

COLMEX PRO LIMITED

CLIENT CATEGORISATION POLICY



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INTRODUCTION & PURPOSE

Colmex Pro Ltd (hereinafter referred to as the “**Company**”) is an Investment Firm incorporated in the Republic of Cyprus through the Department of Registrar of Cyprus and Official Receiver with incorporation number HE 260064 regulated by the Cyprus Securities and Exchange Commission (hereinafter referred to as the “**CySEC**”) with CySEC license number 123/10 and operated under the Markets in Financial Instruments Directive (EU Directive 2014/65/EU– MiFID II) as in force and/or as this may be amended from time to time. Following the implementation of the Markets in Financial Instruments Directive (MiFID II) in the European Union and in accordance with the Provision of Investment Services law, the Exercise of Investment Activities law, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017 in Cyprus (hereinafter referred to as the “**Law**”), as in force and/or as this may be amended from time to time, all Cypriot Investment Companies (hereinafter referred to as the ‘**CIFs**’ or ‘**CIF**’) are required to categorize their Clients according to their investment experience and overall knowledge on the Financial markets. As such, the Company categorises its clients as either ‘retail’, ‘professional’ and/or ‘eligible counterparties’.

It is noted that different rules and different levels of protection apply to clients depending on their categorisation. The Company notifies each client of his/her categorisation taking into consideration relevant applicable information and in accordance with applicable legislation. A client may be classified in different categories for particular investment services and/or transactions or types of transactions and/or products.

CLIENT CATEGORISATION & CATEGORISATION CRITERIA

In accordance with Article 101 of the Law, the Company is under the obligation to inform and categorise its Clients into one of the following three categories, ‘retail’, ‘professional’ and/or ‘eligible counterparties’.

Retail Client

“Retail Client” is every client, which is neither a professional client nor an eligible counterparty. Generally Retail Clients are not considered to have relevant and/or sufficient knowledge and experience for investments. Retail Clients cannot be classified as professionals within the meaning of the Law, they enjoy a higher level of protection, in relation to professional clients and eligible counterparties, which consists mainly of more detailed information provided by the Company to Retail Clients.

Professional Client

“Professional Client” is a client who possesses the experience, knowledge and expertise to make his own investment decisions and properly assess the risks that he/she incurs. There are two categories of professional clients, namely *per se* professional clients, which are mainly legal entities either by nature and/or by size and *elective* professional clients who may be treated as professionals on request.

Per se Professional Clients

Professionals by Nature

In order to be considered a professional client, a client must comply with one of the following criteria:

- I. Entities which are required to be authorised or regulated to operate in the financial markets. The list below should be understood as including all authorised entities carrying out the characteristic activities of the entities mentioned; entities authorised by a Member State under the Directive 2004/39/EC, entities authorised or regulated by a Member State without reference to the above Directive, and entities authorised or regulated by a non-Member State:

- a) Credit Institutions;
- b) Investment Company’s;



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- c) Other Authorised or regulated financial institutions;
- d) Insurance Companies;
- e) Collective Investment Schemes and management companies of such schemes;
- f) Pension funds and management companies of such funds;
- g) Commodities and commodity derivatives dealers;
- h) Locals;
- i) Other Institutional Investors (for e.g., Portfolio Investment Companies).

Professionals by Size

- II. Large undertakings meeting two of the following size requirements on a company basis:
 - a) Balance sheet total: EUR 20,000,000;
 - b) Net turnover: EUR 40,000,000;
 - c) Own funds: EUR 2,000,000
- III. National and regional government, a public body that manage public debt, a central bank, international and supranational institution such as the World Bank, the Internal Monetary Fund, the European Central Bank, the European Investment Bank and other similar international organizations.
- IV. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.

Elective Professionals

Clients who may be treated as professionals on request, following approval and assessment by the Company. The Client must fulfil and meet the objective criteria and conditions of the **Fitness Test**. The Company will further assess the expertise, experience and knowledge of the client and any other element that is deemed appropriate. In the course of the above assessment, as a minimum, two of the following criteria should be satisfied:

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

The Company will notify the client if and when it agrees to categorise the client as a professional client or eligible counterparty.

