

VM VITA MARKETS LTD

TERMS & CONDITIONS

Effective as of 05/11/2023

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SECTION I - THE CLIENT'S RELATIONSHIP WITH VITA MARKETS

1. ABOUT US

- 1.1. These are the general terms and conditions governing the relations between VM Vita Markets Ltd (hereinafter "**Vita Markets**" or the "**Company**") and its Clients in the provision of investment and ancillary services in financial instruments (hereinafter the "**Terms**").

These Terms, as amended from time to time, together with the Application form as well as the Ancillary Documents constitute the investment services agreement (hereinafter the "**Agreement**") between the Client and Vita Markets.

The Client's acceptance to the terms of the present document is concluded electronically. The Client, or their appointed Authorised Person, accepts the Terms by checking the relevant tick-box provided in the user interface of the Online Platform during the onboarding stage.

- 1.2. The Client confirms he has read, accepted and expressly agrees to these Terms, thus the Company's Services are provided to the Client following acceptance of the Terms.
- 1.3. Vita Markets reserves the right to amend or supplement these Terms at any time. It is the responsibility of the Client to periodically review the prevailing version of these Terms, which is always available on the Company's website.
- 1.4. Vita Markets is a private company limited by shares incorporated in the Republic of Cyprus with registration number HE 364831, having its registered office at Aiolou & Panagioti Diomidous, 9, Katholiki, 3020, Limassol, Cyprus. Vita Markets is authorized and regulated by the Cyprus Securities and Exchange Commission ("**CySEC**") with license number 373/19 as a Cyprus Investment Firm to provide investment services/activities and ancillary services.
- 1.5. The contact details of Vita Markets are the following:

Telephone: +357 25 212 740
Fax: +357 25 377 103
Postal Address: Pindarou 14, 3095 Limassol, Cyprus
E-Mail: info@vita-markets.com
Website: <https://www.vita-markets.com>

- 1.6. The contact details of CySEC are the following:

Telephone: +357 22 506 600
Fax: +357 22 506 700
Postal Address: 19 Diagorou Str., CY-1097, Nicosia, Cyprus or P.O BOX 24996, 1306, Nicosia, Cyprus
E-Mail: info@cysec.gov.cy
Website: <https://www.cysec.gov.cy/en-GB/home/>

1.7. If the Client is unsure about the meaning or effect of any of these Terms or any part of the Agreement, the Client should contact Vita Markets and/or seek and obtain independent professional advice.

2. DEFINITIONS AND INTERPRETATION OF TERMS

2.1. In these Terms, the following definitions apply:

Ancillary Documents

The following documents and/or policies which shall be read together with and constitute an integral part of the Agreement:

- a) Risk Warning
- b) Privacy Policy
- c) Investor Compensation Fund Policy
- d) Conflicts of Interest Policy
- e) Complaints Handling Policy & Complaints Form
- f) Client Categorisation Policy
- g) Best Execution Policy
- h) "Know-Your-Client" documentation provided by the Client ("**KYC Documentation**")
- i) any other document that may be published in section "Documents" of the Website from time to time at <https://vita-markets.com/documents/>.

Authorized Person

A person duly authorized by the Client to represent and act on behalf of the Client under these Terms via a duly executed and valid power of attorney.

Business Day

A day, other than a Saturday, Sunday or public holiday in Cyprus, when banks in Cyprus are open for business.

Client

Every legal entity or natural person to whom Vita Markets provides Services.

CySEC

The Cyprus Securities and Exchange Commission.

Data Protection Law

The Law 125(I)/2018 providing for the Protection of Natural Persons with regard to the Processing of Personal Data and for the Free Movement of such Data, as amended from time to time.

Distance Marketing Law

The Distance Marketing of Consumer Financial Services Law 242(I)/2004 as amended from time to time.

Financial Instrument

Any of the financial instruments specified under clause 3.2 of these Terms.

GDPR

The General Data Protection Regulation (EU 2016/679), relating to the protection of natural persons with regard to the processing of personal data and rules relating to the free movement of personal data.

Law

The Investment Services and Activities and Regulated Markets Law 87(I)/2017, as amended from time to time.

Online Platform

The Company's online trading system which includes the aggregate of its computer devices, software, databases, telecommunication hardware, all programs and technical facilities. Its functionality includes, among others, the provision of real-time prices and allowing the Client to place Orders,

receive notices and market data from the Company, and keep a readily accessible record of the Client's transactions. It can be accessed via the web browser of the Client's device(s) and/or via a mobile application.

Order	Any Client's order to Vita Markets to make a transaction in Financial Instruments.
Services	The authorized services provided or to be provided by Vita Markets to Clients as specified under clause 3.1 of these Terms.
VM Account (Client's Account)	Any account opened in the books of Vita Markets and recorded in the name of the Client.
Website	The webpage of Vita Markets is https://www.vita-markets.com .

2.2. In these Terms, the following rules of interpretation apply:

- a) Unless the context requires otherwise, words in the singular include the plural and, in the plural, shall include the singular; and a reference to one gender shall include a reference to the other genders.
- b) Clause, schedule and paragraph headings shall not affect the interpretation of these Terms and are for ease of reference only.
- c) Any reference in these Terms to any act and/or regulation and/or law shall be that act or regulation or law as amended, modified, supplemented, consolidated or re-enacted from time to time.

3. SERVICES

The investment services and activities as well as the ancillary services which Vita Markets is authorised to provide are the following:

3.1. Investment services and activities:

- a) Reception and transmission of orders in relation to one or more financial instruments;
- b) Execution of orders on behalf of clients;
- c) Portfolio management;
- d) Provision of investment advice.

3.2. Ancillary services:

- a) Safekeeping and administration of financial instruments, including custodianship and related services;
- b) Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- c) Foreign exchange services where these are connected to the provision of investment services;
- d) Investment research and financial analysis;
- e) Ancillary services where these are connected to the provision of investment services.

3.3. The Financial Instruments for which the Services can be provided are the following:

- a) Transferable securities;
- b) Units in collective investment undertakings;
- c) 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;

- d) 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;
- e) 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 multilateral trading facility, or an organised trading facility, except for wholesale energy products traded on an organised trading facility that must be physically settled.

3.4. Vita Markets shall be posting on the Online Platform general market data and information concerning the stock market environment, stock exchanges and financial instruments. Any material containing market analysis is marketing communication and shall not be construed as advice, recommendation, or research.

4. CLIENT ACCEPTANCE AND DUE DILIGENCE

- 4.1. Vita Markets shall provide the Services to the Clients in accordance with the Agreement subject to successful completion by Vita Markets of the "Know Your Client" ("KYC") procedure in relation to the Client.
- 4.2. Vita Markets may be unable under the applicable regulations to accept a person as its Client until all required KYC Documentation requested via the Online Platform has been received by Vita Markets, properly and fully completed by such person and all internal company checks, including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be, have been satisfied.
- 4.3. Vita Markets may request additional documentation or impose additional due diligence requirements to accept Clients residing in certain countries, or of higher risk profile. This applies both at the onboarding stage as well as during the operation of the Client's VM Account. Non-cooperation by the Client during the latter stage gives Vita Markets the right to freeze, suspend and/or close the Client's VM Account in accordance with the provisions of the Terms.
- 4.4. In case the Client intends to appoint a third party as its Authorized Person, the details of such Authorized Person(s) must be communicated to Vita Markets and such Authorized Person(s) shall be subject to internal company checks, including without limitation anti-money laundering checks.
- 4.5. The Client shall be fully responsible for the completeness and adequacy of information and documents provided.
- 4.6. Vita Markets shall reject a person as its Client who fails or refuses to submit the required KYC Documentation during the onboarding process. Any personal data, including KYC Documentation, received by Vita Markets from such persons shall be processed and retained in accordance with the provisions of clause 24.

5. LIMITATIONS AND RESTRICTIONS

- 5.1. Vita Markets reserves the right to refuse or decline the provision of the Services at Vita Markets' sole discretion and for any reason, at any time, without being obliged to provide the Client with any explanation or justification thereof.
- 5.2. The Client acknowledges that the laws regarding financial services vary across the world, and that it is his obligation to ensure that he fully complies with any law, regulation or directive, relevant to his country of residency, with regard to the Services.
- 5.3. Vita Markets does not operate in any jurisdiction in which the provision of the Services is not authorized, and/or does not provide Services to any person to whom it is unlawful to make an offer and/or solicitation.

- 5.4. Vita Markets shall not provide any services and shall not be liable to pay any sums or provide any benefit to the extent that the provision of such services, payment of such sums or provision of such benefit would breach or expose Vita Markets to any enforcement or other adverse action under sanctions, prohibitions or restrictions under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United States of America and other countries.

6. SUMMARY OF RISKS

- 6.1. The Client understands that every type of financial instrument has its own characteristics and entails different risks depending on the nature of each investment and that the price or value of an investment will be affected by fluctuations in the financial markets which are outside Vita Markets' control.
- 6.2. The Client should not carry out any transaction in any financial instruments unless he is fully aware of their nature, the risks involved and the extent of his exposure in these risks.
- 6.3. The Client should also be aware that:
- a) The value of any investment in financial instruments may fluctuate downwards or upwards and the investment may even become worthless.
 - b) Past performance is not a reliable indicator of future results.
 - c) Trading in financial instruments may impose tax and/or any other duty.
 - d) Placing contingent orders, such as "stop-loss" orders, will not necessarily limit losses to the intended amounts, as it may be impossible to execute such orders under certain market conditions.
 - e) Changes in the exchange rates, may negatively affect the value, price and/or performance of the financial instruments traded in a currency other than the Client's base currency.
- 6.4. More information on the risks associated with using each of the Services is set out in the Risk Warning on the Website.
- 6.5. The Client hereby declares that he has read and understood all information included in the Risk Warning.

7. BEST EXECUTION

- 7.1. Vita Markets is required to take sufficient steps to achieve the best possible result and to act in the best interest of the Clients when providing the Services. The Best Execution Policy sets out the procedures that Vita Markets follows as well as the relevant market factors that it considers as part of its best execution obligation.
- 7.2. Where Vita Markets reasonably believes that it is in the overall best interest of all its Clients, it may combine an order of a Client with Vita Markets' orders or those of other clients, or Vita Markets may split the Client's orders. Best interests are not solely determined by price and cost, thus Vita Markets also considers other factors, such as the speed of the execution, the likelihood of the execution, the size and nature of the order, to be important.
- 7.3. The Best Execution Policy, which may be amended from time to time, forms part of the Agreement and is available on the Website. Vita Markets monitors the effectiveness of this Policy on a regular basis to ensure that it consistently achieves the best results for the Client.
- 7.4. The Client hereby declares that he has read and understood all information included in the Best Execution Policy.

