



Investment Services General Terms & Conditions

Effective from 31 March 2021

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1.5 Scope and Interpretation

The Investment Services General Terms & Conditions (hereinafter the “**Terms**”) constitute part of the contractual framework between Omega Funds Investment Limited (hereinafter called “**Omega**”) and its clients for the provision of investment services and ancillary services referred to in Clause 2 (Services) in relation to certain financial instruments.

Omega is a legal entity organised and existing under the laws of the Republic of Cyprus with company registration number HE 230096 and having its registered office at 2 Troodos street, Ksenos building, office 202, Agios Athanasios, 4105, Limassol, Cyprus.

Omega is authorised and regulated by the Cyprus Securities and Exchange Commission (hereinafter the “**CySEC**”) to act as a Cyprus Investment Firm under the Investment Services and Activities and Regulated Markets Law of 2017 (hereinafter “**Law 87(I)/2017**”). The license number of Omega is 102/09.

Omega is a Financial Counterparty (FC) under Article 2(8) of EMIR. Its Legal Entity Identifier (LEI) code is 5493008DFOLNJ0YC6U22.

Omega has adhered to the ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol in February 2014. Its Reference number is 88A90E211007B6B8231E8DEE7C464B1D.

Omega is a Foreign Financial Institution (FFI) for information reporting purposes under FATCA. Its Global Intermediary Identification Number (GIIN) is ZL5HXW.99999.SL.196.

In the Terms:

“**Affiliate**” shall mean, in respect of a person, any person, which directly or indirectly controls or is controlled by or under common control with such person; and “control” (including, with correlative meaning, the terms “controlled by” and “under common control with”), as used with respect to a person, means the possession of the power to direct or cause the direction of management and policies of such person, whether by contract, ownership of voting securities, membership of the board of directors or otherwise;

“**Applicable Law**” shall mean collectively, all applicable laws, regulations, directives, rules, orders, binding guidance, codes of conduct of a regulatory or governmental authority of competent jurisdiction (including the rules of CySEC, any fiscal regulations, accounting rules, anti-money laundering and sanctions laws, rules, procedures, regulations and guidance) or any self-regulatory organisation, rules, customs, practices, decisions and usages of any relevant regulated market, exchange, clearing venue and/or depository;

“**Eligible Counterparty**” shall have the meaning given to it in Applicable Law;

“**EMIR**” shall mean Regulation (EU) No. 648/2012 of the European Parliament and of the Council of 4th July 2012 on OTC derivatives, central counterparties and trade repositories;

“**Event of Default**” shall have the meaning given to this term in Clause 18.1;

“**FATCA**” shall mean Sections 1471 through 1474 of the U.S. Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the U.S. Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the U.S. Code;

“**Financial Instruments**” shall mean the financial instruments listed in Part III of the First Appendix of Law 87(I)/2017 and include those instruments specified in Clause 2.2;

“**GDPR**” shall mean Regulation (EU) No. 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), including, where the context so justifies, any secondary legislation, rules, regulations and procedures enacted in furtherance thereof;

“**Losses**” shall mean any and all losses, costs, expenses, damages, charges, claims, demands and liabilities of any kind and nature whatsoever (including reasonable legal expenses and costs and expenses relating to investigating or defending any demands, charges or claims) sustained by a person;

“**Professional Client**” shall have the meaning given to it in Applicable Law (including Law 87(I)/2017);

“**Retail Client**” shall have the meaning given to it in Applicable Law (including Law 87(I)/2017);

“**U.S. Code**” shall mean the United States of America Internal Revenue Code of 1986;

“**Website**” shall mean <https://www.omegainvest.com.cy>.

In the Terms, a reference to:

- (a) any act, law, regulation, directive, rule, statute or other similar instrument shall include any subsequent amendment, supplement or re-enactment;
- (b) a person shall include any individual or any form of a legal entity, partnership, corporation, company, body corporate, trustee, joint venture, society, trust, non-corporate association, regulatory body or agency, government or a government or governmental branch, entity or agency or political subdivision thereof or any other body of persons (however designated or constituted), whether incorporated or not;

- (c) a Clause shall be a reference to a clause of the Terms, unless the context otherwise requires;
- (d) the neuter gender shall include the male and the female gender and vice versa, unless the context otherwise requires; and
- (e) the singular shall include the plural and vice versa, unless the context otherwise requires.

The headings in the Terms are for ease of reference only and shall not affect the construction and interpretation of the Terms.

