation Date:

(i).neither of us shall be obliged to make any further payments or deliveries under any Transactions which would, but for this clause, have fallen due for performance on or after the Liquidation Date and such obligations shall be satisfied by settlement (whether by payment, set-off or otherwise) of the Liquidation Amount (as defined below);

(ii).we shall (on, or as soon as reasonably practicable after, the Liquidation Date) determine (discounting if appropriate), in respect of each Transaction the total cost, loss or, as the case may be, gain, in each case expressed in the Base Currency specified by us in writing or, failing any such specification, the lawful currency of the United States (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or, as the case may be, gain as a result of the termination, liquidation, obtaining, performing or re-establishing of any hedge or related trading position) as a result of the termination, pursuant to this Agreement, of each payment or delivery which would otherwise have been required to be made under such Transaction (assuming satisfaction of each applicable condition precedent and having due regard, if appropriate, to such market quotations published on, or official settlement prices set by the relevant exchange as may be available on, or immediately preceding, the date of calculation); and

(iii).we shall treat each cost or loss to us, determined as above, as a positive amount and each gain by us, so determined, as a negative amount and aggregate all of such amounts to produce a single, net positive or negative amount, denominated in the Base Currency (the “Liquidation Amount”).

15.5 Payer

If the Liquidation Amount determined pursuant to this clause is a positive amount, you shall pay it to us and if it is a negative amount, we shall pay it to you. We shall notify you of the Liquidation Amount, and by whom it is payable, immediately after the calculation of such amount.

15.6 Other transactions

Where termination and liquidation occurs in accordance with this clause, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this clause, any other transactions entered into between us which are then outstanding.

15.7 Payment

The Liquidation Amount shall be paid in the Base Currency by the close of business on the Business Day following the completion of the termination and liquidation under this clause (converted as required by applicable law into any other currency, any costs of such conversion to be borne by you, and (if applicable) deducted from any payment to you). Any Liquidation Amount not paid on the due date shall be treated as an unpaid such amount and bear interest, at the average rate at which overnight deposits in the currency of such payment are offered by major banks in the London interbank market as of 11.00 am (London time) (or, if no such rate is available, at such reasonable rate as we may select) plus one (1%) per annum for each day for which such amount remains unpaid.

15.8 Base Currency

For the purposes of any calculation hereunder, we may convert amounts denominated in any other currency into the Base Currency at such rate prevailing at the time of the calculation as we shall reasonably select.

15.9 Payments

Unless a Liquidation Date has occurred or has been effectively set, we shall not be obliged to make any payment or delivery scheduled to be made by us under a Transaction for as long as an Event of Default with respect to you has occurred and is continuing or is going to occur.

15.10 Additional rights

Our rights under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise).

15.11 Application of netting to Transactions

This clause applies to each Transaction entered into or outstanding between us on or after the date this Agreement takes effect.

15.12 Single agreement

This Agreement, the particular terms applicable to each Transaction entered into under this Agreement, and all amendments to any of them shall together constitute a single agreement between us. We both acknowledge that all Transactions entered into on or after the date this Agreement takes effect are entered into in reliance upon the fact that the Agreement and all such terms constitute a single agreement between us.

16. RIGHTS ON DEFAULT

16.1 Default

On an Event of Default or at any time after we have determined, in our absolute discretion, that you have not performed (or we reasonably believe that you will not be able or willing in the future to perform) any of your obligations to us, in addition to any rights under the Clause 15 (Netting) we shall be entitled, without prior notice to you:

- (i). Instead of returning to you investments equivalent to those credited to your account, to pay to you the fair market value of such investments at the time we exercise such right;
- (ii). to sell such of your investments as are in our possession or in the possession of any nominee or third party appointed under or pursuant to this Agreement, in each case as we may in our absolute discretion select or and upon such terms as we may in our absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realize funds sufficient to cover any amount due by you hereunder;
- (iii). to close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover,

reduce or eliminate our loss or liability under or in respect of any of your contracts, positions or commitments; and/or

(iv). to cancel and/or consider void any Transactions and profits or losses either realized or unrealized and/or to close out the account(s) you maintain with us pursuant to this Agreement, immediately and without prior notice.

