

TERMS OF BUSINESS WITH ONEPLUS CAPITAL

1. Regulator and compliance with the law

We are authorized by the Cyprus Securities and Exchange Commission (Cysec) under license number 111/10 to provide specific investment services in full compliance with the requirements of the Markets in Financial Instruments Directive (MiFID), pursuant to the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007 (the Law) and the relevant Directives and Regulations. We are also obliged to strictly observe the laws for the prevention of Money Laundering and Terrorist Financing, Market Abuse and Insider Dealing as well as other legislation applicable in the Republic of Cyprus.

CySEC is located at the 4th Floor, 32 Stasikratous Street, 1065 Nicosia, Cyprus; P.O.Box 24966 Nicosia, Cyprus; telephone number +35722875475 fax number +35722754671. Further details can be found at CySEC's web-site on: www.cysec.gov.cy.

2. Authorized activities and services

In respect of the proposed Agreements to be entered between us, One Plus Capital Ltd is fully licensed for providing the investment and ancillary services listed below:

Details of the Investment Services
a. Reception and transmission of client orders in relation to one or more financial instruments
b. Execution of orders on behalf of clients
c. Investment advice
d. Portfolio management

Details of the Ancillary Services
a. Safekeeping and administration of financial instruments for your account, including custodianship and related services such as cash/collateral management
b. Granting credits or loans to one or more financial instruments
c. Foreign exchange services where these are connected to the provision of investment services
d. Advice to undertaking on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings.

Unless agreed in writing, we will not provide you with specific investment advice or manage (either on a discretionary or an advisory basis) your investment portfolio. Note that we disseminate research publications prepared by us or other Oneworld Group companies. These publications are not intended for use by retail clients or by clients to whom they are not addressed specifically and you should not rely on them.

We may enter into any transactions with you as a principal or may act on your behalf as a broker or an agent. We may use execution brokers or sub-custodians in the discharge of our responsibilities to you.

3. Appropriateness of financial instruments

We are required to ensure that the financial instruments you are targeting are appropriate for you. In this respect, we will evaluate the appropriateness of such financial instruments based on three basic parameters:

- (a) the sources of your income and wealth as well as your financial obligations
- (b) your investment knowledge and objectives including your experience and knowledge of the financial markets along with your understanding of the risks involved
- (c) your experience in dealing in complex and non - complex financial instruments, especially your investment and risk attitude, as they relate to such financial instruments

In general we classify shares, bonds, and other debt instruments, including government and public issues, warrants and certificates representing securities, money-market instruments and units in collective investment undertakings (including units in unregulated investment undertakings) as Non- Complex Financial Instruments. We classify all derivative products as Complex Financial Instruments.

We reserve the right not to deal with you if, after our appropriateness evaluation, we deem that the investment service or financial product is not appropriate for you.

You are warned that if you provide insufficient or no information we will not be able to determine whether the investment service or financial product is appropriate for you. In such case, if you persist in wishing to trade without providing the above information, you do so whilst accepting that we do not bear any liability for your decisions, choice of financial instruments and orders.

4. Client's Best Interests and our Best Possible Result Policy

Under the Law, we have to offer you the Best Possible Result. Put simply, we should endeavour to act in accordance with the best interests of our client when transmitting client's orders to other entities for execution. We will take all reasonable steps to obtain the best possible result for the client taking into account price, cost, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order. The manner in which we act as to obtain the best possible result for our client is described by our Best Order Execution Policy available in Company's website. We highly recommend that you read our Best Possible Result Policy to which, unless you notify us to the contrary, you will be deemed to have consented to.

5. Conflicts of interest

We are part of a group of companies involved in a full range of corporate, trust and investment services. As such, we or a company of our affiliated Oneworld Group may have a material interest or a conflict of interest in the services or transactions we carry out with or for you. We have in place arrangements to manage conflicts of interest, which may arise between ourselves and our clients and between our different clients. These conflicts may not necessarily be disclosed to you prior or at the time of your transactions with us. Where we consider that arrangements under our Conflicts of Interest Policy are insufficient to manage a particular conflict, we will inform you of the nature of the conflict so that you may decide how to proceed. We have posted the full Conflicts of Interest Policy on the Company's website.