In the Terms, any words following the terms “including”, “include”, “in particular”, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

In the event of any conflict or inconsistency between any provision of the Terms and any provision of any agreement entered into between Omega and its client relating to specific, or specific types of, investment services and/or ancillary services and/or transactions, the provisions of the agreement shall prevail.

The Terms supersede the Investment Services General Terms & Conditions that have been previously published on the Website. Any transaction or service governed by any Investment Services General Terms & Conditions which are superseded by the Terms shall be deemed, with effect from the date specified on the first page of the Terms, as a transaction or service governed by the Terms.

2. Services

2.1. Omega may offer the following investment services and ancillary services to its clients:

(i) Investment services:

- reception and transmission of orders in relation to one or more Financial Instruments;
- execution of orders on behalf of clients in relation to one or more Financial Instruments;
- dealing on own account;

(ii) Ancillary services:

- safekeeping and administration of Financial Instruments for the account of clients, including custodianship and related services such as cash/collateral management;
- granting credits or loans to a client to allow it to carry out a transaction in one or more Financial Instruments, where Omega is involved in the transaction; and
- foreign exchange services where these services are connected to the provision of investment services.

2.2. In the Terms, “Financial Instruments” includes the following instruments:

- (1) Transferable securities;
- (2) Money-market instruments;
- (3) Units in collective investment undertakings;
- (4) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
- (5) Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
- (6) Options, futures, swaps, and any other derivative contracts relating to commodities that can be physically settled provided that they are traded on a regulated market, a multilateral trading

facility (MTF), or an organised trading facility (OTF), except for wholesale energy products traded on an OTF that must be physically settled;

- (7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point (6) of this Clause and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
- (8) Derivative instruments for the transfer of credit risk;
- (9) Financial contracts for differences;
- (10) Options, futures, swaps, forward-rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Clause, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF.

3. Client Categorisation

3.1. MIFID Categorisation

For the purposes of Applicable Law, Omega will categorise a client as either Retail Client, Professional Client (whether “per se” Professional Client or, where the client elects to be treated as a Professional Client, an “elective” Professional Client) or Eligible Counterparty and notify it of its categorisation. A client agrees to notify Omega immediately of any change which could affect its categorisation.

Depending on its categorisation, a client may be entitled to different protections under Applicable Law. A client categorised as a Retail Client is afforded the highest level of regulatory protections as compared to a Professional Client and an Eligible Counterparty. A client categorised as a Professional Client is afforded fewer regulatory protections than if the client was categorised as a Retail Client. A client categorised as an Eligible Counterparty is afforded fewer regulatory protections than if the client was categorised as a Professional Client or a Retail Client.

Omega has prepared a separate document “*Client Categorisation - Differences in treatment between Retail Clients, Professional Clients and Eligible Counterparties*” to give a summary of differences in the level of regulatory protections applicable to different categories of clients. The document is equally applicable to all clients and can be accessed through the Website.

A client has the right to request a different client categorisation by writing to Omega and Omega may accept this at its discretion. Information on how a client may give a request for different categorisation, the applicable procedures and the consequences of such recategorisation can be found in the *Client Categorisation Policy* of Omega. The policy is equally applicable to all clients and can be accessed through the Website.

If a client is categorised as an Eligible Counterparty, Clause 4 (Client Profile), Clause 5 (Information and Risks Relating to Financial Instruments) and Clause 6 (Best Execution) do not apply to the client.

3.2. EMIR Categorisation

The aim of EMIR is to increase stability in the Over-the-counter (“OTC”) derivatives market in the European Union.

The main obligations under EMIR are:

- (a) clearing of certain groups of OTC derivatives through central counterparties (CCPs);
- (b) risk-mitigation techniques for non-centrally cleared OTC derivatives;

(c) reporting of OTC derivatives to trade repositories.

Entering into an OTC derivative may identify a client as a “counterparty”. A counterparty to an OTC derivative may be subject to one or some of the obligations above, depending on its status under EMIR.

EMIR requires Omega and its clients to be classified for the implementation of EMIR regulatory standards. Counterparties that are subject to EMIR are classified into two main categories:

- Financial Counterparties (FCs); and
- Non-Financial Counterparties (NFCs).

FCs are divided into 2 subcategories:

- FC+ (above the clearing threshold); and
- FC- (below the clearing threshold).