8. CONFLICTS OF INTEREST

- 8.1. Vita Markets is required to take sufficient steps to identify, monitor and manage all actual and potential conflicts of interest that can arise between the Company and its Clients. The Conflicts of Interest Policy sets out the specified procedures to be followed and measures to be adopted in order to manage conflicts as well as the circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients.
- 8.2. In particular, Vita Markets shall identify the existence of any conflicts of interest and examine whether Vita Markets or any employee directly or indirectly is in any of the following situations:
- a) Vita Markets or that person is likely to make a financial gain or avoid a financial loss at the expense of the Client;
 - b) Vita Markets or that person has an interest in the outcome of the service provided to the Client or of a transaction carried out on behalf of the Client which is distinct from the Client's interest in that outcome;
 - c) Vita Markets or that person has a financial or other incentive to favour the interest of another Client or group of Clients over the interests of the Client;
 - d) Vita Markets or that person carries on the same business as the Client;
 - e) Vita Markets or that person receives or will receive from a person other than the Client an inducement in relation to a service provided to the Client in the form of monies, goods or services other than the standard commission or fee for that service, or any non-monetary benefits.
- 8.3. The Conflicts of Interest Policy, which may be amended from time to time, forms part of the Agreement and is available on the Website. Vita Markets monitors the effectiveness of this Policy on a regular basis to ensure that it takes all reasonable steps to identify situations of conflict of interest between Vita Markets and its Clients or between the Clients.
- 8.4. The Client hereby declares that he has read and understood all information included in the Conflicts of Interest Policy.

9. INVESTOR COMPENSATION FUND

- 9.1. Vita Markets is a member of and covered by the Investor Compensation Fund ("ICF") in Cyprus. In case Vita Markets is unable to pay over the Client's assets due to its financial circumstances and there is no realistic prospect of these circumstances improving in the near future, subject to certain conditions the ICF can compensate the Client up to EUR 20,000.
- 9.2. A summary of the provisions of the legal framework relating to ICF and the compensation payable to the Clients under ICF is available on the Website under the Investor Compensation Fund Policy. Further, additional information for ICF can be found on CySEC's website: <https://www.cysec.gov.cy/en-GB/investor-protection/tae/>

10. COMPLAINTS PROCEDURE

- 10.1. Vita Markets treats any complaint very seriously and aims to resolve a complaint fairly and promptly and has an independent complaints officer who will investigate and deal with the Client's complaint in accordance with its procedures. The Complaints Management Policy of Vita Markets can be found on the Website. The Client hereby declares that he has read and understood all information included in the Complaints Management Policy.

- 10.2. The Client may lodge a complaint to Vita Markets via the Website at <https://vita-markets.com/contacts/>.
- 10.3. The Client also has the right to address complaints to the Financial Ombudsman of the Republic of Cyprus in any of the following ways:
- Telephone: +357 22 848 900
 - Postal Address: Financial Ombudsman of the Republic of Cyprus, PO Box 25735, 1311 Nicosia, Cyprus E-Mail: complaints@financialombudsman.gov.cy
 - Website: www.financialombudsman.gov.cy
- 10.4. For information on complaints, the Client may visit the CySEC dedicated webpage at: <https://www.cysec.gov.cy/en-GB/investor-protection/how-to-complain/>.

11. COMMUNICATIONS AND WRITTEN NOTICES

- 11.1. The Client expressly consents to using the Website for updates about Vita Markets and/or changes to Vita Markets' operations and/or any part of this Agreement), irrespective of such updates not being personally addressed to the Client.
- 11.2. Vita Markets may also communicate with the Client via the Website, via the Online Platform, by email, telephone, fax, post, newsletter, letter, electronic chats, video calls and/or any other means of communication and such communication delivered via the use of electronic means shall be deemed to be "in writing". Vita Markets will use the contact details the Client provided in the KYC Documentation, and as updated by the Client to Vita Markets.
- 11.3. Any communications sent to the Client are deemed received for the following mediums of communication: (a) if sent via the Website within one hour after it has been posted, (b) if provided via the Online Platform, within one hour after it has been uploaded/posted; (c) if sent by email, within one hour after emailing it; (d) if sent by or communicated over the telephone, once the telephone conversation has been finished; (e) if sent by post, seven (7) calendar days after posting it.
- 11.4. The Client agrees that Vita Markets shall record telephone, e-mail and chat conversations with the Client or such Client's employees, officers and agents, as well as any other forms of communication, activities and transactions between Vita Markets and the Client. Such recordings shall be the sole property of Vita Markets and may be used as evidence in any proceedings relating to the Agreement or any Order or any transaction.
- 11.5. In case the Client changes his contact details, including his email address, contact numbers, name, home address, identification documents (such as ID and passport), country of residence or nationality, he is obliged to inform Vita Markets about these changes as soon as possible. Vita Markets does not accept any responsibility for any non-communication if the Client does not update his contact details as soon as any change takes place.
- 11.6. The Company shall provide the Client with statements of his VM Account in the frequency prescribed by law. Such statements shall contain details of the assets the Company holds on behalf of the Client, and, for non-retail clients, the extent to which the assets have been the subject of securities financing transactions. Information in relation to the status of execution of a particular Order and reviews of the current and historic state of the Client's Orders are available via the Online Platform. The Client hereby acknowledges and understands that access to such information via the Online Platform amounts to provision of information statements via a durable medium. Such information can be downloaded in a document format on the device via which the Client accesses the Online Platform or can be sent in a document format to the Client's e-mail address.

Information on Distance Marketing

- 11.7. Pursuant to the provisions of the Distance Marketing Law, as defined in these Terms, to the extent that it applies to the Client as a consumer, the Client acknowledges that:
- a) by completing and submitting the Agreement and any other document or form accompanying and/or constituting an integral part thereof, the Client fully agrees to enter and be bound by the terms set out in the Agreement;
 - b) the Client may withdraw his consent to the exchange of communication by electronic means at any time by providing the Company prior notice, however in such a case his access to the Services provided may be restricted and/or terminated at the sole discretion of the Company without the requirement for any explanation and/or justification;
 - c) the nature of the Services provided pursuant to the Agreement and any other document or form accompanying and/or constituting an integral part thereof, renders the Agreement exempt from the right of withdrawal in accordance with section 11 of the Distance Marketing Law. As such, there is no right of withdrawal from the Agreement, save for the Client's right to terminate the Agreement in accordance with the procedure set out in the Terms.

SECTION II – HOW THE SERVICES OPERATE

12. CLIENT CLASSIFICATION

- 12.1. According to applicable laws and regulations, Vita Markets will treat the Client as a Retail Client, Professional Client or Eligible Counterparty, depending on the KYC Documentation provided by the Client via the Online Platform and according to the method of classification as explained in the Client Categorisation Policy.
- 12.2. The classification of the Client will be specified in accordance with the Terms for the purposes of providing the Services. All individual Clients will be treated as Retail Clients by default.
- 12.3. The protections afforded to different types of clients are set out in the Client Categorisation Policy. Retail clients are afforded the highest level of protection in accordance with the applicable law.
- 12.4. Although the Client may request to be re-categorised as a different type of client, Vita Markets is entitled to reject such request. If the client is re-categorised as a professional client, he may lose certain protections. In such case, the Company will provide the Client with a client categorisation notice, stating how his regulatory protections will be affected.

13. CLIENT ACCOUNT OPENING AND MAINTENANCE

- 13.1. Upon successful conclusion of the Agreement between Vita Markets and the Client, Vita Markets shall send a Confirmation in the form of text message (SMS) to the Client's mobile phone number or provide a Confirmation as notification within Online Platform or through e-mail address, informing the Client of the opening of Client's VM Account and will provide all relevant details in relation to the Client's VM Account via the Online Platform.

- 13.2. Vita Markets may offer different account types with different characteristics, fee structure and requirements. The Client can find further information on different account types and respective fee schedules on the Website and/or via the Online Platform.
- 13.3. The Client represents and warrants that the Client has installed and implemented appropriate means of protection relating to the security and integrity of his device and that he has taken appropriate actions to protect his system from viruses or other similar harmful or inappropriate materials, which may potentially harm the Online Platform.
- 13.4. The Client acknowledges that Vita Markets bears no responsibility for any losses if third persons have unauthorized access to information, including electronic address, electronic communication, personal data and access data (such as passwords) of the Client. The Client further acknowledges that Vita Markets bears no responsibility for any losses in cases of unauthorised use of the Online Platform (including trading or withdrawal instructions) due to loss or theft of the Client's device on behalf of the Client in any case. In case the Client knows or suspects that his VM Account is compromised, the Client must notify the Company immediately.
- 13.5. Vita Markets shall make all reasonable efforts to maintain the Online Platform available for the Client. Without prejudice to the generality of clause 20.2, Vita Markets shall not be liable for any failure to provide the Services as a consequence of non-availability of or technical issues relating to the Online Platform, provided that such failure does not extend over 24 consecutive hours.

Payment methods

- 13.6. The funds shall be transferred into the Client's VM Account by wire transfer or via other electronic transfer methods available on the Online Platform, from an account belonging to or held in the name of the Client (the "**payment methods**"). Vita Markets may allow the Client to use more than one payment method but is not under such obligation. Vita Markets may accept different payment methods in different countries.
- 13.7. Vita Markets shall only accept payment by accounts belonging to and/or in the name of the Client. In order to verify the details and the ownership of the payment method, Vita Markets may require the Client to provide additional documentation. Unless Vita Markets verifies and approves the Client's payment method, the Client will not be able to deposit money into his VM Account and receive Vita Markets' services.

Inactive and Dormant VM Accounts

- 13.8. A Client's VM Account shall be rendered inactive if the Client has not engaged in trades or trading operations for 3 months.
- 13.9. If the Client's VM account is inactive for one year or more, the Company reserves the right to close such an account and render it dormant, subject to sending a relevant prior notification to the Client's last correspondence details. The balance of the dormant account shall remain owing to the Client and Vita Markets shall make and retain records and return such funds upon the Client's request at any time thereafter.

