



# Holborn Assets

CLIENT TERMS OF BUSINESS

This Agreement is affected as at the date of signing.

Holborn Assets Wealth Management (CY) Ltd (hereby referred to as the “Company” and/or “HAWM(CY)”), a company incorporated and fully registered under the laws of the Republic of Cyprus, with registration number HE401412 with its Registered Office a 47 Strovolou, Kyros Tower, Floor 5, Strovolos, Nicosia, 2018, Cyprus

AND

Name.....

An individual with ID/Passport number..... (the ‘Client’) on the other part.

Name.....

An individual with ID/Passport number..... (the ‘Client’) on the other part.

Holborn Assets Wealth Management (CY) Ltd (HAWM(CY)) is licensed by the Cyprus Securities and Exchange Commission (CySEC) with License number 394/20 and operates as a Cypriot Investment Firm (CIF) providing investment and ancillary services strictly under the terms of this Agreement, under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017 and regulations and/or directives issued pursuant to this law (the “Law”).

Whereas

This Agreement determines the contractual relationship between the Company and the Client (you). HAWM(CY) will provide the Investment Services covered by this Agreement to the Client, at the absolute discretion of the Company subject to the provisions of this Agreement.

The Client confirms that he/she has read, understood and accepted all information, conditions and terms as mentioned in this agreement and as set out on the Company’s website [www.holbornassets.com.cy](http://www.holbornassets.com.cy) (hereinafter referred to as the “Website”).

By accepting the Agreement, the Client enters into a legal and binding agreement with the Company. NOW BY THIS AGREEMENT the Parties mutually agree and accept the following:

### **Interpretation of Terms:**

In this Agreement, the following terms have the following meaning:

**“Client”** means any natural or legal entity entering in this Agreement with the Company.

**“Client Identification Form/Fact Find”** means the questionnaire completed by the Client prior to the provisions of any services to the Client. The Financial Planning Confidential Fact Find and associated documents assess whether services are suitable for the Client based on the investment experience, financial conditions and objectives of the Client.

**“CIF”** means a firm regulated and authorised by the Cyprus Securities and Exchange Commission and is classified as a Cyprus Investment Firm.

**“Close Links”** means a situation in which two or more natural or legal persons are linked by (a) participation which means the ownership, direct or by way of control, of at least 20% of the voting rights or capital of an undertaking.

**“CySEC”** means the Cyprus Securities and Exchange Commission, whose office are located at 19 Diagorou Str. CY-1097 Nicosia, Cyprus (contact number: +357 22506600, Fax: +357 22506700).

**“Date of Commencement”** means the date that of signature of this Agreement by the Parties.

**“Durable Medium”** means any method which enable a Client to store information addressed personally to that clients, in a way accessible for future reference and for a period of time adequate for the purpose of the information and which allows the unchanged reproduction of the information stored.

**“Investment Advice”** means the provision of personal recommendation to a client, either upon its request or at the initiative of the Company, in respect to one or more transactions relating to financial instruments.

**“Law”** means the Investment Services and Activities and Regulated Markets Law of 2017.

**“Notice”** means any notification that is delivered in electronic mail, facsimile transmission, by telephone or any other means of communications, unless a specific kind of notice is otherwise stipulated for.

**“Portfolio”** means the portfolio of cash, securities and of the assets or cash, securities and assets whatsoever which the client from time to time may be holding or entrust to the Company on a discretionary basis.

**“Professional Client”** means a client meeting the criteria laid down in the Company’s Client Categorisation Policy, as can be found on the Company Website.

**“Retail Client”** means a client as referred to in the Company’s Client Categorisation Policy, as can be found on the Company Website.

**“Suitability Reports”** Suitability reports shall be issued by the client when a personal recommendation has been made. The reports must specify the advice given and how that advice meets the preferences, objectives and other characteristics of the client.

Headings of the paragraphs shall be used solely for ease of reference and shall not affect the contents and interpretation of the Agreement.

Unless the context otherwise requires, reference to persons shall also include legal persons, the singular shall include the plural and vice-versa and either gender shall include the other.

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

## **Regulator and Compliance with the Law**

Holborn Assets Wealth Management (CY) Ltd (HAWM(CY)) is authorised by the Cyprus and Securities and Exchange Commission (CySEC) under license number 394/20 to provide specific services in full compliance with the requirements of the Markets in Financial Instruments Directive (MiFID) and (MiFID II). HAWM(CY) are also obliged to strictly observe the laws for the Prevention of Money Laundering and Terrorist Financing, Market Abuse, Insider Dealing and The General Data Protection Regulation (GDPR) as well as other legislations applicable in the Republic of Cyprus.

