



OXIS Trades Limited

CLIENT CATEGORISATION

1. General

1.1. In compliance to the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, each Client is categorised by the Company as a "Retail Client" or a "Professional Client". In addition, certain professional Clients may be further categorised as "Eligible Counterparties". Categorisation is undertaken on the basis of objective criteria. A Client may be put in place different categories for particular investment services or transactions or types of transactions or products. The Company notifies each Client of his categorisation as a Retail Client or Professional Client or, as the case may be, Eligible Counterparty.

1.2. It is stressed that different rules and different levels of protection apply to Clients depending on their categorisation.

2. "Retail Client"

2.1. "Retail Client" is a Client who is not a Professional Client or an Eligible Counterparty.

3. "Professional Client"

3.1. "Professional Client" is a Client who possesses the experience, knowledge and expertise to make his own investment decisions and properly assess the risks that he incurs. In order to be considered a Professional Client, a Client must comply with one of the following criteria:

- i. Entities which are required to be authorised or regulated to operate in the financial markets. The list below should be understood as including all authorised entities carrying out the characteristic activities of the entities mentioned: entities authorised by a Member State under the Markets in Financial Instruments Directive, entities authorised or regulated by a Member State of the EU without reference to the above Directive, and entities authorised or regulated by a non-Member State:
 - a. Credit Institutions;
 - b. Investment Firms;
 - c. Other Authorised or regulated financial institutions;
 - d. Insurance Companies;
 - e. Collective Investment Schemes and management companies of such schemes;
 - f. Pension funds and management companies of such funds;
 - g. Commodities and commodity derivatives dealers;
 - h. Locals;
 - i. Other Institutional Investors (like Portfolio Investment Companies).

- ii. Large undertakings meeting two of the following size requirements on a company basis:
 - a. Balance sheet total: EUR 20,000,000;
 - b. Net turnover: EUR 40,000,000;
 - c. Own funds: EUR 2,000,000.
 - iii. National and regional governments, public bodies that manage public debt, Central Banks, international and supranational institutions such as the World Bank, the IMF, the ECB, the EIB and other similar international organisations.
 - iv. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.
 - v. Clients who may be treated as professionals on request, following approval by the Company (please see further below under 'Opt-up for retail Clients and Fitness Test').
- 3.2. The entities mentioned above from 3.1. (i) to (iv) are considered to be professionals in relation to all investment services and activities and financial instruments. The Clients mentioned in (v) may be treated as professionals generally or in respect of a particular investment service or transaction, or type of transaction or product.

4. Eligible Counterparty

- 4.1. "Eligible Counterparty" is any of the following entities to which an investment firm provides the services of reception and transmission of orders on behalf of Clients and/or execution of such orders and/or dealing on own account: SVGS Investment Firm/Greek Investment Firm, other investment firms, credit institutions, insurance companies, UCITS and their management companies, Portfolio Investment Companies, pension funds and their management companies and other financial institutions authorized by a Member State of the European Union or regulated under Community legislation or the national law of a Member State, undertakings exempted from the application of the law in accordance with paragraphs (k) and (l) of subsection (2) of section 3, national governments and their corresponding offices, including public bodies that deal with public debt, central banks and supranational organizations.

5. Professional Client Request to be treated a Retail Client

- 5.1. A Client that has been categorised as a Professional Client may, at any time, request the Company to be treated as a retail Client (and hence benefit from the higher level of protection of retail Clients). Likewise, an Eligible Counterparty may, at any time, request the Company to be treated as a Professional Client or as a retail Client. If the Company accepts such request, the Client shall enter into a written agreement with the Company.

5.2. The agreement will specify the particular services or transactions, or the types of products or transactions to which the change of categorization applies.

6. Retail Client Request to be treated as a Professional Client

6.1. A Client who has been categorised as a retail Client by the Company may ask the Company in writing to be treated as a Professional Client (and hence may lose certain protection and investor compensation rights), either generally or in respect of a particular investment service or transaction, or type of transaction or product. The Company may, at its discretion, decide not to take into consideration such treatment.

6.2. If the Company agrees to take into consideration such request, it will upon receipt of such request assess whether the Client meets certain objective conditions. The Company will further assess the expertise, experience and knowledge of the Client and any other element that is deemed appropriate. The fitness test applied to managers and directors of entities licensed under European Directives in the financial field could be regarded as an example of the assessment of expertise and knowledge. In the case of small entities, the person subject to the above assessment should be the person authorized to carry out transactions on behalf of the entity.