14. MONEY TRANSFERS IN AND OUT OF THE VM ACCOUNT

Paying money in the VM account (referred to as "**deposits**")

- 14.1. The Client can pay money into his VM account by using one of the payment methods mentioned in clause 13.6. Vita Markets does not accept cash or cheques.

- 14.2. In exceptional cases, which are specified in the Fee Schedule, that is available on the Website and via the Online Platform, Vita Markets may charge the Client with a transfer fee. Any external charges related to the execution of incoming and outgoing Client's transfers are carried by the Client.
- 14.3. The amount of money permitted to be paid in a VM Account may be subject to limitations which will be communicated to the Client in advance in case such limitations will be imposed.
- 14.4. Vita Markets may transfer back any money originating from a payment method that is not in the Client's name. In case any fees are charged to Vita Markets in relation to such transfer, an equal amount shall be deducted from the money which will be transferred back.
- 14.5. All funds sent to VM Accounts by authorized methods from external accounts that belong to VM clients, once accepted will be deemed cleared in accordance with the Client's instruction, hence no refunds will be applicable.
- 14.6. In terms of current Agreement, Clients residing in Republic of Kazakhstan, has restriction in amount of cash balance on VM account in equivalent of 499 999 USD.

Taking money out the VM account (referred to as "**withdrawals**")

- 14.7. Subject to the provisions of these Terms, the Client can take money out of his VM Account by making such request via the Online Platform.
- 14.8. The Client can withdraw money from his VM Account by transferring it back to the payment method it originated from, provided that there are no legal or regulatory restrictions preventing such transfer. Vita Markets may, but not under an obligation to, allow the Client to withdraw money by transferring the money to a payment method other than the one it originated from, provided that Vita Markets verifies that such payment method is in the name of the Client and that it belongs to the Client and approves such payment method in accordance with applicable laws and regulations.
- 14.9. Vita Markets may refuse the Client's withdrawal request in case such withdrawal would leave his VM Account with insufficient funds to settle any outstanding transactions and/or fees or charges.
- 14.10. The amount of money permitted to be withdrawn from a VM Account may be subject to a maximum limit, intended to protect the Client's funds against fraud, and such limit will be communicated to the Client on the Website.
- 14.11. Vita Markets may charge the Client a withdrawal fee each time the Client makes a withdrawal. In case the Company imposes such a withdrawal fess, these will be published on the Website.
- 14.12. Without prejudice to clause 14.9, Vita Markets shall charge the Client a fee in case the Client deposits an amount in his VM Account and makes a withdrawal before entering into any transaction; such fee will be published on the Website or via Online Platform.
- 14.13. Vita Markets will make its best efforts to process a valid and duly submitted withdrawal request via the Online Platform on the same or on the following Business Day from the date of receipt. The Company's processing may be delayed or declined if required under applicable law or if there are anti-money laundering concerns. Vita Markets may, or may not be able to, disclose to the Client the reasons for such delay or rejection. Vita Markets shall not be responsible for any delays caused by the Client's payment processor to update the balance in his account.

Currency conversions

- 14.14. Any money paid into the Client's VM Account must be made in EUR, USD or another currency approved by Vita Markets.
- 14.15. The Client has read and understood the relevant provisions in the Risk Warning which is available on the Website or via the Online Platform in relation to the foreign currency exchange risk arising from any conversion of currency and undertakes to bear such risk.
- 14.16. In case the Client wishes to convert part or the whole of the amount held in his VM Account, the Client shall submit a conversion order based on available market price via Online Platform.

15. RECEPTION AND TRANSMISSION OF ORDERS

Entering into transactions – Placing an Order

- 15.1. The Client shall place an Order with Vita Markets via the Online Platform. The Client shall be responsible for any Orders submitted and for the accuracy of information.
The Client agrees to be provided with the service of Reception and Transmission of Orders in one or more Financial Instruments by Vita Markets.
The Service involves the receipt of Orders by Vita Markets from the Client, and their due transmission to third party service providers that are duly authorised to execute such Orders.
By opening a VM Account, the Client will receive enhanced market data and analytics from Vita Markets in relation to Financial Instruments.
Marketing communications shall not be construed as advice, recommendation, or research. All Orders sent to Vita Markets by the Client, are based on the Client's sole decision and judgement. The Client is solely responsible for conducting his own evaluation with regards to the merits and risks of a particular Order prior to sending any Order to Vita Markets.
Subject always to any applicable obligations set in the Law, the Client is responsible for making an independent appraisal and investigation into the risks of a particular transaction.
The Company gives no warranty as to the appropriateness of the Financial Instruments and Services and assumes no fiduciary duty in its relations with the Client.
Where applicable to the categorisation of the Client and only in relation to Financial Instruments and services subject to the Law, the Company will assess the appropriateness of proposed Financial Instruments, investment services and activities for the Client. The Company will warn the Client if it concludes that a particular Service or Financial Instrument is not appropriate for the Client, subject to the Client providing sufficient information to allow the Company to conduct the assessment of appropriateness.
- 15.2. In case the Client is eligible and obliged to obtain a Legal Entity Identifier ("**LEI Code**"), the Client shall communicate to Vita Markets its LEI Code. The Client acknowledges that Vita Markets will not be able to execute or transmit for execution on behalf of a Client who is eligible for LEI Code but does not have one.
- 15.3. The Client acknowledges that the indicative price to buy or the indicative price to sell a Financial Instrument will be shown on the Online Platform as rounded from 4 to 6 decimal places. The Client further acknowledges that at the point of purchase or sale of a Financial Instrument, the transaction amount shall be rounded to 2 decimal places.
- 15.4. Vita Markets shall have acted properly and lawfully, and the Client shall not have any claim against Vita Markets, if the Company has acted based on the Orders which the Company in good faith deemed to be valid and duly authorised, as indicated in the Agreement.

Vita Markets shall reasonably endeavour to transmit the Client's Order in a timely manner following its reception, in accordance with the Client's best interests and the Company's Best Execution Policy. Vita Markets may, at its sole discretion, delay the transmission or execution of the Order if it deems that this may be in the Client's interest or can be reasonably justified.

- 15.5. Following the placement of an Order, Vita Markets may send a confirmation of receipt of the Order but such confirmation shall not amount to approval. The Client understands that Vita Markets will act upon the instructions of a duly submitted Order without having an obligation to obtain further confirmations from the Client. Vita Markets shall not accept any responsibility for accepting or executing a duly submitted Order that the Client later claims to be erroneous or to have been placed by accident.
- 15.6. For the Order to take effect, Vita Market has to approve the Order. The Client agrees that Vita Markets retains the right to reject an Order and/or interpret it at its sole discretion in accordance with applicable law and/or standard market practice.
- 15.7. An Order can be placed with Vita Markets within the Company's working hours and will be transmitted for execution within the working hours of each relevant market.
- 15.8. The Client shall be exclusively responsible for his appointed Authorised Persons for the purpose of transmission of orders and shall be precluded from raising a claim against Vita Markets for any fault in the transmission of the order in relation to the person transmitting the Order. The Client shall be bound against Vita Markets for every Order transmitted in his name via an Authorised Person and the Client's only claims shall be confined exclusively to claims against the person transmitting the Orders. The Client must inform Vita Markets in writing, in case the authorization of the aforementioned person has been terminated and Vita Markets shall acknowledge the reception of the said notice as soon as possible. Each transaction which shall have been carried out prior to the sending of the notification acknowledgement of Vita Markets with regards to the revocation of the said authorization by the Client, shall be deemed valid, as well as its subsequent settlement and clearing and the Client shall not be able to claim any indemnification of any nature from Vita Markets on account of the execution of the said order.
- 15.9. The Client acknowledges and accepts to bear all risks related to the receipt and transmission of the Order, including but not limited to the risk of mistakes or misinterpretations regarding the sent Orders due to any technical or mechanical failures in the electronic or telephone or fax or other systems, the risk of delay or other problems as well as the risk that the orders may be placed by a person not authorised by the Client. The Client accepts that, except in cases of fraud or wilful deceit by Vita Markets, the Company shall bear no responsibility at the reception and transmission or execution of an Order, with regard to the Order's content, the identity of the person placing the Order or whether such person is duly authorised by the Client to dispose funds or Financial Instruments on his behalf, nor for any delay in the reception and transmission or execution of the order.
- 15.10. In case a third-party service provider is used for execution, Vita Markets will undertake the necessary reviews to ensure that such third-party service provider has acted in accordance with the Company's Best Execution Policy.
- 15.11. Order execution statuses will be available within the Online Platform. The Client will be able to generate a statement with information of all executed Orders for any required period via Online Platform.
- 15.12. Vita Markets may agree with third party service providers to execute Orders and the Client hereby accepts to be bound by the terms and conditions of such an agreement and agrees further that Vita Markets shall not be responsible for any act or omission of any of such third party service providers, for any negligence or wilful default on the part of Vita Markets in the selection and appointment of such third party service providers. In particular, but without limitation, the Client hereby accepts to bear the risk of the bankruptcy or insolvency of any such third party service provider.

- 15.13. In case a third party service provider is used for execution, Vita Markets will undertake the necessary reviews to ensure that such third party service provider has acted in accordance with the Company's Best Execution Policy and will deliver the Client an order execution confirmation.
- 15.14. Vita Markets may combine the Order(s) of the Client with any other Company orders and orders of other Clients when it is unlikely that the aggregation of orders and transactions will work overall to the disadvantage of the Client whose order is to be aggregated. The Client hereby agrees that the effect of aggregation may work to his disadvantage in relation to a particular order.
- 15.15. By signing the Agreement, the Client declares that he has read, understood and consents to the content of the Best Execution Policy of the Company which is available on the Website and agrees that his Order may be transmitted for execution outside a regulated market or Multilateral Trading Facility ("**MTF**") or an Organized Trading Facility ("**OTF**") when such an action is required.
- 15.16. Vita Markets shall transmit the Client's Orders for execution in good faith, but shall not bear any responsibility for any omission, wilful neglect or fraud of any third party to which Vita Markets transmits the Client's orders for execution.
- 15.17. In case Vita will not execute the Order, it shall bear no responsibility for the submission of necessary data to the regulated market or for any delays in obtaining or transferring the Financial Instrument to or from the Client.
- 15.18. The execution and clearing of transactions shall be done in accordance with the applicable law and rules of the relevant Market where the Financial Instruments are listed.
- 15.19. In case the Financial Instruments will not be registered in the Client's account, the Client authorizes Vita Markets to open a client account in its name on behalf of the Client, with third party service providers that will be executing the Orders on behalf of the Client.
- 15.20. In case Vita Markets and/or the third party service providers executing the Order suffer any damage or loss resulting from wrong transmission of data or untimely settlement of the transactions, due to the Client's fault, the Client shall indemnify Vita Markets and/or the third party service providers in accordance with the Agreement.
- 15.21. The Client acknowledges and expressly and unreservedly accepts that the Orders executed in foreign markets shall be governed by their respective foreign laws and regulations and the Client will bear all risks stemming from execution of such Orders.
- 15.22. Vita Markets has the right, at any time and for any reason, to refuse to transmit an Order in accordance with the Terms.
The refusal of transmitting an Order on the part of Vita Markets shall not affect any obligations the Client may have towards Vita Markets or the rights of the Company may have against the Client.
- 15.23. The Client acknowledges that the Financial Instruments purchased by Vita Markets on behalf of the Client may be registered in the Client's name or in Vita Market's name or in a third party account on behalf of the Client or Vita Markets.