CySEC is located at 19 Diagorou Str. CY-1097 Nicosia. Telephone number +357 22506600. Further details can be found at CySEC's website: [www.cysec.gov.cy](http://www.cysec.gov.cy)

## **Provision of services (HAWM(CY))**

In respect of the proposed Agreement to be entered between us, HAWM(CY) is fully licensed to provide Investment services as listed below:

Details of the Investment Services
Reception and transmission of client orders in relation to one or more financial instruments
Investment advice

HAWM(CY) are authorised to provide their services across the European Economic Area.

## **Financial Instruments:**

- a) Transferable securities,
- b) Units in collective investment undertakings,

Provision of investment advice shall only be carried out by the Company subject to a separate written Suitability Report and/or Investment Policy Statement with the Client and after assessing the Client's personal circumstances.

Unless such written Report has been entered into between the Client and the Company, the provision of news and any other information by the Company, or any third parties, to the Client does not constitute investment advice or investment research. The Suitability Report and/or Investment Policy Statement will be signed by both the Company and the Client.

We may enter into any transactions with you as a principal or may act on your behalf as a broker or an agent. We may use execution brokers or custodians in the discharge of our responsibilities to you.

The Company's operating hours are Monday to Friday 9.00am to 17.00pm excluding Cyprus Bank Holidays.

The Company has the right to refuse the provision of any investment service to the Client, at any time, without being obliged to inform the Client of the reasons why in order to protect the lawful interests of both the Client and the Company.

## **Disclosure of Information**

The Client is responsible for the accuracy and completeness of all information provided to the Company and for any losses or damages caused by the failure to provide such information. The Company shall not be responsible for any losses or damages that occur as a result of the Client's failure to provide accurate and complete information. Any failure to disclose material information may invalidate your claim and render your policy void, the Client is encouraged to provide as much information as possible.

## **Client Categorisation**

The Company is obliged to deal with the Client according to the rules of professional conduct based on the categorisation of each Client. The categorisation is determined from all relevant information that you provide to the company and from this information the Company can categorise you as either a Retail Client, Professional Client or Eligible Counter Party (ECP).

Depending on the categorisation, the Client enjoys different levels of protection and information disclosed. A Retail Client enjoys the highest-level protection under the legislation, including participation in the Investor Compensation Fund for Clients of Cypriot Investment Firms. Information disclosure is also more substantial both in frequency and contents.

The Client shall inform the Company in case the Client's personal information changes. In the event that the Client wishes to be re-categorized the Client must inform the Company in writing, clearly stating such a wish. The final decision of the change in categorization however lies in the absolute discretion of the Company.

The Client is bound by the method and process of categorisation as this is defined and thoroughly explained in the Company's Client Categorisation Policy available on the Company Website. The Client acknowledges that information on the Company's Client Categorisation Policy has been read and understood. Unless otherwise notified, you will be deemed to have read and understood the Company's Client Categorisation Policy.

The Company shall be categorising all clients as Retail Clients, awarding them the highest level of protection unless otherwise notified in writing by the Company.

## **Appropriateness of Financial Instruments and Suitability**

We are required to ensure that the financial instruments you are targeting are appropriate for you. In this respect, we will evaluate the appropriateness of such financial instruments and suitability based on three basic parameters.

- a) The sources of your income and wealth as well as your financial obligations
- b) Your investment knowledge and experience including your objectives including your knowledge and experience of the financial markets along with your understanding of the risks involved.
- c) Your experience in dealing in complex and non-complex financial instruments, especially your investment and risk attitude as they relate to such financial instruments.

In general, we classify shares, bonds and other debt instruments, including government and public issues, warrants and certificates representing securities, money-market instruments and units in collective investment undertakings, (including units in unregulated investment undertakings) as Non-Complex Financial Instruments. We classify all derivatives products as Complex Financial Instruments. We reserve the right not

to deal with you if after our appropriateness/suitability evaluation, we deem that the investment services or financial products are not appropriate for you.

You are warned, if you do not provide sufficient or no information, we will not be in a position to determine whether the investment service or financial product is appropriate for you. In such cases, if you persist in wishing to invest, you will do so whilst accepting that we do not bear any liability for your decisions, choice of financial instruments and orders.

You are obliged to ensure that the Company is notified of any changes in your personal circumstances with reference to the information that you provide, this includes and is not limited to your objectives, financial commitments, risk appetite and attitude to risk.

