

CLIENT AGREEMENT

(No: _____)

FOR INTERNAL USE ONLY:

Client type

- Legal Entity
 Natural Person

Client Categorization (in accordance with Annex I)

- Professional Client
 Eligible Counterparty

Client Re- Categorization

- On own initiative by GPBFS OR At Client's request
- From Eligible Counterparty to Professional Client
- From Professional Client to Eligible Counterparty

Terms of Business/ Schedule(s):

Version as of **September 2018**

List of Schedules in Annex II

- N/A – OTC Counterparty Transactions Confirmation (please fill in Annex V)
 YES

Negotiated Terms in Annex III

- N/A
 YES

THIS CLIENT AGREEMENT is made on **DATE/ MONTH/YEAR** by and between:

GPB - FINANCIAL SERVICES LIMITED, incorporated under the laws of Cyprus, registration number 246301, license number 113/10, issued by the Cyprus Securities and Exchange Commission, registered address: Crystalserve Business Center 2nd Floor, 65 Spyrou Kyprianou, Mesa Getonia, CY-4003, Limassol, Republic of Cyprus (“**GPBFS**” or the “**Company**”); and

If the Client is a legal entity:

[NAME] _____, a legal entity in the form of [PUBLIC / PRIVATE/ LIMITED COMPANY], duly incorporated according to laws of the [COUNTRY] _____ with registration number _____ and registered at [ADDRESS] _____, with Legal Entity Identifier (LEI) _____, Tax Identification Number [NUMBER] of [AUTHORITY] lawfully existing, organized and operating and having the right to hold its assets and perform its operations in such way in which they are conducted at the moment (the “**Client**” or “**You**”).

If the Client is a natural person:

[TITLE AND FULL NAME], national of [COUNTRY] and holder of [COUNTRY] passport No. [NUMBER], issued on [DATE] by [AUTHORITY], Tax Identification Number [NUMBER] of [AUTHORITY] (the “**Client**” or “**You**”).

THE PARTIES AGREE THE FOLLOWING:

1. This Client Agreement is drafted in the English language and forms a single agreement between you and us that supersedes all prior agreements, written or oral, consisting of:
 - this document and the Annexes hereto which constitute integral part hereof;
 - the General Terms of Business (the “**Terms**”), incorporated herein by reference, that apply to you on the basis of your categorization as either a Professional Client or Eligible Counterparty on the basis of the MiFID Consent and Contact Details Form, which is attached in ANNEX I TO THE CLIENT AGREEMENT - MIFID CONSENT AND CONTACT DETAILS FORM hereto;
 - The Conflict of Interests Policy, the Risk Warnings and Disclosures Policy, the Order Execution and Handling Policy (if applicable), the Clients’ Complaints Policy, the Privacy Policy and the Fee Schedule (all as amended and in force from time to time), which are incorporated by reference in the Terms and also herein;
 - the schedules, that are listed in ANNEX II TO THE CLIENT AGREEMENT – SCHEDULES hereto and incorporated herein by reference, with regard to the Services to be provided to you (each a “**Schedule**”), as may be amended by virtue of any arrangements (if any) as set out in ANNEX III TO THE CLIENT AGREEMENT – SPECIFIC TERMS hereto; and
 - (if applicable) the form of the Account Opening Letter, as set out in ANNEX IV TO THE CLIENT AGREEMENT - ACCOUNT OPENING LETTER; **OR**
 - (if applicable) the OTC Counterparty Transactions Confirmation, as set out in ANNEX V TO THE CLIENT AGREEMENT – OTC COUNTERPARTY TRANSACTIONS CONFIRMATION
2. Capitalized terms used but not otherwise defined in this Client Agreement shall have the same meaning as in the Terms.

