



PORTFOLIO MANAGEMENT SERVICE AGREEMENT:

For Investments via UK Regulated Entities

Long Vision FX

Individual Applicant

August 2017

English version 2.0

THIS PORTFOLIO MANAGEMENT SERVICE AGREEMENT is made between:

Quantic Asset Management (“Quantic”), a trading division of AFX Capital Markets Ltd. registered in Cyprus under company number HE 253014 and regulated by the Cyprus Securities and Exchange Commission (CySEC) under licence number 119/10 and registration number 253014, whose registered address is 116, Gladstonos Street, M. Kyprianou House, 1st Floor, 3032, Limassol, Cyprus (hereinafter “the manager”).

And;

COMPANY NAME:	
TYPE OF COMPANY:	VAT:
REGISTERED OFFICE:	REGISTER N°:
P.O. BOX:	POSTAL CODE:
CITY:	COUNTRY:
BUSINESS TEL:	FAX:
E-MAIL:	
POSTAL ADDRESS (if different from above):	
P.O. BOX:	POSTAL CODE:
CITY:	COUNTRY:
TAX DOMICILE:	
LEGAL REPRESENTATIVE (s)	
FIRST NAME:	LAST NAME:
DATE OF BIRTH:	PLACE OF BIRTH:
NATIONALITY:	MARITAL STATUS:
PASSPORT NUMBER:	
DATE OF ISSUE:	DATE OF EXPIRY:
ADDRESS:	P.O. BOX:
CITY:	POSTAL/ ZIP CODE:
COUNTRY:	
BUSINESS PHONE:	MOBILE PHONE:
FAX:	E-MAIL:
FIRST NAME:	LAST NAME:
DATE OF BIRTH:	PLACE OF BIRTH:
NATIONALITY:	MARITAL STATUS:
PASSPORT NUMBER:	
DATE OF ISSUE:	DATE OF EXPIRY:
ADDRESS:	P.O. BOX:
CITY:	POSTAL/ ZIP CODE:
COUNTRY:	
BUSINESS PHONE:	MOBILE PHONE:
FAX:	E-MAIL:

(hereinafter “the Client”)

It is important that you understand the contents of this document, and that you retain it for future reference. For the purposes of this Agreement, the expression “we” shall apply to any successor firm to Quantic Asset Management and/ or AFX Capital Markets Ltd.

Purpose of the Agreement

This agreement sets out the terms and conditions which The Manager will provide the Client investment management services on a discretionary portfolio management basis. If this document has been translated into any other language but English and there is a discrepancy between the two, the English version will prevail.

WHEREAS:

- A The Manager has been licensed by the Cyprus Securities and Exchange Commission (“CySEC”) as a Cyprus Investment Firm under the Law which Provides for the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters – Law 144(I)/2007 (the “IF Law”) with authority to provide Investment and Ancillary Services in accordance with its license number 119/10; and
- B The Client wishes to engage the Manager for the provision of Discretionary Portfolio Management Services, (as this is defined below); and
- C The Client has provided the Manager with all the requested documents and necessary information (the “Personal Information”) regarding his knowledge and experience in the investments field and the specific Financial Instruments the Account will consist of and the Manager has assessed the Personal Information and has categorised and agreed to treat the Client as a Retail Client /Professional Investor; and
- D The Manager has provided the Client with copies of its general terms and conditions, risk disclosure and conflict of interest policy and the Client hereby acknowledges receipt of such information; and
- E The parties hereto have agreed to enter into this Agreement to set out the terms and conditions on which the Services (as these are defined below) will be provided by the Manager to the Client.

IT IS HEREBY AGREED AS FOLLOWS:

1 Definitions

Unless the context otherwise requires or unless otherwise defined herein, capitalised terms in this Agreement shall have the same meaning as defined in the IF Law.

In this Agreement the following words shall have the following meanings:

“Account” shall mean: all monies transferred to the Manager or deposited into an account opened by the Client and to be operated by the Manager under Limited Power of Attorney, pursuant to this agreement from time to time, all investments and re –investments made by the Manager in Financial Instruments pursuant to this Agreement, the proceeds of any investment of the Investment Amounts and all earnings and profits and interest generated from investing the Investment Amounts minus any

withdrawals made from time to time by the Client and minus any fees and/or charges imposed by the Manager pursuant to this Agreement.

“Agreement” shall mean this agreement and shall include all schedules and annexes hereto and any amendments made from time to time either by formal notice by the Manager or written agreement between the parties.

“Assets” shall mean any and all the assets in the Account.

“Conflict of Interest Policy” shall mean the conflict of interest policy attached as Schedule 2 hereto and as amended from time to time.

“Discretionary Portfolio Management” shall mean the service of portfolio management rendered by the Manager to the Client, including investment of the Investment Amount for the sale, purchase etc. of Financial Instruments on behalf of the client as the case may be on the terms and conditions contained in this Agreement, where the Manager exercises absolute discretion in investments or management of assets of the Client.

“Financial Instruments” shall mean Transferable Securities, Money-Market Instruments, Units in Collective Investment Undertakings, Options, Futures, Swaps, Forward Rate Agreements and any other derivative contracts relating to Securities, Currencies, Interest Rates or Yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash and Financial Contracts for Differences and any other financial instrument for which the Manager is licensed, from time to time, by CySEC as regards the service of portfolio manager.

“Investment Amount” shall mean the monetary amounts as per Schedule 1 transferred to the Manager by the Client or deposited into an account opened by the Client and to be operated by the Manager under Limited Power of Attorney and any additional amounts of money transferred to the Manager by the Client or deposited in to the aforementioned account by the Client.

“Parties” shall mean the Client and the Manager.

“Online Back Office” shall mean the electronic account opened by the Manager for the Client, or opened by the Client and to be operated by the Manager under Limited Power of Attorney, on which the Client can find information in relation to the Account. Details of such Online Back Office, instructions, access codes and further information shall be given to the Client by the Manager as soon as the Client deposits with the Manager, the Initial Investment Amount.

“Services” shall mean Discretionary Portfolio Management Services.

“Strategy” shall mean the Strategy, from time to time, to be followed by the Manager when providing the Discretionary Portfolio Management Services, chosen by the Client and notified to the Manager in the form set out in Schedule 1.