The **Fitness Test** is applied to managers and/or directors of entities licensed under European Directives in the financial field, and forms part of the assessment of expertise and knowledge.

In the case of small entities, the person subject to the above assessment must be the person authorised to carry out transactions on behalf of the entity.

Clients are required to complete and provide the Client Categorisation Questionnaire Form at all times.

Clients choosing to be treated as Professionals as defined above, can waive the benefit of the detailed rules of conduct only where the following procedure is followed:

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- Client must state in writing to the Company that they wish to be treated as professional clients, either generally and/or in respect of a particular investment service and/or transaction and/or type of transaction and/or product using the relevant form provided by the Company;
- The Company must give the Client a clear written warning of the protections and investor compensation rights they may lose, and the Client must state in writing, in a separate document from the contract, that they are aware of the consequences of losing such protections.

The entities mentioned above from (I) to (IV) are considered to be professionals in relation to all investment services and activities and financial instruments. The clients mentioned in (V) may be treated as professionals generally or in respect of a particular investment service and/or transaction, or type of transaction and/or product.

Eligible Counterparties

“Eligible Counterparty”, as per Article 31 of the Law, Eligible Counterparties are defined as CIFs, other IFs, credit institutions, insurance companies, UCITS and UCITS management companies, pension funds and their management companies, other financial institutions authorised by a Member State or regulated under the laws of Cyprus or under European Union law, national governments and their corresponding offices, including public bodies that deal with public debt at national level, central banks, the Central Bank and supranational organisations. Furthermore, other undertakings meeting pre-determined proportionate requirements, including quantitative thresholds can be considered as eligible counterparties. The law recognises as eligible counterparties, third country entities which are equivalent to those categories of entities referred to above.

Request for Different Categorisation

Opt-up for retail and professional clients

Clients that have been categorised as retail or professional clients and meet the opt-up conditions may, with their express consent, be treated as professional clients or eligible counterparties either for all services for which such opt-up is permitted by law and/or in respect of a particular investment service and/or transaction and/or type of transaction and/or product. The Company must satisfy various requirements set out in CySEC Rules and Regulations and in accordance to the Law as in force and/or as this may be amended from time to time, including to obtain express written request/confirmation from the client.

Any waiver from a Client to be treated as professional on request and in relation to the protection afforded by the standard conduct of business regime shall be considered valid by the Company only if an adequate assessment of the expertise, experience and knowledge of the client, undertaken by the Company, gives reasonable assurance, in light of the nature of the transactions and/or services envisaged, that the Client is capable of making his/her own investment decisions and/or understanding the risks involved. It is the responsibility of the client who is classified as a retail or professional client to ask for a higher level of protection when he is not in a position to properly assess and manage the risks involved in the transactions.

Opt-down for professional clients and eligible counterparties

A client who has been categorised as an Eligible Counterparty may, request the Company to be classified as a Retail Client or a Professional Client in order to obtain a higher level of protection. This will be provided when the client who is considered to be an Eligible Counterparty enters into a written agreement with the Company to the effect that the client shall not be treated as an Eligible Counterparty for the purposes of the applicable conduct of business regime, whereby such agreement shall specify that the Eligible Counterparty requests to be re-classified as a Retail Client or a



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Professional Client as the case may be, either generally or in connection to the particular investment service or transaction.

A client who has been categorised as a Professional may, request the Company to be classified as a Retail Client in order to obtain a higher level of protection. This will be provided when the client who is considered to be a Professional enters into a written agreement with the Company to the effect that the client shall not be treated as a Professional Client for the purposes of the applicable conduct of business regime, whereby such agreement shall specify that the Professional Client requests to be re-classified as a Retail Client, either generally or in connection to the particular investment service or transaction.

In accordance with the above, the following requests may be submitted to the company:

- (a) A Retail Client requesting to be categorised as a Professional Client. In that case the Client will be afforded a lower level of protection.
- (b) A Professional Client requesting to be categorised as a Retail Client. In that case the Client seeks to obtain a higher level of protection.
- (c) An Eligible Counterparty requesting to be categorised as a Professional Client or Retail Client. In that case the Client seeks to obtain a higher level of protection.