NFCs are divided into 2 subcategories:

- NFC+ (above the clearing threshold); and
- NFC- (below the clearing threshold).

EMIR requires a counterparty to an OTC derivative to obtain representations from its counterparties, including non-EU counterparties, detailing their EMIR classification. Accordingly, Omega may request a client to provide the information regarding its EMIR classification by completing a form provided by Omega. To enable Omega to comply with the provisions of EMIR, a client agrees to notify Omega immediately if the information provided in this form changes and provide Omega with an updated form in a timely manner.

Further information related to EMIR can be found in the *European Markets Infrastructure Regulation Policy* of Omega which is available on the Website.

3.3. FATCA Categorisation

Omega is required to comply with the agreement between the Government of the United States of America and the Government of the Republic of Cyprus to improve international tax compliance and to implement FATCA and has taken all reasonable steps to be in compliance with FATCA.

FATCA obligations require Omega to collect appropriate information and documentation from account holders, both new and existing, in order to correctly identify and classify them for the purposes of FATCA. A client acknowledges that Omega may be required, and authorises Omega, to share this information and documentation with the Cyprus tax authority. A client acknowledges that the Cyprus tax authority may subsequently send this information and documentation to the U.S. Internal Revenue Service.

To enable Omega to comply with its legal obligations under FATCA, a client agrees, upon request from Omega, to provide Omega with such information and/or documentation as Omega reasonably believes is required to be provided for the purposes of FATCA, which information and/or documentation may include information and/or documentation relating to the client, its beneficial owners (if applicable), any such beneficial owners' identity, residence (or jurisdiction of formation) and income tax status.

If a client fails to provide Omega with the requested information and/or documentation in a timely manner or if any such information and/or documentation provided by a client was, as of the date it was provided to Omega, incorrect or incomplete, Omega may take any action(s) that it reasonably determines is necessary or appropriate to mitigate the effects of such failure or event, as the case may be, including withholding or deducting any taxes required to be withheld under FATCA from any funds that Omega holds on behalf of the client or any amounts that Omega owes to the client.

Further information relating to the identification of account holders for the purposes of FATCA and the information to be obtained and shared can be found in the *FATCA Reporting & Compliance Policy* of Omega. The policy is equally applicable to all clients and can be accessed through the Website.

4. Client Profile

Before offering investment services, Omega will determine a client profile for each client, based on the information provided by the client to Omega, including by means of a specific questionnaire or any other form determined by Omega.

On the basis of the information available to Omega about a client (including in case of incomplete information or conflicting information) and on the basis of the client's profile drawn up by Omega, Omega reserves the right to refuse to provide, or to restrict, suspend or cease the provision of, any services to the client (as the case may be, including with respect to certain Financial Instruments).

It is the responsibility of a client to inform Omega immediately of any changes to the information provided to Omega. If a client does not inform Omega, Omega is entitled to rely on the information provided by the client unless Omega is aware that the information is manifestly out of date, inaccurate or incomplete. Incorrect or incomplete information may lead Omega to determine a client profile that does not suit the client's particular situation and may, therefore, have adverse consequences for the client, for which Omega will bear no responsibility. Omega reserves the right to modify, at any time, the profile of a client following any change to the information on the client.

5. Information and Risks Relating to Financial Instruments

The services of Omega cover a wide range of Financial Instruments. Each type of Financial Instrument has its own features and is subject to particular risks.

Certain Financial Instruments may not be suitable for a particular client in light of its categorisation or profile.

Omega has issued a *List of Financial Instruments and Associated Risks* to give a general description of Financial Instruments and the risks related thereto. The document is equally applicable to all clients and can be accessed through the Website. Each client should read it carefully. Further details are available on request in accordance with Clause 11.2.

Clients declare that they are aware of the risks related to those Financial Instruments and that they accept those risks.

6. Best Execution

Law 87(I)/2017 requires Omega to take all sufficient steps to obtain the best possible result ("best execution") for its clients when executing client orders, or receiving and transmitting client orders to other entities for execution, or placing orders with other entities for execution.

To meet its obligations, Omega has established and implemented the *Best Execution Policy* which sets out the arrangements Omega has in place to provide best execution. The *Best Execution Policy* of Omega does not apply if a client has been classified as an Eligible Counterparty.

In order to obtain best execution, Omega will consider various best execution factors and best execution criteria set out in the *Best Execution Policy* of Omega.

