

## Client Agreement NFS Network Financial Services Ltd

### Introduction

NFS Network Financial Services Ltd (hereinafter referred to as "NFS" or the "Company") is authorised and regulated by the Cyprus Securities and Exchange Commission ("CySEC"), with license No.328/17 for the provision of Investment Advice and Reception & Transmission of orders in relation to one of more financial instruments on behalf of a client.

This Client Agreement together with the Terms and Conditions and any accompanying documents, as amended from time to time, which include the Client Categorisation Policy, Risk Disclosure Policy, Conflicts of Interest Policy, Best Execution Policy, Investor Compensation Fund Policy, Privacy Policy and Complaints Handling Policy (together hereinafter referred to as the "Client Agreement" or "Agreement"), set out the terms in their entirety upon which NFS Network Financial Services Ltd will offer services to you and/or is required to be disclosed under the applicable regulations and which may be subject to change as and when required. By Accepting this Client Agreement, it is assured that you acknowledge, understand and accept the Client Agreement, the Terms & Conditions and all the Policies in their entirety.

Please read carefully the Client Agreement and question anything that is unclear. The provisions of the Client Agreement will take effect immediately once issued and will continue to be in force until they are cancelled by either party, or replaced by an updated Client Agreement or part of thereof. You should not sign the Client Agreement unless you do not wish to be bound by all the terms and conditions that have been set out in the Client Agreement in its entirety.

### Our Dealings with You

We act as an investment adviser; we advise on the purchase or sale of investments or when providing other international services. We do not act as an agent of any investment provider nor do we own the investments or policies bought by our Clients. We advise on the merits of purchasing, selling, and subscribing to investments or exercising any rights conferred by an investment, and arrange and effect for clients as their adviser according to the information they have provided.

We provide investment advice based solely on the information provided and where any recommendations we make or transaction we transmit on your behalf, offers a right to cancellation, under certain conditions, we will advise you of these rights. We will also tell you if you do not have the right to cancellation.

You are entitled to obtain completed copies of all agreement you sign. We will forward to you any document(s) received by us on your behalf showing ownership of your investment(s) and/or contract(s) as soon as practicable after we receive them. Where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you. Kindly also refer to our Privacy policy.

### Our Remuneration

We are remunerated by the institutions with which we place business on your behalf and as such we are entitled to remuneration for our services. The remuneration we receive is typically paid by a fee or charge directly by the institution and recouped generally by initial and/or annual fees/charges. The product documentation and/or our recommendation report will explain this which you should read carefully before signing.

Occasionally, for some specialist advice or investments we may agree an additional schedule of fees which will contain details of how payment is to be made and this will be deemed to form part of this Agreement.

If the work that we do for you does not relate to policies on which a fee is payable, we will do so on a fee-paying basis. In any case where it has been agreed that we will act for you on a fee-paying basis, we will notify you in writing how the fee will be calculated before we carry out any chargeable work.

If you do not agree with our remuneration, then you should not proceed with the purchase of any product recommended to you by us.

### Client Categorisation

In accordance with the terms defined under the Markets in Financial Instruments Directive (EU Directive 2004/39/EC) (MiFID), as amended from time to time, the Company will categorise its clients as either a Retail Client, a Professional client or an Eligible Counterparty. The Customer's categorisation will be determined by the Company based on the information and data that the Customer provides prior to the establishment of the business relationship and as described within the Client Categorisation Policy.

The Company ordinarily accepts requests for a business relationship from a client who can be categorised as a retail client and may in exceptional circumstances accept a request from an elective professional or professional client.

### Best Execution

The Company takes all reasonable steps to obtain the best possible results for its Clients. The Company's Best Execution Policy sets out a general overview on several execution and other factors that can affect the execution of a financial instrument such as price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of an order.



## Terms and Conditions

### Important

In order for us to assess the suitability and/or appropriateness of our recommendations, we need to review your lifestyle goals and your current financial and personal circumstances. The information requested is necessary to ensure any recommendation made as a result of our review remain appropriate to your needs. You acknowledge that by either not fully or accurately providing information, any recommendation or advice given may be inappropriate to your needs and that NFS cannot be held liable for the performance and/or recommendation of your investments.