17. TERMINATION WITHOUT DEFAULT

17.1 Termination

17.1.1. Unless required by Applicable Regulations, either party may terminate this Agreement (and the relationship between us) by giving ten (10) days written notice of termination to the other. We may terminate this Agreement immediately if you fail to observe or perform any provision of this Agreement or in the event of your insolvency.

17.1.2. Upon terminating this Agreement:

(i). all amounts payable by you to us will become immediately due and payable including (but without limitation):

a. all outstanding fees, charges and commissions;

b. any dealing expenses incurred by terminating this Agreement; and

c. any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.

(ii). Nuntius shall apply best execution rules in cases where you have not provided Nuntius with specific instructions regarding the closing of your positions.

iii. Nuntius shall return any funds remaining in your trading account to your bank account, specifically the account from which the funds were debited. If this is not possible, your funds may be refunded to another bank account, provided that you present us documents verifying that you are the beneficiary of this account.

17.2 Existing rights

Termination shall not affect then outstanding rights and obligations and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

18. EXCLUSIONS, LIMITATIONS AND INDEMNITY

18.1 General Exclusion

Neither Nuntius, nor any of its executives, employees or associates (including directors, agents, representative etc.), shall be liable for any special or consequential damages, losses, costs, loss of goodwill or loss of business opportunity resulting from improper performance of this Agreement, unless such damage is due to gross negligence or willful misconduct of Nuntius or its employees or associates.

18.2 Tax implications

Without limitation, we do not accept liability for any adverse tax implications of any Transaction whatsoever.

18.3 Changes in the market

Market orders are executed at the bid/ask prices offered by its liquidity providers. Pending orders such as stop loss, limit (take profit, entry limit to buy or to sell), entry stop to buy or to sell are executed at the market price requested by you and offered by Nuntius through its liquidity providers.

It is important to note that we cannot guarantee the execution price of orders, that is, such prices are non – guaranteed (unless otherwise explicitly stated). We endeavor to execute orders at or close to the specified order price. Due to price movements in the underlying Financial Instruments, it is possible that our prices may move quickly and erratically from one level to another. This is known as gapping and can arise in periods of low liquidity and high volatility.

You should be aware of the following risks associated with volatile markets, especially at or near the open or close of the standard trading session:

- Execution of your order at a price which is substantially different from the quoted Bid or Ask price or the last reported price at the time of placement by you of an order, as well as

partial executions or execution of large orders in several trenches/transactions at different prices.

- Opening prices may differ substantially from the previous day's close.
- System capacity constraints applicable to exchanges, data vendors as well as to Nuntius.

In case of price slippage or in case of technical failure of the trading platform, we reserve the right, not to execute the order, or to change the quoted price of the Transaction by offering you a new quote. In the event we offer you a new quote you have the right to either accept it or refuse and thus cancel the execution of the Transaction. Nuntius cannot be held liable for price slippage caused by factors described above.

Examples of Slippage

Example 1:

Assume that you place a Market Order to Sell EUR/USD at 1.11352. During Non-Farm Payroll News, the price of EUR/USD rises significantly reaching 1.11527 and this is the price that then becomes available.

In such case, you will receive the price of 1.11527 instead of the price initially requested (this is a positive slippage since you received a better price than the price you requested).

Example 2:

Assume that you place a Market Order to Sell EUR/USD at 1.11352.

During Non-Farm Payroll News, the price of EUR/USD drops significantly reaching 1.11121 and this is the price that then becomes available.

In such case, you will receive the price of 1.11121 instead of the price initially requested (this is a negative slippage since you receive a worse price than the price you requested).

18.4 Limitation of Liability

18.4.1. We shall not be liable to you for any partial or non-performance of our obligations hereunder by reason of any cause beyond our reasonable control, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or

computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations. Nothing in this Agreement will exclude or restrict any duty or liability we may have to you under Applicable Regulations, which may not be excluded or restricted thereunder.