The Company reserves the right to decline any of the above requests for different categorisation

DIFFERENCES IN PROTECTION

Retail Clients/Professional Clients:

Where Colmex Pro Ltd treats you as a retail client, you will be entitled to more protections under the Law than you would be entitled to if you were categorised as a professional client. In summary, the protections you would be entitled as a Retail Client are as follows (the list may not be exhaustive):

Additional protections retail clients are entitled to, *inter alia*, include:

- a) Retail clients will be given more information disclosures with regard to our company, our services, our financial instruments provided and their performance and any investments, the nature and risks of financial instruments, our costs, commissions, fees and charges and the safeguarding of client financial instruments and client funds, including summary details of any relevant investor compensation (i.e. Investor Compensation Fund – ICF in Cyprus).
- b) When we provide investment services of Reception & Transmission of orders and/or Execution of Client order, retail clients will be asked to provide information regarding their knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded so as to enable Colmex Pro Ltd to assess whether the investments service or product envisaged is appropriate for the clients. In case Colmex Pro Ltd considers, on the basis of the information received, that the product or service is not appropriate for a particular retail client, Colmex Pro Ltd shall warn the client accordingly. Please note that the Company is not required to assess appropriateness in certain cases specified by the Law 87(I)/2017 (for example but not limited to the situation where on an execution only basis the financial instrument concerned is not complex).
- c) Colmex Pro Ltd shall be entitled to assume that a professional client has the necessary experience and knowledge in order to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which the client is classified as a professional client. Consequently, and unlike the situation with a retail client, the Company should not generally need to obtain additional information from the client for the purposes of the assessment of appropriateness for those products and services for which they have been classified as a professional client.



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- d) When executing orders, investment firms and credit institutions providing investment services must take all reasonable steps to achieve what is called “best execution” of the client’s orders that is to obtain the best possible result for their clients.
- e) Where Colmex Pro Ltd executes an order on behalf of a retail client, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the client which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.
- f) The Company must inform Retail Clients of material difficulties relevant to the proper carrying out of their order(s) promptly upon becoming aware of the difficulty.
- g) Where the Company executes orders for Retail Clients, it shall provide those Clients with a summary of the relevant policy focused on the total costs they incur.
- h) Retail Clients may be entitled to compensation under the Investor Compensation Fund (“ICF”) for Clients of Investment Firms, while Professional Clients are not entitled to compensation under the ICF.
- i) Where the Company holds a Retail Client account with positions in leveraged financial instruments or contingent liability transactions, the firm must report to the Client if the initial value of each instrument depreciates by 10%, and thereafter at multiples of 10%.
- j) When providing professional clients with best execution Colmex Pro Ltd is not required to prioritise the overall costs of the transaction as being the most important factor in achieving best execution for them. Professional clients *per se* shall be deemed to possess *ex ante* the necessary knowledge and experience.
- k) Investment firms and credit institutions providing investment services must obtain from clients such information as is necessary for the firm or credit institution, as the case may be, to understand the essential facts about the client and to have a reasonable basis for believing, giving due consideration to the nature and extent of the service provided, that the specific transaction to be recommended in the course of providing the service of investment advice, or entered into in the course of providing a nondiscretionary portfolio management service, satisfies the following criteria:
 - i. It meets the investment objectives of the client in question;
 - ii. It is such that the client is able financially to bear any related investment risks consistent with his investment objectives;
 - iii. It is such that the client has the necessary experience and knowledge in order to understand the risks involved in the transaction or in the management of his portfolio.
- l) Where Colmex Pro Ltd provides an investment service to a professional client we shall be entitled to assume that, in relation to the products, transactions and services for which it is so classified, the client has the necessary level of experience and knowledge for the purposes of paragraph (iii) above. In addition, under certain circumstances, Colmex Pro Ltd shall be entitled to assume that a professional client is able financially to bear any investment risks consistent with its investment objectives.
- m) Colmex Pro Ltd must inform retail clients of material difficulties relevant to the proper carrying out of their order(s) promptly upon becoming aware of the difficulty.
- n) Colmex Pro Ltd is required to provide retail clients with more information than professional clients as regards execution of orders, Pre-and post-trade transparency information, Standardized form of information on fees and commissions paid and received by the Company, Key Information Documents (KIDs) and the obligations on product governance, identification of services offered and target market, as well as the obligations of the Company being a Distributor under MiFID II.
- o) Colmex Pro Ltd shall not use financial instruments held by us on behalf of a client for our own account or the account of another client of ourselves, without the client’s prior express



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consent to the use of the instruments on specified terms, as evidenced, in the case of a retail client, by his signature or equivalent alternative mechanism.