### Introduction

Any reference to 'we', 'us', or 'our' shall mean NFS, while any reference to 'you', 'your', 'client', refers to the person(s) entering into a business's relationship with us by signing a client Agreement. Where the context permits, words importing the singular shall include the plural and vice versa; and words importing the masculine shall include the feminine and neuter and vice versa, and the word Company shall include any legal entity, subsidiary and/or related entities whether incorporated or not and a natural person shall include a juristic person and vice versa.

This Client Agreement and Terms of Business together with any accompanying documents (hereinafter the "Client Agreement" or "Agreement"), as amended from time to time set out the terms upon which the Company will offer services to you and as is required to be disclosed under the applicable regulations. By accepting this agreement, it is assured that you acknowledge, understand and accept the terms of this agreement in its entirety. If you do not understand any part of the agreement, do not hesitate to contact us for clarification.

The Company's official language is the English language, which shall prevail at all times, if you do not understand any part of this agreement do not hesitate to contact us for further clarification.

We reserve the right to amend, modify, update and change ("change") any of the Agreement, from time to time, and will notify you of any such change by publishing the new version of the Agreement on the relevant page of our Website. Any change will take effect five (5) days after its publication on the Website, unless a written notice of change has been provided to you in which the date of the relevant change shall be disclosed or unless the change is required for regulatory purposes to take effect immediately, your continued use of the Services will be deemed to constitute your acceptance of any change to this Agreement, It remains your responsibility to ensure that you are aware of the correct, current terms and conditions of this Agreement and we advise you to check for any change on a regular basis.

The Company will not be able to establish a business relationship with any person who is not 18 years old or over, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction which applies to him/her, is duly authorised to enter into an agreement, has not provided all the required information and data, cannot satisfy the anti-money laundering & terrorist financing checks and/or any assessment on the appropriateness of the service offered by the Company or it is deemed by the Company that the business relationship has no real value to the client or the Company. The Company reserves the right to carry out enhanced due diligence on Clients (and their dependents/beneficiaries or other related persons) based on nationality, country of residence, political status or any other reason deemed necessary by the Company.

### Our Dealings with You

When communicating with you the acceptable methods of communication will include letter, email or telephone, unless otherwise agreed. If we do not meet face to face to conclude this Agreement, but instead our communication is done over the telephone, by written correspondence (including e-mail) or via any other electronic means, then the Distance Marketing of Financial Services Law N. 242(I)/2004, as amended, applies and we shall send you by email or post the relevant documents which form the Agreement. You have the right to ask for the Agreement to be sent to you by post.

We do not accept any payment of any kind direct from you to us. Any payment you make shall be made direct to the provider we refer to you. We do not hold client money or assets.

When we receive any instruction from you to arrange any services or transaction you must do so in writing in order to avoid the possibility of any disputes arising. Oral instructions may be accepted provided they are followed up with written instructions/communication. We do not accept responsibility for any failure where written instruction/communication has not been received. Where joint accounts are held the communication from us will be made either by way of joint written communication sent to your shared address/email or to each individual separately, if you have separate addresses/emails. this applies to initial and subsequent ongoing instructions sent by any method of communication.

The Company shall receive client instructions which will be transmitted on behalf of the client to the relevant product provider for execution. The client will be requested to sign and return relevant forms including dealing instructions, which will be sent to the Institution holding the client money for execution. The Company may require to obtain from the client other documents necessary for authorisation in order to complete a transaction and should this be the case a client will be responsible to provide such documents within a reasonable time and the Company is permitted to refrain from performing a client order until all necessary documents have been provided.

The final decision for effecting a transaction based on our advice lies with the client and the client shall bear sole responsibility for any unexpected return of any investments.

### Suitability & Appropriateness

Prior to the establishment of a business relationship the Company shall conduct an assessment on the suitability and appropriateness of the, product, financial instrument and/or services we offer, as applicable (hereinafter for this paragraph referred to as "services") which the company offers to clients/potential clients. The company may be required to conduct additional suitability and appropriateness tests

depending on the products and services the client may wish to utilise other than those for which the initial suitability and appropriateness test has been carried out where the company requires additional information or as part of a review of the client's information and data held on file.

