



## **TERMS OF BUSINESS FOR BROKERAGE**

### **SCOPE AND APPLICATION**

#### **1.1. Introduction**

BOSON ALFA LTD (hereinafter referred to as the «Company», «we», «us» or «our»), with its office at 54 Vasileos Georgiou A Str., Galatex Beach Center, Block E2, Office 46 Potamos Germasogeias, 4047, Limassol, Cyprus is the Cyprus Investment Firm («CIF») authorized and regulated by the Cyprus Securities and Exchange Commission («CySEC») with license No.314/16. (Website: [www.bosonalfa.com](http://www.bosonalfa.com)).

These Terms of Business («Terms») and the letter from us to you containing details of your client categorization set out the rights and obligations and constitute an agreement between BOSON ALFA LTD and you in relation to the Services (as defined in clause 1.3.) to be provided. You should retain a copy of these Terms for your records, the Agreement (Appendix 2 and/or Appendix 3, if applicable) of which these Terms form a part, and the date you have received it.

We may amend these Terms at any time by giving notice to you by sending you the revised Terms or written notice of the amendments through a durable medium such as electronic mailing systems and posting such information on our corporate website. Amendments to Terms will become effective upon the date indicated in the notice. You will be treated as accepting the change on that date unless, before then, you inform us that you wish to terminate the Agreement and you do not accept the change. Such amendments shall have no impact upon any pre-existing rights or the obligations of the parties. No other amendments shall be made without our written agreement.

#### **1.2. Terms and Definitions**

**Account:** shall mean the unique personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders on the Platform, the Balance of the Client money and deposit/withdrawal transactions of the Client money.

**Assets:** mean Client's assets held on the Account including monetary funds and/or Financial Instruments.

**Authorized Person:** means any person duly authorized to represent the Client and act on behalf of the Client under the present Terms and any Transactions hereunder.

**Client:** any natural or legal person to whom an investment firm provides investment or ancillary services.  
**Competent Authority:** the authority, designated by each Member State in accordance with Article 67 of Directive 2014/65/EU, unless otherwise specified in Law 87(I)/2017.

**Professional Client:** a professional client for the purposes of Annex II of MiFID II.

**Retail Client:** a Client who is neither a Professional Client nor an Eligible Counterparty.

**Trading Venue:** a regulated market, an MTF or an OTF.

**Regulated Market:** a multilateral system operated and/or managed by a market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interest in financial instruments- in the system and in accordance with its non-discretionary rules in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems and which is authorized and functions regularly in accordance with the provisions of the law.

**MTF (Multilateral Trading Facility):** a multilateral system operated by an investment firm or market operator, which brings together multiple third-party buying and selling interest in financial instruments- in the system and in accordance with its non-discretionary rules in a way that results in a contract in accordance with the provisions of the law.

**Organized trading facility (OTF):** means a multilateral system which is not a Regulated Market or an MTF and in which multiple third-party buying and selling interest in bonds, structured finance product, emissions allowances and derivatives are able to interact in the system in a way which results in a contract.

**EEA (European Economic Area):** The EEA comprises of Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, The Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Croatia and the UK.

**Durable medium:** any instrument which enables a client to store information addressed personally to that client in a way accessible for future reference and for a period of time adequate for the purposes of the information; and allows the unchanged reproduction of the information stored.

### 1.3. Our Services

The Investment services and ancillary services provided by us to you hereunder (the «Services») will consist of:

#### ***Investment Services***

- Reception and transmission of orders in relation to one or more financial instruments;
- Execution of orders on behalf of Clients;

#### ***Ancillary Services***

- Safekeeping and administration of financial instruments, including custodianship and related services;
- Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- Foreign exchange services where these are connected to the provision of investment services.

#### ***The Financial Instruments for which the above Services can be provided:***

1. Transferable securities;
2. Money-market instruments;

3. Units in collective investment undertakings;
4. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
5. Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
6. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;
7. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
8. Derivative instruments for the transfer of credit risk.

If we effect a transaction with you or for you, this shall not be taken to mean that we recommend, or consider that the transaction is appropriate for you. You will not benefit from the protection of the Rules on assessing suitability. You are required to make your own assessment of any transaction that you are considering and should not rely on any information or other communication from us as being investment advice.

Investment Advice, Investment research and financial analysis or other forms are outside the scope of these Terms and can be provided as the supplementary services, please refer to Appendix 3 for detailed information.

## **2. APPLICABLE REGULATIONS**

The Services are subject to applicable laws, regulations, rules, requirements, customs, practices and guidelines in force in any relevant jurisdiction for the time being where any transaction is carried out (hereinafter together referred as «Applicable Regulations» and/or «Rules»), including , without limitation:

- L.87(I)/2017 regarding the provision of investment services, the exercise of investment activities and the operation of regulated markets;
- Regulation (EU) No 600-2014 on markets in financial instruments and amending Regulation (EU) No 648-2012 (MiFIR);
- Directive DI87-01 for the Safeguarding of Financial Instruments and Funds belonging to Clients;
- MIFID II - Directive 2014-65-EC on markets in financial instruments;
- Market Abuse Law L.102(I)/2016;
- Regulation (EU) 596/2014 Market Abuse Regulation;
- The Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007 - 2018 with amendments and supplements;
- General Data Protection Regulation (EU) 2016/679 («GDPR»);
- Distance Marketing of Consumer Financial Services Law of 2004;
- Rules, regulations, directives, circulars, guidelines issued from time to time by the European Securities and Markets Authority («ESMA»), the European Commission, the CySEC or any other



relevant competent authority/governmental body having jurisdiction over the activities of the Company as well as all rules, regulations and by-laws of relevant trading venue, clearing organization and/or self-regulatory organization.

Nothing in the Terms shall prevent us from taking such action as may be required by Applicable Regulations or to comply with the regulations or requests of any relevant professional or regulatory body.

### **3. CLIENT CATEGORIZATION, RISK DISCLOSURES AND CONSENTS**

#### **3.1. Client Categorization**

Before conducting investment business with you or for you, we must establish whether you are a Retail Client, Professional Client or an Eligible Counterparty. Please refer to our Client Categorization Policy at [www.bosonalfa.com](http://www.bosonalfa.com).

You are responsible to inform us immediately of any change which could impact your current categorization. Nevertheless, if we become aware of such changes, we will take any appropriate action. You will provide us with such information as we require in relation to these Terms, including all information required to comply with all CySEC rules and all applicable anti-money laundering rules and regulations. You warrant that any information provided to us by you is complete, accurate and not misleading in any material respect.

#### **3.2. Retail Clients**

Under MiFID II, you may request re-categorization as a Professional Client, generally or in respect of a specific Service. If we agree to categorize you as a Professional Client, we will provide you with a further Categorization Letter. Please note that certain rights applicable to Retail Clients do not apply to Professional Clients, and Professional Clients will not be eligible for protection reserved for Retail Clients under the Investors Compensation Fund.