Where Omega executes an order on behalf of a Retail Client, the best execution will be determined in terms of the total consideration which represents the price of the financial instrument and the costs related to execution of the order. The costs will include all expenses incurred by the Retail 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.

In providing any service governed by the Terms, Omega may act as principal or as agent on behalf of a client, or as a combination of both. Omega will specify the capacity in which it deals with a client in respect of a transaction in the confirmation for the relevant transaction.

Whenever a client gives a specific instruction as to the execution of an order or a part of it, Omega shall

transmit the order for execution or execute the Order following the specific instruction. A client acknowledges that a specific instruction may prevent Omega from taking the steps that it has designed and implemented in its *Best Execution Policy* to obtain the best possible result for the client. Where the client's instruction relates to only a part of the order, Omega will continue to apply its *Best Execution Policy* to those aspects of the order not covered by the specific instruction. In such circumstances, Omega will be deemed to have satisfied its best execution obligation in respect of the part or aspect of the order to which the specific instruction relates.

The *Best Execution Policy* of Omega can be accessed through the Website. Each client should read it carefully.

7. Costs & Charges, Inducements

7.1. The provision of a service by Omega is subject to the payment of fees, commissions and charges of Omega for the relevant service, fees and commissions charged by brokers, settlement agents, exchanges or other third parties, as well as applicable taxes.

7.2. In the absence of any agreement between Omega and a client stating otherwise, fees, commissions and charges of Omega in respect of its services will be as notified by Omega to the client from time to time.

7.3. To the extent required by Applicable Law, Omega will provide a client with information on fees, commissions and charges related to the Financial Instrument(s) and/or to investment and ancillary service(s) provided.

7.4. Any and all costs and charges payable by a client to Omega or any third party plus any applicable taxes may be deducted or withheld from any funds that Omega holds on behalf of the client or any amounts that Omega owes to the client.

7.5. When providing a service to a client, Omega may pay or receive fees, commissions or non-monetary benefits to or from third parties, where permitted under Applicable Law. Omega will provide information on such payments and benefits to its clients to the extent required by Applicable Law.

8. Reporting and Statements

To the extent required by Applicable Law and subject to any agreement between Omega and its client, Omega will provide the client with a notice confirming execution of an order and periodic statement on Financial Instruments and other assets held by Omega for the client.

Clients must immediately inform Omega of any errors or incomplete information they note in any confirmations or statements provided by Omega.

9. Investor Compensation Fund

Omega is a member of the Investor Compensation Fund for clients of Cypriot Investment Firms. The object of the Investor Compensation Fund is to secure the claims of covered clients against the members of the Investor Compensation Fund by the payment of compensation for their claims arising from the covered services provided by its members if the members cannot fulfil its obligations.

For further information regarding compensation (including the eligibility to claim and the maximum payment) a client may refer to the *Investors' Compensation Fund Information to Customers of Omega Funds Investment Ltd in relation to the Investor Compensation Fund for Customers of Cypriot Investment Firms of Omega* which is available on the Website or contact Omega in accordance with Clause 11.2.

10. Conflicts of Interest

Omega maintains and operates effective organisational and administrative arrangements with a view to taking all reasonable steps designated to identify and prevent or manage conflicts of interest between a client and Omega (including its managers or employees) or clients of Omega that arise in the course of

providing investment services and ancillary services or a combination thereof.

Further information about how Omega identifies and manages any potential conflict of interest can be found in the *Conflicts of Interest Policy* of Omega. The policy is equally applicable to all clients and can be accessed through the Website.

11. Communication

11.1. A client accepts and understands that Omega's official language is the English language, and Omega will communicate with a client, and the client shall communicate with Omega, in the English language.

11.2. Any notice, instruction, request or other communication by a client to Omega under their relationship governed by the Terms shall be in English, in writing and be given by post or personal delivery to the address set out in Clause 11.3, and shall be effective only when actually received by Omega.

11.3. Contact information for notices and other communications to Omega:

Address: 1 Georgiou A' street, Monastiraki Centre, 3rd Floor, 4040, Germasogia, Limassol, the Republic of Cyprus

Attention: Compliance Department

11.4. Any notice or other communication by Omega to a client under their relationship governed by the Terms may be given by such means as Omega considers appropriate, in accordance with the contact details last provided to Omega (to the extent applicable) and shall be deemed received by the client and effective at the time it is delivered to the relevant address, or if sent by electronic system (including electronic mail) or fax, on the date that such electronic message (including electronic mail) or fax is sent.