- p) The Company cannot conclude title transfer financial collateral arrangements with Retail Clients for the purpose of securing or covering present or future, actual or contingent or prospective obligations of Clients. In respect of Professional Clients and/or Eligible Counterparties, the Company is not subject to such restriction. Where the Company uses title transfer collateral arrangements, it shall highlight to Professional Clients and/or Eligible Counterparties the risks involved and the effect of any title transfer collateral arrangement on the Client's financial instruments and funds.
- q) Retail Clients will be provided with Negative Balance Protection (“NBP”) and as such, may not lose more than the total amount deposited in their trading account. Professional Clients and/or Eligible Counterparties will not be provided with NBP.

Eligible Counterparties

Where Colmex Pro Ltd treats clients as eligible counterparties, the clients will be entitled to less protection under the law compared to what they would receive if treated as professional clients in respect of the reception and transmission of orders, the execution of orders and/or any ancillary service directly related to such transactions.

- (a) The Company is not required to provide the Client with the best execution of the Client's orders; Nevertheless, Eligible Counterparties may request on a trade-by-trade basis or in general, treatment that would allow the Company to take all sufficient steps to achieve best execution.
- (b) The Company is not required to disclose to the Client information regarding any fees or commissions that the Company pays or receives; The Company is not required to implement procedures and arrangements which provide for the prompt, fair and expeditious execution of its Client orders, relative to other Client orders or its trading interests.
- (c) The Company is not required to assess the appropriateness or suitability of a product or service that it provides to a Client but can assume that the Client has the expertise to choose the most appropriate product or service and that the Client is able financially to bear any investment risks and losses consistent with the investment objectives;
- (d) The Company is not required to provide the Client with information about the Company, its services and the arrangements through which the Company will be remunerated; The Company is not required to provide the Client with information about the Company's execution venues, the arrangements through which the Company will be remunerated and other relevant information.
- (e) The Company is not required to provide the Client with risk disclosures on the products or services that he/she/they select/s from the Company; The Company is not required to ensure that its financial instruments are designed to meet the needs of an identified target market of Eligible Counterparties.
- (f) The Company is not required to provide reports to the Client on the execution of his/her/their orders or the management of his/her/their investments. The Company, when dealing with Eligible Counterparties, is not required to ensure that it does not remunerate its staff in a way that conflicts with its duty to act in the best interests of its Clients and that it does not accept any fees/commissions in relation to the provision of services to Clients.
- (g) The Investors Compensation Fund (ICF) does not cover Eligible Counterparties.

However, Eligible Counterparties will be entitled to the same reporting obligations as they apply to Retail and Professional Clients.



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Annual Review/Update of this Policy

The Company, on a regular basis, monitors and assesses the effectiveness of this Policy in order to deliver the best possible services to its Clients, and, where appropriate reserves the right to amend its policies at any time by making them public on its official website. Policies shall be reviewed and/or amended annually and/or as and when it is deemed necessary by Regulatory Authorities and the Compliance Officer after being further approved by the Board of Directors. The client consents and agrees that the latest versions of any of the Documentation and/or Policies published on the Company's official website shall prevail. Additional information and/or clarifications in relation to this policy and/or this document are available upon explicit written request via e-mail at: support@colmexpro.com.

CLIENT CATEGORIZATION QUESTIONNAIRE – LEGAL PERSON/ENTITY – Information Leaflet

The following information has to be provided to Colmex Pro Limited (hereinafter referred to as the “**Company**”) in accordance with the Company's existing Client Categorisation Policy & Questionnaire. Categorisation is undertaken on the basis of objective criteria.