BOSON ALFA LTD shall determine whether you have the necessary experience and knowledge in order to understand the risks involved in relation to the product or investment service offered or demanded when assessing whether an investment service is appropriate to you.

The Company is responsible to ensure that all transactions performed with or through BOSON ALFA LTD are appropriate for you and comply in all respects with any applicable legal or regulatory restrictions upon you entering into such transactions. The Company will not assume, since you are a Retail Client, that you possess the relevant knowledge and experience to assess such investments. For analysis of risks embedded in each financial instrument we offer you, you may wish to refer to the «Risk Disclosure Booklet» that is provided to you during the on-boarding process and is available on our website [www.bosonalfa.com](http://www.bosonalfa.com) or upon your request. Our Risk Disclosure Booklet is intended as a general description of the risks associated with specific products or services. There may be other risks that it does not identify. You should therefore not rely on the Risk Disclosure Booklet as covering all possible risks and should always satisfy yourself that the Services or transactions are suitable and appropriate for you in light of your specific circumstances.

We do not need to obtain information from you or make the assessment of appropriateness as described above if you are a retail client requesting, at your own initiative, investment services that only consist of execution or reception and transmission of clients orders in relation to certain financial instruments that are non-complex in accordance with the Rules (e.g. listed shares and debt instruments on certain markets). You should note that in this situation we are not required to assess the appropriateness of the financial instrument or service we are offering or providing to you and you will not benefit from the corresponding protection of the relevant CySEC conduct rules or equivalent Rules in any other jurisdiction.

### **3.3 Appropriateness Test for Retail Clients**

Prior to providing any non-recommended Service to you in certain circumstances involving complex financial instruments, including (but not limited to) certain types of derivatives, non-public securities and illiquid securities, we will be required to ascertain whether a particular Service or transaction is appropriate for you, (the «Appropriateness Test»). On the basis that you are a Retail Client, we will be required to consider your experience and knowledge and ability to understand the risks involved in relation to those particular Services, transactions or types of Financial Instruments for which we have classified you as a Retail Client. We may require you to disclose further information to us, including but not limited to information relating to your knowledge of a particular Financial Instrument, market and dealing history, level of education and profession in order to discharge our obligation to apply the Appropriateness Test. In the event that we are unable to assess a Service as appropriate for you, including where this is due to a lack of information from you, we will warn you of this in writing. Should you wish to proceed with a Service in relation to which we have warned you/issued such a warning, you should request this in writing and it is the Company's absolute discretion to consider your instruction on the basis of the surrounding circumstances and decide whether to proceed with the transactions or not.

You hereby represent and warrant that you understand the purpose of the appropriateness assessment that we undertake and the importance of providing us with full and correct information for this purpose. You are warned and hereby accept, that if you provide incorrect or incomplete information regarding your knowledge and experience in the investment field, this will adversely affect our ability to carry out the appropriateness assessment correctly.

Without prejudice to any other provision contained herein, you hereby consent to the results of your appropriateness test, including any relevant voice recordings and other steps taken by you as or us as part of the appropriateness assessment, being used by us for our own purposes and being disclosed to CySEC, and any other relevant regulator or auditors where disclosure of such information's is required by them. We cannot and will not provide you with legal or tax advice and if you consider it necessary, you should consult your own legal and tax advisors.

### **3.4. Professional Clients**

Under MiFID II, you are entitled to request categorization as a Retail Client or Eligible Counterparty. We may consider a request from you to be treated as an Eligible Counterparty in respect of our Services relating to one or more particular services or transactions, or to one or more types of product. If we agree to categorize you as a Retail Client or an Eligible Counterparty, we will provide you with a further Categorization Letter.

Professional Clients are not entitled to certain protections afforded by the Rules to Retail Clients, including, but not limited to, the protections provided for in MiFID II:

- imposing requirements as to the form content and timing of certain information provided to Retail Clients (Article 25 of Law 87(I)/2017); and
- assessment of the appropriateness of certain services provided to Retail Clients (Article 26(3) of Law 87(I)/2017).

BOSON ALFA LTD will also assume that you have the requisite knowledge and experience to engage in the transactions which you instruct us on, taking into account the particular financial instrument(s) and market(s) concerned, on the basis that you are a Professional Client. On this basis the Company will assume that you are aware of the risks associated with a particular transaction you instruct us on. This presumption of risk awareness will extend to instructions relating to orders which we pass to any of our brokers, in accordance with the law, circulars and directives issued by CySEC from time to time and which are in force.

It is your responsibility to ensure that all transactions performed with or through BOSON ALFA LTD are appropriate for you, and comply in all respects with any applicable legal or regulatory restrictions upon you entering into such transactions. The Company will assume, since you are a Professional Client, that you possess the relevant knowledge and experience to assess such investments. For analysis of risks embedded in each financial instrument we offer to you, you may wish to refer to the «Risk Disclosure Booklet» that is provided to you during the on-boarding process and is available at [www.bosonalfa.com](http://www.bosonalfa.com) and/or upon request. Our Risk Disclosure Booklet is intended as a general description of the risks associated with specific products or services. There may be other risks that it does not identify. You should therefore not rely on the Risk Disclosure Booklet as covering all possible risks and should always satisfy yourself that the Services or transactions are suitable for you in light of your specific circumstances.

#### **4. BEST EXECUTION POLICY**

According to MiFID II framework, BOSON ALFA LTD is required to take all sufficient steps to provide the best possible result taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to order, when receiving, transmitting and executing orders.

BOSON ALFA LTD owes a duty to act honestly, fairly and professionally in the best interests of the clients when receiving and transmitting client orders to other entities for execution («the best interest obligation»). It is noted that the duty of the Company when executing the orders received by its clients, is to apply best execution. We will closely work with the relevant brokers to ensure that they provide best execution in a manner that is compliant with the Applicable Regulations, in fulfilling an order or executing transactions for you.

In connection with the above BOSON ALFA LTD, has established the Best Execution Policy which is available on the Company's website [www.bosonalfa.com](http://www.bosonalfa.com). This policy describes the factors and processes that the Company will adopt to meet the above obligations, and in particular how it will identify and utilize execution factors and criteria considering their relative importance when carrying out the above activities in relation to each class of Financial Instrument within the scope of MiFID II framework. This policy is not intended to cover all eventualities and all circumstances that may be relevant to a particular order placed



with BOSON ALFA LTD. It is designed to serve as appropriate disclosure of the order execution and transmission principles that the Company will follow for orders when a Client instructs it to execute or to pass to other entities for execution.

Where you provide us with specific instructions, either relating to an order or a particular aspect of an order, we will execute the order in accordance with those instructions. You should be aware that providing specific instructions to us in relation to the execution of a particular order may prevent us from following procedures under our Best Execution Policy to achieve Best Execution.

On an annual basis, we will publish on our website by trading volume the top five execution venues / brokers used in the preceding year for each client category and asset class. In addition, a summary of execution quality obtained will be drawn and published on our website.

By using our Services, you are deemed to consent to our Best Execution Policy.