### **Range of Financial Instruments and Categories**

The Company focuses on a range of categories and a range of financial instruments.

Therefore, the Company markets itself in way that is intended to attract clients with a preference for those categorized or range of financial instruments.

By accepting these terms, you the Client confirms that you are only interested in investing in the category or range of financial instruments that the Company Markets. The Company may not have all ranges of financial instruments that may be available in the open market, it is therefore recommended that you always refer to the open market.

The Company shall, however, review the information provided to ensure that the product or service is appropriate for you on the basis that the product or service meets with your needs and objectives as stated and that the range of financial instruments that the company markets are suitable for you. Where this is not the case the Company will provide you with a warning that the product or service is not suitable and, or appropriate.

### **Risks Factors**

The Client is aware and acknowledges that there is a risk of incurring losses and damages as a result of the investment activity (purchase and/or sale of Financial Instruments) and accepts that he/she is willing to undertake this risk upon entering into this business relationship.

There is a high level of risk involved with investing in structured products, Non-UCITS and other complex financial instruments. Please ensure that you fully understand the risks involved and do not invest money you cannot afford to lose. Please always ensure that you seek independent advice if the risks involved seem unclear to you.

By signing this Agreement, the client acknowledges and accepts that, due to market conditions and fluctuations, the value of an investment and/or Financial Instrument can go down as well as up, that the client may get back less than invested, the Client understands and acknowledges the possibility of this occurring.

The client confirms that he/she has read and understood and therefore unreservedly accepts the following:

- Information on past or previous performance of a Financial Instruments cannot guarantee the present and/or future performance. The use of historic data cannot forecast and should not be considered reflective of the future return of the Financial Instrument.

- Some Financial Instruments may not be liquid and therefore, difficult to quickly sell or obtain easily information on the value of such Financial Instruments or the extent of the related or inherent risk concerning such Financial Instruments
- Exchange rate fluctuations may also influence the prospect of profit or loss from transactions in foreign markets.
- The Client must be aware that he/she is running the risk of losing all of his/her funds invested and must only purchase Financial Instruments if they can bear the financial loss.
- All expenses and Fees incurred will be payable from the Client.

The nature and degree of risks vary from country to country and are dependent on the instrument concerned. The degree of risk may depend, inter alia, from the following factors.

- The type of investment
- The issuers risk of insolvency
- The complexity of the intended instrument / transaction
- The risk of political instability in the country of the relevant market or in the country of the issue

The above is not an exhaustive list

You should be aware that in transacting in financial instruments, you

could be faced with substantial risks which you must consider and

evaluate prior to deciding to trade in financial instruments.

You should be particularly aware of the risks involved in trading in financial instruments of issuers located in Emerging Markets and of the risks involved in trading in Complex Financial Instruments such as derivatives which may lead to losses which are substantially more than the initial capital invested

By agreeing to this Agreement, the Client confirms that they have read and understood the Company's Risk Warnings on the Company Website as well as the Company's Risk Disclosure.

The Company will be communicating in the English language. Where translated copies have been made available to you, you should be aware that in all cases of conflict, the English version shall prevail.

We will communicate with you in English. Where you wish to communicate in a different language, communications shall be translated. Where you wish to communicate with us in a language other than English, you agree that, in the event of a dispute, the English versions of the relevant documents shall prevail.

### **Method of Communication**

Subject to any specific provision to the contrary in this Agreement, the Client may communicate with the Company by mail, email, telephone or video conference. The communication details of the Company are the following:

Holborn Assets Wealth Management (CY) Ltd (HAWM(CY))

Telephone: (+357) 25 560 504

E-mail: [contact@holbornassets.com.cy](mailto:contact@holbornassets.com.cy)

Where you have provided us with an email address and confirmed that this is your preferred method of communication, we will communicate with you through this address. Any changes in your contact details should be notified to the Company as soon as possible.

This is an official notification to you that all telephone conversations and video conferences [may be] recorded by us and records will be retained in physical electronic or other form in relation to our business relationship.

### **Client's Best Interest and Best Possible Result**

We will endeavor to act in accordance with the best interest of our Client's at all times. We will take all reasonable steps to obtain the best possible result for the client.

The Company shall apply its policy to act in the best interests of the Clients and take all reasonable steps to obtain when placing orders for transactions in relation to financial instruments with other entities, the best possible results for its clients taking into account price, cost, speed, likelihood of execution and execution and settlement, size, nature or any other consideration relevant to the execution of the order. Nevertheless, whenever there is a specific instruction from the client the Company shall execute the order in accordance with the specific instructions received.