18.4.2. Nuntius Brokerage & Investment Services S.A. offers its clients the opportunity to use and/or benefit from third party services in any way they deem appropriate, accepting and carrying NO RESPONSIBILITY and NO LIABILITY as to the content provided by the third party nor as to the consequences of the use of the service. Clients use any of the third party service and/or the information provided by third party services for marketing and/or otherwise, upon their sole discretion and responsibility, undertaking all liability deriving from the use of the third party service. To that extend, clients are encouraged to seek advice and/or training prior to using the services or information provided making sure they fully understand the instruments, technical terms and descriptions provided. Please note that Nuntius is not in a position to provide such advice and/or training.

18.5 Responsibility for orders

You will be responsible for all orders entered on your behalf via an Electronic Service and you will be fully liable to us for the settlement of any Transaction arising from it.

18.6 Entire Agreement

You acknowledge that you have not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. We will not be liable to you (in equity, contract or tort) for a representation that is not set out in this Agreement and that is not fraudulent.

18.7 Indemnity

You shall pay to us such sums as we may from time to time require in or towards satisfaction of any debit balance on any of your accounts with us and, on a full indemnity basis, any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which we may incur or be subjected to with respect to any of your accounts or any Transaction or as a result of any misrepresentation by you or any violation by you of your obligations under this Agreement (including any Transaction) or by the enforcement of our rights.

19. MISCELLANEOUS

19.1 Amendments

We have the right to amend the terms of this Agreement. If we make any material change to this Agreement, we will give at least ten business days written notice to you. Such amendment will become effective on the date specified in the notice. Unless otherwise agreed, an amendment will not affect any outstanding order or Transaction or any legal rights or obligations which may already have arisen.

19.2 Notices

Unless otherwise agreed, all notices, instructions and other communications to be given by us under this Agreement shall be given to the address or fax number provided by you to us. Likewise, all notices, instructions and other communications to be given by you under this Agreement shall be given to us in writing at the address below:

Our Details

Name: Nuntius Brokerage & Investment Services S.A.

Address: 6, Dragatsaniou Street, 105559 Athens, Greece

Tel: +302103350599

Fax: +302103254846

Email Address: office@nuntiusbrokers.com

You will notify us of any change of your address for the receipt of notices, instructions and other communications immediately.

19.3 Electronic Communications

Subject to Applicable Regulations, any communication between us using electronic signatures and any communications via our website and/or Electronic Services shall be binding as if they were in writing. Orders or instructions given to you via e-mail or other electronic means will constitute evidence of the orders or instructions given. Withal, orders or instructions that you enter via e-mail or other electronic means will constitute evidence of the orders or instructions given.

19.4 Recording of calls

For reasons of protecting the mutual interests of Nuntius and the Client, as well as for the purpose of complying (and monitoring compliance with) the Applicable Regulations, we shall record and file telephone conversations to ensure that the material terms of the Transaction, and any other material information relating to the Transaction is promptly and accurately recorded. The recording, as well as any faxes, e-mails or other written instructions and/or confirmations from you, may be used as evidence of their content or may be transmitted to the competent supervisory or judicial authorities by virtue of the Applicable Regulations and other applicable laws, in particular in the context of market abuse investigations. The relevant records are stored for a minimum period of five years or, if requested by the competent supervisory authority, for a period up to seven years and you have the right to receive copies upon request. Nuntius may store the above records for a longer period for the protection of its legitimate interests.

19.5 Our records

Our records will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal proceedings on the grounds that such records are not originals, are not in writing nor are they documents produced by a computer.

19.6 Your records

You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion.

You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of orders submitted and the time at which such orders are submitted. In particular, without limitation, you shall keep records of our statements, confirmations and transactions details as provided to you in accordance with this Agreement, as well as of all documentation and written communication provided in the same context.

By accepting this Agreement, you declare that you have access to the Internet and understand that we will be able to provide you with non-personalized information, as provided for in Article 3.2 of Regulation (EU) 2017/565, through our website, which you must regularly check on your own initiative.

19.7 Common Guarantee Fund for Investment Services

Nuntius participates in the Common Guarantee Fund for Investment Services for clients of investment firms regulated in the Hellenic Republic. Customers will be entitled to compensation under the Common Guarantee Fund where we are unable to meet our duties and obligations arising from your claim. Any compensation provided to you by the Common Guarantee Fund shall not exceed thirty thousand Euros (30,000). This applies to your aggregate claims against us.