A. Categories of Clients who are considered to be Professionals:

The following are considered to be Professional clients in relation to all investment services and activities and financial instruments. Please specify if your entity falls into one of them by checking the box next to each of the following:

Per se Professional Clients - Professionals by Nature

In order to be considered a professional client, a client must comply with one of the following criteria:

- I. Entities which are required to be authorised or regulated to operate in the financial markets. The list below should be understood as including all authorised entities carrying out the characteristic activities of the entities mentioned; entities authorised by a Member State under the Directive 2004/39/EC, entities authorised or regulated by a Member State without reference to the above Directive, and entities authorised or regulated by a non-Member State:

Please Indicate (as applicable)	Per se Professional Clients Professionals by Nature
	Credit Institutions;
	Investment Company's;
	Other Authorised or regulated financial institutions;
	Insurance Companies;
	Collective Investment Schemes and management companies of such schemes;
	Pension funds and management companies of such funds;
	Commodities and commodity derivatives dealers;
	Locals;
	Other Institutional Investors (for e.g., Portfolio Investment Companies).
	Investment Company's;



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Professionals by Size

- II. Large undertakings meeting two of the following size requirements on a company basis. Please indicate if your entity meets two of the following size requirements, on a proportional basis by checking the box next to each of the following:

Please Indicate (as applicable)	Per se Professional Clients Professionals by Size
	Balance sheet total: EUR 20,000,000;
	Net turnover: EUR 40,000,000;
	Own funds: EUR 2,000,000

- III. Please state if your entity is a National and regional government, a public body that manage public debt, a central bank, international and supranational institution such as the World Bank, the Internal Monetary Fund, the European Central Bank, the European Investment Bank and other similar international organizations.
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- IV. Please state if your entity is an institutional investor, whose main activity is to invest in financial instruments, including the securitization of assets or other financing transactions.
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If you fall into one of the entities mentioned above, you will be considered to be a Professional client. However, you are allowed to request non-professional treatment and it is to the Company's discretion to agree to provide a higher level of protection. Unless you request to be treated as a non-professional client you will be treated as a Professional.

You are hereby also informed that you can request a variation of the terms of the agreement in order to secure a higher degree of protection.

If you are considered to be a professional client, it is your (the Client's) responsibility to ask for a higher level of protection when you deem you are unable to properly assess or manage the risks involved. This higher level of protection will be provided to you only if requested in a written agreement with the Company to the effect that you shall not be treated as a professional for the purposes of the applicable conduct of business regime. Such agreement should specify whether this applies to one or more particular services or transactions, or to one or more types of product or transaction.

B. Clients who may be treated as professionals on request - Elective Professionals

Identification criteria

If your entity is not falling in any of the Client categories mentioned in Part A above, including public sector bodies and private individual investors, you may also be allowed to waive some of the protections afforded by the conduct of business rules of the Company. The Company is therefore allowed to treat any of the above clients as professionals provided the relevant criteria and procedures mentioned below are fulfilled. The Company however will not presume such clients to possess market knowledge and experience comparable to that of the categories listed in A above.



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Any such waiver of the protection afforded by the standard conduct of business regime shall be considered valid by the Company only if an adequate assessment of the expertise, experience and knowledge of the client, undertaken by the Company, gives reasonable assurance, in light of the nature of the transactions or services envisaged, that the client is capable of making his own investment decisions and understanding the risks involved. Clients who may be treated as professionals on request, following approval and assessment by the Company. The Client must fulfil and meet the objective criteria and conditions of the **Fitness Test**. The fitness test applied to managers and directors of entities licensed under European Directives in the financial field, is an example of the assessment of expertise and knowledge. In the case of small entities, the person subject to the above assessment must be the person authorized to carry out transactions on behalf of the entity.

The Company will further assess the expertise, experience and knowledge of the client and any other element that is deemed appropriate. In the course of the above assessment, as a minimum, two of the following criteria should be satisfied:

Please Indicate (as applicable)	Elective Professional Objective Criteria & Conditions
	You have carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters
	Size of your financial instrument portfolio defined as including cash deposits and financial instruments exceeds EUR 500,000
	You work or have worked in the financial sector for at least one year in a professional position which requires knowledge of the transactions or services envisaged.