3. Under this Client Agreement we agree to provide, and you agree to pay for, the Services on the terms and conditions set out in this Client Agreement, which shall govern all business transacted between you and us and will apply to any and all Services and/or Transactions, which we may be carrying out with or for you, unless you and us expressly agree otherwise in writing.
4. By executing the MiFID Consent and Contact Details Form (**Annex I** hereto), you understand that you have been classified and will be treated as a **[PLEASE DELETE ACCORDINGLY]** Professional Client/ Eligible Counterparty.
5. You are aware of your right to request different client categorization in accordance with the Terms. You are responsible to inform us immediately of any change which could impact your current categorization. Nevertheless, you agree that if we become aware of such changes, we will take any appropriate action and re-categorize you accordingly.
6. You represent and warrant to us that:
 - you have knowledge and understanding of the English language and the English language shall be the preferred language of communication between you and us;
 - you have read, fully understood and agree to be bound by the Terms, the Schedules listed in Annex II hereto (if any) and the other
 - **[PLEASE DELETE ACCORDINGLY] EITHER** you have been provided with a copy, in the physical form of the paper **OR** you have downloaded from the official website <https://www.gpbfs.com.cy/mifid/> and stored in a way accessible for your future reference and for any period of time you may deem adequate for the purposes of your information, which allows its unchanged reproduction:
 - The Terms to which the Client Categorization Policy is attached as Annex A and the following policies are incorporated by reference:
 - The Conflict of Interests Policy;
 - The Risk Warnings and Disclosures Policy;
 - The Order Execution and Handling Policy (if applicable);
 - The Clients' Complaints Policy
 - The Privacy Policy; and
 - The Fee Schedule
 - The Schedules for which you have requested us to provide Services (as applicable)
 - you expressly choose the electronic receipt and storage of the information contained in the aforementioned documents over the physical form of paper;
 - you understand that the information contained in any of the aforementioned documents is up-to-date as of the date stated above;
 - you specifically choose any future updates or amendments to the foregoing documents be provided to you via:

- the Durable Medium (including the e-mail) as notified to us in the Contact Details Form of Annex I hereto and
 - by publication on the official website <https://www.gpbfs.com.cy/mifid/> ;
- you confirm that you have and will continue to have regular access to the internet and the stated e-mail unless you expressly notify us otherwise;
 - you expressly consent to the use of your securities and other financial instruments on the terms specified in Schedules and the maintenance of Client Assets in omnibus accounts (if and as applicable);
 - you have been made aware, where relevant, of the risks associated with margin trading, the consequences of your margin level falling below the agreed requirement, the procedures and deadlines applicable to liquidating cash and/or securities in your margin account as well as your obligation to deposit additional cash and/or securities to your margin account promptly upon our request (if and as applicable) –*Margin Trading service is currently not available* ;
 - you agree to provide us and to continue to provide us with such information as we require in relation to the Terms and the Schedules, including all information required to comply with all Applicable Regulations and Rules and you warrant that any information provided to us by you is complete, accurate and not misleading in any material respect; and
 - you have expressly been and remain duly authorised for the execution and delivery of this Client Agreement.
7. This Client Agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute one and the same instrument provided that no counterpart shall be effective until each party has executed at least one counterpart. Any amendments to any Annexes to this Client Agreement, shall only be made in writing and any version of such Annexes shall be deemed to supersede, replace and otherwise change the contractual relationship from the date stated as applicable therein and this Client Agreement shall be read as amended and restated.
8. This Client Agreement has been entered into, delivered and takes effect on the date stated at the beginning of it.

REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK

IN WITNESS whereof this Client Agreement has been signed by or for and on behalf of the parties hereto the day and year first above written.

GPB - FINANCIAL SERVICES LIMITED

SIGNATURE : _____

NAME : _____

POSITION : _____

THE CLIENT

SIGNATURE : _____

NAME : _____

POSITION : _____

WITNESS TO THE SIGNATURE

SIGNATURE : _____

NAME : _____

POSITION : _____

ANNEX I TO THE CLIENT AGREEMENT - MIFID CONSENT AND CONTACT DETAILS FORM

Please provide us with valid contact details

PROVISION OF INFORMATION IN A DURABLE MEDIUM FORM

The Client hereby declares that the Client wishes to be provided with information in the following **Durable Medium** form:

In this e-mail address: _____

In this fax number: _____

In this postal address: _____

Please note that you are required to provide us with the requested information in order for us to be able to provide you with our services

Please indicate your consent to the below statements

Your consent for your classification as a

- Professional Client**
 Eligible Counterparty

Your consent for not making public your limit orders in case these are not executed immediately under the prevailing market conditions except if you send us your order through the electronic trading platform

Your consent for us to use our discretion in executing your orders outside a Trading Venue

Your consent for us to use our discretion in executing your orders outside a Regulated Market or a Multilateral Trading Facility

THE CLIENT

SIGNATURE : _____

NAME : _____

POSITION : _____

DATE : _____

ANNEX II TO THE CLIENT AGREEMENT – SCHEDULES

Not Applicable – Please refer to the Annex V

The Services and Transactions carried out by us with you or on your behalf shall be limited to and/or subject to the terms set out in the following Schedules to the Client Agreement, which constitute integral part hereof:

[PLEASE DELETE IF NOT APPLICABLE]

- [Schedule A: Safekeeping and Custody Services]
- [Schedule B: Execution Only]
- ~~[Schedule C: Margin Trading] – Margin Trading service is currently not available~~
- [Schedule D: Repurchase Transactions Services]
- [Schedule E: Fee Letter]

Any amendments to this Annex II to the Client Agreement shall only be made in writing and shall supersede any previous versions of this Annex II.