19.8 Complaints procedure

We are obliged to put in place internal procedures for handling complaints fairly and promptly. The Company only accepts complaints received in writing either by submitting the relevant complaints' form or by sending to the Company an email and/or letter. Please submit all supportive documentation that may assist the Company in its investigation along with the written complaint. We will send you a written acknowledgement of your complaint promptly following receipt, enclosing details of our complaints procedures, including when and how you may be able to refer your complaint to the Hellenic Capital Market Commission (HCMC) which is the relevant regulatory body. Please contact us if you would like further details regarding our complaints procedures or visit our "File a Complaint" section.

19.9 Third Party Rights

This Agreement shall be for the benefit of and binding upon us both and our respective successors and assigns. You shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under this Agreement or any interest in this Agreement, without our prior written consent, and any purported assignment, charge or transfer in violation of this clause shall be void. You hereby agree that Nuntius may transfer any rights or obligations to a third party chosen by Nuntius and you agree that we may transfer to such third party all information that we hold about you.

19.10 Rights and remedies

The rights and remedies provided under this Agreement are cumulative and not exclusive of those provided by law. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you. No failure by us to exercise or delay by us in exercising any of our rights under this Agreement (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.

19.11 Set-off

Without prejudice to any other rights to which we may be entitled, we may at any time and without notice to you set off any amount (whether actual or contingent, present or future) owed by you to us against any amount (whether actual or contingent, present or future) owed by us to you.

19.12. Personal Data

Your personal data, as disclosed to Nuntius from time to time will be stored, processed and disclosed to third parties for the purpose of providing the said services and complying with Nuntius's regulatory or other obligations, in accordance with our Privacy Policy, which has been notified to you by the document "Data Privacy Statement". In the course of providing you with the services contemplated under this Agreement, Nuntius may need to disclose some or all of the Customer's personal data, whether sensitive or otherwise, to its employee/s, associate/s, agent/s, sub-contractor/s, product provider/s and/or investment institution/s, (all of which shall be made subject to such confidentiality and data protection obligations as shall be considered necessary by Nuntius in order to comply with its obligations under this Agreement) for the purpose of providing the said services and/or to any regulatory or public authorities to comply with its regulatory or other obligations in terms of law, and for these purposes the Customer explicitly consents to the transfer of his/her personal data, whether sensitive or otherwise to other countries in accordance with the Data Protection Act and the regulations made thereunder. The Customer is hereby giving his explicit consent to the processing of personal data, whether sensitive or otherwise, as contemplated in and for the purposes provided for in this Clause. You have a right of access and rectification of your personal data, as indicated in the "Data Privacy Statement". Whilst Nuntius may request that you reconfirm your personal data from time to time, you must notify Nuntius immediately in writing if such data has changed.

19.13 Partial invalidity

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the remaining provisions of this Agreement remain valid having legal effect and they shall in no way be affected or impaired.

20. GOVERNING LAW AND JURISDICTION

20.1 Governing law

This Agreement shall be governed by and construed in accordance with Greek law.

When this agreement is concluded with clients from Poland, it is governed by and construed in accordance with Polish law.

20.2 Jurisdiction

Each of the parties irrevocably:

(i). agrees for our benefit that the courts of Greece shall have jurisdiction to settle any suit, action or other proceedings relating to this Agreement (“Proceedings”) and irrevocably submits to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction);

(ii). agrees that for any dispute occurred with clients from Poland, the courts of Poland shall have jurisdiction to settle any suit, action or other proceedings relating to this Agreement (“Proceedings”); and

(iii). Waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court and agrees not to claim that such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it.

20.3 Waiver of immunity and consent to enforcement

You irrevocably waive to the fullest extent permitted by applicable law, with respect to yourself and your revenue and assets (irrespective of their use or intended use) all immunity on the grounds of sovereignty or other similar grounds from suit; jurisdiction of any courts; relief by way of injunction, order for specific performance or for recovery of property; attachment of assets (whether before or after judgment); and execution or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agree that you will not claim any immunity in any Proceedings. You consent generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings, including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

20.4 Service of process

Any letter addressed to the Client should be delivered in accordance with the latest address indicated by the Client.

Schedule 1

Confirmation regarding interest policy

Interest Policy

I acknowledge and confirm that no interest will be received on the balance of my account.