11.5. A client acknowledges and agrees that it is the sole responsibility of the client to immediately inform Omega of any changes to contact details of the client.

11.6. A client specifically consents to the provision by Omega of information by electronic means, including by way of publication on the Website, where appropriate.

12. Anti-Money Laundering Requirements

Omega is required to comply with the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007 to 2019, the Directive for the Prevention and Suppression of Money Laundering and Terrorist Financing issued by the CySEC and any other laws, rules and regulations concerning money laundering and the financing of terrorism (together, the "AML/CFT Laws").

Omega has established and maintains specific internal policies and procedures to guard its business and systems against using for the purposes of money laundering and/or terrorist financing.

Under the AML/CFT Laws, Omega should collect appropriate information and documentation from its clients, both new and existing. To enable Omega to comply with its obligations under the AML/CFT Laws, a client agrees to provide Omega with such information and documentation as Omega may request from time to time. A client consents to Omega keeping copies and records of such information and documentation.

A failure by a client to provide Omega with the requested information and/or documentation in a timely manner may prevent Omega from providing any service to the client or otherwise acting under the relationship with the client governed by the Terms.

In order to minimise the risk of money laundering and financing of terrorist activities, Omega neither accepts cash deposits nor disburses cash under any circumstances.

13. Complaints

Any complaint about Omega or any service provided or offered should be notified in writing and sent, together with all details and supporting documents, to the Complaints Department of Omega in accordance with the *Complaints Policy* of Omega. The policy is equally applicable to all clients and can be accessed together with the *Complaint Reporting Form* through the Website.

14. Changes to the Terms

Omega may at any time amend or supplement the Terms by placing an updated version thereof on the Website. Any such amendment or supplement will become effective on the date specified in the updated version. A client should check the Website on a regular basis for any amendments and/or supplements to the Terms. If Omega does not receive a notice from a client informing that the client does not agree to the amendments and/or supplements to the Terms before the proposed amendments and/or supplements are due to become effective, the client will be deemed to have accepted such amendments and/or supplements.

15. Governing Law and Jurisdiction

The Terms and any non-contractual obligations arising out of or in relation to the Terms are governed by, and shall be construed in accordance with, the laws of the Republic of Cyprus.

With respect to any suit, action or proceedings relating to any dispute or controversy arising out of or in connection with the Terms, each party thereto irrevocably submits to the jurisdiction of the courts of the Republic of Cyprus.

16. Liability and Indemnity

16.1. Subject to Clause 16.5, neither Omega nor its directors, officers or employees shall be liable to a client (or anyone claiming through the client) for any Losses incurred or suffered by the client as a result of, or in connection with, the provision of any service by Omega to the client or entering into any transaction governed by the Terms unless such Losses directly arise from gross negligence, wilful default or fraud on the part of Omega or its directors, officers or employees.

16.2. Subject to Clause 16.5, a client agrees that in no event shall Omega or its directors, officers or employees be liable to the client (or anyone claiming through the client) for any indirect, consequential, punitive, incidental or special loss (including pure economic loss, loss of profits, loss of goodwill, loss of opportunity or loss of anticipated savings), damage, costs or expenses of any kind or nature, whether direct or indirect, incurred or suffered by the client as a result of, or in connection with, the client's use of any service or entering into any transaction governed by the Terms, regardless of whether Omega has been advised or is otherwise aware of the possibility of such loss, damage, costs or expenses.

16.3. Omega shall not be liable for any Losses arising from or relating to any act or omission of any counterparty, bank, custodian, sub-custodian, depository, settlement system, dealer, market, clearing house, regulatory or self-regulatory organisation, agent or other third party, except to the extent that such Losses are caused directly by Omega's gross negligence, wilful default or fraud in the selection or monitoring of such third parties. No liability whatsoever shall arise on the part of Omega in relation to any third party selected by a client.

16.4. A client shall indemnify and keep indemnified Omega, its directors, officers and employees, on an after tax basis and on demand, from and against any and all Losses which any of them may suffer or incur in connection with or under the Terms except to the extent where such Losses arise directly from gross negligence, wilful default or fraud on the part of Omega or its directors, officers or employees.

16.5. Nothing in the Terms will exclude or restrict any liability for fraud or any duty or liability which Omega may owe to a client under Applicable Law which may not be excluded or restricted under the Terms, or require a client to indemnify or compensate Omega to any extent prohibited by Applicable Law.