2 Interpretation

2.1 Clause and paragraph headings are inserted for ease of reference only and shall not affect the interpretation of this Agreement. References to Clauses, Recitals and Schedules shall be construed as references to Clauses, Recitals or Schedules of this Agreement, unless specified otherwise.

- 2.2 Words denoting one gender include all genders; words denoting company include body corporate, corporations and trusts and vice versa; words denoting the singular include the plural; and words denoting the whole include a reference to any part thereof.
- 2.3 Reference in this Agreement to any document or agreement includes reference to such documents, or agreement as amended, novated, supplemented, varied or replaced from time to time.
- 2.4 Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

3 Services

- 3.1 The Client hereby appoints the Manager to render Discretionary Portfolio Management Services in accordance with the provisions of this Agreement, the Strategy, the IF Law and the terms of the Managers licence. The Manager shall manage the Account and invest the Investment Amount in Financial Instruments for which the Manager is licensed, from time to time, by CySEC as regards the service of portfolio manager.
- 3.2 The Manager agrees to provide the Discretionary Portfolio Manager services which shall include investment management, the responsibility of managing, renewing and reshuffling the Account, buying and selling the Financial Instruments, keeping safe custody of the Financial Instruments and monitoring other corporate actions so as to ensure that all benefits accrue to the Client's Account as also to take day to day decisions in respect of the Account and the Assets in accordance with this Agreement.
- 3.3 The Manager shall individually, independently and at its sole, entire and absolute discretion manage Account of the Client pursuant to this Agreement and the Strategy.
- 3.4 This Agreement is without prejudice to any other terms issued to the Client by the Manager or agreements entered into between the Client and the Manager and which may relate to specific products ("specific product terms"), including, without limitation, trading services agreement. If any provision in this Agreement conflicts with a provision in such specific product terms the latter provision shall prevail insofar as it does not conflict with any of the Manager's duties or obligations under this Agreement or other relevant legislation.
- 3.5 The Client agrees to transfer to the Manager the Investment Amount in accordance with Schedule 1.

4 Client's Representations and Warranties

- 4.1 The Client represents and warrants and agrees to and with the Manager as follows:
- 4.1.1 In the case the Client is a legal person, the Client has the requisite legal capacity and authority to execute, deliver and perform its obligations under this Agreement;

- 4.1.2 This Agreement has been duly authorised, executed and delivered by the Client and is the legal, valid and binding agreement of the Client, enforceable against the Client in accordance with its terms;
- 4.1.3 the Client's execution of this Agreement and the performance of the Client's obligations hereunder do not conflict with or violate any obligations by which the Client is bound, whether arising by contract, operation of law or otherwise and where the Client is a legal person, any of its constitutional documents;
- 4.1.4 The Client will deliver to the Manager evidence of the Client's authority and compliance with its constitutional documents on the Manager's request;
- 4.1.5 All funds constituting the Investment Amount which will/have been transferred to the Manager in accordance with this Agreement and in particular Schedule 1 are the property of the Client and the Investment Amount is not directly or indirectly connected to any criminal acts or activities.

5 Manager's Duties and Powers

- 5.1 The Manager shall at his own discretion and without the need to obtain any authorisation and/ or approval by the Client, provide Discretionary Portfolio Management Services to the Client in relation to the Account and the Assets held therein with the scope of achieving the targets subject to the terms of the Strategy agreed, from time to time, with the Client;
- 5.2 The Manager shall use reasonable efforts and his professional knowledge and experience to increase the value of the Account pursuant to the Strategy;
- 5.3 All actions of the Manager in relation to the Account shall be in accordance with the stated investment objectives and restrictions, as may be stipulated hereunder and further detailed in writing by the Client in the relevant Schedule forming the Strategy;
- 5.4 All transactions in investments shall be subject to the general rules of the relevant exchange or other markets where the transactions are executed and to the codes and all other applicable laws, including the regulations of any governmental or quasi-governmental agency ("Market Requirements") so that:
 - (i) in the event of any conflict between the terms and conditions of this Agreement and any market requirements, the market requirements shall prevail;
 - (ii) the Manager shall be entitled to take such action or steps or omit to take any action or steps as it shall in its absolute discretion consider necessary to ensure compliance with the market requirements, including taking of any action to avoid or mitigate any loss arising as a result of a change in the market requirements; and
 - (iii) all of the market requirements and any such action or step so taken by the Manager as a consequence of such requirement shall be binding upon the Client as if expressly set out herein or authorised hereby.

6 Custody and Safe Keeping of the Assets

- 6.1 The Manager shall use reasonable care and diligence for the safe custody of the Assets and shall make reasonable endeavours to, at the Client's cost, arrange for the custody of the Assets in the Account by keeping them in its actual control and/or custody or by appointing and using a custodian or other agent for this purpose as it deems fit and in accordance with the provisions of the law. The Client hereby authorises the Manager to enter into such agreements on behalf of the Client or under the Managers name, with such persons (including, without limitation, custodians of securities) as the Manager considers appropriate for arranging for the custody of the Assets.
- 6.2 Notwithstanding anything stated above, the Manager shall not be liable if any instruments relating to any of the Assets are damaged, torn, destroyed, lost, misplaced or otherwise become unavailable or if any Assets are lost, stolen, destroyed or pilfered in any manner unless by gross negligence or a wilful act by the Manager.

7 Risk

- 7.1. The Client hereby expressly acknowledges that:
- 7.1.1 the risk of trading on Margin in connection with Options, CFDs, and Forex is substantial and that the high degree of leverage associated with these types of investments may work against him as well as for him. This high degree of leverage can result in substantial losses as any type of market or trade speculation that can yield unusually high returns is subjected to high risk.
- 7.1.2 Trading in Options, CFDs, and Forex involves high risk and it is not suitable for everyone as it can cause a complete loss of the Investment Amount.
- 7.1.3 CFDs can be linked to futures which can be entered into in relation to certain indexes, precious metals, oil, commodities or financial instruments. However, unlike other futures, these contracts can only be settled in cash. Investing in a CFD carries risks similar to investing in a future.
- 7.1.4 Forex, CFDs and Option transactions are margined transactions requiring the investor to make a series of payments against the contract value, instead of paying the entire contract value immediately this may result to contingent liability.
- 7.1.5 Investing in rolling Forex, indexes, precious metals, oil and commodities carries similar risks as investing in a future. Margined transactions in rolling Forex, indexes, precious metals, oil and commodities may also result to contingent liability.
- 7.1.6 Margined rolling Forex, indexes, precious metals, oil and commodities trading are some of the riskiest forms of investment available in the financial markets and are only suitable for sophisticated individuals and institutions. There is a possibility of losing an entire investment, speculation in the precious metals, indexes, oil, commodities or foreign exchange markets and therefore, such investments should only be conducted with risk capital funds that if lost will not significantly affect the Clients personal or institution's financial wellbeing.