Entering into transactions – Modifications, Cancellations and Rejections

- 15.24. The Client may request to modify or cancel an Order which has not been executed via the Online Platform. However, Vita Markets cannot guarantee that it will be able to carry out the Client's request.

- 15.25. In case Vita Markets has received the Client's Order, it may still not proceed with execution / transmission / completion / cancellation / modification of the Order in the following non-exhaustive list of instances:
- a) if Vita Markets reasonably believes the Client's VM Account is compromised, or if there are reasonable concerns that the Client's VM Account is used by an unauthorised person or as a result of fraud;
 - b) if the Client has insufficient balance in his VM Account to cover any losses, fees, costs, charges associated with the Order;
 - c) if Vita Markets reasonably believes that there is an irregular behaviour in light of past activities of the Client (for example, if the Client has placed an order with an amount that is unusually large or has requested an excessive number of units compared to his previous transactions);
 - d) if there has been a change in applicable laws, rendering the Order no longer compliant with applicable laws;
 - e) if an issuer of a financial instrument which is the subject of an Order, has undergone corporate reorganization (i.e. takeover, merger, de-listing) or insolvency;
 - f) if a trading venue requests or recommends that the Order is cancelled;
 - g) if Vita Markets deems that the Order may be linked to market manipulation, or that or may constitute insider trading;
 - h) if Vita Markets deems that the Order is linked to an illegal act of legalizing the proceeds of illegal activities (money laundering), or the financing of terrorism;
 - i) an "Event of Default" occurs as defined in clause 21;
 - j) an "Force Majeure", as defined in clause 20 occurs; and/or
 - k) where Vita Markets is in the process of resolving a reconciliation matter/discrepancy.
- 15.26. Vita Markets may, at its sole discretion, place limits on the minimum and/or maximum order sizes that the Company accepts, as well as the number/volume of orders that the Company will accept from the Client.
- 15.27. In case Vita Markets does not accept, execute, transmit for execution, complete, cancel or modify an Order, it will inform the Client accordingly provided that the Company is not restricted to do so under applicable laws. In such cases, Vita Markets will transfer back to the Client's VM Account any fees charged.
- 15.28. The Client acknowledges that an Order may be erroneously reported in his VM Account as executed, cancelled or expired due to late and/or erroneous reports received by Vita Markets from the relevant stock exchange or from third party service providers that undertake the execution of an Order. The Client hereby understands and accepts that, in such cases, the status of an Order may be changed in accordance with later reports to reflect the actual transaction that has taken place in the market with respect to such Order. Should any such delay or error occur in any confirmation or certificate, and provided Vita Markets advises the Client of such delay or error as soon as is reasonably practicable, the Client shall be bound by the relevant corrected confirmation or certificate.
- 15.29. The Client accepts that Vita Markets shall not bear any responsibility for any losses incurred by the Client as a consequence of any acts or omissions of the Company in relation to this sub-section entitled "Entering into transactions – Modifications, Cancellations and Rejections".

16. PORTFOLIO MANAGEMENT

- 16.1. Portfolio management service involves the discretionary portfolio management of funds and/or Financial Instruments held in the Client's VM Account.

The Client agreed to be provided by Vita Markets with portfolio management service appoints Vita Markets as the Discretionary portfolio manager of his (her) VM Account, and Vita Markets may in its sole discretion accepts its appointment as the discretionary portfolio manager of the Client's VM Account.

For this purpose, the Client:

- a) delegates full discretionary authority to Vita Markets to manage the funds and/or Financial Instruments held in the Client's VM Account ("**Portfolio**"), and
- b) appoints Vita Markets as its agent and attorney, authorises Vita Markets to perform in its sole, entire and absolute discretion any acts or deeds on behalf of the Client as may be incidental or consequential to the discharge of its powers and responsibilities under the Agreement and the applicable law, and
- c) shall execute and deliver a power of attorney (in the form prescribed by Vita Markets which shall be valid throughout for the duration of the Agreement) thereby empowering Vita Markets to manage the Portfolio as an agent of the Client and to pay any required amounts in relation to its management and execution of Orders.

If the Client agreed to be provided by Vita Markets with portfolio management service, the Client acknowledges and accepts that Vita Markets shall have absolute and unfettered discretion and authority to manage the investment of the Portfolio in accordance with the provisions set out in the Agreement, without obtaining the Client's prior approval.

16.2. Vita Markets, acting as agent and attorney, shall on behalf of the Client:

- (a) make all investment decisions in relation to the Portfolio, in line with the Client's investment objectives as set out in investment strategy, accepted by the Client;
- (b) take all routine or day-to-day decisions in relation of the Portfolio;
- (c) place Orders and/or issue instructions for the execution of Orders with regards to the Portfolio on any market with or through such third parties as Vita Markets may, in its absolute discretion select (including, but not limited to, brokers, dealers, issuers, market makers), and execution of such Orders may be undertaken by a company affiliated with Vita Markets, or by Vita Markets itself;
- (d) subscribe for, purchase, sell, maintain, exchange or trade in any other manner or way Financial Instruments or invest in money on behalf of the Client's VM Account. The Client acknowledges that if the currency of the money held in his VM Account needs to be converted for any such transaction to take place, a currency conversion fee shall be charged and deducted for the balance of the Client's VM Account in accordance with the provisions set out in the Terms (in this case the Client read and understood the Risk Warning, the Client acknowledges that a fluctuation in exchange rates may have a positive or negative effect on his Investments and undertakes to bear such risk).
- (e) in case the custody of the Portfolio is delegated by Vita Markets to an authorised third party, to issue instructions to such authorised third party in connection with the Portfolio in order to exercise the authority and discretion granted to the Company under the Agreement;
- (f) enter into, create, sign and perform all contracts, agreements, undertakings and any other documentation deemed necessary, advisable or incidental by Vita Markets under the provisions of the Agreement.

16.3. Portfolio manager (agent) functions

16.3.1. Vita Markets shall keep the Portfolio under review and manage it in accordance with the best interests of the Client.

16.3.2. Vita Markets shall reasonably endeavour to make such investments and take such steps that in its sole discretion are deemed to be necessary, incidental, ancillary or conducive to the achieving of the investment objectives set out under investment strategy, accepted by the Client. However, Vita Markets gives no guarantee that such investment objectives will be met. The Client is aware that losses may occur, for example due to market price fluctuations, and shall bear the responsibility of such losses.

16.3.3. The Client shall notify Vita Markets, in the manner prescribed in the Terms, of any changes in his investment objectives or of any restrictions he or she wishes to impose on the scope of Vita Market's discretion with regards to the Portfolio. The Client hereby acknowledges and accepts that no change in the investment objectives will be considered valid, unless and until they have been accepted by Vita Markets in writing. Vita Markets retains the right to reject a proposed change in the investment objectives of the Client. In case of such a rejection, Vita Markets will continue to offer the Service on the basis of the existing investment objective which will remain in place, however the Client may terminate the provision of the Service under the Agreement. Vita Markets will not bear any responsibility for possible losses due to a change in the Client's investment objectives.

16.3.4. Vita Markets may, in its sole and absolute discretion, exercise or refrain from exercising rights arising from the Financial Instruments held in the Client's VM Account, by taking into consideration the Client's best interests. If Vita Markets decides to act upon such rights, it shall take all necessary steps and actions to ensure their effective exercise.

16.3.5. The Client hereby accepts that Vita Markets, or an entity duly authorised by the Company, may, without the Client's prior approval or notification:

(a) act as the principal in any transactions for the sale or acquisitions of Financial Instruments through the Client's VM Account. Such transactions may be entered into on behalf of the Client at such prices as may be valued in good faith by Vita Markets, by taking into available market prices when these are available;

(b) subscribe or apply for Investments on behalf of the Client upon any issue, regardless of whether Vita Markets or an entity duly authorised by Vita Markets is involved in the process of preparation or underwriting of such issue/offer or is in any other capacity connected to it.

16.4. The Client agreed to be provided by Vita Markets with portfolio management service is obliged to pay any required amounts in relation to its management and execution of Orders.

16.5. Except as otherwise agreed in writing between Vita Markets and the Client and subject to the applicable law, the Company's Investments in relation to the Client's VM Account is not restricted by country, currency, diversification limits, concentration limits, volume limits, liquidity constraints and is not prohibited to invest in any specific market sector. Consequently, Vita Markets bears no responsibility in cases where it decides to leave a part, or the whole of, the Portfolio uninvested for an amount of time that it considers appropriate.

16.6. Vita Markets is under no obligation to follow any instructions of the Client relating to the management of the Portfolio.

16.7. The Client agrees that it is his (her) own responsibility to know the rights and terms of issue of titles held in his VM Account.

16.8. Client's Account

16.8.1. All funds and financial instruments held in the Client's VM Account shall, at the sole discretion of Vita Markets, be held in the Company's name for the account of the Client in an account with an authorised bank or financial institution. Vita Markets will promptly notify the Client of the selected institution(s) that will hold the Client's Assets.

16.8.2. In case the Client's VM Account is established and maintained in the Client's rather than the Company's name, the Client shall authorise Vita Markets with the power to do all such things and sign any and all documents that may be necessary or desirable in respect of the account in accordance with the provisions of the Agreement. Such authorisation shall be granted to Vita Markets by a Power of Attorney.