IN WITNESS whereof this Annex II to the Client Agreement has been signed by or for and on behalf of the parties hereto the day and year first mentioned below and shall apply from **DD/MM/YYYY**.

GPB - FINANCIAL SERVICES LIMITED

SIGNATURE : _____

NAME : _____

POSITION : _____

DATE : _____

THE CLIENT

SIGNATURE : _____

NAME : _____

POSITION : _____

DATE : _____

WITNESS TO THE SIGNATURE

SIGNATURE : _____

NAME : _____

POSITION : _____

DATE : _____

ANNEX III TO THE CLIENT AGREEMENT – SPECIFIC TERMS

With regard to the Services and Transactions carried out by us with you or on your behalf as specified in the Client Agreement, the following specific arrangements shall apply with effect from **DD/MM/YEAR**:

A. Terms:

Not Applicable **OR** The below referenced Terms are amended and/or deleted and/or shall apply as follows:

[Please specify]

B. Schedules:

Not Applicable **OR** The below referenced Clauses of the respective Schedule shall apply as follows **[PLEASE DELETE AND/OR SPECIFY AS APPLICABLE]**:

- [Schedule A: Safekeeping and Custody Services]
- [Schedule B: Execution Only]
- ~~[Schedule C: Margin Trading] – Margin Trading service is currently not available~~
- [Schedule D: Repurchase Transactions Services]
- [Schedule E: Fee Letter]

C. OTC Counterparty Transactions Only

Not Applicable **OR** Yes - Please refer to the Annex V

Any amendments to this Annex III to the Client Agreement, shall be made in writing and shall supersede any previous versions of this Annex III.

REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK

IN WITNESS whereof this Annex III to the Client Agreement has been signed by or for and on behalf of the parties hereto and shall apply with effect from **DD/MM/YEAR:**

GPB - FINANCIAL SERVICES LIMITED

SIGNATURE : _____

NAME : _____

POSITION : _____

DATE : _____

THE CLIENT

SIGNATURE : _____

NAME : _____

POSITION : _____

DATE : _____

WITNESS TO THE SIGNATURE

SIGNATURE : _____

NAME : _____

POSITION : _____

DATE : _____

ANNEX IV TO THE CLIENT AGREEMENT - ACCOUNT OPENING LETTER

Not Applicable - Please refer to the Annex V

TO:
[NAME OF CLIENT]
[ADDRESS]

DD/MM/YEAR
[BY HAND] OR VIA [EMAIL/FAX]

RE: OPENING OF ACCOUNTS WITH GPB - FINANCIAL SERVICES LTD

Dear Sirs,

We would like to inform you that the following Cash Accounts and Securities have been opened for the Client:

For transactions nominated in EURO:

Cash Account : _____
Security Account : _____

For transactions nominated in USD:

Cash Account : _____
Security Account : _____

For transactions nominated in RUB:

Cash Account : _____
Security Account : _____

GPB - FINANCIAL SERVICES LIMITED

SIGNATURE : _____

NAME : _____

POSITION : _____

ANNEX V TO THE CLIENT AGREEMENT – OTC COUNTERPARTY TRANSACTIONS CONFIRMATION

RE: OTC Counterparty Transactions Confirmation

By executing this Annex V to the Client Agreement, the parties hereto agree that their contractual relationship shall be governed by:

- (a) This Client Agreement, including its Annex I, III and V but excluding Annexes II and IV hereto;
and
- (b) The Terms, including its Annex A (Client Categorization Policy) and the Fee Schedule.

IN WITNESS whereof this Annex V to the Client Agreement has been signed by or for and on behalf of the parties hereto the day and year first above written.

GPB - FINANCIAL SERVICES LIMITED

SIGNATURE : _____

NAME : _____

POSITION : _____

THE CLIENT

SIGNATURE : _____

NAME : _____

POSITION : _____

WITNESS TO THE SIGNATURE

SIGNATURE : _____

NAME : _____

POSITION : _____