

## **Terms of Use**

The Terms of Use for use should be read and are in addition to the Eurivex Terms and Conditions for the Provision of Investment Services and Activities and Ancillary Services to Retail Clients.

Your purchase of any Eurivex product or service serves as your acknowledgment that you have read and understand these Terms of Use and that you agree to be bound by such Terms of Use.

## **Modification Notice**

EURIVEX LTD., EURIVEX DIRECTORS AND EURIVEX STAFF MAY MODIFY THE TERMS OF USE AND THE GENERAL TERMS AND CONDITIONS AT ANY TIME, AND SUCH MODIFICATIONS SHALL BE EFFECTIVE IMMEDIATELY UPON POSTING ON THE EURIVEX SITE. YOU AGREE TO REVIEW THE TERMS OF USE AND THE GENERAL TERMS AND CONDITIONS PERIODICALLY TO BE AWARE OF SUCH MODIFICATIONS AND YOUR CONTINUED ACCESS OR USE OF THE SITE SHALL BE DEEMED YOUR CONCLUSIVE ACCEPTANCE OF THE MODIFIED AGREEMENT.

## **Terms of Use**

If you continue to browse and use this website you are agreeing to comply with and be bound by the following terms of use, which together with our privacy policy govern Eurivex's relationship with you in relation to this website. The term 'COMPANY' or 'us' or 'we' refers to the owner of the website. The use of this website is subject to the following terms of use:

1. The contents of the pages of this website are for your general information and use only. It is subject to change without notice.
2. Neither we nor any third parties provide any warranty or guarantee as to the accuracy, timeliness, performance, completeness or suitability of the information and materials found or offered on this website for any particular purpose. You acknowledge that such information and materials may contain inaccuracies or errors and we expressly exclude liability for any such inaccuracies or errors to the fullest extent permitted by law.
3. Your use of any information or materials on this website is entirely at your own risk, for which we shall not be liable. It shall be your own responsibility to ensure that any products, services or information available through this website meet your specific requirements.
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5. All trade marks reproduced in this website which are not the property of, or licensed to, the operator are acknowledged on the website.
6. Unauthorized use of this website may give rise to a claim for damages and/or be a criminal offence.
7. From time to time this website may also include links to other websites. These links are provided for your convenience to provide further information. They do not signify that we endorse the website(s). We have no responsibility for the content of the linked website(s).

8. You may not create a link to this website from another website or document without Eurivex's prior written consent.

## **Privacy**

Eurivex Ltd. (also referred to as "Eurivex") is fully committed to safeguarding the privacy of its website, visitors and electronic mail users. The details of this policy, together with the Eurivex Ltd. terms and conditions and terms of use sets the way in which any personal data is collected from the User, any data that the User provides and how this data is processed.

The User is expected to fully read and understand Eurivex Ltd's Privacy Policy.

Eurivex is an EU Investment firm, registered and based in Cyprus and is regulated by the Cyprus Securities & Exchange Commission (CySEC), number 114/10, licensed to offer Receipt & Transmission and Execution of Orders, Portfolio Management and hold customer funds in safe custody and it functions in compliance with the Data Protection Act (Law 138(I) 2001) of Cyprus and accordingly the data controller of data collected and processed is Eurivex Ltd.

## **Data Collection**

Eurivex may collect and store the following data about the User:

1. Information that the User provides by filling in forms on the Eurivex website [www.Eurivex.com](http://www.Eurivex.com) ("Eurivex website"). This includes information provided to open an account and other functions on the website. Eurivex may also ask the User for information when the User reports a problem or a complaint with the website, services, etc.
2. If the User contacts Eurivex, Eurivex may keep a record of that correspondence. Eurivex may also ask the User to complete surveys that it uses for research purposes, although the User is not bound to respond to requests to complete forms or surveys.
3. Details of transactions the User carries out through the Eurivex website and of the fulfillment of the User's orders whether through the website or other means.
4. Details of the User's visits to the Eurivex website including, but not limited to, traffic data, location data, weblogs and other communication data, whether this is required for Eurivex's own billing purposes or otherwise and the resources that the User accesses.