17. Representations, Warranties and Undertakings

17.1. A client represents, warrants and undertakes on a continuing basis, including on the first date that the Terms are effective, that:

- (a) it places any instruction, enters into a transaction or otherwise acts under the relationship with Omega governed by the Terms as principal and not as agent for, or on behalf of, any third person;
- (b) (where the client is a legal entity) it is duly organised and validly existing under the laws of its jurisdiction or incorporation;
- (c) it has all necessary power, authority and capacity to enter into the Terms, to give any instruction or enter into any transaction governed by the Terms, to perform its obligations governed by the Terms and to grant Omega the powers contained in or given pursuant to the Terms;
- (d) it has obtained and is in compliance with the terms of all authorisations, consents, licences and approvals of any governmental or regulatory body necessary to enable it to enter into and perform its obligations governed by the Terms and it shall provide Omega with copies or other evidence of such authorisations, consents, licences and approvals as Omega may reasonably require;
- (e) the Terms and any instruction submitted by the client or each transaction executed in connection with the provision of any services governed by the Terms constitute its legal, valid and binding obligations, enforceable against it in accordance with their respective terms, subject only to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally;
- (f) the execution and performance of the Terms, the submission of any instruction and entering into each transaction governed by the Terms do not violate or conflict with any law, regulation, rule, judgment, order, decree, contract or other instrument by which it or any of its assets is/are bound or affected;
- (g) there is no action, suit or legal proceeding before any court, arbitration court, tribunal, governmental body, agency or official or any arbitrator pending or, to its knowledge, threatened or brought against it that purports to draw into question, or is likely to affect, the legality, validity or enforceability against it of the Terms or any transaction governed by the Terms or its ability to perform its obligations governed by the Terms;
- (h) it has made its own independent decisions to enter into the Terms, place an instruction or enter into a transaction governed by the Terms and as to whether that transaction is appropriate or proper for it based upon its own judgement and upon such professional advice as it has considered necessary, and it has not relied on any representation or information provided by Omega in reaching such decisions;
- (i) it is not relying upon any advice, counsel or other communication (whether written or oral) of Omega as investment advice or as a recommendation to enter into the Terms, place any instruction or enter into a transaction governed by the Terms;
- (j) no communication (whether written or oral) received from Omega shall be deemed to be an assurance or guarantee as to the expected results of any instruction or transaction governed by the Terms;
- (k) it will comply with Applicable Law in connection with the Terms, any instruction or transaction governed by the Terms;
- (l) no Event of Default has occurred and is continuing, and no such event or circumstance will occur as a result of placing any instruction, entering into a transaction or otherwise acting under the relationship with Omega governed by the Terms;

- (m) it will not take any action or omit to take any action if that action or omission would amount to market abuse under Applicable Law or would be inconsistent with the proper standards of conduct in relation to any relevant market or would otherwise breach Applicable Law, and it will not knowingly take any action or omit to take any action that would cause Omega to breach Applicable Law;
- (n) any and all information provided by it to Omega pursuant to the Terms, any account opening procedure or otherwise is complete, true and accurate and that it undertakes to inform Omega in writing should there be any changes to the information provided;
- (o) it will promptly provide Omega with such information as Omega may request from time to time to enable Omega to comply with Applicable Law, to provide any services governed by the Terms and/or to perform its obligations under the Terms or any transaction governed by the Terms;
- (p) it is the sole beneficial owner of all funds, Financial Instruments and other assets deposited or transferred by it or on its behalf with or to Omega under the relationship with Omega governed by the Terms, and such assets will be and shall remain free from any and all charges, liens or encumbrances, other than those that are granted or may arise in favour of Omega; and
- (q) it has taken and continues to take necessary measures to ensure the proper use and control over the use of means of electronic communication that may or will be used when placing an instruction or otherwise acting under the relationship with Omega governed by the Terms.

17.2. A client shall immediately notify Omega in writing if at any time any of the representations, warranties or undertakings contained in Clause 17.1 ceases to be accurate or true.

17.3. A client shall immediately notify Omega in writing of the occurrence of any Event of Default, specifying the relevant Event of Default. Neither the existence nor non-existence of such notification shall prejudice the rights and remedies Omega may have under the Terms or Applicable Law.