- 7.1.7 When trading in CFDs the investor speculates on the anticipated price change for a particular underlying. This trading does not occur on a regulated market. Trading in Over the Counter financial transactions may expose the Client to greater risks than trading on a regulated market because there is no market on which the investor can close out open positions. Over The Counter transactions may increase the liquidity risk and introduce other significant risk factors: it may be impossible, for example, to assess the value of a position resulting from an off-market transaction or to determine the risk exposure.
- 7.2. Foreign markets involve different risks from Cyprus markets. In some cases risks will be greater. The potential for profit or loss from transactions on foreign markets or in foreign currency will be affected by fluctuations in foreign exchange rates.
- 7.3. In case of insolvency or an act or omission of a third party holding part or all of the Assets on behalf of the Manager, there is a possibility that the Client will not be fully protected;
- 7.4. In case of insolvency or an act or omission of a third party holding part or all of the Assets in an omnibus account on behalf of the Client, there is a possibility that the Client will not be fully protected;
- 7.5. In case of insolvency or an act or omission of a third party holding the Assets and such Assets cannot be identifiable separately from any other assets property of that third party and/ or of the Manager and or any other person, legal or natural, there is a possibility that the Client will not be fully protected;
- 7.6. Assets held by a depository may be subject to security interest, lien or right of set-off;
- 7.7. The Client understands that his/her/its funds will be/may be invested in equity and equity related Financial Instruments. Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Manager to make intended securities' purchases due to settlement problems could cause the Manager to miss certain investment opportunities;
- 7.8. The Client understands all the risks arising out of loss or damage occasioned, including but not limited to market conditions, force majeure circumstance, delay or refusal by a company or corporation or other authorities including Government authorities to register the transfer of any of the Financial Instruments in respect of the Client's Account. The Financial Instruments which are purchased and refused to be transferred in the name of the Client or the Manager, by the company or corporation concerned, will be sold by the Manager at the best available market price, at the sole risk and responsibility of the Client concerned;
- 7.9. By entering into this Agreement the Client hereby agrees to undertake the risks described below as stated herein:
- (a) Investment in Financial Instruments is subject to market risks and there is no assurance or guarantee that the objectives of the investments will be achieved;

- (b) the value of the Account, can rise or diminish depending on the factors and forces affecting the capital market and the Manager is not responsible or liable for losses resulting from the operations of the Account;
 - (c) the values of the portfolios offered may be affected by changes in the general market conditions, factors and forces affecting the capital markets, in particular, level of interest rates, various market related factors, trading volumes, settlement periods, transfer procedures, currency exchange rates, foreign investments, changes in government policies, taxation, political, economic and other developments, closure of stock exchanges, etc.;
 - (d) the liquidity of the portfolio investments are inherently restricted by trading volumes in the securities in which the investment is made.
- 7.10. The investments made are subject to external risks such as war, natural disasters, policy changes of local / international markets etc., beyond the control of the Manager which affects markets;
- 7.11. The Assets may be held in accounts subject to the laws other than the laws of Cyprus and the EU in general;
- 7.12. The Manager may invest on Financial Instruments which may be based on unrated securities, which bear significant credit and exchange rate risk. While the Manager may attempt to hedge such risks, there can be no assurances that such hedging arrangements shall be available or that such hedging will be effective;
- 7.13. The Client acknowledges that there are significant risks in using derivative instruments. In general terms, a derivative instrument is one whose value depends on (or is derived from) the value of underlying assets, interest rate or indexes. Interest rate swaps, options, futures, options on futures and or other interest rate-related transactions are examples of derivatives. Derivative instruments involve risks different from the direct investment in underlying securities. Such risks include imperfect correlation between the value of the instrument and the underlying assets; risks of default by the other party to certain transactions; risks that the transactions may result in losses that partially or completely offset gains in portfolio positions; risks that the transactions may not be liquid; and manager risk;
- 7.14. The Client acknowledges that fixed income securities are subject to the possibility that an issuer will fail to make timely payments of interest or of principal (credit risk). Some issuers may not make payments on debt securities held in the Account, causing a loss. Additionally if an issuer suffers adverse changes in its financial condition the credit quality of a security may be reduced, leading to greater volatility in the price of the security held in the Account or any portfolio operated by the Manager. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it harder for the Manager to dispose such security. The lower quality fixed income securities in which the Manager may invest are more susceptible to these problems than higher quality obligations;
- 7.15. Fixed income securities are subject to prepayment risk. The issuers of fixed income securities that may be held from time to time in the Account or in various portfolios operated by the Manager may not be able to prepay principal due on the securities, particularly during periods of declining interest rates. The Manager may not be able to reinvest that principal at attractive

rates, and as a result the income of this portfolio may be reduced. Rising interest rates may cause prepayments to occur at slower than expected rates as a result maturities of the affected securities will lengthen, making them more sensitive to interest rate changes and making the value of securities held in the Account or in portfolios of the Manager more volatile;