## **Use of Cookies**

A cookie consists of information sent by a web server to a web browser and stored by the browser. The information is then sent back to the server each time the browser requests a page from the server. This enables the web server to identify and track the web browser.

Eurivex may collect information about the User's computer, including, where available, the User's IP address, operating system and browser type for system administration and to report aggregate information.

This is statistical data about Eurivex's User's browsing actions and patterns, and does not identify any individual. Cookies contain information that is transferred to the User's computer hard drive, they help Eurivex to improve its website and to deliver a better and more tailored service. They enable Eurivex to:

1. Estimate Eurivex's audience size and usage pattern;

2. Store information about the User's preferences, and so allow Eurivex to customise its website according to the User's individual interests;

3. Speed up the User's searches;

4. Recognize the User when the User returns to the Eurivex's website.

The User may refuse to accept cookies by activating the setting on the User's browser which allows the User to refuse the setting of cookies. However, if the User selects this setting the User may be unable to access certain parts of the Eurivex website. Unless the User has adjusted the User's browser setting so that it will refuse cookies, Eurivex system will issue cookies when the User logs on to the website.

## **Storing User data**

The User Data collected and processed is stored with Eurivex and its server however as per section 9 of the Data Protection Law, such data may be transferred to, and stored at a destination outside the European Economic Area ("EEA").

It may also be processed by staff operating outside the EEA who work for Eurivex or for one of Eurivex's business associates. Such staff may be engaged in, among other things, the fulfillment of the User's order, the processing of the User's payment details and the provision of support services.

By submitting the User's personal data, the User agrees to this transfer, storing or processing.

Eurivex will take all steps reasonably necessary to ensure that the User's data is treated securely and in accordance with this privacy policy. All information the User provides to Eurivex is stored on Eurivex's secure servers. Where Eurivex has given the User (or where the User has chosen) a password which enables the User to access certain parts of Eurivex's website, the User is responsible for keeping this password confidential.

Eurivex asks the User not to share their password with anyone. Unfortunately, the transmission of information via the Internet is not completely secure. Although Eurivex will do its best to protect the User's personal data with the use of strict procedures and security features to prevent unauthorised access, Eurivex cannot guarantee the security of the User's data during transmission to Eurivex's website; any transmission is at the User's own risk.

As a regulated investment firm, Eurivex maintains client records for 5 years after the service is discontinued in line with relevant laws and regulations governing the operation of regulated investment firms. Eurivex reserves the right to extend or reduce this period even after termination of service according to the guidelines issued by Cyprus Securities & Exchange Commission (CySEC).

## **Using the Data collected and processed**

Eurivex uses information held about the User in the following ways:

1. To ensure that content from Eurivex's website is presented in the most effective manner for the User and for the User's computer;

2. To carry out Eurivex's obligations arising from any contracts entered into between the User and Eurivex;

4. To notify the User about changes to Eurivex's service;

## **Disclosure of Information**

Eurivex will disclose the User's personal information to its regulatory body under whose supervision it operates on demand and on request as well as make available all user data to its internal and external auditors and other officers as required by the rules and conditions governing its operating license.

## **Changes to the Eurivex Privacy Policy**

Any changes Eurivex may make to its privacy policy in the future will be posted on this page and, where appropriate, may be notified to the User by e-mail.

## **Updating Information**

The User is advised to inform Eurivex if and when their personal information, which Eurivex holds about the User, has been updated or corrected. (The Corrections), the responsibility to update the User's information will vest with the User.

## **Contact**

Questions, comments and requests regarding this privacy policy are welcomed and should be addressed to: [info@eurivex.com](mailto:info@eurivex.com).

## **General Guidelines**

**New Accounts**– New account opening rules and conditions as set in the general guidelines as well as in the Downloads section on the Home page of Eurivex. In order to open a new account, follow the procedures appearing on the Home page of Eurivex web site.

**Client Payments**– All payments for services offered by Eurivex are regulated by the Cyprus Securities and Exchange Commission (CySEC), accordingly all payments must originate from a bank account in the exact name of the Eurivex Account holder. Any funds originating from a different account will be returned to source and any bank charges made will be deducted.