Neither we nor any of our brokers will be responsible for any delays or inaccuracies in the transmission of orders or the execution thereof in either case due to any cause whatsoever beyond the reasonable control of such party.

## **5. ORDER HANDLING PROCESS**

### **5.1. Instructions**

You hereby appoint and authorize us to execute transactions (your instructions to buy, to sell, to transfer securities, to make payments and etc.) on your behalf or to arrange for the provision of execution services by any of our brokers, on an execution only basis, in respect of Financial Instruments including the reception of orders and their transmission to our brokers on your behalf. Any such broker may be outside Cyprus and the legal and regulatory regime applying may be different from that in Cyprus. You separately authorize us to act in respect of orders received from you and transmit them to our brokers as your agent as though such orders had been given by you directly. All such instructions given to us may be given orally, in writing or by electronic means and must be properly communicated to the person responsible for their reception and transmission in accordance with our normal business practice. We or our brokers may require you to confirm instructions in writing where deemed necessary and may refuse to act upon your instructions to arrange any particular transaction.

You shall confirm the name of each person authorized to give us instructions on your behalf in writing at on-boarding stage. You may change the list of authorized persons by written notice to us. We shall not be bound by any such amendment until we have actually received such written notice. We will be entitled to act upon the oral or written instructions of any person authorized or anyone who appears to be such a person and you will be bound by actions taken by us on the basis of unconfirmed telephone or facsimile instructions which we believe to have originated from such a person. We are entitled to assume that any instructions, notices, authorizations, commitments or requests (whether in writing or not and however communicated to us) have been properly authorized by you if they are given or purport to be given by an individual or person who is, or purports to be and is reasonably believed by us to be authorized by you to give such instructions, notices, authorizations, commitments or requests.

BOSON ALFA LTD shall not be held responsible for delays or inaccuracies in the transmission of any instruction or other information or the execution of orders due to any cause whatsoever beyond the reasonable control of the Company. BOSON ALFA LTD shall not be liable for any loss, expense, cost or liability (including consequential loss) suffered or incurred by you as a result of instructions being given, or any other communications being made via the internet or other electronic media.

If after the instructions have been received, the Company reasonably believes that it is not in your best interests to act upon such instructions, BOSON ALFA LTD may defer acting upon those instructions until it is, in the Company's reasonable opinion under the circumstances, practicable to do so. Alternatively, if BOSON ALFA LTD declines to carry out a transaction it shall, subject to applicable law, promptly notify you but shall have no liability for any expense, cost, loss or damage incurred by you resulting from such deferral or refusal.

We will record all conversations in reference to the conditions set out under the section «Communication». These records will be and will remain sole property of the relevant party and may be used as evidence, or otherwise as necessary to comply with Applicable Regulations.

Once given, the instructions may only be amended/cancelled with your consent. You have the right to withdraw an instruction/order without any penalty as long as the order has not been 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 Company's control, you have 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.

You will promptly give any instructions we may request from you in respect of any proposed transaction for or with you. If you do not do so, we or any broker, in each case acting in its sole discretion, may take any steps at your cost as they consider appropriate for their protection or for your protection as long as the securities in question are fully fungible.

Any instructions given to us with a condition described as Good Till Cancel («GTC») will be deemed valid for the period of one calendar month after which if a verbal or written reconfirmation of the instruction is not given for further handling, the GTC instruction will be withdrawn.

In respect of transactions executed or arranged for you by us, we will send you with due dispatch a confirmation note or contract note in respect of each transaction effected for or with you. You may request information from us concerning your order at any time.

Confirmation notes and contract notes, shall be conclusive and deemed acknowledged by you as correct (even if we or any of our broker requests but does not receive specific acknowledgement or acceptance from you) unless we or the relevant broker receive from you notice to the contrary within one (1) business day of dispatch to you of the confirmation or contract note or we or the relevant broker notify you of an error therein.



We will execute/transmit your trading instructions/orders for further execution as soon as we receive them during market trading hours (which may vary depending on the market where the order should be executed). These instructions will be normally executed in the Regulated Market, but under certain conditions the execution outside a Regulated market or other trading venue is possible if we reasonably believe that it achieves best execution, and you hereby expressly consent to execute your orders and instructions outside of a trading venue and agree that whenever you place an order or trading instruction with us, we shall be entitled to select in our sole and absolute discretion and without further reference to you, the venue for your order/instruction execution.

If we receive your trading instructions/orders outside market trading hours (or with insufficient time for their execution within mentioned date) we will execute them after the start of trading hours on the following business day (unless the order is limited and has expired), although we may not necessarily be able to obtain the opening market price.

We may aggregate any of your order(s) with an order of any other client. We shall not carry out a client order in aggregation with another client order if:

- the aggregation of orders and transactions will work overall to the disadvantage of any client involved;
- it is not disclosed to each client whose order is to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order;
- our allocation policy doesn't provide fair allocation of aggregated orders and transactions, including the determination of volume and price and the treatment to partial executions.

## **5.2. Communications**

Any orders and instructions may be given orally (including by telephone) or in writing (including by e-mail or other electronic means), unless we inform you that instructions can only be given in a particular way. We have the right to refuse to take or act under any order or instruction or enter into any particular Transaction, provided we give you prompt notice of such refusal.

You recognize that the electronic transmission of information cannot be guaranteed to be secure or error free and such information could be intercepted, corrupted, lost or destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Each party agrees to use commercially reasonable procedures to check for the most commonly known viruses before sending information electronically and to take responsibility for ensuring that an electronic communication is not misaddressed. Accordingly, each party confirms that it accepts the risks of electronic communication and will be responsible for protecting its own interests in relation to electronic communications. Subject to the foregoing, no party shall have any liability to any other party on any basis, whether in contract, tort (including negligence), or otherwise, in respect of any error, damage, loss or omission arising from or in connection with the electronic communication of information between the parties or any third party on the other party's behalf.

Subject to applicable law and regulation, any communication between us using electronic signatures shall be binding as if it were in writing. Orders or instructions given via email or other electronic means will constitute evidence of the orders or instructions given. Your communications with us will be recorded. A



copy of such record will be available on request for a period of five years and, where requested by a Competent Authority, for a period up to seven years. All records will be stored in a durable medium, which allows them to be replayed or copied and the format shall not allow the original record to be altered or deleted. In addition, BOSON ALFA LTD will ensure the quality, accuracy and completeness of the records.

In order to assist BOSON ALFA LTD in monitoring compliance with Rules relating to conduct, to avoid misunderstandings and/or for other compliance purposes, the Company may monitor telephone conversations, email and other communications, and will create and keep a sound recording of calls. These recordings shall be retained for a period of five years and, where requested by a Competent Authority, for a period up to seven years; and may be made with or without the use of a spoken warning, tone, or similar notification to you. The Company's recordings shall be and remain sole property of BOSON ALFA LTD and will be accepted by you as conclusive evidence of the orders, instructions or conversations so recorded. A copy of such recordings will be available on request. You agree that BOSON ALFA LTD may deliver copies or transcripts of such recordings to any court, arbitrator, independent auditor, Competent Authority or law enforcement authority.