6. Client categorization

In order to serve you, while complying with the legislation governing investment and financial activities, we need to receive from you the required information. This will enable our Company to classify you as a Retail or Professional Client or as an Eligible Counterparty. We seek your understanding and prompt provision of the requested information.

Depending on this classification, the Client enjoys different levels of protection and information disclosure. Classification as a Retail Client affords you the maximum protections under the legislation, including participation in the Investor Compensation Fund for Clients of Cypriot Investment Firms. Information disclosure is also more substantial, both in terms of contents and in terms of frequency. The Client should also be aware that he can be treated differently on his request. A comprehensive analysis about differences in protection for different Client categories is available on the Company's website.

A candidate Client, after reading carefully those differences and understanding the relevant criteria, should complete a particular form declaring his categorization. In the case of a legal entity, its authorised representative must complete the declaration. For any other classification except retail client the customer must present the corresponding evidence if requested to do so.

7. Your assets and funds

We have in place policies which relate to the safekeeping of your assets and funds in our custody. We are required to be in a position to identify at all times your assets and funds which may be in pooled (or omnibus) accounts.

8. Language

The Investment Services Agreement and the entire Client Document Pack (statements, confirmation etc) are in the English language. Where translated copies have been made available to you, you should be aware that in all cases of conflict, the English version shall prevail.

We will communicate with you in the English language and we require that you do so as well. Where you choose to communicate with us in a language other than English, you agree that, in the event of dispute, the English language versions of relevant Client Document Pack will prevail.

9. Mode of communication

You can communicate with us via telephone, fax, e-mail or other means of electronic communication. Where you have provided us with an e-mail address, we will supply you with the relevant information through this address. We deem that no changes have taken place with respect to your details provided at the entering in the relations with us, unless a written notice is received from you of such changes. We would also like to inform you that we have the right to record telephone conversations between us and retain records in physical, electronic or other form in relation to our business relationship.

For the above purposes a candidate client should complete the letter of indemnity for authorisation to act upon telecommunications.

10. Reporting obligations

We will report to you the results of your orders and instructions together with all relevant details, including details of all costs. Our reporting will take place no later than the end of the Business Day following the date on which your transactions were effected or if the relevant confirmation is received by us from a third party, no later than the first Business Day following our receipt of such confirmation by a third party. We will not send a notice when a confirmation is promptly dispatched to you by third parties executing the order and contains all relevant information.

Unless your transaction was effected through a trading system that facilitates anonymous trading, details of whether your counterparty to the transaction was another client of ours, our Firm or a company of the affiliated Oneworld Group would also be provided.

We also supply each Client with a periodic statement of the portfolio management activities carried out on behalf of the Client with all relevant details, including the contents and valuation of Client's investments, total amount of fees and charges and how the investments have performed during the reporting period. For any portfolio management transactions that include any uncovered open position in a contingent liability transaction, we shall report any losses exceeding a predetermined threshold, as agreed no later than at the end of the Business day on which the threshold is exceeded.

Where we offer custody services to you, we shall provide you with a statement of your investments and funds under our custody at least on an annual basis. This statement will include details of all your assets and funds and the extent to which any of these are subject to securities financing transactions. We will report via e-mail or fax or any other means specified using the details provided by you.

11. Our charges

The provision of our services is subject to charges. These may take the form of variable commissions and fixed fees. We would like to inform you that our charges will include all out of pocket expenses incurred by us while providing the agreed services to you. Out of pocket expenses may include custody fees, settlement and exchange fees, regulatory levies, legal fees, etc. If not otherwise paid, we reserve the right to deduct our charges plus any applicable taxes from any funds we hold on your behalf at our sole discretion.

We will charge you in euro or in any other currency that we may agree from time to time. Where the initial transaction is in any other currency and we agree to invoice you in Euros, we shall apply the mid rate of exchange from such currency to Euro, as published by the relevant Central Bank on the date of transaction or invoice.

We will also charge you interest for any outstanding amounts, including for when we have provided you the ability to “short sell” securities or purchase securities through the extension of credit.

The general schedule of fees and charges for our services is available on the Company’s website. Note that services provided to you may be subject to third party fees, levies and taxes which are also payable by you.

12. Money laundering and terrorist financing

While transacting with our Clients, we implement the provisions of Anti-Money Laundering and Terrorist Financing legislation of the Republic of Cyprus. The established procedure for opening an account, including the “Know Your Client” (KYC) documentation, enable us to combat money laundering, terrorist financing and fraudulent activity. We appreciate your effort in providing the requested information and your role in preventing and revealing criminal activity.

13. Complaints

If you have a complaint about us, you should raise it in the first instance with our employee acting for you. If you are not satisfied with the response of our employee (or if you prefer not to raise the matter with our employee), you may raise the matter with our Compliance officer. A detailed complaint procedure and a particular complaints form are available on the Company’s website.

We will aim to resolve your complaint as soon as possible after its receipt. Where you feel that we have not properly addressed your concerns, you have the right to refer the matter to our Regulator using the contact details provided above.

14. Investor Compensation Fund

We participate in the Investor Compensation Fund for clients of Investment Firms regulated in the Republic of Cyprus. You will be entitled to compensation under the Investor Compensation Fund where we are unable to meet our duties and obligations arising from your claim or in other circumstances.

Any compensation provided to you by the Investor Compensation Fund shall not exceed twenty thousand euro (€ 20.000). This applies to your aggregate claims against us. More information about Company’s investment compensation fund schedule is available in website.

15. Account details

We shall assume that no changes have taken place with respect to your account details provided to us at the commencement of cooperation unless you send us written advice regarding such changes.

16. Risks

You should be aware that in transacting in the financial instruments contemplated in the Investment Services Agreement, you are faced with substantial risks which we kindly ask you to consider and evaluate prior to deciding to trade in financial instruments.

You should be particularly aware of the risks involved in trading in the financial instruments of issuers located in Emerging Markets and of the risks involved in trading in Complex Financial Instruments such as derivatives which may lead to losses which are substantially bigger than the initial capital invested. You should also be aware the past performance is not a guarantee of, nor a guide to future performance.

We hereby provide an initial outline of certain risks that you need to be aware of – we urge you to refer to the Schedule on Risk Warnings available in Company’s website where more detailed risk analysis is provided.

Type of Risks	
Emerging Markets Risk	Associated with the risks of the countries which are less developed. They may indicatively related to unstable economic and/or political conditions, government interventionism and corruption, overdependence of the economy on a particular sector or ion foreign aid, high inflation, unemployment, poverty, imbalance of trade, severe fiscal deficits, unstable economic growth, famine and other natural disasters etc.
General Investment Risks	Poor or inadequate corporate governance and financial reporting standards, untested or uncertain tax regimes, restricted liquidity, inability to repatriate funds, fixed or controlled foreign exchange market etc, market specific settlement procedures and ownership risks including the concept of nominee or beneficial ownership not being accepted; corporate actions may be delayed, cancelled or cumbersome; market liquidity may be restricted and volatility heightened, repatriation of funds may be hindered; there may be exchange controls; market practices and transparency may be questionable; absence or inadequate investor compensation or protection mechanism etc.
Risks associated with Financial Instruments	Risk associated with unforeseen market fluctuations or with specific financial instruments. For equities: company performances risk, market price risk, dividend risk, etc. For bonds: credit risk, pre-payment risk, etc.
Risks of Derivative Products	You should be aware that the volatility in the value of derivative instruments is usually significantly greater than that of the underlying instruments. Crucially, the use of financial leverage (i.e. where you actually only pay a small amount up front) can cause loss of amounts far greater than your original investment.

17. Tied Agents

Our services to you may be provided by a natural or legal person, including an Associated Firm, acting as our Tied Agent or in other similar capacity as may be permitted by our regulator.

Our Tied Agents are subject to specific appointment terms and could only act on our behalf for the receipt and transmission of your orders for trading in a financial instrument or service that we provide. Tied Agents are prohibited from receiving or handling client cash or client financial instruments. The list of our Tied Agents can be seen on our Regulator's website.

In some instances we may use natural or legal persons as third country agents who provide the aforementioned services. If we do so we will disclose these third country agents on our corporate website.

We thank you for this opportunity to provide our investment services to you.