- 7.16. The Client agrees and authorises the Manager to invest in fixed income securities which are not rated as “investment grade” and not insured by any government or agency;
- 7.17. The Manager may invest in sovereign debt securities of developing countries, which are subject to significant risk that under some political, diplomatic, social or economic circumstances, some developing countries that issue lower-quality debt securities may be unable or unwilling to make principal or interest repayments as they become due;
- 7.18. The Manager may invest in non-investment-grade or “junk” bonds, which involves significant risk of default or price changes due to changes in the credit quality of the issuer as these are generally unsecured and may be subordinated to other creditors’ claims. The value of junk bonds often fluctuates in response to company, political or economic developments and may decline significantly over short periods of time or during periods of general or regional economic difficulty. In difficult economic climate, non-investment-graded bonds may be difficult to value or sell at a fair price. Credit ratings on junk bonds, if any, do not necessarily reflect their actual market risk;
- 7.19. The Manager may engage in frequent and active trading of securities in the portfolios to achieve the Strategy. Frequent trading by the Manager may result in higher transaction costs, which can lower the actual return on investment. Active trading may also increase short-term capital gains and losses, which may affect the taxes the Client has to pay;
- 7.20. The Manager may deal in convertible securities. Convertible securities are securities that may be converted into stock or other equity interests, are subject to the market risk of stocks, and, like other debt securities, are also subject to interest rate risk and the credit risk of their issuers. The Client accepts that there are special risk characteristics in relation to convertible securities;
- 7.21. The Manager will be dealing with Financial Instruments in different jurisdictions worldwide and the risk described herein and any risk expected to be taken by the Client may differ in certain jurisdictions and will depend among others to the type of investment, the Financial Instrument concerned, the relevant market, any clearing system and any other factor that may influence transactions in Financial Instruments;
- 7.22. The risks described herein do not constitute the entire list of risk the client undertakes pursuant to this Agreement and it is not exhaustive of all risk the Client is exposed to. The Client acknowledges that there may be other risk not mentioned herein that may affect the Assets. The Client further acknowledges that further information on the risks associated with the Financial Instruments the Manager is licensed to provide Portfolio Management services is available and can be found online at www.quantica-am.com.

8 Conflict of Interest

- 8.1 The Client acknowledges and understands that the Manager engages in other investment advisory, trading, and management business apart from the provision of the Services provided

to the Client. This may create conflicts of interest with the Account over the allocation of investment opportunities among accounts (including the Account).

- 8.2 The Client further acknowledges receipt of the Conflict of Interest Policy imposed by the IF Law, adopted by the Manager and attached hereto as Schedule 2. The Conflict of Interest Policy as amended from time to time forms an integral part of this Agreement and the Client acknowledges that he can access it online at www.quantica-am.com.

9 Limitation of Liability of the Manager

- 9.1 The Client confirms that they fully understand the risks involved with this Agreement and that they have been fully informed about such risk by the Manager. The Client confirms that he is familiar with all the transactions to be undertaken pursuant to this Agreement and that he does not need any further information or professional advice to comprehend the risks directly or indirectly associated with this Agreement and the transactions contemplated herein;
- 9.2 It is expressly stated that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Manager to pay any return of any nature or guarantee any returns or accretions or accruals to the Client. The client expressly accepts that the Investment Amount and the Assets placed with the Manager and the sale and purchase of Financial Instruments by the Manager and the investments of the Assets by the Manager are and shall be at the sole risk of the Client and the Manager shall not be liable for any loss or damage caused to the Client as a result of any action or omission of the Manager pursuant to this Agreement unless such action is grossly negligent;
- 9.3 It is further expressly understood and agreed on by the Client that no representation or warranties are held out by the Manager about the safety or “soundness” of an investment made on behalf of the Client and all actions taken and acts done by the Manager are done solely at the Clients account and risk; any actions which the Manager takes or does not take as to the investments and the Account will be solely at the Clients account and risk and the Manager shall not carry any liability for making good any loss sustained or suffered by the Client for any action taken or failure to act unless the Manager acts with wilful default, fraudulently or with gross negligence to the Client’s interest;
- 9.4 The Manager shall not be liable for any loss incurred due to a change of law, regulation, interpretation of a specific provision of law, policy inconsistent application/ interpretation of any provision of the law by any relevant authority;
- 9.5 The Manager shall not be required to offer advice on any tax issue to the Client and the Manager accepts no liability for any tax the Client may be required to pay on any profits made during the term of this Agreement;
- 9.6 The Manager shall not be liable to the Client for any act or omission of any of its officers, employees, or representatives or any custodian or other person specifically authorised by the manager and any other third parties. The Manager shall also not be responsible for any acts or omissions of any intermediaries and shall not guarantee the performance of the responsibilities of such intermediaries.

10 Information

- 10.1 The Client shall promptly advise the Manager of any changes or modifications to the investment objectives and restrictions as set out in the Strategy.
- 10.2 The Client shall promptly notify the Manager in writing if the Client considers any investments made in respect of the Account to violate such objectives or restrictions. The Client and the Manager shall consult on a periodic basis regarding the Client's investment objectives and restrictions and the status of the Account.
- 10.3 The Client acknowledges that he can access the website of the Trade Execution Firm online at www.quantiam.com to find more information in relation to the Conflict of Interest Policy, Complaints Procedure, Investor Compensation Scheme, Order Execution Policy, Risk Disclosure as regards Financial Instruments traded by the Manager, Privacy Policy, Customer Complaint Procedure and the legal framework the Manager operates under in general.
- 10.4 Upon the request of the Client, the Manager agrees to furnish, or to cause any custodian or agent to furnish, to the Client all data and information the Client may reasonably request to assess the status of the Account and all purchases and sales of any Financial Instruments made by the Manager on behalf of the Client.
- 10.5 The Manager shall provide the Client with statements showing the value and movement of the Account through the Online Back Office. Additionally the Manager agrees to furnish the Client with a report, without the engagement of external auditors, within thirty days after the end of each calendar quarter, showing the aggregate market value of all the Assets in Account the Client's additions of funds and withdrawals of funds and Assets from the Account during such quarter and all purchases and sales of any securities/ Financial Instruments made by the Manager on behalf of the Client showing the composition and the value of the Assets, description of the Assets and value, cash balances and aggregate value of the Assets as at the date of the report. Additionally, the report should state any income or other interest received and expenses incurred during the three month period.

11 Fees Charges and Disbursements

- 11.1 The Client shall pay to the Manager for the Services rendered by the Manager under this Agreement fees (the "Fees"), as provided in Schedule 3, which is attached hereto and incorporated herein by this reference. Fees will be payable from the date on which the Account has been initialised and the client has been given access to the Online Back Office.
- 11.2 On the quarterly statements provided to the Client pursuant to clause 10.5 hereto, the Manager shall also provide information in relation to the Fees in respect of Services rendered in that quarter and all expenses made by the Manager in providing the Services. At the end of each quarter the Fees shall be settled by setting off the respective amount invoiced by the Manager from the Account in accordance with clause 11.4 hereof.
- 11.3 The Client shall be responsible for all expenses related to trading the Assets of the Account, including, but not limited to, interest on margin borrowing, dividends payable with respect to Financial Instruments sold short, custodial fees, brokerage commissions, bank service fees, legal fees and expenses incurred in attempting to protect or enhance the value of the Assets in the Account and interest on Account-related loans and debit balances. The Client hereby undertakes to pay the Manager the Fees for the Services rendered by the Manager. The Client hereby authorises the Manager to debit the Account for all the costs, expenses, charges

referred to in this clause 11 and the Schedule 3 hereof and for any other services rendered by the Manager or outsourced by the Manager in relation to the Account.