6.3. Criteria: In the course of the above assessment, as a minimum, two of the following criteria should be satisfied:

- a. The Client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters;
- b. The size of the Client's financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500 000;
- c. The Client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

6.4. Procedure: Clients who wish to be treated as Professional Clients need to the following procedure:

- a. They must state in writing to the Company that they wish to be treated as a Professional Client, either generally or in respect of a particular investment service or transaction, or type of transaction or product;
- b. The Company will give them a clear written warning of the protections and investor compensation rights they might lose;
- c. They must state in writing, in a separate document from the contract, that they are aware of the consequences of losing such protections.
- d. However, if the above-mentioned criteria are not met, the Company reserves the right to choose whether to provide services under the requested classification. The

Company will notify the Client if and when it agrees to categorise the Client as a Professional Client.

6.5. However, if the Client wishes to change categorization and the Company agrees to such categorization, the Client will lose the protection afforded by law. Protection waived by Professional Clients may include, but is not limited to:

- a. **Disclosure of detailed information:** We will not be required to disclose to you in writing certain detailed information, in regard to the services provided by the Company, its costs, fees and charges and the safeguarding of Client financial instruments and client funds;
- b. **Communication:** We may take your expertise as a Professional Client into consideration when complying with the rules that require that our communication be clear, fair and not misleading.
- c. **Suitability and appropriateness:** In assessing the suitability or appropriateness of any transaction or investment it will be assumed that you, as a Professional Client have sufficient knowledge and expertise to understand the risks associated with that transaction or investment and in relation to the assessment of suitability you will have sufficient financial resources to bear the risk associated with such transaction or investment.
- d. **Best Execution:** When executing and order for a retail Client, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the client which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.
When providing professional clients with best execution we are not required to prioritise the overall costs of the transaction as being the most important factor in achieving best execution for them.
- e. **Financial Ombudsman Service:** Access to the financial ombudsman service may not extend to you as a Professional Client unless you are defined as a "Consumer". Any complaint you make will be dealt with under our internal complaints procedure.
- f. **Compensation Funds:** Being an elective Professional Client entails losing your right to participate in the investors' compensation fund (ICF) scheme.
- g. **Negative Balance Protection:** Professional clients are not protected by the Company against any minus balance in their trading account, which should be covered by them.
- h. The restriction on the payment or receipt by the Company of any inducements;

7. Request of Professional Clients to be treated as Eligible Counterparties

7.1. Clients that have been categorised as Professional Clients and that meet certain conditions may, with their express consent, be treated as Eligible Counterparties either for all services for which such change is permitted by law or in respect of a particular investment service or transaction, or type of transaction or product. However, if the criteria are not met, the Company reserves the right to choose whether to provide services under the requested classification.

7.2. It is noted that where the Company treats the Client as an Eligible Counterparty, the Client will be entitled to fewer protections under the law than he would be entitled to as a Professional Client. In particular, and in addition to the above but not limited to:

- a. The Company is not required to provide the Client with best execution in executing the Client's orders;
- b. The Company is not required to implement procedures and arrangements which provide for the prompt, fair and expeditious execution of its Client orders, relative to other Client orders or its trading interests;
- c. The Company is not required to assess the appropriateness of a product or service that it provides to Client but can assume that the Client have the expertise to choose the most appropriate product or service for him;
- d. The Company is not required to provide the Client with information about the Company, its services, financial instruments and proposed investment strategies, execution venues, the arrangements through which the Company will be remunerated and other relevant information;
- e. The Company is not required to provide reports to the Client on the execution of his orders or the management of his investments;
- f. The Investors Compensation Fund does not cover Eligible Counterparties.

8. Changes to Professional Client / Eligible Counterparty Categorisation

8.1. Professional Clients and Eligible Counterparties are responsible for keeping the Company informed of any change which could affect their categorisation as such. If the Company becomes aware that a Professional Client or Eligible Counterparty no longer fulfils the initial conditions that made him eligible for a Professional Client/Eligible Counterparty treatment, it may take appropriate action, including re-categorising the Client as a Professional Client or a Retail Client.