When providing advice and recommendations the Company we will undertake the completion of a Fact Find Questionnaire to gather the appropriate information to assess your needs which shall include:

1. Personal Information.
2. Economic Profile – to include; Income, expenses, assets, Investments, regular financial commitments.
3. Investment Objectives – reason for investment, length of time willing to invest, Investment Strategy, risk profile.
4. Investment Knowledge and Experience – familiarity with services and financial instruments, nature and frequency of transactions and size and volume of transactions, profession and education.
5. Loss and Risk tolerance, ability to bear losses and what level of risk can be supported.

It is important that you ensure all information provided is complete and accurate. The company is entitled to rely on the information provided, unless it is aware or ought to be aware that the information is out of date, inaccurate or incomplete. You are obliged to inform the Company in writing of any change in the information and/or data provided.

Where information and data is not provided or is insufficient relating to the level of knowledge and experience of a client, the Company will not be able to determine whether the services to be provided is appropriate to a client. The Company shall assume that the information about knowledge and experience is accurate and complete and the Company shall bear no responsibility if such information is incomplete, misleading or becomes inaccurate and the Company shall be deemed to have performed its obligations under the applicable regulations, unless the client has informed the Company of any change.

The Company may at its discretion, provide the services in question but only after warning the client of the potential risks, where applicable. You have the right to proceed, despite the fact that on your own initiative, the chosen services as applicable, may be inappropriate for you. If you do wish to proceed you will do so at your own risk and you are required to inform us so in writing.

It is not required to perform an appropriateness tests unless the following conditions present themselves:

1. The services, as applicable is provided on the initiative of the client or potential client.
2. The Company informs the client that it is not required to assess the suitability of the services, as applicable.
3. The Company informs the client he/she is not subject to protection according to the predetermined conduct rules.
4. The Company complies with its obligations with regards to conflict of interest.

Upon completion of the suitability and appropriateness test, the company shall set out clearly your financial planning objectives based on your stated objectives, your acceptable level of risk, any restrictions you wish to place on the type of investments you are willing to consider and our recommendations. Details of your stated objectives will be set out in a Recommendation Report which will be issued to you to confirm our recommendation.

## **Anti-Money Laundering**

In accordance with the Prevention and Suppression of Money Laundering and Terrorist Financing law, Law 81(I)/2019 (as amended) and other applicable regulations and directives issued by our regulatory authority ("AML Regulations"), to carry out due diligence and know you client (KYC) checks on the client, the Company is obliged to carry out client identification and source of funds checks.

You will be required to provide a proof of Identity document which contains your photograph such as a passport or National ID Card, a proof of address document such as a utility bill or bank statement and source of wealth and source of funds documents. If you are registering as a legal entity, you hereby declare that you have the authority to bind that entity to this Agreement and to provide the documents requested for identification purposes including Ultimate Beneficial Owner(s), shareholder(s), director(s) and any other authorised person(s). You agree, to provide additional identification and verification documents and information where enhanced due diligence procedures are required.

You guarantee the authenticity and validity of any document handed over by you to the Company. All documents provided will be kept on file in accordance to the applicable AML Regulations. We will not be able to proceed with the provision of any service to you if the documents are not provided. As a client, you agree to notify the Company of any change in personal information and or data and agree to provide up to date document and information throughout our relationship.

You agree that the Company may use the facilities of third parties such as credit reference and fraud prevention agencies/entities to assist us in making a business decision regarding our business relationship.

## **Personal Information & Confidentiality**

We will treat all your personal information as private and confidential (even when you are no longer a Client), except where disclosure is made at your request or with your consent, or where it is necessary to third parties for the provision of services or where we are required by law to disclose. We will collect, store, process and handle your personal information and data in accordance with the Privacy Policy which is part of this entire agreement. Where necessary, you hereby consent to us processing data that is defined as sensitive by the Data Protection Regulations.

Product Providers may administer your investment/s, and any existing investment/s you may have with them, and provide other services, from centres in countries outside Europe that do not always have the same standard of Data Protection laws. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Regulations even when your personal information is processed outside Europe.

Data provided by you may be electronically forwarded to selected providers who may use this to obtain personal illustrations and/or quotations of the products available.

Client information may be disclosed in relation to US and EU taxpayers to the Inland revenue of the Republic of Cyprus which will in turn report this information to the tax authorities of the clients home jurisdiction for tax purposes in accordance with the Relevant US Foreign Account Tax Compliance Act (FATCA) and the relevant intergovernmental agreement between Cyprus and the US or the Common Reporting Standard (CRS) as approved by the Organisation for Economic Co-operation and Development (OECD) of the European Union.