16.8.3. The Client acknowledges that the Financial Instruments purchased by Vita Markets on behalf of the Client may be registered in the Client's name or in Vita Market's name or in a third-party account on behalf of the Client or Vita Markets.

16.8.4. Vita Markets is authorised to:

(a) surrender Investments that reach maturity;

(b) redeem Investments against payment thereof;

(c) receive and collect all income and principal in relation to Financial Instruments held in the Client's VM Account, and credit such amounts in the Client's VM Account.

16.8.5. All proceeds or income arising from the Portfolio that is received by or paid to Vita Markets shall be beneficially owned by the Client.

16.9. Limitation of liability of portfolio manager (agent)

In addition to the limitations set out in clause 20 of the Terms, the following limitations shall also apply:

- (a) Vita Markets shall not be liable for any delays in the delivery of funds and/or Financial Instruments or payments connected to them to the Client's VM Account that are caused by the counterparty in such a transaction. The Client understands and agrees to bear the risk of such delays.
- (b) Vita Markets shall have no liability for any loss of or delay in the issuance or re-issuance of certificates for a Financial Instrument that constitutes part of the Portfolio, by any company or other issuer thereof.
- (c) The Client acknowledges that an Order may be erroneously reported in his VM Account as executed, cancelled or expired due to late and/or erroneous reports received by Vita Markets from the relevant stock exchange or from third party service providers that undertake the execution of an Order. The Client hereby understands and accepts that, in such cases, the status of an Order may be changed in accordance with later reports to reflect the actual transaction that has taken place in the Market with respect to such Order. Should any such delay or errors occur in any confirmation or certificate, and provided Vita Markets advises the Client of such delay or error as soon as is reasonably practicable, the Client shall be bound by the relevant corrected confirmation or certificate.

16.10. Reporting

16.10.1. Vita Markets shall provide the Client with the following information:

- (a) Information on the method and frequency of valuation of the financial instruments in the Portfolio;
- (b) Details of any delegation of the discretionary management of all or part of the Financial Instruments or funds in the Portfolio;
- (c) A specification of any benchmark against which the performance of the Portfolio will be compared;
- (d) The types of Financial Instruments that may be included in the Portfolio and types of transactions that may be carried out in such instruments, including any relevant limits;
- (e) The agreed management objectives, the level of risk to be reflected in the manager's exercise of discretion, and any specific constraints on that discretion.

Such information will be readily available on the Online Platform and on the Website.

16.10.2. Information in relation to the status the Client's portfolio is available via the Online Platform. Such information shall contain details of the assets held directly or indirectly by the Client and, where applicable the extent to which the assets have been the subject of securities financing transactions. The Client hereby acknowledges and understands that access to such information via the Online Platform amounts to provision of information statements via a durable medium. Such information can be downloaded in a document format on the device via which the Client accesses the Online Platform or can be sent in a document format to the Client's e-mail address.

Vita Markets shall inform the Client where the overall value of the Portfolio, as evaluated at the beginning of each reporting period, depreciates by 10 % and thereafter at multiples of 10 %, no later than the end of the business day in which the threshold is exceeded or, in a case where the threshold is exceeded on a non-business day, the close of the next business day.

16.11. Valuation

The valuation of the Portfolio shall be made on the following basis:

- (a) Financial Instruments listed on any national securities exchanges/ a regulated market shall be valued at the last quoted trade price (at closing) on the valuation date on the principal exchange on which such Financial Instrument is traded as listed in the relevant systems that provide such information.
- (b) Any other Financial Instrument shall be valued in a manner determined in good faith by Vita Markets to reflect its fair market value.

Vita Markets shall evaluate the performance of the Client's portfolio on a quarterly basis.

16.12. Voting, dividends and other distribution rights

16.12.1. Vita Markets shall be under no obligation to forward information (such as proxy forms, notices shareholders'/bondholders' meetings) or exercise any voting rights in relation to Financial Instruments held in the Client's Portfolio, unless it is obliged to do so under the applicable law or the Client expressly instructs Vita Markets to do so. In the latter case, the Client agrees to bear the relevant costs associated with the exercise of such rights by Vita Markets.

16.12.2. Vita Markets shall use its reasonable endeavours to secure the collection of all income and the acquisition of all rights vested in the Financial instruments of the Client's Portfolio, provided that the Client's address in the register of members of issuer of such instrument is the address of Vita Markets. The Client understands and accepts that Vita Markets shall have no liability if, for any reason it does not receive a relevant notice from the issuer of any Investment in relation to any particular income or other rights carried by such Investment.

16.12.3. Income derived from Financial Instruments held in the Client's VM Account (whether by way of dividends, distributions, interest payments or otherwise) shall be credited in the Client's VM Account no later than two Business Day following the day on which Vita Markets receives the relevant cleared funds, provided that the institution where such funds are to be deposited into is open for business on that date, otherwise the aforesaid funds shall be deposited on the immediately Business Day on which the institution is open for business.

16.13. The Client acknowledges and accepts that Vita Markets may in its absolute discretion, on a best-efforts basis, (but shall not be obliged to) place orders for investments on an aggregate basis to be allocated in different client VM accounts, in order to ensure that the minimum subscription amount or tradable lot size is met. Where such allocations are made, the quantity of the investments which is allocated to the Portfolio of the Client may not be tradable on an individual basis without aggregating with the investments allocated to other clients' portfolios. There is also no guarantee that Vita Markets may be able to aggregate orders in such circumstances.

17. INVESTMENT ADVICE

17.1. Investment advice service involves the provision of investment advice in relation to Financial Instruments by Vita Markets to the Client, upon the Client's request.

Vita Markets may contact the Client on its own initiative to provide him (her) with advice pertaining Financial Instruments and/or potential transactions, but it is in no way obliged to do so.

17.2. The Client bears the entire responsibility of all investment decisions and subsequent transactions carried out from his VM Account, even if such investment decisions or transactions may take place after investment advice service has been provided by Vita Markets.

17.3. Any investment advice given by Vita Markets to the Client is self-sufficient and no investment advice shall be given in anticipation of further advice unless this is expressly requested beforehand by the Client.

17.4. Vita Markets undertakes to act with proper diligence and care for the provision of investment advice service. However, the Client understands that Vita Markets may not at all times be aware or informed of the Client's interests in the various types of investment possibilities.

17.5. Although Vita Markets undertakes to provide investment advice service in good faith, it does not guarantee or represent that the outcome or the result of a transaction following the investment advice provided will be positive or that no losses will be suffered by the Client.

17.6. Vita Markets is under no obligation to repeat or in any way provide again any investment advice already provided to the Client, without receiving such express instructions from the Client.

17.7. Investment advice service will be provided to the Client by Vita Markets.

- 17.8. Vita Markets does not guarantee nor represents that it will always be in a position to provide investment advice service in relation to all Financial Instruments. The Client declares that he (she) understands and hereby accepts that it is possible for Vita Markets to not always be in a position to provide investment advice in relation to a particular Financial Instrument or transaction, or to otherwise provide data or research results in every case. The Client accepts that he shall have no claim against Vita Markets in such instances.
- 17.9. Vita Markets shall not be liable for the accuracy of information received from third parties on which it relies for the provision of investment advice service.
- 17.10. The Client is solely responsible for the funds and financial instruments held in his VM Account, and accepting, rejecting or following in any way an investment recommendation provided by Vita Markets lies in the Client's sole and unfettered discretion.
- 17.11. Vita Markets retains the right to decline to give investment advice on any matter, without providing any justification.
- 17.12. The Client agrees that all investment advice given by Vita Markets, is provided on a confidential basis, and shall not be used in relation to any assets other than those held in the Client's VM Account, nor disclosed by the Client to third parties.
- 17.13. The Client is aware and accepts that Vita Markets may provide other clients with recommendations that may be similar to or different from those recommendations provided to the Client.
- 17.14. The Client acknowledges that Vita Markets obtains information from multiple sources that are publicly available and that the Company takes active steps to preclude any actions amounting to insider dealing and has no sources and does not claim to have sources of inside information. Recommendations provided by Vita Markets will be based upon the Company's professional judgment and it does not guarantee the results, profitability or future performance linked to any such recommendations.
- 17.15. The Client agrees that Vita Markets shall not be liable to the Client for any losses incurred by the Client that are in any way related to recommendation provided by Vita Markets, or for other act or omission of Vita Market in connection to the provisions of investment advice service, including but not limited to, any judgment error with respect to the Client's VM Account, so long as such recommendation, act or omission does not constitute a breach of Vita Market's fiduciary duty to the Client.

18. SAFEKEEPING CLIENT FUNDS AND FINANCIAL INSTRUMENTS

Safeguarding of Client Funds and Financial Instruments

- 18.1. Vita Markets shall deposit the funds of its Clients into bank accounts in credit institutions and segregate the funds of the Client from its own funds by putting them into a separate bank account under the name "clients' account" and take all necessary steps to protect the Client's proprietary rights. Vita Markets is not responsible for the insolvency, acts or omissions of such authorized credit institutions but shall exercise all due skill, care and diligence during the selection, appointment, and periodic monitoring of such institutions and over the arrangements for the holding and safeguarding of the funds, taking into account the expertise and market reputation of such institutions.
- 18.2. Vita Markets shall deposit the financial instruments held by the Company on behalf of its Clients into accounts opened with an authorised third party. Vita Markets is not responsible for the insolvency, acts or omissions of such

authorised third party but shall exercise all due skill, care and diligence during the selection, appointment and periodic monitoring of such institutions and over the arrangements for the holding and safeguarding of the financial instruments, taking into account the expertise and market reputation of such institutions.