The manner in which we obtain the best possible result for our Client is stated in our Best Execution Policy available on HAWM(CY)'s website. Please ensure that this is read and understood. Unless otherwise notified, you will be deemed to have read and understood the Company's Best Execution Policy.

### **Conflicts of Interest**

The Company shall take all reasonable measures to identify any conflicts of interest between itself, including its managers, employees, or other relevant persons or entities.

The Company shall maintain and operate effective organizational and operational and administrative arrangements and procedures and shall take all reasonable steps to prevent conflicts of interest which may affect its clients.

The Company has established and maintains a Conflict-of-Interest Policy. A summary of the Conflict-of-Interest Policy can be found on the Company's Website. Please ensure that this is read and understood. Unless otherwise notified, you will be deemed to have read and understood the Company's Conflict of Interest Policy.

### **Close Links**

Holborn is a group of several organisations each of which is a separate legal entity registered in the relevant jurisdictions in which they operate. The advice provided to you in the respective jurisdictions will be in



accordance with the scope of Holborn's regulatory authorizations in that jurisdiction where applicable. When providing advice on a cross border basis multiple entities may be involved in the advice process. Close Links as referred to in the Markets in Financial Instruments Directive 2014/65/EU (MiFID II) has the following meaning:

- (a) Linked by participation which means the ownership, direct or by way of control, of at least 20% of the voting rights or capital of an undertaking.
- (b) Linked by control which means the relationship between a parent undertaking and a subsidiary, in all the cases referred to in Article 22, paragraph 1 and 2, of Directive 2013/34/EU, or a similar relationship between any natural or legal person and an undertaking, any subsidiary of a subsidiary undertaking also being considered a subsidiary of the parent undertaking which is at the head of those undertakings;
- (c) A permanent link of both or all of them to the same person by a control relationship.

## **Fees and Charges**

The provisions of our services are subject to fees and / or charges. These may take form in variable fees and fixed fees.

The Company shall be remunerated for the services it provides to the client and shall also be reimbursed and indemnified for any costs incurred and/or any liabilities undertaken in providing the chosen services. The Client should refer to the Company Cost and Charges Breakdown on HAWM(CY)'s website.

HAWM(CY) shall disclose to the client all the details of any fees or benefits received or to be received by third parties in accordance with the provision of MiFID II and any other related law/regulation/directive. The disclosure shall be made at least on an annual basis or at the client's request. The Client may request at any time an itemized breakdown of the costs and charges.

For cost structure related to Custodians, including execution and settlement cost, the client will refer directly to the terms of business of the Custodians / product provider, since any changes of these charges are not under the control or discretion of the Company. The Company will provide all relevant documentation, it is the Clients responsibility to ensure that all relevant brochures, fees, cost and charges schedules are read and fully understood.

HAWM(CY) will disclose all costs/fees and will be pre-agreed with the Client in the Suitability Report.

## **Provision of Information**

The Company is required to establish, implement and maintain effective and transparent procedures to ensure that appropriate information is provided in good time to clients or potential clients, that all communications are fair, clear and not misleading.

If the services of Investment Advice are being offered, the Company shall ensure the following:

Only authorized and qualified employees of the relevant department shall provide Investment advice to clients.

When investment advice is provided, the Company shall in good time before it provides investment advice, inform the client.

- a) Whether or not the advice is provided on an independent basis or non-independent basis.
- b) Where the advice is based on a broad or on a more restricted analysis of different types of financial instruments and in particular, whether the range is limited to financial instruments issued or provided
- c) by entities having close links with the Company or any other legal or economic

relationships, such as contractual relationships, so close as to pose a risk of impairing the independent basis of the advice provided.

The specific form of communication has been indicated to the client in this agreement and signed by the client.

### **Investor Compensation Fund.**

HAWM(CY) participates in the Investor Compensation Fund for clients of Cyprus Investment Firms. The Investor Compensation Fund (ICF) objective is to secure the claims of the covered clients against the members of the Fund by way of compensation, you will be entitled to compensation under the ICF where the Company is unable to meet their duties and obligations arising from your claim or in other circumstances.

The Fund compensates the covered clients for demands which derive from covered services provided by its members to the clients, provided that a member's incapacity to meet its obligations when the member is incapable.

The Client should be aware that he/she is under risk, in cases of loss in general of his/her assets held by third parties, especially in the case of insolvency on their part. Such risk may be covered by the Fund up to the amount provided by the Fund Regulation. On the date of signing this Agreement the highest compensation amount, according to the ICF Regulations is Euro 20,000 (twenty thousand Euros).