## **Reporting of Transactions**

Further to the requirements under FATCA and CRS, the Company may also be required to report transactions to a regulatory body under regulations imposed or as part of a statistical exercise. The client agrees to such information being provided.

## **Non-Disclosure**

It is important that you ensure that all statements you make on proposal forms, claim forms and other documents are complete and accurate. We cannot be held responsible for incorrect data or if information is not disclosed.

## **Client Records**

We maintain records of all business transactions for a minimum period of five (5) years, in accordance to the Company's regulatory requirements and as required by Law which will commence on the date of the last transaction or the date of termination of the business relationship in accordance to the Client Agreement and Terms of Business. We treat all client's information and data as confidential. You have the right to inspect copies of any information and/or printed data or computer records relating to your transactions. We do, however, reserve the right not to provide you with copies of records if we believe that information relating to any other parties would be disclosed as a result. We further reserve the right, pursuant to our obligations of confidentiality to provide information and/or data as per our privacy policy.

## **Recording of Telephone Calls**

You acknowledge and consent that telephone conversations between you and the Company, its managers, employees, or other authorised and/or appointed relevant persons may be recorded with or without the use of a warning tone. Any recordings shall remain the sole property of the Company and you agree that the Company may share copies of the recordings or transcripts of such a recording to any court, regulatory body or as evidence in the case of a dispute by you or with any other third-party. The client is not permitted to record any telephone conversation with the Company, its managers, employees, tied agents, or other relevant persons or use such a recording in the case of any dispute without informing the Company, its managers, employees, tied agents, or other relevant persons that the call is being recorded at the start of the call.

## **Risk Warnings**

All investments carry a degree of financial risk, which depends on the nature of each investment and may not be suitable for all investors. Investments will tend to increase in proportion to the potential rate of return on investments. Any product which is directly or indirectly invested in assets which may fall in value (for example equities) may itself fall in value along with any decrease in value of those assets. Before entering into any agreement, you must ensure that you understand any risk associated with the product and associated investments and are content to accept that level of risk.

It is important to remember that past performance is not an indication of future performance. Clients should be made aware of the following restrictions on redemptions:

1. Liquidity restrictions.
2. Lengthy notification periods on redemptions.
3. Redemption penalties.

Further information can be found in our Risk Disclosure Policy which is part of this entire agreement and clients should also refer to information found in Product provider literature, Brochures and the Key Investor Information Documents (KIIDs).

A general description of the nature and risks involved in trading in financial products and/or instruments and financial products is set out in the Risk Disclosure Policy of the Company, as amended from time to time and you acknowledge and agree that you have read and understood the aforementioned document.

## **Conflicts of Interest**

The Company is required to implement a Conflicts of Interest Policy to monitor, prevent or manage conflicts of interest between itself, including its managers and employees, tied agents, or other relevant persons, as well as any person directly or indirectly linked to them by control, its clients or between one client and another, that arise in the course of providing any advisory, investment and/or ancillary services or combinations thereof. The Conflicts of Interest Policy is part of this entire agreement.

The Company will take all reasonable steps to avoid or prevent any situation of a conflict of interest and where such conflict cannot be avoided then the Company shall take all reasonable steps to ensure that clients are treated fairly and with the highest level of integrity.

## **Client Money**

We do not hold client money. We will not accept cheques made payable to us or handle cash. All payments should be made directly to the third-party financial institutions. Any associated fees, charges and currency conversions incurred for arranging such transactions, including any custody charges shall be borne by the client.

## **Marketing and Communication**

You accept and agree that the Company or any associated person or entity of the Company may make contact with you from time to time

by post, email, telephone or any other form of electronic communication to conduct market research, provide useful financial updates or recommend any other products and services.

The Company shall use the contact information provided during the establishment of the business relationship and you accept and agree to such contact by the Company or any associated person or entity, providing your express consent by completion of a Fact find Questionnaire. It is your responsibility to inform the Company of any changes to your contact information and to inform the Company if you wish to opt out of any marketing communication in accordance with our Privacy Policy.

You shall be able to contact the Company during its normal working hours which are Monday to Friday between 09:00 and 17:00 (GMT+2).