- 18.3. Vita Markets shall take the following measures to safeguard the Client's rights regarding his financial instruments and funds (collectively, the "**assets**"):
- a) keeping all the records and accounts to be in a position, at any given time and with no delay, to distinguish assets that are kept on behalf of the Client from those that are kept on behalf of any other clients as well as from the Company's assets;
 - b) keeping its records and accounts in a way that ensures that they are true and accurate and that they correspond to the assets that are kept on behalf of the Client;
 - c) conducting, on a regular basis, reconciliations between its internal accounts and those of any third parties by whom Client's assets are held;
 - d) taking all the necessary measures to ensure that assets that have been deposited into third parties can be distinguished from those that belong to the Client;
 - e) applying all necessary organizational arrangements to minimise the risk of the loss or diminution of the Client's 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.
- 18.4. The Client's assets may be held by a third party in the European Economic Area ("**EEA**") or in a third country. If such third parties are in a third country, they may be subject to different laws and regulations; thus, the Client's rights over his assets held in such third parties may be governed by the laws of that jurisdiction and may differ accordingly.
- 18.5. Vita Markets shall only deposit the financial instruments of the Client with a third party in a third country, only if such third party is subject to specific regulation and supervision in relation to the safekeeping of financial instruments for the account of another person, unless the nature of the financial instrument requested by the Client is required to be deposited in that third country.
- 18.6. Vita Markets may hold the funds or the financial instruments of the Client together with the funds or the financial instruments of other clients in an "Omnibus Account", in accordance with the applicable laws. The Client hereby acknowledges that the pooling together of funds or financial instruments under an Omnibus Account subjects the Client to risk. In the event of default or insolvency of the third party holding the Omnibus Account;
- a) Vita Markets will only have an unsecured claim against that third party on behalf of the Client and its other clients. Consequently, the Client hereby acknowledges and understands that he may not be able to recover part, or all his assets held by such third party due to the associated credit risk;
 - b) It may not be possible for the financial instruments of the Client held with the third party to be immediately and separately identifiable from the proprietary financial instruments of that third party. Therefore, in addition to the risk mentioned in (a) above, further losses may be incurred by the Client in case the value of his financial instruments falls during the period taken for their separation and identification.
- 18.7. Unless Vita Markets separately agrees to do so, the Company will not pay the Client interest on any client funds it holds, and if interest is accumulated on such funds, it shall not be deemed part of the clients' funds and shall not be credited to his VM Account.
- 18.8. Vita Markets may allow another third party to hold the client funds for the purpose of a transaction. Such third party may include a third party such as an exchange, or a clearing house, and may also hold the client money in an Omnibus Account. If the Company does this, Vita Markets will take reasonable steps to make sure the Client's

money is treated as client funds where applicable but Vita Markets will not be responsible for any acts or omissions of that third party.

- 18.9. The Client hereby agrees that he will not try to sell, mortgage or otherwise deal in or part with the financial instruments which the Company holds on his behalf.

Lien and Netting / Set-off

- 18.10. Vita Markets shall, to the extent permitted under applicable laws, have a general lien and equitable charge on all financial instruments held by the Company and the money in the Client's VM account, until all Client's obligations are satisfied. Such right of a general lien and/or equitable charge may be extended and enforced to cover any legally binding claims related to the Client, stemming from applicable laws. The Client's money and financial instruments will continue to be treated as his money and financial instruments in accordance with the Agreement, until there is an "Event of Default" (as defined in Section 21 below), and where the Company subsequently decides to exercise its rights under the general lien and/or equitable charge.
- 18.11. If the aggregate amount payable by the Client is equal to the aggregate amount payable by Vita Markets, then automatically the mutual obligations to make payment are set-off and cancel each other. If the aggregate amount payable by the Client exceeds the aggregate amount payable by Vita Markets or vice versa, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged. The amounts payable by the Client shall also extend to include, without limitation, any legally binding claims related to the Client, stemming from applicable laws.
- 18.12. Vita Markets has the right to combine all or any VM Accounts opened in the name of the Client and to consolidate the balances in such accounts and to set-off such balances in the event of termination of the Agreement.
- 18.13. The Client further acknowledges that a third party holding the assets may have a security interest or lien over, or right of set-off in relation to those assets. In such cases, the Client hereby acknowledges and accepts that he may be exposed to the risks mentioned in Section 18.6 herein, in relation to that third party.

Title Transfer Collateral Arrangements (The provisions under this sub-heading applies only to "Professional Clients")

- 18.14. The Client hereby acknowledges and provides his express consent that the full title and ownership of funds and/or financial instruments held in his VM Account may be transferred to Vita Markets free of any encumbrance, security interest, lien or other restrictions, for the purpose of securing or covering the Client's present, future, actual, contingent or prospective obligations to Vita Markets ("**title transfer collateral arrangement**" or "**TTCA**"). In such case, the protections prescribed by the applicable law in relation to the safeguarding of funds/financial instruments and the protections outlined in this Section 18 will not apply to the assets that become the subject of the TTCA.
- 18.15. The Client hereby expressly consents that Vita Markets may use such assets under the TTCA for its own purposes and account, including but not limited to entering into securities financing transactions ("**SFTs**").
- 18.16. As a result of the TTCA, the Client will no longer have a proprietary claim over any funds or financial instruments which the Client has paid into his VM Account and Vita Markets shall be permitted to hold and deal with those funds and financial instruments in such manner as Vita Markets may determine in its sole discretion.
- 18.17. If, and whilst, a TTCA is in place the Client acknowledges and accepts that he will rank only as an unsecured creditor of Vita Markets.

18.18. Vita Markets shall consider, and document, the appropriateness of the use of TTCA and will take into account all factors prescribed by applicable laws.

19. FEES, COSTS, CHARGES

19.1. Vita Markets offers two Fee Schedule plans for its Clients. Basic Fee Schedule is applicable for Clients with total portfolio value below USD5mln. Non-Standard plan is applicable for Clients with total portfolio value above USD5mln.

19.2. Before signing the Application form, the Client will be provided with the details of all fees, costs and charges which he is expected to incur in relation to the provision of Services.

19.3. The Client hereby agrees to pay all fees, costs and charges as communicated to him on the Agreement and/or on the Website i.e. the Client is responsible for the payment of any commissions, custody fees, registration fees, currency conversion costs, any applicable duties and taxes, and all other liabilities, charges, costs and expenses payable in connection with the Service provided by Vita Markets on behalf of the Client.

19.4. The Company may vary or update its fees, costs and charges from time to time. The Client hereby accepts that it is his responsibility to monitor any changes, and to be aware of the fees, costs and charges, that apply to the Services he will be provided with. The Client will be informed of any changes to the fees, costs and charges before they come into effect. The Company shall provide the Client with at least 5 (five) Business Days' notice of such variation, unless where such variation is based on a change in applicable laws or the applicable tax regime or it is otherwise impractical for the Company to do so.

19.5. Vita Markets will charge the Client a fee for each Order the Company transmits for execution for him. For Basic Plan, Vita Markets will charge Clients in accordance with the Fee Schedule, also referred to in Appendix 1, that is available on the Website and via the Online Platform. Clients with Non-standard Fee Schedule will be provided with a separate Fee Schedule as Appendix 2 to the current Terms. The estimate shall not be binding on Vita Markets as the fee may change (for example, due to market conditions) between the time the Client makes an Order, and the time Vita Markets executes the Order or transmits the Order for execution.

19.6. Vita Markets may charge the Client with a fee when he deposits in or withdraws money from his VM Account in the following instances:

- a) if the Client makes a deposit and his payment method charges Vita Markets a fee, for example a payment transfer or a payment processing fee, Vita Markets may charge the Client a transfer fee;
- b) if Vita Markets transfers any money back which comes in from a payment method that is not in the Client's name and Vita Markets is charged a fee for the transfer, an amount equal to that fee will be deducted from the money which is transferred back;
- c) if the Client withdraws money from his VM Account, Vita Markets may charge a fee; and
- d) if there is a currency conversion request or Vita Markets needs to convert the Client's money into EUR, USD or any other applicable currency, Vita Markets will charge a fee.

19.7. For specific Services, other fees may also apply. The Client must read the relevant section on the Website.

19.8. The Client acknowledges that all amounts due to Vita Markets shall be deducted from his VM Account balance without any additional consent of the Client and hereby authorizes the Company for any such action.

- 19.9. Vita Markets also reserves the right to pass on any custody or third party charges which, if applicable, will be notified to the Client in advance. The Client acknowledges that additional charges may be payable when dealing with overseas financial instruments.
- 19.10. As a consideration for the provision of service of reception and transmission of orders in one or more financial instruments by Vita Markets, the Client shall pay Vita Markets fee in accordance with a schedule disclosed on the Website.
- 19.11. As consideration for the provision of Portfolio management service by Vita Markets, the Client shall pay Vita Markets an annual management fee in accordance with a schedule disclosed on the Website over the sum of assets (i.e. the total of funds and Financial Instruments) held in the Client's VM Account, plus VAT and disbursements (if any).
The fee is payable in quarterly instalments at the end of each quarter (namely on 31 March, 30 June, 30 September, 31 December) for the duration of the Agreement.
In case the Agreement is terminated during a quarter, the fee shall be calculated and applied on a proportional basis.
- 19.12. As consideration for the provision of Investment advice service by Vita Markets, the Client shall pay Vita Markets a quarterly advisory fee in accordance with a schedule disclosed on the Website plus VAT and disbursements (if any).
The fee is payable at the end of each quarter (namely on 31 March, 30 June, 30 September, 31 December) for the duration of the Agreement.
In case the Agreement is terminated during a quarter, the fee shall be calculated and applied on a proportional basis.
- 19.12 Vita Markets has the obligation to fully reimburse the Client with erroneously charged fees, in case any such erroneous charge will be detected.

SECTION III – RIGHTS OF THE PARTIES

20. LIMITATIONS OF LIABILITY

- 20.1. Vita Markets and its employees, agents, delegates or associates shall not be held liable for, any loss or damage or expense incurred by the Client or any Authorized Person(s) in relation to, or, directly or indirectly, arising from but not limited to:
- a) the acts, omissions or negligence or insolvency of any third party service provider of the Company;
 - b) action or inaction the Company takes in accordance with its rights under the Agreement, including under clause 15.24 to 15.29 ("Entering into transactions – Modifications, Cancellations and Rejections", Section 21 ("Event of Default"))
 - c) any delay, failure or inability by the Company to perform any of its obligations under the Agreement as a result of as events due to circumstances beyond the Company's control including any Force Majeure Event as defined in Section 22;
 - d) action taken by any government or regulatory or supra national body or a legal authority;
 - e) any technical delays, technological malfunction, loss of data and records, destruction of hardware or any hardware, software or connection bugs, or any planned or essential maintenance to the Company's systems;
 - f) damage, costs, loss, liability, claims for compensation, or expense incurred or suffered by the Client, directly or indirectly under or in connection with the Agreement;
 - g) any action taken by the Company as a result of a breach of the Agreement by the Client;
 - h) any action taken by the Company as a result of applicable laws and regulations, or a change in such;

- i) any acts, omissions or negligence of the Authorised Person(s);
- j) materialisation of any of the risks and warnings set out on the Company's Risk Warning document;
- k) any changes in the rates of tax;
- l) actions, transactions, instructions, Orders of the Client under the Agreement.