- 11.4 In the event of non-payment of Fees and / or other charges due and payable by the Client as stipulated under this Agreement, the Manager shall be authorised to sell any Assets forming part of the Client's Account, at its absolute discretion and debit the Client's Account to the extent of such outstanding fees/charges.

12 Lien and Right of set-off

- 12.1 The Manager shall be entitled to refuse to deliver any of the property assets, including any kind of Financial Instruments or funds which come, by any means, into the possession of the Manager for account of the Client to the Client or to any other person to the order of the Client until the Client carries out his obligations towards the Manager pursuant to this Agreement and any other agreement the Client has entered into with the Manager. All other separate transactions between the Client and the Manager shall be deemed to be governed by these terms and all shall be subject to the Manager's rights of lien or set off.
- 12.2 The Manager may exercise his rights of lien or set off to recover such sums owed by the Client and the Manager shall not be liable for any losses caused to the Client or to any third party by the exercise of his rights of lien or set off or by any other lawful action which may be taken by the Manager, for the settlement of its claims against the Client, including any future or contingent claims.
- 12.3 The Client agrees to immediately pay any monetary difference not covered by funds in the Account in case the Manager carries out a transaction or incurs an expense or tax or other cost on behalf of the Client.
- 12.4 Notwithstanding the above paragraphs, the Manager shall have the following rights:
- (a) To sell or in any other way liquidate any Financial Instruments or other property assets of the Client which are in the possession or control of the Manager for any reason and to cover, with the proceeds a part of or the total of the difference or moneys due to the Manager by the Client. In case the property assets or Financial Instruments which are in the possession or control of the Manager are more than one, the Manager shall be free to choose the priority of liquidation at his own discretion.
 - (b) To withhold any amounts in cash or other property assets or Financial Instruments managed or possessed by it in any manner or otherwise exercise a right of lien.
 - (c) To set-off, without the consent of the Client, any amount held for the account or to the credit of the Client against any obligations of the Client to the Manager or to combine any accounts of the Client held with the Manager.
 - (d) For the purposes of this Agreement, the balance of the Client's Account may include an amount of credit facilities and/margin provided by the Manager to the Client, if the Client and the Manager have agreed for the provision of such credit facilities and/or margin to the Client by the Manager. The Parties shall sign an additional separate document for this purpose whose provisions shall apply

specifically to the aforementioned service. The provisions of the Agreement shall apply to the extent that they do not conflict with the provisions of such document.

- 12.5 The Client shall bear any cost incurred by the Manager for the management and any liquidation of the property assets or the Financial Instruments of the Client as well as for all legal and other expenses.
- 12.6 If the Client owes any amount to the Manager, regardless of whether it is in arrears or not, the Manager may require the Client to deliver to him the amounts owed, any property assets or Financial Instruments which the Manager shall deem necessary, the value of which should be equal to such percentage of the amount owed to the Manager as security. To this extent, the Client shall be obligated to sign any requisite document and take all necessary action for the granting of any such security in favour of the Manager.
- 12.7 The Manager may refuse to proceed with its obligations under the Agreement, for as long as it maintains any claims against the Client, whether these are due, future or contingent and regardless of whether these arise from the same transaction from which the abovementioned obligations of the IF arise.
- 12.8 The Manager may charge interest on any amounts due and payable to the Manager by the Client at such rate as the Manager decides from time to time and subject to the relevant laws.
- 12.9 The Client shall timely reimburse the Manager in full for any loss sustained in any way, which is due to acts or omissions of the Client or his Authorised Representatives or Attorneys.

13 Representatives of the Manager and Assignment of Duties

- 13.1 The Manager has the right to appoint representatives to perform services related to this Agreement and the obligations of the Manager under this Agreement. Such appointment and engagement of the said representatives by the Manager shall be made with due care and in good faith by the Manager.
- 13.2 The Manager may assign any and all of his duties under this Agreement to any affiliated, associate or connected company allowed by law to perform such duties. Such assignment shall not be effective unless and until the Manager has notified the Client in writing and has provided information in relation to the assignee of such duties.

14 Representatives of the Client

- 14.1 In case the Client is a company, or any other legal person, the Client shall be obliged to appoint a representative to deal on his behalf with issues related to this Agreement (the "Authorised Representative") and shall grant to such Authorized Representative a power of attorney in the form requested and acceptable by the Manager.
- 14.2 In case the Client is an individual the Client may appoint an Authorised Representative.
- 14.3 Such appointment of Authorised Representatives has to be notified to the Manager in writing and a power of attorney issued by the Client to the Authorised Representative in a form satisfactory to the Manager has to be presented together with such notice.

- 14.4 The Manager shall be allowed to set out certain conditions and requirements in relation to the appointment of such Authorised Representatives especially as regards the relevant power of attorney.
- 14.5 The Client acknowledges that he will be bound by the acts and instructions given to the Manager by the Authorised Representative and such instructions shall be considered as given directly by the Client to the Manager. The Manager shall have no liability for any loss attributable to any action performed pursuant to instructions received by the Authorised Representative.
- 14.6 Irrespective of the fact that the Client may be entering into this Agreement on behalf of a third party and this has been disclosed to the Manager, that third party is not and will not be considered to be the Client and the Manager shall bear no responsibility against such party for any reason what so ever.