**Custody Fee payments** – Custody services are offered only for existing clients, who acknowledge that they have read the Terms and Conditions of the Custody Fee service.

## **Sub-Custodians- Omnibus Custody & Safekeeping**

Eurivex provides the service of custody, safekeeping and administration of Financial Instruments for the account of Clients including custodianship and related services. Eurivex may provide these under these terms with or through any intermediary broker, agent, clearance system, depository, overseas data processing agent or sub-custodian or other third party, which may or may not be an associate of Eurivex and may be regulated within or outside the European Union. Eurivex uses skill and care when selecting such agents or third parties and uses only reputedly competent third parties and conducts periodic reviews of such parties.

The risk associated with the safekeeping of Financial Instruments deposited with third parties and any relevant acts or omissions of such third parties shall be borne by the Client, notwithstanding that Eurivex shall comply with its obligation to use due skill and care in the selection of such third party as provided above.

In case of insolvency of the third party and depending on the laws of the jurisdiction of such third party, the Client acknowledges and accepts to bear the risk that the relevant assets may be lost.

Neither Eurivex nor any director, officer, employee or agent of Eurivex shall be liable to the Client for any loss caused directly or indirectly by any act or omission or for the insolvency of

any such third-party subject to its obligation to use due skill and care in the selection of such third party.

Securities deposited with a sub-custodian, depository or clearing agency/entity shall be held subject to the rules and operating procedures of such party and any applicable laws and regulations whether of a governmental authority or otherwise.

The Client understands that Eurivex may not be able to exercise discretion in the selection or monitoring of a depository/clearing system or in the negotiation of contractual provisions with the same.

Financial Instruments belonging to a Client may be subject to the law of a jurisdiction other than that of a European Economic Area (EEA) country. The laws and practices in different jurisdictions relating to custody, securities or settlement will vary and neither Eurivex nor any sub-custodian will assume any risk arising out of such laws and practices. The rights of such Clients in relation to these Financial Instruments may differ accordingly.

If foreign legislation prevents or hinders Eurivex or any sub-custodian from returning assets held for safekeeping abroad, Eurivex shall only be required to provide the Client with a proportional claim to return the assets at the foreign location, provided that such claim exists and is transferable.

Eurivex will not borrow any of the Client's Financial Instruments or against them for any purpose. Should Eurivex (or any sub-custodian of Eurivex) at any point engage in securities financing transactions or any form of stock lending practices, Eurivex shall, in good time before the use of the Financial Instruments in question, provide Retail Clients, in a durable medium with clear full and accurate information on the obligations and responsibilities of Eurivex with respect to the use of those Financial Instruments, including the terms for their restitution and the risks involved.

Eurivex maintains with sub-custodians an account for Eurivex's own funds and Financial Instruments deposited in a depository (a proprietary account) and an account for Eurivex's customers' funds and Financial Instruments deposited in a depository.

To the extent feasible and/or in line with market practice/regulation, third parties through whom Eurivex provides the service of safekeeping and administration of Financial Instruments may maintain the Clients' Financial Instruments deposited in a depository in an account for all such third parties' customers (including Eurivex) and shall not mingle their own assets with the Financial Instruments held on behalf of such customers.

Eurivex reserves the right to, and may, use an 'Omnibus Account' with third parties to custody and safe keep Clients' assets. An "omnibus account" is an account opened in the name of a custodian, in this case Eurivex, in which the Financial Instruments and assets of Eurivex's Clients, are combined and remain undisclosed to the third party.

The Client is WARNED that there are various risks entailed in Financial Instruments being held in Omnibus Accounts, some of which are as follows:

In the case of any permanent shortfall in the securities held in an omnibus account, the Client could suffer the loss proportionally in accordance with the number of Financial Instruments relative to the remaining Financial Instruments held in the omnibus account, or could suffer a loss on a first-in first-out or last-in first-out basis or in certain instances may lose any claim it has to the Financial Instruments held in the omnibus account;

There could be temporary shortfalls caused by operational errors (or otherwise) resulting in the Financial Instruments of the Client being used to satisfy other investors' instructions during the time of the shortfall;

Financial Instruments are held by a single sub-custodian for many investors, some may wish to vote in favour of a particular matter and others may wish to vote against (in such cases there may be a risk that the relevant legal system does not permit a single investor to vote contrarily: part of his vote for and part against); and

If the relevant legal system does not recognise the omnibus account as a valid form of co-ownership, there is a risk that the Client will have no property rights at all in relation to his Financial Instruments held in an omnibus account.