20.2. Vita Markets shall in no circumstances be liable to the Client for any consequential, special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Agreement.

21. DEFAULT

21.1. Each of the following will constitute an "Event of Default":

- a) the failure of the Client to pay within 30 (thirty) days, any fees, charges and or liabilities on his VM Account and/or other amount due under the Agreement where the Company requested such payments;
- b) if the Client commits a material breach of any term of the Agreement;
- c) the Client applies to court for, or obtains, an insolvency / receivership / administration order (if the Client is a legal entity);
- d) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the bankruptcy of the Client (if the Client is a natural person);
- e) the Client dies or is declared absent or becomes of unsound mind (if the Client is a natural person);
- f) any representation or warranty made by the Client in the Agreement is or becomes untrue;
- g) the Company considers it reasonably necessary to prevent what the Company reasonably considers to be or might be a violation of any applicable law (including but not limited to, fraud, market abuse);
- h) the Client does not provide FATCA form for 90 days after the date of conclusion of the Agreement, or in case the Client's personal details change and the Client does not update its FATCA form;
- i) if the Company suspects that the Client is engaged in money laundering activities and/or terrorist financing.

21.2. If an Event of Default occurs, unless otherwise prescribed by applicable laws, the Company may, in its absolute discretion, at any time and without prior notice, take one or more of the following actions:

- a) temporarily suspend or close the Client's VM Account;
- b) combine all VM Accounts of the Client, consolidate the balances and set-off those balance with liabilities of the Client towards the Company;
- c) exercise the lien or charge on the Client's money in his VM Account or on the financial instruments the Company holds on his behalf;
- d) convert any currency;
- e) refuse to open new VM Account(s) for the Client;
- f) close out any open positions of the Client at prevailing market prices; and/or
- g) terminate the Agreement without notice in accordance with the provisions of the Terms.

22. FORCE MAJEURE

22.1. Neither the Client, nor the Company shall be held liable for consequences of any delay, failure or inability to fulfill obligations contained herein if such delay, failure or inability results from events beyond its reasonable control (a "Force Majeure Event").

22.2. A Force Majeure Event shall include, without limitation, each of the following:

- a) acts of God, flood, earthquake, tornado, hurricane, drought or other natural disaster;
- b) any epidemic, pandemic or public health emergency of national or international concern;
- c) collapse of buildings, fire, explosion or accident;
- d) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;
- e) nuclear, chemical or biological contamination or sonic boom;
- f) any act or regulation made by a government, supra national body or authority that in the Company's reasonable opinion hinders it from maintaining an orderly market in relation the Financial Instruments;
- g) a financial services moratorium having declared by a government, supra national body or authority;
- h) the suspension or closure or nationalisation of any exchange or market;
- i) imposition of limits or unusual terms by a government on any Financial Instrument and/or its derivative;
- j) significant disruptions to markets and/or excessive changes to the price, supply or demand of any Financial Instrument;
- k) any labour or trade dispute, strikes, industrial action or lockouts which affect the operations of the Company;
- l) breakdown, failure or malfunction of any electronic, network and communication lines, including power, electronic or equipment failures and hacker attacks;
- m) breakdown, failure or malfunction of the Online Platform;
- n) the failure of any supplier, third party service provider, financial institution, liquidity provider, intermediate broker, agent, custodian, sub-custodian, dealer, exchange, clearing house or regulatory organisation to perform its obligations to the Company; and
- o) liquidity providers not providing or being unable to provide liquidity to the Company.

22.3. If Vita Markets determines in its reasonable opinion that a Force Majeure Event has occurred or is occurring, will, in due course, take reasonable steps to inform the Client but may without prior notice and at any time take any, or a combination or all of the following steps:

- a) refuse to accept Orders from the Client;
- b) cancel Orders which are affected by the Force Majeure Event;
- c) close out any or all open transactions at such prices Vita Markets reasonably thinks is proportionate;
- d) suspend or modify the application of any or all terms of the Agreement if the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- e) reject any deposit or withdrawal requests;
- f) change its costs and fees;
- g) take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients.

SECTION IV – GENERAL LEGAL TERMS

23. INTELLECTUAL PROPERTY

23.1. Nothing in this Agreement constitutes a waiver of the Company's intellectual property rights in any content included in or made available through the Services, including but not limited to all copyright, trademarks, patents, service marks, domain names, trade names, rights in designs, software code, icons, logos, characters, layouts, rights in know-how, trade secrets, buttons, colour scheme, graphics and other intellectual property rights.

23.2. The Client is permitted to store, analyse and print the information made available to him through the Website. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any

format to any third party without the Company's express written consent. The Client must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information, if available.

- 23.3. The Client hereby acknowledges that the use of the Services does not grant him any rights other than those granted to him under the Agreement. Nothing contained on the Website or any communications to the Client shall be construed as granting, by implication or otherwise, any licence or right to use any IP without the Company's prior written consent.

24. PRIVACY AND CONFIDENTIALITY

- 24.1. The Client agrees that Vita Markets may collect documentation and information (including personal data as defined in the GDPR) directly from the Client, whether in the KYC Documentation or elsewhere, such as proof of identification, residential address, bank statements, payment method details, source and proof of funds, or from other persons including but not limited to credit reference agencies, fraud prevention agencies and third party authentication service providers and any other providers of public registers.
- 24.2. Vita Markets shall use, store, process and handle the Client's personal data in accordance with the Data Protection Law and GDPR and all applicable regulations, as outlined in the Company's Privacy Policy which may be amended from time to time, forms part of the Agreement and is available on the Website. By entering into the Agreement, the Client agrees and hereby declares that he has read and understood all information included in the Privacy Policy.
- 24.3. The Client hereby undertakes and give his informed consent that any personal data he has supplied to Vita Markets, either his personal data (including, without limitation, information related to his transactions and VM Account) or personal data of other data subjects, may be processed, transferred, disclosed and retained by Vita Markets in accordance with the Data Protection Law and GDPR.
- 24.4. Any information provided by the Client shall be treated by the Company as confidential and will not be used or disclosed for any purpose other than in connection with the provision of the Services and for marketing purposes, provided that any information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 24.5. The Client hereby acknowledges and consents to any transfer of his personal data outside the European Economic Area in accordance with the provisions of the Data Protection Law and GDPR.
- 24.6. The Client agrees that, the Company has the right to disclose the Client's information including recordings and documents of a confidential nature, and where appropriate inform the recipient of the confidential nature of such information in the following circumstances:
- a) required by law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over the Company;
 - b) to judicial proceeding(s) between the Company and the Client;
 - c) to relevant authorities to investigate suspicion of, or prevent fraud, money laundering or other illegal activity;
 - d) to those members of the Company's personnel who require information thereof for the performance of their duties under the Agreement or to any third party in connection with the provision of Services to the Client by the Company, such as execution venues and third party service providers;

- e) to credit reference agencies, fraud prevention agencies and third party authentication service providers and any other providers of public registers for credit checking, fraud prevention, anti-money laundering screening, identification or due diligence of the Client;
- f) for purposes ancillary to the provision of the Services or the administration of the Client's VM Account
- g) to the Company's consultants, advisors, lawyers, auditors;
- h) to an affiliate of the Company or any other company within Vita Market's group;
- i) in any case, at the Client's request or with the Client's consent;

24.7. Vita Markets shall retain records containing Client's personal data, trading information, all relevant data relating to all orders and transactions in financial instruments, client account opening documents, communications and any other relevant information pertaining to the Client for at least 5 (five) years after termination of the Agreement.

25. LANGUAGE AND WEBSITE

25.1. The Agreement and all information, statements, notifications between Vita Markets and the Client shall be written and interpreted in English. In the event that the Agreement has been translated into a language other than English, it is the English version that will be prevailing in the event of any discrepancy.

25.2. The Client acknowledges that unless otherwise stated, the Client should always read, periodically visit and refer to the Website for all information and disclosures about the Company and its activities.

25.3. The Company reserves the right to register and operate other relevant domains (websites) for marketing and promotional purposes to specific countries which contain information and disclosures to Clients in any language other the English language.

26. TAXATION

26.1. The Company shall not act as a tax agent for the Client. The Client is solely responsible to calculate and independently pay all applicable taxes and duties imposed on the amount of profit or income received by the Client, and for completing and submitting filings, tax returns and reports arising out of or in connection with any transaction or any other activity with the Company.

26.2. Details of any taxes which the Company is required to pay on the Client's behalf will be communicated to the Client.

26.3. The Client undertakes to pay all stamp expenses relating to the Agreement and any documentation which may be required for the execution of the transactions.

27. ASSIGNMENT / NOVATION

27.1. The Company may assign, transfer, sell or novate to a third party any or all of its rights, benefits or obligations under the Agreement or the performance of the Agreement, provided that the Company notifies the Client with at least 10 (ten) Business Days prior notice. The Client will be deemed to accept and agree to the assignment and novation if the Client continues to use the Services after the receipt of the notice.

27.2. The Client may not assign, transfer, or novate the Client's rights or obligations basis under the Agreement to another person, whether by operation of law or otherwise, or whether on a permanent or temporary without prior

written consent of the Company and any purported assignment, transfer or novation in violation of this term shall be void.

28. AMENDMENT

- 28.1. Unless stated otherwise, Vita Markets may at any time amend, alter, modify, delete or add to any of the provisions of the Agreement, without any previous consultation with or obtaining consent from the Client, by written notice to the Client or by publishing on the Website. Vita Markets may, but not under an obligation to, give a notice to the Client of any changes in the Agreement by e-mail or via the Online Platform. The Company may change any document which is part of the Agreement, without prior notice to the Client.
- 28.2. Unless Vita Markets notifies the Client otherwise, any amendment shall take effect after 5 (five) Business Days from the date of posting updated version of the Agreement, provided that no variation shall affect transactions executed or transmitted for execution prior or at the time of such variation. The Client acknowledges that a variation which is made to reflect a change of law or regulation may take effect immediately.
- 28.3. The Client will be deemed to accept and agree to the changes if the Client continues to use the Services after the publication of any changes on the Website. If the Client disagrees with the amendments made by Vita Markets, the Client may terminate the Agreement in accordance with the termination procedure set out in the Terms.