During face-to-face communications with you, the date and time of meetings, the location of meetings, the identity of attendees, the initiator of the meetings, and any other relevant information about your order including the price, volume, type of order, and when it shall be transmitted or executed will, as a minimum be recorded.

Our contact details can be found in Appendix 4.

### **5.3. Reports and Supplementary Information**

When we carry out a transaction for you, we will promptly provide you with a summary of the execution of the order and (unless that information contains the same information promptly dispatched to you by another person) send you a trade report (brokerage report) no later than the first business day following that execution or where we receive the confirmation from a third party or broker, no later than the first business day following the receipt of the confirmation in each case. You also maintain the right to request the information about the status of your order at any time.

Quarterly Trade Report will be provided not later than 10 (ten) business days after the end of every reporting period, for the 4<sup>th</sup> quarter of the year that report will be provided not later than 20 (twenty) business days.

All Trade Reports will contain full information as may be required by Applicable Regulations, including information on financial instruments and funds held by us for you and will include, where applicable, all costs and associated charges charged by us or other parties related to Transactions and Services undertaken on your behalf and all amounts due to settlement.

Unless otherwise is agreed the Reporting currency will be USD. Reports will be distributed in electronic form to the email address mentioned by you. It is your responsibility to inform us of any change of your email address or non-receipt of the Report.



All reports provided to you by BOSON ALFA LTD shall be considered accepted unless a detailed objection is received by the Company within 1 (one) business day. If the manifest error occurs or we receive an objection from you in writing within 1 (one) business day from making such Report available to you, we will notify you of an error in the Report within the same period.

Only if specifically agreed with you we will provide you with a hard copy of any Trade Report or other information within reasonable time after written notice requiring doing so is received by us.

In addition to information we provide you under Applicable Regulations, we can provide you with certain data in respect of trades, balances, deposits, withdrawals, distributions, income, deductions, withholdings and other similar or related matters to assist you in compliance with laws, regulations, requirements (whether or not with force of law) or policies, related legal process, appropriate filings or otherwise (Supplementary Information). Any Supplementary Information will be given in strictest confidence for your own use only and without any guarantee, responsibility or liability from our side and cannot contain any tax advice).

You hereby agree that we are not obliged to satisfy your request with regards to Supplementary Information.

## **6. CHARGES AND FEES**

Our charges, together with any value added tax, if applicable, payable by you, shall be those set out in relevant service agreements and the Fee Schedule (Appendix 1). We may amend these charges at any time by sending you a written notice and such amendment will be effective as of the date specified in such notice regardless whether or not you sent the acknowledgement of notice.

You will be responsible for the payment of any tax and any brokerage fees, commissions, transfer fees, registration fees, stamp duty and all other liabilities, charges, costs and expenses payable or incurred by BOSON ALFA LTD in connection with its Services to you.

The information on costs and related charges will include information relating to our investment and ancillary services. This information will itemize any third-party payments we receive in respect of the investment service to you.

## **7. PAYMENTS AND SETTLEMENT**

You will pay to us or the relevant broker if the instruction has been transmitted to them on demand by us or them such sums of money as may be required for clearance of any debit balance on any of your accounts with us or them and any amounts due to any of us. We may charge you a commission in relation to transactions executed for your account, and such commission may be deducted at the time of the transaction or invoiced to you separately. Any commission deduction will be shown in the Trade Report sent to you.

All your payments to us or any of our brokers hereunder shall be made in freely available transferable funds in such currency and to such bank account as the recipient may from time to time specify and without any deduction or withholding. If you are required by law to make any deduction or withholding

then you will pay such amount as will result in the recipient receiving an amount equal to the full amount which would have been received if no such deduction or withholding was required.

BOSON ALFA LTD shall be under no obligation to settle contracts or account to you unless and until it has received all necessary documents or assets. Delivery or payment is entirely at your risk. Where we have acted as agent for you, it is the other party to the transaction and not us who is responsible for all obligations, including settlement, relating to the transaction and delivery or payment will be at your entire risk.

## **8. SAFEGUARDING OF CLIENT'S ASSETS**

The Company provides safekeeping and administration services to you by exercising due skill, care and diligence in the selection, appointment and periodic review of the third party and of the arrangements for the holding and safekeeping of your assets.

In case of financial instruments, the Company takes into account the expertise and market reputation of the third party as well as any legal requirements related to the holding of your financial instruments that could adversely affect your rights.

The Company only deposits financial instruments with a third party in a jurisdiction where the safekeeping of financial instruments for the account of another person is subject to specific regulation and supervision and that third party is subject to this specific regulation and supervision. The Company will not deposit the financial instruments held on your behalf with a third party in a third country that does not regulate the holding and safekeeping of financial instruments for the account of another person unless one of the following conditions is met:

- The nature of the financial instruments or of the investment services connected with those instruments requires them to be deposited with a third party in that third country;
- You have requested BOSON ALFA LTD in writing to deposit them with a third party in that third country.

The above terms shall also apply when the third-party has delegated any of its functions concerning the holding and safekeeping of financial instruments to another third-party.

When we receive your funds, we shall promptly place those funds into one or more accounts opened with any of the following:

- A central bank;
- A credit institution authorized in accordance with Directive 2013/36/EU of the European Parliament and of the Council;
- A bank authorized in a third country.

We shall exercise all due skill, care and diligence in the selection, appointment and periodic review of the credit institution where your funds are placed with the arrangements for the holding of those funds and we shall consider the need for diversification of these funds as part of our due diligence. We shall also take into account the expertise and market reputation of such institutions with a view to ensuring the

protection of your rights, as well as any legal or regulatory requirements or market practices related to the holding of your funds that could adversely affect your rights.

The Company will take all the necessary steps to ensure that the clients' financial instruments and funds are safeguarded. Specifically, BOSON ALFA LTD will:

- maintain records and accounts enabling the Company at any time and without delay to distinguish assets held for one client from assets held for any other client and from its own assets;
- maintain records and accounts in a way that ensures their accuracy, and in particular their correspondence to the financial instruments and funds held for its clients and that they may be used as an audit trail;
- take the necessary steps to ensure that any client financial instruments deposited with a third party, in accordance with Article 3 of Delegated Directive 2017/593, are identifiable separately from the financial instruments belonging to the Company and from financial instruments belonging to that third party, by means of differently titled accounts on the books of the third party or other equivalent measures that achieve the same level of protection. However in some jurisdictions it may not be possible to identify separately the securities which a third party holds for clients from those which it holds for itself and for the Company, and there is a risk that the Client's securities could be withdrawn or used to meet obligations of the third party, or lost altogether if the third party becomes insolvent;
- introduce adequate organizational arrangements to minimize the risk of the loss or diminution of client assets, or of rights in connection with those assets, as a result of misuse of the assets, fraud, poor administration, inadequate record-keeping or negligence;
- introduce arrangements to ensure that clients' assets are safeguarded in the case of insolvency;
- appoint a single officer of sufficient skill and authority with specific responsibility for the safeguarding of client financial instruments and funds.