In order for the Client to be eligible for compensation by the Fund, the Client must make a valid claim against the Company, a claim which arises from the Services provided, and the Client's case must fall within the scope of the Fund Regulation.

The Fund initiates the compensation payment procedure when at least one of the following circumstances is satisfied:

- a) The Cyprus Securities and Exchange Commission has determined by resolution that the Company is unable to meet its obligations arising from its investors-client's claims, in connection with the covered services it has provided, as long as such inability is directly related to the Company's financial position which has no realistic prospect of improvement in the near future, or
- b) A judicial authority has on reasonable grounds directly related to the financial circumstances of the Company, issued a ruling which has the effect of suspending the investors' ability to lodge claims against it.

For further information please refer to the Company Investor Compensation Fund Policy available on HAWM(CY)'s website [www.holbornassets.com.cy](http://www.holbornassets.com.cy)

### **Money Laundering and Terrorist Financing**

The Company strictly observe the laws for the Prevention of Money Laundering and Terrorist Financing. The established requirements for opening an account with the company, including "Know Your Client" (KYC) documentation, enable the company to meet with their regulatory obligations.

It is essential that we have your cooperation in providing the required information and documentation, and therefore assisting in preventing criminal activities.

## **Personal Data**

The Company has a legal obligation to collect such data for the purpose of arranging transactions on your behalf and or providing their services.

The Company will use, store or otherwise process personal information provided in connection with the provisions of the services that the company will offer you.

The Company will provide the Client, upon written request with a copy of the personal data stored (if any).

Telephone conversation and video conferences between the Client and the Company may be recorded and stored. All instructions or requests received by telephone and/or video conference will be binding as if received in writing. Any recordings shall be and remain the sole property of the Company and will be accepted by the Client as conclusive evidence of the instructions/requests or conversation so recorded. The Client agrees that the Company may deliver copies of transcripts of such recording to any court, regulator, or government authority.

By entering into this Agreement, the client expressly consents to the use and transmission of the Clients information to any third parties as may be required for the effectiveness of the Services offered by the Company, or in relation to the transactions that the Client undertakes. It is noted that other companies may be provided with your personal data, where they have recommended services to you. Your details may also be shared with other parties for regulatory purposes.

To enable us to perform the functions you have engaged us to provide we will share your data with other companies within the group and outside. We may also recommend products and service offerings from within the Holborn and its associated companies.

Your data may be transferred outside the European Economic Area. If so, all parties will endeavor to take the appropriate steps to ensure the same level of data protection as would be available in the European Economic Area.

By entering into this Agreement, the client expressly consents to the use and transmission of the Clients information to any third parties as may be required for the effectiveness of the Services offered by the Company, or in relation to the transactions that the Client undertakes.

We will not sell your data.

HAWM(CY) comply in accordance with the Provisions of the General Data Protection Regulation(GDPR) (EU) 2016/679.

## **Complaints and Disputes**

The Company is obliged to put in place internal procedures for handling complaints fairly and promptly. If you have a complaint about us, you should raise it in the first instance with the employee acting for you. If you are not satisfied with the response of our employee (or if you prefer not to raise the matter with our employee) you may submit a complaint to the Company in accordance with the Company's Complaints Policy, a copy of which is provided on the Company's website, [www.holbornassets.com.cy](http://www.holbornassets.com.cy).

The Company will send the client a written acknowledgement of its complaint promptly following receipt, enclosing details of the Company's complaints handling procedures, including when and how the Client may be able to refer its complaint to the CySEC which is the relevant regulatory body and/or the Financial Ombudsman of Cyprus. The Client is advised to contact the relevant Company if he/she would like further

details regarding its complaints handling procedures.

### **Account details**

We shall assume that no changes have taken place with respect to your account details provided to us at the commencement of cooperation unless you send us written advice regarding such changes. We will however carry out annual reviews as a minimum, we are obligated to ensure that all due diligence documents are kept up to date, and thus appreciate your continued cooperation.

### **Third Parties**

The Company may delegate any of its duties provided herein to a third party, of which you will be notified of, however, by signing this Agreement, you provide your consent.

The Company shall be allowed to forward any information from the Client to any Investment Firm or Credit Institution or third party acting as intermediary or any Investment and Ancillary services for the Client in accordance with Section 37(1) of the Law.