29. REPRESENTATIONS AND WARRANTIES

- 29.1. The Client represents and warrants to Vita Markets the following:
- (a) The documentation and information provided by the Client to Vita Markets at the time of submission of the KYC Documentation and at any time thereafter is true, complete and accurate and the Client shall duly inform Vita Markets regarding any changes to the validity and/or content of the information provided. Unless a notice of informational changes is communicated by the Client to Vita Markets, the Company shall assume that no such change has taken place;
 - (b) The Client has read and understood the terms of the Agreement and undertakes to comply with the provisions of the Agreement, accepts and confirms on an unconditional and irrevocable basis the following:
 - i. information on the previous performance of a Financial Instrument does not guarantee its current and/or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the information refers;
 - ii. some Financial Instruments may not become immediately liquid as a result e.g. of reduced demand and the Client may not be in a position to sell them or easily obtain information on the value of these Financial Instruments or the extent of the associated risks;
 - iii. when a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.
 - iv. the Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.
 - v. a derivative financial instrument may be a non-delivery spot transaction giving an opportunity to make profit or loss on changes in currency rates, commodity or indices.
 - vi. the value of the derivative financial instrument may be directly affected by the price of the security or any other underlying asset which is the object of the acquisition.
 - vii. the Client shall not purchase a derivative financial instrument unless he/she is willing to accept the risk of losing entirely all the money which he/she has invested and also any additional commissions and other expenses incurred;
 - (c) The Client has the requisite legal capacity and is duly authorised to execute, deliver and perform his obligations under the Agreement;

- (d) The Client acts as a principal and not in his capacity as an agent/custodian/trustee on behalf of another person, unless Vita Markets in its sole discretion consents to such an arrangement in writing (if applicable);
- (e) Agreement has been duly authorised and executed by the Client by signing the Application form and accepting the Terms and constitutes a legal, valid and binding agreement between Vita Markets and the Client;
- (f) The Client's execution of the Agreement and/or any actions taken by the Client to perform his obligations under Agreement, do not conflict with or violate any obligations by which the Client is bound, whether arising by the law applicable to the Client and/or his assets, by contractual or other agreements, or the Client's constitutional documents if the latter is a legal person;
- (g) The Client is the owner of all funds, Financial Instruments and other forms of investments deposited into his VM Account, and they are free from any encumbrances (including but not limited to mortgages, pledges, liens) (if applicable);
- (h) The Client is not entering into any transaction unless he/she has a full understanding of all of the terms, conditions and risks thereof, and he/she is capable of assuming and willing to assume (financially and otherwise) those risks;
- (i) No Event of Default has occurred or is continuing;
- (j) Funds or Financial Instruments transferred by the Client to his VM Account are not the proceeds of illegal activities and are not subject to any restrictions imposed by governmental or competent authorities.

30. INDEMNITY

- 30.1. The Client shall indemnify Vita Markets against all liabilities, costs, expenses, damages (including reputational) and losses (including, but not limited to any direct, indirect or consequential losses), and all interest, penalties and professional costs and expenses (calculated on a full indemnity basis) incurred by Vita Markets as a result of:
- (a) fraud or willful misconduct by the Client;
 - (b) the Client's breach or default in the discharge of his obligations pursuant to the Agreement;
 - (c) the provision by the Client of any false or misleading information to us; and/or
 - (d) the enforcement of the Agreement as a result of any action described in (b) and/or (c).

31. TERMINATION

- 31.1. Vita Markets shall provide the Services to the Client from the date of execution of Agreement (as specified in the confirmation) until its termination in accordance with the provision set out in this sub-section.
- 31.2. The Client may terminate the Agreement at any time and for whatever reason and without incurring any penalty by providing Vita Markets with a minimum of 30 days' notice via the Online Platform or by e-mail from the Client's registered e-mail address, provided that there are no open positions on the Client's Account, nor any outstanding obligations to the Company.
- 31.3. Vita Markets may terminate the Agreement at any time and for whatever reason by providing the Client with a minimum of 30 days' notice via e-mail to the Client's registered e-mail address or via the Online Platform, subject to the provisions set out in the clause below.
- 31.4. Vita Markets may terminate the Agreement with immediate effect and without prior notice in case of an Event of Default or for any good reason.
- 31.5. During the interim period after the delivery of notice and before termination:
- (a) Vita Markets is entitled to refuse Orders or withdrawal requests;
 - (b) Vita Markets may, as soon as reasonably practicable, request the Client to advise whether the Client wishes the Financial Instruments held in his VM Account, to be delivered to an account of the Client or to be realised and/or sold.
- 31.6. Termination by either the Client or Vita Market, will not absolve any obligation owed to one another that have arisen under the Agreement.
- 31.7. Vita Markets has the right, but not the obligation, to deal with transactions already initiated in accordance with the Client's instructions or, in the absence of such instructions, having regard to the Client's best interests.
- 31.8. Upon termination, all amounts owed by the Client to Vita Markets will become immediately due and payable.

31.9. Vita Markets has the right to set-off the fund balance of the Client's VM Account with any outstanding obligations of the Client towards the Company. As such, Vita Markets is entitled to liquidate all Financial Instruments held in the Client's VM Account at the then market price, regardless of whether such action will result to any losses or profits for the Client for settlement of amounts owed by the Client to Vita Markets. After all obligations against the Company have been fulfilled, the remaining funds in the Client's VM Account will be delivered to the Client's payment method. Once the Client's VM Account is empty of any funds or Financial Instruments, Vita Markets will proceed with the closing of the said account.

32. JURISDICTION. DISPUTES RESOLUTION

32.1. The Client irrevocably agrees that the courts of Nicosia, Cyprus shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Agreement. In cases of different interpretation of the provisions of current agreement, the English version should be considered as dominant for resolving of any disputes.

33. GOVERNING LAW

33.1. The Agreement and any dispute or claim arising out of, or in connection with it, shall be governed by and construed in accordance with the laws of Cyprus.

34. MISCELLANEOUS

34.1. By accepting the Terms, the Client enters into a legally binding agreement with Vita Markets. In the Client's interest, Vita Markets recommends that the Client reads these terms carefully before opening an account with Vita Markets.

34.2. In accordance with the applicable law and to protect the mutual interests of the Parties, the Client consents to recording by Vita Markets, of any electronic communications with Vita Markets' employees and/or representatives. Such recording may be used as evidence for proving the reception of the Order by Vita Markets as well as and the Order's content per se. These records shall be provided to the Client upon request and shall be kept for a period of 5 (five) years and, where requested by the competent authority, for a period of up to seven years.

34.3. The execution of the Agreement by the Client does not and will not contravene or constitute a default under any of the following:

- (a) any law by which the Client or any of its assets is bound or affected;
- (b) rights of any third parties in respect of the Client or the Financial Instruments;
- (c) any agreement to which the Client is a party or by which any of its assets are bound.

35. PROMOTIONAL OFFERS AND REWARDS

35.1. Vita Markets may, from time to time, provide the Client with conditional or unconditional promotional offers and rewards ("**Incentives**"). Information relating to the terms of such Incentives and the time period for which these are offered can be found on the Website.

35.2. Vita Markets may, at its sole prerogative and absolute discretion, offer Incentives to any Client(s) and/or any countries and for any duration as it deems appropriate.

35.3. Any Incentives provided to the Client can be altered, removed or otherwise terminated by Vita Markets without notice.

35.4. Vita Markets may, at its sole prerogative and absolute discretion, change the terms of such Incentives without

notice.

- 35.5. Any rights and obligations of the Client arising from Incentives are personal and non-transferable and shall apply solely to the VM Account for which the Incentive was made available.
- 35.6. If Vita Markets suspects that a Client participating in an Incentive (whether alone or with others) had/has attempted to manipulate or abuse such Incentive and/or otherwise acted in bad faith towards the Company or in a fraudulent manner, then Vita Markets reserves the right, in its sole discretion, to take the following actions against the Client and/or parties suspected to have acted in concert with the Client:
- (a) deny to grant any benefit stemming from the Incentive;
 - (b) remove and/or deduct from their VM Account any benefit which might have been granted (taking into account any loss sustained which will be fully recognized);
 - (c) remove and/or deduct any profits gained by them as a result of such manipulation or abuse, including the closure of any open positions in the applicable VM Account(s); and/or
 - (d) deny, withhold or withdraw the Client from access to the Incentive and any future Incentive.
- 35.7. Under no circumstances shall Vita Markets be liable for any loss or for any other claim which may arise in connection with any action taken under clause 35.6 above.

APPENDIX 1: BASIC FEE SCHEDULE

Equities:

Buy/Sell of Equities/ETFs	0,2% per order, min charge - USD1 per order
Safekeeping fee	0.2% per annum for portfolio value above USD200,000

Fixed Income:

Buy/Sell of Bonds/T-Bills	0.3% of trade value
Safekeeping fee	0.2% of portfolio value, per annum

Securities transfers:

Free of Payment transfer of securities (in/out of custody)	USD200 per ISIN code
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Cash transfers:

Cash deposit in USD via debit card (VISA/MasterCard)	1%	
Cash deposit in USD via Apple Pay/Google Pay		
Cash deposit in USD via SEPA/SWIFT*	0,08% (min EUR2, max EUR35) + 0,2% (min EUR7, max EUR500)	
- SHA/BEN:		
- OUR:		< EUR2,000 – EUR15 < EUR50,000 – EUR30 > EUR50,000 – EUR45
- Currency exchange fee (in case of conversion):		1% (min EUR10, max EUR1.000)
Cash withdrawal in USD via VISA/MasterCard	1.5%	
Cash withdrawal in USD via SWIFT*	+ 0,2% (min EUR7, max EUR500)	
- to EU/EEA countries:		< EUR1,000 – EUR15 < EUR5,000 – EUR20 < EUR50,000 – EUR35 > EUR50,000 - 0,15% (max EUR500)
- outside EU/EEA countries:		< EUR50,000 – EUR40 > EUR50,000 - 0,15% (max EUR500)
		+ 0,2% (min EUR7, max EUR500)

*These are external bank charges, which are included to the fee schedule for information purposes only and not charged by VM VITA MARKETS LTD