18. Events of Default and Default Remedies

18.1. Each and any of the following shall constitute an “**Event of Default**”:

- (a) a client fails to make, when due, any payment or delivery required to be made by it or fails to perform any other act required under the relationship with Omega governed by the Terms;
- (b) a client otherwise fails to comply with any provision of the Terms or any transaction governed by the Terms;
- (c) if any material information provided by a client to Omega under or pursuant to the Terms, any account opening procedure or otherwise was, as of the date it was given to Omega, incomplete, untrue or incorrect or becomes incomplete, untrue or incorrect and the client fails to inform Omega thereof within a reasonable time;
- (d) any authorisation, consent, licence or approval of any governmental or regulatory body necessary to enable a client to perform its obligations governed by the Terms is suspended or withdrawn;
- (e) the termination of the relationship between Omega and a client is required by any competent regulatory authority or body;
- (f) any material adverse change in a client’s financial condition or business has occurred or any action is taken or event occurs which Omega considers might have a material adverse effect on the ability of the client to perform any of its obligations governed by the Terms, and the client does not give Omega adequate assurance of the client’s ability to perform its obligations within 24 hours after receipt of the relevant request from Omega;
- (g) a material violation by a client of Applicable Law which applies to it or any of its assets, such

materiality determined in good faith by Omega;

- (h) (where a client is an individual) the client dies or becomes of unsound mind or is declared absent;
- (i) a client is unable to pay its debts or fails or admits its inability generally to pay its debts as they fall due;
- (j) a client becomes bankrupt or insolvent in any jurisdiction or becomes the subject of any bankruptcy, insolvency or administration proceedings of any nature in any jurisdiction;
- (k) if any indebtedness of a client or any of its Affiliates becomes immediately due and payable, or becomes capable at any time of being declared so due and payable, before it would otherwise have been due and payable, by reason of a default by the client or any of its Affiliates, or the client or any of its Affiliates fails to discharge any indebtedness on its due date;
- (l) if any execution, attachment, garnishment, distress or other legal process is levied, enforced on or sued against any property of a client and any such process is not removed, discharged or paid within seven days;
- (m) if any security created by any mortgage or charge becomes enforceable against a client and the mortgagee or charger takes steps to enforce the security or charge;
- (n) a client convenes a meeting of its creditors or proposes or makes a general assignment, arrangement or composition with or for the benefit of its creditors in any jurisdiction;
- (o) if an order is made or a resolution is passed for a client's winding-up, liquidation or administration in any jurisdiction (other than for the purposes of amalgamation or reconstruction with the prior written approval from Omega) or a receiver, liquidator, administrator or a similar official in any jurisdiction is appointed in respect of the client or any of its assets;
- (p) a petition is presented for a client's liquidation or winding-up in any jurisdiction;
- (q) if a client is dissolved, or if a client's capacity or existence is dependent upon a record in a formal register and the registration is removed or ends, or any procedure is commenced seeking or proposing a client's dissolution or a client's removal from such a register or the ending of such a registration;
- (r) if any of the representations, warranties or undertakings made, given, or deemed made or given by a client under or pursuant to the Terms or any document provided to Omega is or becomes inaccurate or untrue in any material respect;
- (s) a client disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, the Terms or any transaction governed by the Terms; and/or
- (t) if a client (or any of its Affiliates) defaults, or there is an event of default (however described) or similar event in respect of the client (or any of its Affiliates), under any agreement between the client (or any of its Affiliates) and Omega.

18.2. On or at any time after the occurrence of any of the Events of Default, or at any time where Omega reasonably considers it necessary or appropriate for its protection, Omega may, at its discretion (without prejudice and in addition to any rights and remedies Omega may have under Applicable Law), without prior notice or liability to a client, take any one or more of the following actions:

- (a) to terminate the relationship between Omega and the client, with immediate effect, whereupon any amount or obligations owed or due by the client to Omega shall become immediately due and payable and due for performance; and/or
- (b) to automatically accelerate all obligations of the client governed by the Terms and any transaction governed by the Terms so as to require immediate payment, delivery or other