The company may contact the client at any time unless the client has notified the Company in accordance with the Privacy Policy.

## **Complaints**

We are confident that the advice and services we provide will both meet and exceed your expectations. However, if you feel that you wish to complain then you should review our Complaints Handling Policy, available on our website.

## **Fees and Charges**

In addition to our remuneration, where clients are introduced to us by another firm or individual (“Introducer”), the Company may pay a one off fee or a percentage of the fee the Company earns as an introductory fee to the Introducer. The Company encourages responsible business codes of conduct with Introducer's to ensure fair treatment of clients and to avoid conflicts of interest. The client acknowledges that the Company is not bound by any separate agreement entered into between the client and the Introducer and that that Introducer's are not authorised by us to bind the Company in any way to offer credit, guarantees against losses, investment services or legal, investment or tax advice in our name.

If the work that we do for you does not relate to investments on which fees are payable, or if you instruct us to give advice but not to arrange the sale or purchase of any products for you, we will do so on a fee-paying basis. In any case where it has been agreed that we will act for you on a fee-paying basis we will notify you in writing how the fee will be calculated before we carry out any chargeable work.

We may receive finders and trail fees, and a share of fees from fund managers, insurance companies, and other providers of investment and insurance products and services as a result of arranging transactions with them. Such finders, trail and share of fees will generally be a percentage of the total management fees levied by fund managers, insurance companies and other providers of investment and insurance products.

On rare occasions we may also receive an introducers fee for passing a Client to another service provider. You agree that we retain the finders, trail, or share of fees, as part of our remuneration. We reserve the right to act as an agent for third parties and to share with them any such fees as are received by us.

All fees and charges shall be disclosed to a client within the product documentation. If you are in any doubt you should contact the company and request a breakdown.

You should be aware of the possibility that other taxes or costs relating to the services that we provide for you may exist, even though they are not paid through us or imposed by us.

## **Taxes**

You should be aware of the possibility that other taxes or costs relating to the services that we provide for you may exist, even though they are not paid through us or imposed by us. The Company does not warrant and/or guarantee that clients' trades in financial instruments are not or may not become subject to tax and/or any other duty for example because of changes in legislation or a client's personal circumstances. Taxes are subject to change without notice. It is the responsibility of clients to make arrangement in regard of any taxes and/or any other duty which may accrue in respect of their trades. The Company does not offer tax advice.

## **Termination**

This Agreement will remain in force until such time it is terminated by either party. Should you wish to terminate the Agreement this can be notified to us in writing giving at least 15 days specifying the date of termination therein. Should we wish to terminate the Agreement you will be notified to you, giving you 15 days' written notice, specifying the date of termination therein. The Company may terminate this agreement immediately without giving any notice in the following cases:

- a. Death of the Client or you become of unsound mind.
- b. You have notified a provider that you have appointed an alternative Advisor.
- c. You terminate your relationship with a provider by either encashment or surrender of a policy rendering the company unable to offer any services to you.
- d. The commencement by a third party of procedures seeking your liquidation or bankruptcy or your winding up or other similar voluntary case of liquidation under the applicable laws or any other similar proceedings which are analogous.
- e. Termination is required by any competent regulatory authority or body;
- f. You violate any provision of the Agreement and in the Company's opinion the Agreement cannot be implemented;
- g. You violate any law or regulation to which you are subject, including but not limited to, laws and regulations relating to transactions in financial instruments and registration requirements.

h. Any representation or warranty made or given or deemed made or given by you under this Agreement which 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.

i. You involve the Company directly or indirectly in any type of fraud.

j. 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 its ability to perform any of its obligations under this Agreement.

If at the time of termination, we are engaged in an incomplete transaction then we reserve the right not to complete the transaction and, if appropriate, return to you all documentation in relation to that transaction.

The termination of the Agreement shall not in any case affect the rights or obligations which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination. In the case of termination, you shall pay:

- a. Any pending fees of the Company and any other amount payable to the Company;
- b. Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- c. Any damages or losses which arose during the arrangement or settlement of pending obligations.

## **Liability and Indemnity**

The Company and any person/entity related to the Company gives no guarantee as to the performance and/or profitability of a product, investment or of any recommendation it provides to a client. The Company does not guarantee that the financial instruments and other assets acquired, following the provision of investment advice, will not depreciate in value or that they will not be negatively affected for any other reason.