### **Tied Agents Reception and Transmission**

HAWM(CY) may appoint Tied Agents for identifying suitable opportunities and creating consumer interest and awareness towards the Services. In case of appointment of an Agent, the Company shall remain fully and unconditionally responsible for any action or omission on the part of the Agent when acting on its behalf for transactions that fall under the remit of their license. and shall list any and all Tied Agents on their Website.

### **Reception and Transmission**

Reception and Transmission - Under the general definition of this service, HAWM(CY) provide the service, if they are both receiving and transmitting orders. For example, this would be the case if HAWM(CY) transmit subscription or redemption orders received from a client to the operator of a collective investment undertaking or transmit buy or sell orders to agency brokers.

The Company's Order Execution Policy is set out on the company website. By signing this agreement, the Client accepts that he/she has read and understood and accepted all the information contained in the company's Order Execution Policy.

### **Investment Advice**

The Company may provide the client with information about investment possibilities suitable to the client's investment profile and the clients investment objectives in order to enable the client, based on the information and instructions that the company gave him/her, to make an informed decision.

In the course of providing the Client with Investment Advice, the Company obtains necessary information regarding the Clients' knowledge and experience, this should be relevant to the specific investment field relevant to the specific type of Financial Instrument or service. The client's situation and investment objections will also be taken into account so as to be able to recommend the investment services and financial instruments that are suitable to your situation. This information may be obtained from another regulated entity where they have referred you.

The Client is obligated to inform the Company should there be any change in his/her personal information provided or particulars stated on each occasion as a minimum that Investment Advice is sought.

The Investment Advice shall be provided to the Client in writing, in an express and clear manner.

The final decision for effecting Investments in Financial Instruments lies with the Client and he/she shall be solely responsible for the non-return of any investments.

The Company shall be entitled to a fee in respect of the Services provided. The current fees as well as any charges, taxes or other expenses are described in HAWM(CY)'s Costs & Charges Breakdown and/or will be detailed as agreed with the client in writing.

### **Non-Independent Advice**

The Client acknowledges that if the Company HAWM(CY) provides you with investment advice, this shall be deemed as on a non-independent basis, unless specified otherwise in your Suitability Report and/or Investment Policy Statement.

When either Company provides its Clients with the Service of Investment Advice, such advice is expected to be non-independent since the Company will not always assess a diverse range of Financial Instruments that are available across the market, and it may include other services offered by the HAWM(CY) or other entities with whom there are close links.

The Company shall provide periodic assessments of the suitability of the financial instrument at least annually.

### **Client Bank Account**

The Company does **not** hold any Client funds. No funds should be paid to HAWM(CY) advisors and or staff or made out to the company.

The Company shall act with diligence and care during the appointment and monitoring of the third party / custodian for the holding and safeguarding of Financial Instruments. The Company shall not be liable for any loss suffered by the Client due to any act, omission, or the insolvency of the third party / custodian, unless such loss is the result of gross negligence or fraud by the Company in the appointment or monitoring of the third party / custodian. The Client's Financial Instruments may be held with Financial Instruments of other clients in a pooled Bank account with a third party / custodian. Consequently, in the event of default on the part of the third party / custodian who causes a shortfall in the Financial Instruments held in the pooled Bank account, the Client may share proportionately in that shortfall.

Where the Financial Instruments and assets of the Client are deposited for safekeeping with a third party / custodian of the Client's choice, the Client will enter directly into an agreement with the third party / custodian of his/her choice.

### **Duration and Amendment**

This Agreement shall take effect upon its signing. It shall be valid for an indefinite time period until its termination from either the Company or the Client or both.

The Agreement may be amended on the following cases:

- Unilaterally by the Company if such amendment is necessary following an amendment of the law or if the Regulator or any other regulatory authority issues decisions or binding directives which affect the Agreement. In any such case, the Company shall notify the Client of the said amendment either in writing or per electronic mail and the Client's consent shall not be required for any such amendment.
- In cases where the amendment of the Agreement is not required by any change in the legal framework, the Company shall notify the Client of the relevant amendment in writing. If objections arise, the Client may terminate the Agreement within fifteen (15) days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of the Client

shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that the Client consents and/or accepts the content of the amendment.

### **Representation and Declarations**

By signing this Agreement, the Client declares, represents and warrants to the Company that all assets, cash, securities and other assets for the purpose of investment, belong exclusively to the Client and are free of any lien, charge, pledge or any other burden. Further, whatever money is invested by the Company for the Client it is not in any manner whatsoever directly or indirectly proceeds of any illegal act or omission or product of any criminal activity.