The list of banks, brokers, depositories/custodians of BOSON ALFA LTD can be found in Appendix 5.

## **9. TRANSACTION REPORTING AND OTHER REPORTING OBLIGATIONS**

All transactions carried out on your behalf whether or not the trade takes place on a Trading Venue should be reported if:

- The financial instrument is admitted to trading or traded on a trading venue (Regulated Market/MTF/OTF) or for which a request for admission to trading has been made;
- The underlying is a financial instrument traded on a trading venue; and
- The underlying is an index or a basket composed of financial instruments traded on a trading venue.

Transactions executed by our broker on your behalf will be reported to the appropriate Competent Authority in the jurisdiction where the trade is executed. These transactions will also be reported by BOSON ALFA LTD to CySEC as quickly as possible but not later than the close of the following working day.

Transactions in derivative instruments may also be subject to the requirements of the European Markets and Infrastructure Regulation (EU No 648/2012) as supplemented by each delegated regulation and implementing standard thereunder («EMIR») and will be subject to the Company's EMIR reporting obligation.

In order to comply with our reporting requirements, you agree to provide us with all necessary information that we may from time to time request from you within the reasonable time.

If you are a legal entity you are required to obtain Legal Entity Identifier (LEI code). LEI is a unique 20-character alphanumeric code (based on ISO 17442) and must be obtained from an authorized LEI issuer. Please kindly note that in the absence of LEI BOSON ALFA LTD will not be in position to make transactions that are subject to reporting under MiFIR. Therefore, please make sure that your LEI is regularly renewed and remains valid as long as you work with BOSON ALFA LTD.

To the extent permitted by MiFID II BOSON ALFA LTD is required to disclose the following information (if you are an individual) to competent authorities: first name and surname, date of birth and other personal data (national ID number).

For transactions executed outside a Trading Venue, in financial instruments that are traded on a Trading Venue, BOSON ALFA LTD has to publish certain information. This requirement applies to shares, depositary receipts, exchange traded-funds, certificates and other similar financial instruments as well as to bonds, structured finance products and derivatives. The information will be made public via an Approved Publication Arrangement («APA»).

## **10. PRODUCT GOVERNANCE**

We may not be able to make certain investment products available to you, depending on your classification as a client and depending on the service we are providing to you.

We have a policy in place, namely Product Distribution Policy available at [www.bosonalfa.com](http://www.bosonalfa.com), to ensure that both our respective responsibilities towards you and our product governance obligations are met. We are required to assess and define a target market for the investment products manufactured for, distributed or sold to you. We will consider five different criteria when identifying the target market – client type, knowledge and experience, financial situation, risk tolerance, client’s objectives and needs. In our role as product manufacturer and/or distributor (seller) we will assess investments periodically and we will share information on investments so that we can take any appropriate steps to improve outcomes for you as our client (or the end client).

## **11. INDUCEMENTS**

We are required to comply with the Rules on inducements. This means in summary that we are not permitted to accept or retain any fees, commissions or non-monetary benefits (each an inducement) paid or provided by a third party in relation to our service to you.

For further details of our Inducement Policy please refer to our website [www.bosonalfa.com](http://www.bosonalfa.com).

## **12. INVESTOR COMPENSATION FUND**

BOSON ALFA LTD is a member of the Investor Compensation Fund (the «Fund»). The object of the Fund is to secure the claims of the covered customers against the members of the Fund by the payment of

compensation for their claims arising from the covered services provided by its members, so long as failure by the member to fulfil its obligations has been ascertained. Please refer to the document Investor Compensation Fund at [www.bosonalfa.com](http://www.bosonalfa.com) for more details.

### **13. CONFIDENTIALITY AND DATA PROTECTION**

Information, in any form, given to you by us in respect of Financial Instruments may not be used or relied upon by you for any purpose other than the Services, and the terms of any engagement letter relating to the Services (including, inter-alia, details of our fees) may not be disclosed to any third party (unless you are required to disclose such information under a legal obligation or you disclose it to another of your advisers in connection with the Services, in either of which cases you will promptly inform us of such disclosure), nor used or relied on by any third party without our prior written consent.

Without prejudice to any other provisions related to data disclosure contained in the Terms of Business, (i) where the client is a corporate or (ii) where the client is an individual, you hereby irrevocably authorize us to disclose the client's Confidential Information (which means any information in relation to you, your accounts, or any transaction), under the following circumstances:

- as required by any Applicable Law, where Applicable Law means any applicable national, federal, supranational, state, regional, provincial, local or other statute, law, ordinance, regulation, rule, code, guidance, order, published practice or concession, judgment or decision of a governmental authority (including an applicable regulator), the rules of any relevant exchange, any agreement entered into with or between any governmental authority or governmental authorities and any other laws or regulations (whether of the UK, EU, EEA, third country or transnational) applicable to us in the provision of Services to the client, to the Cyprus Securities and Exchange Commission or any other governmental authority, court or tribunal;
- to any exchange, clearing house or self-regulated organization (whether of a governmental nature or otherwise), in any jurisdiction, as and when requested by them;
- to any of Company's affiliates, service providers, brokers, dealers, custodians, agents, bankers, auditors and professional advisers;
- to credit reference agencies or other organizations that help Company and others make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks; or
- to a third party where required for the purpose of novation or for the purpose of transferring or managing risk, liquidity or capital requirements, provided that such third party must be required to hold such information confidential.

Except the cases specified above all information which we, and/or our brokers, receive from you concerning your business or affairs and any information or work product generated from such information, which is not in the public domain, or is not available to us on a non-confidential basis, or has not been independently developed by us and which we and/or our brokers are not required to disclose by any applicable regulation or as authorized or required to be disclosed by a court of law or by any competent authority, will be held in confidence by us and/or our brokers, as applicable, unless and until such time as you specifically consent to the disclosure of that Confidential Information. For the avoidance of doubt, nothing in this clause will prevent us from disclosing information to the extent required to perform the Services.

All information, documents and communications in our possession or control relating to the Services or the subject matter of the Services shall be our sole property, save for original contracts, share certificates and other original documents held on your behalf. We shall be permitted to retain a copy of all information, documents and communications between us or sent or received by us in connection with the Services for regulatory and risk management purposes.

Client acknowledges and agrees that the Client's Confidential Information may include personal data of the client (where the Client is an individual), the client's employees, authorized persons or other individuals (where the Client is a legal entity) provided by the Client or a person acting on the Client's behalf to the Company in connection with the Services or the Terms of Business and/or any agreement between you and us (the «Personal Data»).