The concept of nominee account holders in certain jurisdictions is not recognised either in relation to ownership rights or otherwise and the Client shall bear fully any risks arising out of such lack of recognition.

The Financial Instruments and/or funds of the Client, whether held by a third party or a depository, will be clearly identified in the books of Eurivex and of the third party as being held for the Client by means of differently titled accounts on the books of Eurivex and the third party or by other equivalent measures.

Eurivex performs reconciliations on a regular basis between its internal accounts and records and those of the third

-party custodian(s) and monitors and performs on a daily basis the marked-to-market settlement of its Clients' listed derivatives.

Eurivex and sub-custodians (or any third party through whom the sub-custodian is providing the relevant service, including a depository) may have a security interest, lien or right of set-off in relation to Financial Instruments of the Client held by them.

Where, pursuant to the provision of Services, any Client Financial Instruments come under the possession or control of a third party having any claim against the Client, Eurivex shall not be liable to the Client in any way for the exercise by such third party of any lawful right against the Client's Financial Instruments for the purpose of satisfying the third party's claims.

Financial Instruments purchased by Eurivex on behalf of the Client may be registered, at Eurivex's discretion, in the name of Eurivex, of its nominees or sub-custodians (or any third party through whom the sub-custodian is providing the relevant service) to the order of Eurivex for account of the Client and/or in the name of the Client without Eurivex incurring special Obligations or responsibilities therefore, but always for the account of and at the risk of the Client.

## **General Outline of fees and charges**

**Share processing fees** – Eurivex applies an initial EUR 50 Administration charge for the first time processing of share transfers and an annual recurring fee for safe keeping of shares listed on the Emerging Companies Market of the Cyprus Stock Exchange. The provision and charging of the fees is deemed to be for non-complex financial instruments, such as shares trading, but users acknowledge that they are responsible for determining the suitability of the investment choices and investment decisions.

**Annual Custody fee** – Eurivex applies an annual custody fee of EUR 15 per account and or 0.04% to 0.11% charge (depends on value – see table), whichever higher, for maintaining, safe-keeping and custody of financial instruments listed on the Emerging Companies Market of the Cyprus Stock Exchange.

**General Charges** - Eurivex reserves the right to refuse any Purchase at its sole discretion. You agree to pay the applicable charges and taxes that may apply at the time services are rendered to your Purchase. Eurivex further reserves the right to change its charges any time by posting a modified schedule of Pricing and Rates on the Eurivex web site.

**Internal Share transfer fees** – Eurivex applies a standard EUR 12 fee or 0.4% of the value, applied at the discretion of Eurivex, for transferring financial instruments maintained between two Eurivex account holders and when the financial instruments are held in the Eurivex Omnibus account.

**External Share transfer fees** - Eurivex applies a standard EUR 200 fee plus 0.11% of the value of the financial instruments prevailing on the day the external share transfer application is made, for transferring financial instruments maintained by Eurivex account holder held in the Eurivex Omnibus account to another CSE Member firm, provided the account holder maintains a CSE securities account with the other CSE Member firm in his/her name.

**Transfer fees from Global custody account** - Eurivex applies a standard EUR 200 fee plus 0.11% of the value of the financial instruments prevailing on the day the application is made to transfer financial instruments maintain the Global custody account to the account of the person who has successfully opened an active account with Eurivex, and when such financial instruments are held in the Eurivex Omnibus or similar account.

**Breach of Licensing rules** - In cases of fraud or theft by you, acting alone or in concert with others, including situations in which you have allowed third parties to use your purchase of the Eurivex Expert Advisor software in any such manner, Eurivex shall assess against you, in addition to all other fees, damages and penalties to which it may be entitled, a \$500 fee per forged, faked, fictitious, stolen or otherwise unauthorized item or transfer. This fee shall constitute liquidated damages to compensate Eurivex for the time and effort of Eurivex employees in rectifying said conduct.