The Client declares, represents and warrants to the Company that they have full and unconstrained power, as well as all the necessary consents and authorities to be bound by this Agreement and all transactions that they may undertake. The Client acts for himself/herself and not as a representative or a trustee of any third person, unless he/she has produced, to the satisfaction of the Company, a document and/or powers of attorney enabling him/her to act as a representative and/or trustee of any third person.

The Client declares that he/she is over 18 (eighteen) years of age and of legal competence/sound mind, in case of natural person, or that it has full legal capacity, in case of legal person, to enter into this Agreement.

The Client guarantees the authenticity and validity of any document or information provided by the Client to the Company.

### **Indemnity and Liabilities**

The Client shall indemnify and keep indemnified the Company and its directors, officers, employees or representatives against all direct or indirect liabilities (including without limitation all losses, damages, claims, costs or expenses), incurred by the Company or any other third party in respect to any act or omission by the Client in the performance of his/her obligations under this Agreement and/or the liquidation of any Financial Instruments and products of the Client in settlement of any claims with the Company, unless such liabilities result from gross negligence, willful default or fraud by the Company. This indemnity shall survive termination of this Agreement.

The Company shall not be liable for any loss, expense, cost or liability incurred by the Client in relation to this Agreement, unless such loss, expense, cost or liability is resulted from gross negligence, willful default or fraud by the Company. The Company shall have no liability to the Client whether in Agreement, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or for any indirect or consequential loss arising under or in connection with the Agreement.

The Company shall not be liable for any loss of opportunity as a result of which the value of the Financial Instruments of the Client could have been increased or for any decrease in the value of the Financial Instruments of the Client, regardless of the cause, unless such loss is directly due to gross negligence, willful default or fraud on the part of the Company.

The Company shall not be liable for any loss which is the result of misrepresentation of facts, error in judgment or any act done or which the Company has omitted to do, whenever caused, unless such act or

omission resulted from gross negligence, willful default or fraud by the Company.

The Company shall not be liable for any act or omission or for the insolvency of any counterparty, bank, custodian or other third party which acts on behalf of the Client or with or through whom transactions on behalf of the Client are carried out.

The Company shall endeavor to act in the client's best interest at all times.

### **Right of Withdrawal in relation to client orders**

The Client has the right to withdraw and cancel an order, either entered by the client or sent by the client to the CIF without any penalty, at any time before the order is executed.

Where the order has been executed, taking into account that investment services have been provided in relation to financial instruments whose price depends on fluctuations in the financial market outside the CIF's control, the Client has no right of withdrawal even if the order was entered or sent and executed via means of distance communication, in line with the relevant provisions of the Distance Marketing of Consumer Financial Services Law of 2004.

### **Termination**

#### **Termination of an Investment Services Agreement which has been concluded by means of distance communication**

Retail Clients and Clients that are treated as Professionals on request, who have concluded an Investment Services Agreement by means of distance communication have a right of withdrawal and termination of the Agreement for a period of **14 calendar days** from the date of the conclusion of the Agreement ('withdrawal period') without incurring any penalty and without providing any reason, through the provision of a notification on a durable medium before the expiry of the said withdrawal period.

It is understood that the right of withdrawal does not invalidate any client orders which have been executed before the termination of the Agreement through the provision of the services of reception, transmission. In this case, the Client will be charged with the corresponding fees regarding the orders that have been executed before the termination of the Agreement within the withdrawal period.

In the case of termination of the Investment Services Agreement after the withdrawal period of 14 calendar days for any reason, the Company shall have no liability towards the Client. The Company may terminate the Agreement immediately without giving any notice in the following cases:

- Death of the Client.
- In case of a decision of bankruptcy or winding up of the Client is taken through a meeting or through the submission of an application for the aforementioned.
- Termination is required by any competent regulatory authority or body.
- The Client violates any provision of the Agreement and in the Company's opinion the Agreement cannot be implemented.
- The Client violates any law or regulation to which he/she is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements.
- The Client involves the Company directly or indirectly in any type of fraud.

- An Event of Default as defined in Section 30 of this Agreement occurs.

### **Events of Default**

The following shall constitute “Events of Default” on the occurrence of which the Company shall be authorized to exercise its rights in accordance with the below:

- the failure of the Client to observe or perform any provision of this Agreement.
- the commencement by a third party of procedures seeking the Client’s bankruptcy (in case of natural person) or the Client’s insolvency or other similar voluntary case of liquidation (in case of legal person) under the applicable laws or any other similar proceedings which are analogous to those pre- mentioned in relation to the Client.
- the Client becomes of unsound mind (if natural person).
- any representation or warranty made or given or deemed made or given by the Client under this Agreement 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. Any other situation where the Company reasonably considers it necessary or desirable for its own protection or any action is taken, or event occurs which the Company considers that might have a material adverse effect upon the Client’s ability to perform any of its obligations under this Agreement.