Procedure

The clients choosing to be treated as Professionals as defined above, can waive the benefit of the detailed rules of conduct only where the following procedure is followed:

- ❖ Client must state in writing to the Company that they wish to be treated as professional clients, either generally or in respect of a particular investment service or transaction, or type of transaction or product;
- ❖ The Company must give the Client a clear written warning of the protections and investor compensation rights they may lose;
- ❖ Client must state in writing, in a separate document from the contract, that they are aware of the consequences of losing such protections.

Before deciding to accept any request for waiver, the Company has to take all reasonable steps to ensure that the client requesting to be treated as a professional client meets the relevant requirements stated in paragraph (1) of Part B above.

However, if clients have already been categorised as professionals under parameters and procedures similar to those above, it is not intended that their relationships with the Company be affected by any new rules adopted pursuant to this Questionnaire. Professional clients are responsible for keeping the Company informed in relation to any change, which could affect their current categorisation. Should the Company become aware, however, that the client no longer fulfils the initial conditions, which made him/her eligible for a professional treatment the Company reserves the right and will take appropriate action.



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CLIENT CATEGORISATION QUESTIONNAIRE – NATURAL PERSON – Information Leaflet

The following information has to be provided to Colmex Pro Limited (hereinafter referred to as the “**Company**”) in accordance with the Company’s existing Client Categorisation Policy & Questionnaire. Categorisation is undertaken on the basis of objective criteria. The Company notifies each client of his/her categorisation in accordance with applicable legislation. A client may be placed in different categories for particular investment services or transactions or types of transactions or products.

A. Clients who may be treated as professionals on request - Elective Professionals

Identification criteria

The Company is allowed to treat any of its clients as professionals provided the relevant criteria and procedures mentioned below are fulfilled. The Company will presume such clients to possess market knowledge and experience relative of their status.

Any such waiver of the protection afforded by the standard conduct of business regime shall be considered valid by the Company only if an adequate assessment of the expertise, experience and knowledge of the client, undertaken by the Company, gives reasonable assurance, in light of the nature of the transactions or services envisaged, that the client is capable of making his own investment decisions and understanding the risks involved. Clients who may be treated as professionals on request, following approval and assessment by the Company.

The Client must fulfil and meet the objective criteria and conditions of the Fitness Test. The fitness test applied to managers and directors of entities licensed under European Directives in the financial field, is an example of the assessment of expertise and knowledge. The Company will further assess the expertise, experience and knowledge of the client and any other element that is deemed appropriate. In the course of the above assessment, as a minimum, two of the following criteria should be satisfied:

Please Indicate (as applicable)	Elective Professional Objective Criteria & Conditions
	You have carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters
	Size of your financial instrument portfolio defined as including cash deposits and financial instruments exceeds EUR 500,000
	You work or have worked in the financial sector for at least one year in a professional position which requires knowledge of the transactions or services envisaged.

Procedure

The clients choosing to be treated as Professionals as defined above, can waive the benefit of the detailed rules of conduct only where the following procedure is followed:

- ❖ Client must state in writing to the Company that they wish to be treated as professional clients, either generally or in respect of a particular investment service or transaction, or type of transaction or product;
- ❖ The Company must give the Client a clear written warning of the protections and investor compensation rights they may lose;
- ❖ Client must state in writing, in a separate document from the contract, that they are aware of the consequences of losing such protections.



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Before deciding to accept any request for waiver, the Company has to take all reasonable steps to ensure that the client requesting to be treated as a professional client meets the relevant requirements stated in paragraph (1) of Part A above.

If you consider being a professional client, it is your (the Client's) responsibility to properly assess or manage the risks involved whether this applies to one or more particular services or transactions, or to one or more types of product or transaction.

However, if clients have already been categorised as professionals under parameters and procedures similar to those above, it is not intended that their relationships with the Company be affected by any new rules adopted pursuant to this Questionnaire.

Professional clients are responsible for keeping the Company informed in relation to any change, which could affect their current categorisation. Should the Company become aware, however, that the client no longer fulfils the initial conditions, which made him/her eligible for a professional treatment the Company reserves the right and will take appropriate action.



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