15 Miscellaneous

- 15.1 The Manager is a member of the Investor Compensation Fund set up by the Central Bank of Cyprus and CySEC for all clients of Cyprus Investment Firms. The Client may find more information in relation to the Investor Compensation Fund on the Managers website at <http://www.quantica-am.com/>.
- 15.2 The Manager will hold funds forming part of the Assets in mixed bank accounts opened in the name of the Manager together with funds on account of other clients of the Manager and part of the liquidity may be transferred to counterparties of the Manager to guarantee margin of the operations.
- 15.3 The Client has to promptly inform the Manager in writing in case the details of the Client as these were presented to the Manager at the time of signing this Agreement have changed. Additionally, in such case the Client will have to provide the Manager of such documents required by the Manager to update his Know your Client records pursuant to the relevant applicable laws.
- 15.4 The Client acknowledges that the Manager (or any of his representatives/affiliates/agents) has not made any representations to persuade and/ or induce the Client to enter into this Agreement.

16 Indemnity

- 16.1 To the extent permitted under applicable law, the Client agrees that the Manager will not be liable to the Client for any losses incurred by the Client that arise out of or are in any way connected with any recommendation or other act or failure to act of the Manager in connection to the provisions of the Discretionary Portfolio Management Services under this Agreement, including but not limited to, any error in judgment with respect to the Account, so long as such recommendation or other act or failure to act does not constitute a breach of the Manager's fiduciary duty to the Client. The Client shall indemnify and hold harmless the Manager and its officers, employees and affiliates from and against any and all claims, losses, damages, liabilities and expenses, that the Manager may suffer or incur by reason of any act or omission of the Client, or any custodian, broker, agent or other third party selected by the Manager in a commercially reasonable manner or selected by the Client, except such as arise from the Manager's breach of fiduciary duty to the Client.

- 16.2 The Client shall indemnify and keep the Manager and or its directors and or its employees and or its representatives harmless and free from any claim by third parties and or for any loss and liability. Any costs or expenses which the Manager may incur in respect of any act or omission of the Manager in respect to the provision of the Services or as a result of any act or omission on behalf of the Client and or its Authorised Representatives or Attorneys shall be indemnified by the Client. This provision shall not apply in cases of gross negligence, wilful neglect or fraud on the part of the Manager or its employees.
- 16.3 The Manager shall have no liability for any loss caused by misrepresentation of facts or by error of judgment or any act done or omitted to be done by the Manager whenever and howsoever caused, save to the extent that such misrepresentation or act or omission is directly due to the wilful neglect or fraud on the part of the Manager and/or its directors and or its employees and or its representatives.
- 16.4 The Manager shall have no liability for any loss of opportunity as a result of which the value of the Assets of the Client would have otherwise been able to increase or for any decrease in the value of the Assets of the Client, howsoever caused, save to the extent that such loss or decrease is directly caused by the wilful neglect or fraud on the part of the Manager or its directors or its employees or its representatives.

17 Duration

- 17.1 This Agreement shall enter into force on the date the Client first furnished funds or to be invested by the Manager and it shall be valid for an indefinite period unless terminated in accordance with the terms of clause 18 hereof.
- 17.2 The Manager may need up to 30 days to process the Account and start investing the initial Investment Amount.

18 Termination

- 18.1 This Agreement may be terminated by either party with or without cause by written notice to the other party, effective five business days after receipt of such notice by the addressee or such later date as may be specified in such notice. The Client shall thereafter promptly settle all Fees that shall have accrued under this Agreement on or prior to the effective date of such termination.
- 18.2 The termination of this Agreement shall not, in any manner whatsoever, affect or precludes the consummation of any transaction initiated by the Manager prior to its receipt or transmission of the notice of termination, in which case all of the terms and conditions of this Agreement shall apply to such transaction.
- 18.3 Upon receiving a notice of termination by the Client in accordance with clause 18.1 hereof the Manager shall on a best effort basis liquidate the Assets in the Account within 30 days from the date of receipt of notice of termination and arrange to deposit to the relevant bank account indicated by the Client the net realisable value (i.e. gross market value net of cost of realisation) of Assets held in the Client's Account. The amount so realised, due and belonging to the Client shall be paid / transferred over to the Client, subject to the following deductions:

- a) Manager's Fees, fees payable to third parties, transaction fees and other expenses as described herein the Agreement;
 - b) All taxes, rates, fees, duties, commissions, costs, charges, penalties, deductions, recoveries and/or appropriations, etc., to be made in accordance with applicable law or Rules or Regulations or Bye-laws or otherwise on account of the Client; and
 - c) Any other dues, liabilities, obligations, etc. owed by/due on account of the Client under this Agreement.
- 18.4 The Manager, by disbursement through payment and/or transfer of the liquidated balance of the Account, subject to all the above recoveries, deductions and appropriations, to the relevant bank account indicated by the Client shall be validly discharged of all its obligations owed to the Client in respect of this Agreement.

19 Withdrawals

- 19.1 The Client may withdraw funds from the Account at any time, provided that the Client has given notice via sending a withdrawal request in writing to the Manager in accordance with Schedule 5 hereto.
- 19.2 The Client accepts that the Manager may need time, not exceeding 30 days, to realise Assets in the Account in order to make such withdrawals requested by the Client pursuant to the notice of withdrawal sent by the Client.
- 19.3 The Client accepts that the value of the Assets in the Account as shown in the Online Back Office, at the time of the withdrawal request being made, may not be the same when the Assets are realised and a significant deviation in the two amounts may occur.
- 19.4 The Client accepts that the same risks and procedures for realisation into cash of the Assets applicable for Termination under clause 18 hereof are applicable in the case of withdrawals pursuant to this clause.
- 19.5 The Manager will only allow withdrawals to a bank account held by the Client, and not in accounts held by any third party. The initial and subsequent investment amounts will be returned by the same method as they were made.

20 Power of Attorney

- 20.1 The Client shall grant/ issue a power of attorney to the Manager authorising the Manager to sign any documents, instruments, deeds, purchase orders and any other required document in order to allow the Manager to perform his obligations under the present Agreement (the "Power of Attorney"). The said Power of Attorney shall be granted in the form requested, from time to time, by the Manager and the Client may, from time to time, be requested to amend or grant a new Power of Attorney if the Manager considers it necessary.

21 Assignment

- 21.1 The Manager may assign this Agreement without the prior consent of the Client. In the event of an assignment by the Manager, the Manager shall inform the Client of its intention to assign the Agreement and provide the Client with full details of such assignee.
- 21.2 The Client cannot assign this Agreement or any right and obligation pursuant to this Agreement. However, this Agreement shall be to the benefit of and be enforceable by the Client and its respective successors.