## **Refund Policy**

### **Refund Policy Relating to first time Initial Share Processing Administration Fee**

If user application to open an account is rejected because the user did not properly answer all the questions requested at the time of account opening procedures or because the user did not manage to pass the due diligence conducted on all clients when new accounts are opened and because third party payments were made on behalf of others without prior authorization from Eurivex giving a valid justification and assuming that the user has already paid for the initial Share Processing Administration charge, in such cases, the portion of the net amount, net of all bank charges and card processing fees which may amount up to EUR 15 per processed transaction will be refunded to the user's card account.

Once the account is successfully opened and the share processing completed, there is no possibility of claiming or asking for a refund.

### **Refund Policy Relating to Annual Share Custody fee**

Once a client is in possession of the shares on whose behalf Eurivex offers its safe custody service, then there will be no refund of money once the annual fee has been paid.

## **Termination Policy**

Eurivex may terminate any or all services rendered under this Agreement at any time and for any reason. You agree to reimburse Eurivex for any collection costs relating to any unsecured debit balance in your purchase, including attorney's fees, court costs, arbitration expenses, and interest. Customers who fail to settle their annual custody fees or other applicable fees risk having their accounts closed and the financial instruments transferred to a global custody account. Such customers will need to re-apply to open a new account with Eurivex and thereafter will need to pay the transfer fees to claim back their financial instruments – subject to their account application being accepted.

## **Termination Policy relating to Share or Derivatives Trading**

Users may terminate or request to close their account with Eurivex by giving us written notice by email, fax or mail. They may withdraw at request all available money in their account after closing all positions and such funds will be refunded to them (less bank transfer charges) to the same bank account from where the money originated.

## **Limitation of Liability**

IN NO EVENT WILL EURIVEX BE LIABLE FOR (I) ANY INCIDENTAL, CONSEQUENTIAL, OR INDIRECT DAMAGES (INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, BUSINESS INTERRUPTION, LOSS OF PROGRAMS OR INFORMATION, AND THE LIKE) ARISING OUT OF THE USE OF OR INABILITY TO USE THE SERVICE, OR ANY INFORMATION, OR TRANSACTIONS PROVIDED ON THE SERVICE, OR DOWNLOADED FROM THE SERVICE, OR ANY DELAY OF SUCH INFORMATION OR SERVICE. EVEN IF EURIVEX OR ITS AUTHORIZED REPRESENTATIVES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, OR (II) ANY CLAIM ATTRIBUTABLE TO ERRORS, OMISSIONS, OR OTHER INACCURACIES IN THE SERVICE AND/OR MATERIALS OR INFORMATION DOWNLOADED THROUGH THE SERVICE.

## **Interruption of Service**

You agree that Eurivex will not be liable to you for any losses or damages incurred by you (including lost profits, trading losses and similar damages) during periods of market volatility, peak demand, systems upgrades, maintenance or for other reasons when the Expert Advisor software or the link to Eurivex servers is not functioning.

Additionally, you understand that the Eurivex web site is the primary means of processing your purchase and that, in the event of an interruption of communications systems or other hardware or software malfunction, access to view your purchase could be delayed. In the event of a significant outage, Eurivex would not be liable for any losses or damages you might suffer as a result of such delays.

## **Copyright**

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No other uses of the website and its content than the ones described above are allowed or may be inferred unless expressly permitted in writing by Eurivex.  
Any questions about copyright issues in relation to the website should be directed to:  
info@eurivex.com

## **Complaints Handling**

Eurivex aims to achieve the highest levels of compliance in providing the Client a transparent, professional, discrete and personalized service. Within this context Eurivex takes Client complaints very seriously. Such complaints shall be handled professionally and with full discretion.

Client complaints can be communicated to Eurivex:

e-mail [complaints@eurivex.com](mailto:complaints@eurivex.com)

Mail: 18 Kyriacou Matsi Street, Victory Tower, 1st floor, Nicosia 1082 Cyprus

## **Miscellaneous**

This Agreement shall be governed and construed in accordance with the laws of The Republic of Cyprus applicable to agreements made and to be performed in Cyprus.