### **Force Majeure**

The Company shall not be liable to the Client for any failure, hindrance or delay in performing its obligations under this agreement where such failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majeure events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, declared or imminent war, rebellion, civil unrest, natural disasters, statutory provisions, measures taken by authorities, strikes, lockouts, boycotts, blockades or discontinuance or suspension of the operation of any Market.

The Company does not bear responsibility for not fulfilling (improperly fulfilling) of its obligations when prevented from doing so by uncontrollable circumstances.

### **Confidentiality**

Both the Company and the Client agree to keep confidential and not to disclose to any third party any confidential information given by the other Party under this Agreement including without limitation all the communication, documentation or other information exchanged between them, both during the term of the Agreement as well as after its termination.

The Company has the right, without prior notice to the Client, to disclose personal data or details of the transactions of the Client in order to comply with the requirements of the regulatory authorities in the Republic of Cyprus. The Company may also disclose such information to its auditors/consultants provided if they are informed and committed to the confidentiality of the information communicated.

The Company will handle all Clients’ personal data according to the relevant laws and regulations for the protection of personal data (Clause 17) as this may be amended from time to time.

### **Applicable Law and Jurisdiction**

This Agreement and all transactional relations between the Client and HAWM(CY) are governed by the Laws of Cyprus and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company’s headquarters are located for services undertaken by HAWM(CY).



For all services undertaken by HAWM(CY) The laws of the Republic of Cyprus and the competent court for settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located.

### **General Provisions**

The Client acknowledges that no representations were made to him/her by or on behalf of the Company, which have in any way incited or persuaded him/her to enter into this Agreement.

This Agreement, together with any Appendices/Annexes and other related documentation/information as referred to in this Agreement, shall constitute the entire agreement between the Company and the Client in accordance with the provisions of the Law and shall prevail over any oral or written communication and/or previous agreements between the Company and the Client.

In case any provision of the Agreement becomes, at any time, illegal, void or unenforceable in any respect, in accordance with any applicable law and/or regulation of any jurisdiction, the legality, validity or enforceability of the remaining provisions of the Agreement shall not be affected.

In case of negligence, tolerance or leniency on the part of any Party with respect to its rights under this Agreement shall not in any case be deemed a silent or other waiver or abandonment of rights.

Where the Client is more than one person, the Client's obligations under this Agreement shall be joint and several and any reference in this Agreement to the Client shall be construed, where applicable, as reference to any one or more of such persons. Unless otherwise specified, any order, notice or communication given by any of the persons who constitute the Client shall be deemed to have been given by and/or on behalf of all the persons who constitute the Client.

The Client solemnly declares that:

the Client has received and/or has had the opportunity to read and understand this Agreement and the associated documents as referred prior to the date of its signing, the Client has carefully read and has fully comprehended the entire contents of this Agreement with which he/she absolutely and unreservedly agrees, and the Client accepts that he/she shall be fully bound by its terms and conditions.

**Signed Client Terms of Business**

I / We have carefully read and have fully understood the whole content of this Agreement with which I / we absolutely and unreservedly agree and that I / we accepts that I / we shall be fully bound by these terms, and I / we have reviewed all relevant documents as referred to on the prior to the date of signing this Agreement.

The Client(s), HAWM(CY) are identified below enter into this agreement, effective as the date shown below.

By signing this agreement, I hereby agree to my personal data being shared with any relevant party in order for the services to take place.

Please confirm you wish to communicate by email with the Company

Print Client Name: ..... Print Client Name: .....

Signature: ..... Signature: .....

Date: ..... Date: .....

.....

Signed on  
behalf of Holborn Assets Wealth Management (CY) Ltd

By signing this Agreement, the Client agrees and accepts the terms and conditions contained in the Agreement, the client confirms that they have read and understood the following documents:

- Conflict of Interest Policy
- Risk Disclosure
- Client Categorisation Policy
- Costs & Charges Breakdown
- Privacy Policy
- Complaints Policy
- Investor Compensation Policy (applicable to HAWM(CY))

By signing this Agreement, the Client confirms that they have read and understood the Terms of Business and Privacy Policy as set out on the Company's website [www.holbornassets.com.cy](http://www.holbornassets.com.cy)



HOLBORN