Client acknowledges and agrees that the Company may process the Personal Data for the purposes of:

- provision of the Services and operations of your accounts,
- administration and management of the Company's relationship with the client (including business development and IT management),
- informing you of our range of services and/or for any new products (marketing),
- complying with any requirement of law or regulation or of any competent authority or professional body (where applicable) (relating to inter-alia, fraud prevention, legal, tax, credit control and compliance with any other applicable law or regulation) including but not limited to the provisions of the Prevention and Suppression of Money Laundering and Terrorist Financing Law of 2007, as amended and performing the Suitability and Appropriateness test which is required under the Law Providing for the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and other Related Matters of 2017, as amended. BOSON ALFA LTD will be data controllers (i.e. person which, alone or jointly with others, determines the purposes and means of the processing of your personal data). The Company, where required for these purposes, shall disclose the Personal Data to persons in the categories specified above.

Data processing may include transfers of the Personal Data to countries outside the European Economic Area. In such cases, we will ensure that the Personal Data are transferred to a recipient (i) who is in a country which provides an adequate level of protection for personal data or (ii) under appropriate safeguards as required by applicable data protection laws (e.g. by a data transfer agreement in the form of standard data protection clauses adopted by the European Commission or a set of internal «binding corporate rules» which shall be approved by the competent authority in Cyprus).

BOSON ALFA LTD will retain the Personal Data for up to five years after the termination of the business relationship with the Client, unless otherwise required by applicable law.

Except in limited cases, where BOSON ALFA LTD might seek the consent of the client (where the client is an individual) and other relevant individuals outside the scope of these Terms of Business or/and any agreement between you and us, the Company does not rely on individual consent as a lawful basis to process the Personal Data as described above. Pursuant to the provisions of applicable data protection law (Regulation (EU) 2016/679 of the European Parliament and of the Council of 17 April 2016) the



Company's lawfulness of processing of Personal Data is based on being (i) necessary for the performance of a contract to which the client is party or in order to take steps at the request of the potential client prior to entering into a contract (ii) necessary for the purposes of the legitimate interests pursued by the Company; and/or (iii) necessary for compliance with a legal obligation to which BOSON ALFA LTD is subject.

Where the client is a legal entity, the client shall ensure that before the client or any person acting on the client's behalf provide the Company with any Personal Data in connection with these Terms of Business or/and any agreement between you and us, the relevant individual has been informed of the disclosure of the Personal Data (or categories of Personal Data) to be disclosed and of the Company's identity and contact details; provided with the information that relates to disclosures of Personal Data; and informed that he/she has the right to request from the Company access to and correction or erasure of his/her Personal Data or restriction of processing and to object to processing of his/her Personal Data (e.g. for marketing purposes) as well as the right to data portability and the right to withdraw consent (where applicable); informed that he/she has the right to request further details of the international transfers of Personal Data and a copy of the appropriate safeguards, in each case by contacting the Company in writing.

Where the client is an individual, the client and each other individual to whom Personal Data may relate has the right to request from BOSON ALFA LTD access to, and correction and erasure of his/her Personal Data or restriction of processing and to object to processing of his/her Personal Data (e.g. for marketing purposes) as well as the right to data portability and the right to withdraw consent (where applicable) and/or request further details of the international transfers of Personal Data, and a copy of the appropriate safeguards, in each case by contacting the Company in writing. The client shall ensure that, before the client or any person acting on the client's behalf provides the Company with any Personal Data relating to an individual other than the client, in connection with these Terms of Business or/and any agreement between you and us, the relevant individual has been informed of the disclosure, of the Personal Data (or categories of Personal Data) and of the Company's identity and contact details; and given the information that relates to disclosures of Personal Data.

The client shall provide the Company with such information as is necessary or desirable to keep the Personal Data up to date and accurate and it shall immediately (or as soon as reasonably expected) notify the Company of non-compliance with applicable data protection law by the Client which may be relevant to processing of the Personal Data by the Company.

The Company shall not incur any liability for any disclosure made by the Company in good faith in accordance with this part of the Terms Confidentiality and Data Protection.

The Client represents and warrants to BOSON ALFA LTD that the Client processes personal data received from the Company related to its directors and employees only for the purpose of performing obligations and exercise of rights under any agreement between the Client and BOSON ALFA LTD, provided that where the Client is a legal entity it only may be disclosed to the Client's employees or directors who are duly authorized to process such data for the purpose of performance of such agreement and who have committed themselves to confidentiality.

The Client shall ensure adequate, relevant and limited use of the personal data to what is necessary in relation to the performance of the agreement. The Client may not transfer such personal data to any third



party without Company's prior written authorization. If the Client is required under any applicable law to transfer such personal data to any third party it shall inform the Company before such transfer.

The Client acknowledges that at the choice of BOSON ALFA LTD, the Client shall delete or return all personal data to the Company after the end of the provision of the service provided by the Company, subject to applicable law.

The Client shall implement appropriate technical and organizational measures to ensure a level of security in respect of the personal data received from the Company for the purposes of, inter-alia, avoiding any unauthorized or unlawful processing of personal data and/or accidental loss, destruction or damage of personal data.

Where the Client is a legal entity the Client guarantees that it processes personal data received by the Client is in compliance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 and other applicable data protection laws.

For further information with regards to Personal Data processing please refer to our Privacy Policy available on our website [www.bosonalfa.com](http://www.bosonalfa.com).

#### **14. CONFLICTS OF INTEREST**

In relation to any transaction we execute or arrange with or for you, we, or some other person connected with us may have an interest, relationship, arrangement, or duty which is material or which may give rise to a conflict of interest with your interests in relation to the financial instrument or transaction concerned or financial instruments underlying, derived from or otherwise directly or indirectly related to such financial instrument or transaction.

In instances of actual or potential conflict of interest, the Company will abide by the principles of treating its customers fairly and dealing honestly and professionally with all its stakeholders. All employees have an obligation to comply with this conflicts of interest policy.

In line with regulatory requirements BOSON ALFA LTD identifies actual and potential conflicts of interest and puts in place measures to either avoid or manage them so that you are not disadvantaged. Where specific conflicts of interests cannot be avoided or managed, full disclosure to the relevant parties will be made to facilitate a fully informed decision.

For further details of our Conflicts of Interest Policy please refer to our website [www.bosonalfa.com](http://www.bosonalfa.com).

#### **15. COMPLAINTS**

If you have any complaint with regards to provided Services you may submit a complaint to [complaints@bosonalfa.com](mailto:complaints@bosonalfa.com). The Company will try to resolve the complaint in accordance with its Clients Complaints Procedure which is available at [www.bosonalfa.com](http://www.bosonalfa.com).

In addition to the above mentioned complaints handling procedure you may address you complaints to CySEC: [www.cysec.gov.cy/en-GB/complaints/how-to-complain/](http://www.cysec.gov.cy/en-GB/complaints/how-to-complain/) or Financial Ombudsman

via: [www.financialombudsman.gov.cy/](http://www.financialombudsman.gov.cy/).

## **16. PROVISION OF INFORMATION**

You shall provide us with such information as we require in relation to these Terms, including all information required for the initial customer identification and due diligence procedure, for the periodic review and update of the customer identification procedure, as well as information to comply with all CySEC Rules and all applicable anti-money laundering rules and regulations. You warrant that any information provided to us by you is complete, accurate and not misleading in any material respect and you agree to notify us should such information change in any material respect.