The Company shall not be held liable for any claims, losses, damage, liability or expenses that arise throughout the provision of the Services and all related operations that are performed as a means for these Services as outlined in this Agreement or in relation to the potential disposal of your Financial Instruments.

The Company shall not be held liable for any act, omission, losses or insolvency in cases where your assets are kept by a third party such as a bank or custodian, acting on your behalf or with whom a transaction has been carried out on your behalf. Nor will the Company be liable for an act which was carried out based on inaccurate information at its disposal, prior to being informed by you, of any change in the said information.

The Company shall not be liable for any partial or non-performance of its obligations hereunder by reason of any cause beyond reasonable control of the Company, including without limitation any breakdown, delay, malfunction or failure of reception and transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supranational bodies or authorities or the failure by relevant intermediaries, execution venues or any other market clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

Neither the Company nor its members, directors, officers, employees, consultants, agents or other connected person shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you under this Agreement (including any Transaction or where the Company has declined to enter into a proposed Transaction). In no circumstance, shall the Company have liability for losses suffered by you or any third party for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

Subject to the terms of this agreement and applicable regulations, the client agrees that the Company's maximum aggregate liability to a client whether in contract, tort or otherwise shall not exceed the higher of the amount that would be recoverable by the Company under the Company's professional indemnity insurance, if the clients claim is satisfied in full, less any amount other than any excess payable by the Company under the terms of such insurance, that the Company is unable to recover through no fault of the Company.

The client shall indemnify and keep indemnified the Company and/or its members, directors, officers, employees, consultants, agents or other connected person for any claim by third parties and/or any loss, liability, costs or expenses which the Company or any third party may have incurred or paid in respect of any omission of the client and/or its authorized representative/attorney.

Either party's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this agreement or its failure to exercise any or part of any right or remedy to which that party is entitled under this agreement, shall not constitute an implied waiver thereof.

You acknowledge that you have not relied on or been induced to enter into this Agreement by any representation other than those expressly set out in this Agreement. The Company will not be liable to you for any representation that is not set out in this Agreement and that is not fraudulent.

## **Assignment**

The Agreement is personal to the Client and the Client shall not assign, transfer or novate any of its rights or obligations under the agreement.

The Company may at any time assign, transfer, sell or novate any of its rights or obligations under this agreement or the entire agreement. This may be done without limitation in the event of a merger or acquisition of the Company with a third party, reorganisations of the company, winding up of the Company or sale or transfer of all or part of the business or assets of the Company to a third party. In such case the company shall have the right to disclose and/or transfer all client information (including, without limitation, personal data, recordings, correspondence,

due diligence and client identification documents, files and records, client transaction history), subject to providing 15 days written notice to the client.

The Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors or assigns.

### **Severability**

Any part, provision, representation or warranty of this Agreement which is prohibited or which is held to be void or unenforceable by any court of competent jurisdiction or regulation or law of any market or regulator, shall be ineffective to the extent of such prohibition or unenforceable without invalidating the remaining provisions hereof. Any part, provision, representation or warranty of this Agreement which is prohibited or unenforceable or is held to be void or unenforceable in any jurisdiction shall be ineffective, as to such jurisdiction, to the extent of such prohibition or unenforceable without invalidating the remaining provisions hereof, and any such prohibition or unenforceable in any jurisdiction.

### **Force Majeure**

The Company may, in its reasonable opinion, determine that a force majeure event occurred, in which case the Company will take all reasonable steps to inform the Customer.

For the purpose of this Agreement, a Force Majeure event shall be any circumstance or event beyond the Company's reasonable control, which prevents the Company from maintaining an orderly operation of business, and includes without limitation natural, political, governmental, economic, social, industrial, technological acts or actions, as well as any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, act of God or act of terrorism, the failure by the relevant intermediate broker or agent, dealer, market, clearing house, or regulatory or self-regulatory organisation for any reason to perform its obligations. If the Company determines that a force majeure event exists, without prejudice to any other rights of the Customer under the Agreement, the Company without prior written notice may amend any or all of the content of the Agreement on the basis that it is impossible or impractical for the Company to comply with it.

### **Governing Law**

The client agreement in its entirety shall be governed and construed in accordance with the laws of the Republic of Cyprus.