22 Changes in Writing

- 22.1 This Agreement constitutes the entire agreement between the Manager and the Client with respect to the subject matter hereof and supersedes all prior agreements relating to the same or different subject matter, including any Introducing Broker or Introducing Appointed Representative Agreements. This Agreement may not be waived, changed, modified or discharged orally, but only by an agreement in writing signed by both Parties.

23 Notices

- 23.1 Any notices required to be given hereunder shall be given in writing by mail, email, through the Online Back Office or by fax to the address of the parties above written or such other address as may be notified to the other Party from time to time. Notices shall be deemed delivered in the case of delivery by post on the expiry of 72 hours from being put in the mail and in the case of delivery by fax upon transmission.

24 Severability

- 24.1 If any provision of this Agreement is or becomes invalid, illegal or unenforceable under the Law, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired provided that the purpose of this Agreement is not affected. The Parties shall nevertheless negotiate in good faith in order to agree the terms of mutually satisfactory provisions, achieving as closely as possible the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.

25 Further Assurances

- 25.1 The Client covenants and agrees that it will, at the request of the Manager, execute and deliver such documents, including, without limitation, all such additional conveyances, transfers, consents and other assurances and do all such other acts and things as the Manager, acting reasonably, may from time to time request to be executed or done in order to evidence better or perfect or effectuate any provision of this Agreement or of any agreement or other document executed pursuant to this Agreement or any of the respective obligations intended to be created.

26 Schedules

- 26.1 All Schedules attached to this Agreement, documents delivered pursuant to this Agreement and documents referenced in this Agreement are incorporated and made a part hereof as fully

as if written in this Agreement. This Agreement shall be executed in the English language, which shall be the only language governing this Agreement.

27 Taxes and Other Expenses

27.1 Except as otherwise expressly provided in other clauses of this Agreement, any cost, tax, stamp duty, or charge arising in connection with this Agreement, shall be borne and paid by the Client.

28 Governing Law and Jurisdiction

28.1 The provisions of this agreement shall be governed by, and shall be concluded in accordance with Cyprus Law. Any dispute or disagreement arising out or relating to this agreement or the interpretation hereof shall be settled exclusively and finally by the Courts of the Republic of Cyprus.

29 Counterparts

29.1 This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

30 No Third-Party Beneficiaries

30.1 Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement.

IN WITNESS WHEREOF, this Portfolio Management Service Agreement has been duly signed by or on behalf of the parties hereto on the dates set forth beside their respective signatures. I confirm that I have read and understood the information above and that contained within the schedules below and I accept that this product is suitable for my investment needs.

Client name: _____ On behalf of Quantic Asset Management

Signature: _____ Signature: _____

Place and date: _____ Place and date: _____

SCHEDULE 1: INVESTMENT PROPOSAL AGREEMENT

Long Vision FX

Description:

Long Vision FX is a portfolio based on a set of several strategies with different currencies that has the aim of capital growth in mid-to long-term. Using strict parameters and a wide diversification of currencies and trading style, Long Vision FX gets a good drawdown control without sacrificing profits. Long Vision FX usually has a positive performance in markets with strong trends. In fact, the best results come in periods of high volatility. The broad diversity of strategies and currencies can also take advantage of ranging markets.

Other Details: No exotic currencies, all trades have SL and no martingale strategies

Basic Details

- **Applicable Markets:** FOREX
- **Account Type:** VIP
- **Portfolio Risk Level:** High
- **Investment Horizon:** 6 months
- **Investment Objective:** Capital Growth
- **Minimum Investment:** 10,000 EUR/ USD

Fees

- **Performance Fee:** 25% HWM paid monthly
- **Mark Up:** 0.2 pips in FOREX per round turn lot
(1 lot: 100,000)
- **Other Costs:** N/A

Portfolio Details

- **FOREX :** 100%
- **Maximum loss allowed:** 100% on deposited amount
- **Leverage:** up to 1:100
- **Position:** Long/ Short

Client name: _____ On behalf of Quantic Asset Management

Signature: _____ Signature: _____

Place and date: _____ Place and date: _____

SCHEDULE 2: CONFLICT OF INTEREST POLICY

Quantic Asset Management (“Quantic”), a trading division of AFX Capital Markets Ltd., may have interest(s) or relationship(s) in conflict (a “Conflict”) with the interests of or the duties it owes to you

(the “Client”) under the agreement governing the supply of Portfolio Management Services by Quantic to the Client (the “Agreement”).

Quantic provides a range of services to a number of different clients, which may result in situations whereby the Client's interests and the interests of another client or the business may conflict whether in relation to Portfolio management services or any other service offered by Quantic. As the trading account the Client opens to be managed is with STO, the trading name under which AFX Markets Ltd offers on-line retail FX and CFD trading, you will fall under AFX Markets Ltd's order execution policy as if you were carrying out the trade yourself. Please note: as this is a managed account you will not be able to trade yourself. The applicable sections have been included below.

The Client should be aware that Quantic has Conflicts which could not be effectively avoided or mitigated without altering the discretionary nature of the prices quoted by Quantic when providing trading services. Indeed, by our Account Managers trading in Contracts for Differences on the Client's behalf, the Client will make gains or incur losses as a result of a difference in prices (or exchange rates, as applicable) at which trading positions are respectively opened or closed.

Quantic does not normally owe best execution duties to the Client as Quantic deals with the Client “on quotes”, so it does not execute orders “on behalf” of the Client. When the Client wants to enter into a particular contract with Quantic it may decide whether or not to do so based on the price (or exchange rate, as applicable) quoted by Quantic for that contract. Quantic determines the prices (or exchange rates, as applicable) at which it is prepared to enter into a contract with the Client (and the relevant bid-ask spread) in its absolute discretion, taking into account the price levels quoted by competitors and other intermediaries, general market conditions as well as other factors such as the exposure of Quantic to the underlying financial instruments.