You undertake that you will promptly provide or procure the provision to use of all the information concerning your business and affairs which is relevant for the proper provision of the Services and any further information as we may reasonably request and that you will promptly correct any information provided to us if it subsequently appears that such information was or has become inaccurate or misleading in any respect.

You confirm that you have the right to supply such information to us and its receipt and use by us for the purpose of these Terms of Business, will not infringe any rights held by any third party, involve the unauthorized use of confidential information belonging to any third party or result in a breach by you or us of any law, regulatory obligation, fiduciary duty owed to any third party, intellectual property rights or agreement.

You will ensure that all announcements and documentation published or made or statements made by you or on your behalf in the course of the provision of the Services will only be made or published after consultation with us.

Where you supply information or documentation to us, if it is for publication to brokers or third parties or for use by us in verifying matter for publication to brokers or third parties or is or may be material in the context of any transaction or matter connected with the Services, you undertake that

- such information or documentation when taken as a whole and each statement of fact therein will be true, fair and accurate in all material respects and not misleading,
- that every statement of opinion, intention or expectation therein will be honestly held and fairly based and
- there will be no facts not disclosed therein which by their omission make any statement therein misleading. You undertake that, if anything occurs within a reasonable time after passing information to us that renders any statement therein untrue, unfair or misleading, you will promptly notify us and take such steps as we may require correcting such statement. Should you not promptly take such steps, we shall be entitled to take such action as we consider necessary or appropriate, including the publication of any correcting statement, in circumstances in which us or you would or might otherwise infringe any application regulation or incur any liability or penalty.

You agree to provide us with or to procure the provision to us of such confirmations and other evidence as we reasonably require in order to satisfy ourselves that any non-real-time communications which constitute financial promotions which we are asked to approve on your behalf or any document or announcement or information issued or to be issued in connection with any matter in respect of which we are advising complies with all Applicable Regulations.

You undertake that you will at all times keep us fully informed of all strategies, developments and discussions relevant to the provision of the Services and that no initiatives relevant to the Services will be taken without prior consultation with ourselves.

You irrevocably authorize the Company and its brokers to disclose to CySEC, its auditors, any government or other regulatory body or authority in any part of the world and to any connected person or third party, any information relating to you or any third party on whose behalf you may be acting (the consent of whom you confirm you have obtained for such purposes), including in relation to any relevant positions, which is in its possession and which it is obliged or required to disclose or the disclosure of which may be necessary for the performance of Company's obligations under these Terms of Business, any additional agreement(s) or otherwise.

Neither we nor any of our brokers will have any duty to disclose to you any information that comes to us or one of our brokers, in the course of carrying on any other business or as a result of or in connection with the provision of services to other persons. You accept that we and any of our brokers may be prohibited from disclosing or having regard to, or it may be inappropriate for us and any of our brokers to disclose to you or have regard to, such information even if it relates to you or to the Services.

## **17. WARRANTIES**

You represent and warrant that as of the date the Investment Services Agreement comes into effect and as of the date of each transaction:

- these Terms, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with the terms of any legislation, regulation, order, charge, rules of professional conduct or agreement by which you are bound;
- you have all necessary authorizations and approvals to enter into these Terms and you are not located in any banned jurisdiction;
- by entering into these Terms and any transactions hereunder, you will not violate any Applicable Regulations and you will not send orders/instructions or otherwise take any action that could create a false impression of the demand or value for financial instruments and the orders/instructions which we have reason to believe are in breach of Applicable Regulations;
- all investments to which these Terms apply are and will be for as long as these Terms are in force, free from any charge, lien, pledge, encumbrance or other security interest and beneficially owned by you (but not as trustee) or the person or ultimate beneficiary on whose behalf you are acting;
- you will promptly notify us of the occurrence of any Event of default or potential Event of Default;
- you will not use our services, systems and/or facilities for abusive purposes aiming to defraud us and/or CySEC or any other relevant authority and you agree to comply with our instructions should such behavior be identified or suspected by us;



- you have read and understood all the Policy documents and your entry into these Terms is subject to the provisions contained therein.

If you are acting on behalf of any other person when transacting investment business with us, to the extent permitted by the Rules, the Company will continue to treat you alone (rather than any other person) as its client for all purposes and in relation to all obligations, and you will be liable as such. This applies even if you act on behalf of a person whom you have identified to us.

## **18. MONEY LAUNDERING, SANCTIONS AND FINANCIAL CRIME PREVENTION**

You represent, warrant and undertake that you are now and will be at all-time compliant with all Applicable Regulations concerning money laundering, Bribery and corruption and financial crime prevention (AML Laws).

We reserve the right to terminate Investment Services Agreement with immediate effect, to refuse to execute any pending order/instruction and to freeze or block your Account and any assets thereof if:

- we reasonably believe that you may be acting in breach of the AML Laws; or
- you refuse to provide us at the Account opening stage or at any stage that we determine at our discretion any information about you that we require you to provide for the purposes of AML compliance, including your updated proof of identity and residence; or
- any of your warranties and representations become untrue or misleading. We may make any report and disclose any such information, to any such person or authority which we consider necessary for the purposes of our compliance with the AML Laws, and may act in accordance with their instructions with respect to you, your Transactions, your Account and any information which we have regarding you and your dealings with us.

We may, where we consider this necessary in order to comply with our obligations under the Applicable Regulations related to AML Laws refuse to provide you with further explanations as to any action or refusal or failure to take any action.

We shall not be liable to you for any loss or damage which you may suffer as a result of any such action or refusal to act on our part, which we consider necessary for the purposes of our compliance with AML Laws.

If a regulatory body or other authority makes an enquiry in respect of any of your Transactions, you agree to cooperate with us and to promptly on demand supply all and any information requested in connection with the enquiry.

We shall not provide any investment and/or ancillary services to you and we shall not accept any funds from you before the completion of the KYC process.

## **19. INDEMNITY**

You agree with us that:

- you will on demand indemnify us and each of our brokers (each, an «Indemnified Person») against any and all actions, (e.g. claims, losses, liabilities (whether joint or several), damages, costs, charges and expenses) which we or the brokers may suffer or incur or taken against us or them arising in connection with the Services or the transaction to which the Services relate. This may include any costs, charges and expenses (including legal fees and time costs of our relevant personnel, which shall be calculated on the basis of our standard time cost rates) involved in investigating, preparing for or defending the relevant claim and/or in establishing its right to be indemnified whether or not this is connected with pending or threatened litigation in which we or any other Indemnified Person is a party provided that any of the abovementioned claims shall not have arisen from our or their negligence or willful default or the breach by us of our duties under the CySEC Laws and Directives which are in force for the time being in each case as finally determined by a court or other tribunal of competent jurisdiction from which there is no further appeal;
- if the Cyprus Tax Department or any other taxing authority in any jurisdiction imposes taxation to any sum payable under the indemnity contained in this Term then (to the extent that the mentioned claim, loss, damage, cost, liability, charge or expense in respect of which the sum is payable is not allowable as a deduction for tax purposes against the payable sum and in the same accounting period as that in which such sum is brought into charge to taxation) the sum that had to be paid shall be grossed up by such an amount so as it will ensure that after deduction of the charged taxation there shall remain a sum equal to the amount that would otherwise be payable under such indemnity;
- if any sum payable by you under the indemnity contained in this Term is required by law to be paid under any deduction or withholding for or on account of tax, you will, (except to the extent that the deduction or withholding gives rise to credit, benefit or saving for the relevant Indemnified Person), pay such additional amount as shall be required to ensure that the net amount received by such an Indemnified Person will equal the full amount which would have been received by it if no deduction or withholding for or on account of tax was made;
- we shall have regard to (but not be bound to comply with) any reasonable request which you may make in relation to any relevant action or claim brought or made against us, subject to your indemnifying and securing us against any and all costs, charges and expenses incurred by it in complying with any such request;
- this indemnity covers, inter alia our legal and debt collection expenses or any other expenses incurred by us in protecting our rights or defending any action brought against us in respect of such breach and losses suffered by us as a result of any third persons accessing our systems and trading through your devices and
- this indemnity shall be in addition to any rights that we or any Indemnified Person may have at common law or otherwise including, but not limited to, any right of contribution.

## **20. LIABILITY**

We will use reasonable skill and care in the provision of the Services and except where there is a Force Majeure event we remain at all times responsible for the Services provided to you, in accordance with these Terms and irrespective of any work that may be undertaken on our behalf by third parties selected. However we do not accept any liability or responsibility for any act or omission of any third party (including without limitation, any broker, nominee or custodian in whose name your investments are registered) to the fullest extent permitted by law.

We will accept liability without limit for (i) death or personal injury caused by our negligence or the negligence of our employees acting in the course of their employment, (ii) any fraudulent pre-contractual misrepresentations made by us on which you can be shown to have relied; and (iii) any other liability which by law we cannot exclude or limit. This does not in any way confer greater rights than you would otherwise have by law.

If you are a Professional Client, nothing in these Terms will exclude or restrict any liability or duty we may have to you under the Law which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters (L. 87(I)/2017), when supplying you with Investment Services.

Our liability to pay damages for all losses, including consequential damages, economic loss or failure to realize anticipated profits, savings or other benefits, incurred by you as a direct result of breach of contract or negligence or any other tort by us in connection with or arising out of the engagement or any addition or variation shall be limited to that proportion only of your actual loss which was directly caused by us.

In no circumstances shall we be liable to pay any damages to you for losses arising out of or in any way connected with the provision of information to us by you or your failure to provide information to us either punctually or at all or any fraudulent act, misrepresentation or willful default on your part.

## **21. TERMINATION**

These Terms of Business may be terminated by us or by you without penalty at any time by sending to us the Notice on termination of the Agreement (hereinafter – the «Notice») not later than 30 calendar days before the intended termination date and may be terminated immediately upon the giving of written notice to terminate by either party to the other party or on the date specified in the notice, provided that termination:

- shall not affect the rights or liabilities of either of us or any of our brokers instructed by us in respect of transactions already initiated, including all open contracts, and you will be obliged to pay for such transactions initiated before notice of termination is received by us and a due proportion of any periodic payment for the Services provided hereunder;
- shall not prejudice any right of any person to all deposits and other sums held by such person and these Terms of Business shall continue to apply in respect of such transactions; and
- shall not terminate or affect any warranties and obligations which the parties hereto have made or have under these Terms of Business.

Automatic termination of the Terms will be enforced if:

- either party or any of their respective brokers goes into liquidation (except a voluntary liquidation for the purposes of reconstruction or amalgamation), or
- bankruptcy, or
- an administrator is appointed in respect of any party or any of its assets, or
- any similar event occurs under the laws of domicile, residency or place of incorporation of any party, or



- you are not fully compliant with AML Laws as described above,
- the client is declared dead or missing.

With the notice of termination you are required to provide us with outward transfer instructions for your assets as soon possible and where no such instructions have been received on or before the termination date we have the right and you hereby irrevocably and unconditionally authorize us without any prior notice from your side to sell, transfer or otherwise dispose your assets which we are holding on your behalf to the accounts in your name as you have most recently notified us.

### **Termination of an 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 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 either in English or in Greek on a durable medium before the expiry of the said withdrawal period (please refer to Appendix 6).

It is understood that the right of withdrawal does not invalidate any client instructions/orders which have been executed before the termination of the Agreement. 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.

If the Client does not use his right of withdrawal within 14 days then general termination provisions shall apply.

## **22. FORCE MAJEURE**

No party to the Terms shall be liable for any failure or delay in performing any of its obligations under or pursuant to the Terms, and any such failure or delay in performing its obligations will not constitute a breach of the Terms, if such failure or delay is due to any cause whatsoever outside its reasonable control and it shall be entitled to a reasonable extension of time for performing such obligations as a result of such cause.

Events outside a party's reasonable control shall include without limitation: acts of God; any change to the law, order or regulation of a governmental, supranational or regulatory body; currency restrictions, devaluations and fluctuations; any act of terrorism; market conditions affecting the execution or settlement of transactions or the value of assets; suspension or closure of any market or exchange, errors in the prices appearing on trading systems in relevant trading venues; failure or breakdown in communications not reasonably within the party's control; any circumstances which have material adverse effects on servers, systems or technology used by the Company and which are outside the reasonable control of BOSON ALFA LTD, including failures of power supply or internet providers or any other breakdown or failure in equipment used by the Company in the ordinary course of their business and the failure of any relevant stock exchange, securities trading facility or clearing house and shall include any event or circumstance that the party is unable, using reasonable skill and care, to avoid.





This clause is without prejudice to your liability to any counterparty or broker for any transaction effected by BOSON ALFA LTD pursuant to the Terms.

### **23. MISCELLANEOUS**

If any provision of these Terms of Business is held to be invalid, in whole or in part, such provision shall be deemed not to form part of the Terms. In any event, the enforceability of the remainder of the Terms will not be affected, provided always that if any such deletion substantially affects or alters the commercial basis of these Terms, the parties shall negotiate in good faith to amend and modify them as may be necessary or desirable in the circumstances.

Unless otherwise defined, terms used in these Terms of Business shall have the same meaning as given to them in the Law which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters, Circulars and Directives issued by the CySEC and are in force for the time being.

These Terms of Business shall be for the benefit of and be binding on both parties and our respective successors, provided that neither party may assign any of their rights and obligations under these Terms of Business without the other party's prior written consent.

Failure by either party to exercise, or delay by the either party in exercising, any of its respective rights under these Terms of Business shall not operate as a waiver of such party's rights.

### **24. GOVERNING LAW**

These Terms of Business shall be governed by and construed in accordance with Cyprus law.

We both irrevocably agree for our mutual benefit that the courts of Cyprus shall have exclusive jurisdiction to hear and determine any suit, action or proceeding which may arise out of or in connection with these Terms.