performance by the client or at the time notified to the client by Omega; and/or

- (c) to treat any or all outstanding instructions of the client as cancelled and terminated; and/or
- (d) to suspend or in any way limit or restrict the ability of the client to place any instruction; and/or
- (e) on the client's behalf and in its name, to close out, replace, reverse, unwind, terminate, cancel and/or accelerate any or all transactions, outstanding transactions or open positions governed by the Terms or enter into any other transaction; and/or;
- (f) to exercise any warrant; and/or
- (g) to sell, realise or dispose of any or all Financial Instruments or other assets which Omega or any of its Affiliates is holding or entitled to receive on behalf of the client, in such manner as Omega deems expedient and at a price Omega considers to be fair market value, without responsibility for any Losses or diminution; and/or;
- (h) to apply any and all monetary funds which Omega or any of its Affiliates is holding or entitled to receive on behalf of the client and/or the net proceeds of any of transaction referred to in sub-clause (g) above, after deducting all expenses and/or costs incurred, in and towards satisfaction of any obligation or liability of the client governed by the Terms; and/or
- (i) to set-off any amount or other obligation owed by the client to Omega or any of its Affiliates against, or retain or make deductions from, any amount or other obligation which Omega or any of its Affiliates owes to or is holding for the client; and/or
- (j) to convert any amount into the currency in which the other amount is denominated, at such rates and in such manner as Omega may, at its sole discretion, determine; and/or;
- (k) to take, or refrain from taking, such other action, at such time or times and in such manner as, at its sole discretion, Omega considers necessary, appropriate or expedient to cover, reduce or prevent its Losses or otherwise recover any amount owed by the client.

18.3. For the purpose of Clause 18.2, Omega may determine the market value of any transaction or open position in its sole discretion, taking into account such factors as Omega deems relevant, including reasonable transaction costs, commissions, fees and expenses which would be incurred in connection with a sale or purchase of the Financial Instruments.

18.4. Omega is not obliged to exercise its rights under this Clause 18, which are without prejudice to any other rights to which Omega is otherwise entitled.

18.5. As soon as reasonably practicable after taking any of the actions under Clause 18.2, Omega will notify the relevant client thereof and, where applicable, provide a statement (i) showing, in reasonable detail, the valuations and calculations made, (ii) specifying a single net amount and (iii) notifying whether that single net amount represents a final or preliminary calculation. If that single net amount is a debt Omega owes to the client, Omega will pay such amount to the client as soon as reasonably practicable provided that any and all obligations and liabilities of the client under the relationship between Omega and the client have been finally and unconditionally paid and discharged in full. If that single net amount is a debt the client owes to Omega, the client shall pay that amount immediately upon notification.

19. Rights of Third Parties

To the extent permitted by Applicable Law, a person who is not a party to the Terms shall not have any rights to enforce or enjoy the benefit of any provision of the Terms.

20. Data Protection and Confidentiality

20.1. For the purposes of this Clause 20, the term "personal data" shall have the meaning given to it in the GDPR.

20.2. Omega obtains, collects, records, uses, stores, transfers, discloses or otherwise processes personal data of a client (where the client is an individual), authorised representatives, directors, officers, employees, beneficial owners and shareholders of a client, as well as other individuals within the context of any activity emanating from the relationship between Omega and the client, in accordance with the GDPR, the Protection of Natural Persons against the Processing of their Personal Data and the Free Movement of such Data Law of 2018 (L. 125(I)/2018) and other Applicable Law regarding data protection.

20.3. A client acknowledges that Omega may, and expressly authorises Omega to, disclose, transfer and share, without prior notice, such personal data with any of its Affiliates, professional advisers, service providers, agents, brokers, any counterparty or other person in relation to any transaction or service governed by the Terms, any governmental, regulatory or similar authority or body, any court or tribunal of competent jurisdiction, which includes recipients located in jurisdictions which may not necessarily provide an equivalent or adequate level of protection for personal data as the data protection legislation inside the EEA.

20.4. Further information about how Omega processes personal data in relation to its clients and their rights under the GDPR can be found in the *Privacy Notice* of Omega. The notice is equally applicable to all clients and can be accessed through the Website.

20.5. Without prejudice to the rights Omega has under Applicable Law, Omega may and a client acknowledges that Omega may disclose, without prior notice, information that Omega has about the client, its accounts, assets and transactions:

- (a) to any of Omega's Affiliates, professional advisers and service providers (provided they are bound by an equivalent duty of confidentiality);
- (b) if Omega considers such disclosure to be required by Applicable Law or any court or tribunal of competent jurisdiction;
- (c) to any governmental, regulatory or similar authority or body in any jurisdiction in response to a request from them; or
- (d) to any counterparty, bank, custodian, sub-custodian, depository, settlement system, dealer, market, clearing house, regulatory or self-regulatory organisation, agent or other third party where such disclosure is considered by Omega as necessary or appropriate in order to provide the services governed by the Terms.