The Client should be aware and accept that this pricing process involves Conflicts which are intrinsic in the investment business Quantic carries out when providing trading services to its clients. Quantic will provide trading services to the Client on the basis that the Client is satisfied with the pricing policies and practices of Quantic and believes that Quantic's pricing provides a fair treatment of the Client's interests

Where Quantic may reasonably take steps to avoid or mitigate Conflicts arising in the supply of investment services which are likely to significantly affect the Client's interests, Quantic will do so in accordance with this Conflict of Interest Policy which contains provisions, among others, designed to:

- (a) describe the main sources of Conflicts or potential Conflicts with the Client's interests which may arise in the supply of services by Quantic;
- (b) establish the procedures by which such Conflicts will be identified and managed by Quantic from time to time;
- (c) set forth the cases where the existence of a Conflict must be disclosed to the Client before Quantic can execute an order or enter into a transaction under the Agreement, so that the Client may decide whether or not to confirm the order or transaction; and
- (d) establish the procedures by which the Conflict of Interest Policy will be revised when needed or periodically updated.

For the purposes of such document, Quantic includes its affiliates, employees, appointed representatives, tied agents, contractors or any person directly or indirectly linked to them by control.

Identification of the Conflicts of Interest

Quantic has systems and protocols in place to identify potential Conflicts. Once a Conflict has been identified, procedures are implemented to ensure it is appropriately managed. A potential Conflict occurs where competing obligations or motivations result in, or are likely to result in, material risk of damage to the interests of a client, including where:

- (a) Quantic is likely to make a financial gain, or avoid a financial loss, at the expense of the client; or
- (b) a Quantic employee is likely to make a financial gain, or avoid a financial loss, at the expense of the client; or
- (c) a client of Quantic is likely to make financial gain or avoid a financial loss at the expense of another client.

Procedures to Manage Conflicts of Interest

Quantic established procedures designed to identify and manage Conflicts. These include a number of organisational and administrative arrangements to safeguard the interests of clients and minimise the potential for Conflicts to arise.

Quantic adopts a number of approaches to manage Conflicts and control the movement of confidential information. The following is a non-exhaustive list of these controls:

- (a) segregation of duties and responsibilities, supervision for persons engaged in different business activities including procedures for ensuring appropriate communication between business units, for example, through the operation of information barriers, physical separation of staff and maintenance of a policy of independence which requires Quantic's staff, when providing services to a client, to act in the best interests of the client and to disregard any conflicts of interest;
- (b) personal account dealing restrictions applicable to all staff, and their associates, regardless of seniority;
- (c) control over sources of remuneration of relevant persons;
- (d) protocols to ensure that no improper inducements are given or received and proper inducements are disclosed appropriately;
- (e) gifts and personal benefits procedures including a gift register recording the solicitation, offer or receipt of certain benefits;
- (f) external directorship policy, including the requirement for all external directorships and outside business interests to be declared;
- (g) in some circumstances declining to act for a client or potential client; and
- (h) the provision of training to directors and employees of Quantic on Conflict management.

Conflict Disclosure

Where Quantic considers, with reasonable confidence, that the arrangements in place to manage potential and/or actual Conflicts are not sufficient to avoid material risk of damage to a client's interest, Quantic will disclose the general nature and/or sources of the Conflict to the client before undertaking any business for the client.

Revision

Quantic will revise this policy from time to time by:

- (a) identifying new types of Conflicts or potential Conflicts as they emerge in the supply of investment services to its clients;
- (b) reviewing the effectiveness of the procedures and arrangements by which Conflicts are managed and considering possible amendments or supplements to such procedures and arrangements; and
- (c) submitting such amended or supplemented procedures and arrangements to the approval of its management body.

Further Information

This policy is effective as of August 2016.

Quantic remains at the Client's disposal to provide any further information in connection with the procedures adopted to identify and manage Conflicts.

Client name: _____ On behalf of Quantic Asset Management

Signature: _____ Signature: _____

Place and date: _____ Place and date: _____

SCHEDULE 3: FEES AND DISBURSEMENTS

In relation to the provision of the Services, as this is defined in the Portfolio Management Agreement between Quantic Asset Management (the “Manager”) and [] (the “Client”) dated [], the Client shall pay to the Manager Fees for management of the Account (as this is defined in the Agreement) as follows:

Long Vision FX (as this is defined in Schedule 1 of the Agreement):

- **Performance Fee:** 25% HWM paid monthly
- **Mark Up:** 0.2 pip on FOREX per round turn lot (1 lot: 100,000)

The value of the assets for the purposes of the performance fee will be determined after deducting the management fee.

- **Other Costs:** N/A
- All the fees will be directly debited from the client's account in favour of Quantic Asset Management.

Client name: _____ On behalf of Quantic Asset Management

Signature: _____ Signature: _____

Place and date: _____ Place and date: _____

SCHEDULE 4: MT4 PLATFORM AGREEMENT

The Client wishes the manager to engage in the provision of the Discretionary Portfolio Management Services, (as this is defined above) through Quantic Asset Management (“Quantic”) via the MT4 Trading Platform provided by AFX Markets Ltd for trade execution by AFX Capital Markets Ltd. The Client will not be able to place any trades on the platform during the duration of the Portfolio Management Service Agreement nor have access to his/ her MT4 Investor Password. The Client will only have access to his/ her account via a website panel.

By doing so they accept that the trades carried out by Quantic fall under the terms of AFX Markets Ltd., trading as STO with AFX Capital Markets Ltd. as counterparty to the trade, and that by placing trades with AFX Markets Ltd. Quantic Asset Management will meet its requirements for best execution.

Whilst STO MT4 is internal trading software, for the purposes of this agreement, Quantic and hence you will be bound by the terms and conditions set out here. The trading account will be treated for the purposes of the STO terms of business as one operated under a Limited Power of Attorney with Quantic receiving the same Client Classification as you would if the account was not managed.

Following a request to terminate the Portfolio Management Service Agreement, once the Manager closes all outstanding positions the account will be transferred to the control of the client unless all funds are withdrawn immediately.

The STO Platform will fall under the STO Terms of Business as amended from time to time as applicable at the point of transfer. Such terms can be found <http://www.stofs.co.uk/en/about-us/legal-docs/>

STO is a trading name of AFX Markets Ltd. AFX Markets Ltd is authorised and regulated by the Financial Conduct Authority (FCA) FRN: 560872. The registered office for AFX Markets Ltd is 33 Sun Street, 2nd floor, London, UK, EC2M 2PY. Company Number: 07612002.

Client name:

On behalf of Quantic Asset Management

Signature and stamp:

Signature and stamp:

Place and Date:

Place and Date:
