



GENERAL TERMS AND CONDITIONS APPLICABLE TO CONTRACTS WITH CLIENTS OF MATADOR PRIME LLC

Section I. GENERAL PROVISIONS

Article 1. (1) These general terms and conditions shall govern the relationships between the clients and Matador Prime LLC, hereinafter referred to as “INVESTMENT INTERMEDIARY” or Matador Prime, in relation to the offering of investment services and activities by the latter, subject of the Markets in Financial Instruments Act (MiFIA), which are mentioned below.

(2) The INVESTMENT INTERMEDIARY shall conclude a specific contract with a client on the basis of these general terms and conditions applied by it, which are an integral part of the contract.

(3) (amended by Minutes of the Directors dated April 17-th, 2018) The general terms and conditions contain the information which the INVESTMENT INTERMEDIARY must submit to its clients (retail or professional), as required by Ordinance No. 38 of 25.07.2007 on the requirements to the activity of the investment intermediaries (Ordinance No. 38), including information on the methods of reasonable and fair settlement of disputes and on the basic rights and obligations of the INVESTMENT INTERMEDIARY and the client in accordance with Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for INVESTMENT INTERMEDIARY and defined terms for the purposes of that Directive (hereinafter referred to as Regulation (EU) 2017/565.(4) (amended by Minutes of the Directors dated July 11-th, 2016) The tariff for the standard commission remuneration under the different types of contracts with clients, as well as the type and the amount of the costs of clients, if they are not included in the remuneration of the INVESTMENT INTERMEDIARY, and these general terms and conditions applicable upon conclusion of contracts with clients shall be displayed in a prominent and accessible place in the room in which Matador Prime accepts clients. The Tariff and The General Terms and Conditions shall be published on Matador Prime website.

(5) (new, adopted by Minutes of the Directors dated July 11-th, 2016) The tariff and the General Terms and Conditions shall be submitted to clients on paper or other durable medium.

Section II. GENERAL INFORMATION - IDENTIFICATION OF THE INVESTMENT INTERMEDIARY, METHODS OF COMMUNICATION WITH CLIENTS

Article 2. (1) (amended by Minutes of the Directors dated April 17-th, 2018) Pursuant to the requirements of MFIA and Ordinance No. 38 and Regulation (EU) 2017/565 the INVESTMENT INTERMEDIARY shall submit in this section of the general terms and conditions to the clients general information on its identification, the services offered, the methods of communication with clients and the methods of accepting orders from clients.

(2) (amended by Minutes of the Directors dated July 11-th, 2016) The information under paragraph 1 refers to:



1. Identification data about the INVESTMENT INTERMEDIARY, its address, telephones and other contact information:

name: MATADOR PRIME LLC, UIC: 203248647

seat and registered office: Sofia 1421, 30 Sveti Naum Blvd.

address for contacts Sofia 1421, 30 Sveti Naum Blvd.

telephone and other contact information:

Person for contact – Vasil Karaivanov

e-mail: info@matadorprime.com

telephone: 00359 249 49 340

2. The languages in which the client can communicate, keep correspondence with the INVESTMENT INTERMEDIARY and receive documents and other information from it - for clients who are Bulgarian citizens, the language shall be Bulgarian, for clients who are foreign citizens, the language shall be Bulgarian, if they have a sufficient command of it in writing and speaking, or English in other cases.

3. Services offered by the INVESTMENT INTERMEDIARY.

□) Investment services and activities consisting of:

- Reception and transmission of orders regarding one or more financial instruments, including – orders for execution of transactions with financial instruments;
- Execution of client orders on clients' behalf; Portfolio management; Provision of investment consultations to clients;
- Offering for initial sale of financial instruments without an unconditional and irrevocable commitment for acquisition of the financial instruments for own account.

b) Additional services consisting in:

- Custody activities (keeping client's money and financial instruments in a depository institution) as well as all related services of management of the acquired money and securities;
- Rendering loans for performance of transactions with one or more financial instruments;
- Consulting companies regarding their share capital structure, industrial strategy and related issues thereof, as well as consultancy and services regarding mergers and acquisitions;
- Services, related to interantional currency, as long as these are related to rendering of the investment services rendered;

- Investment research and financial analysis as well as other forms of general recommendations, related to transactions with financial instruments;
- Rendering consultancy and forecasts related base active of derivative financial instruments pursuant to Art. 3, pt. 2, “d”, “e” and “i” of the Act of Markets of Financial Instruments, as long as these are related to the financial services and additional services, listed above.

4. (new, adopted by Minutes of the Directors dated July 11-th, 2016) Information about the authority issued the license:

Matador Prime LLC holds a license for the provision of investment services and activities issued by the Financial Supervision Commission, whose registered address is at Sofia 1000, 16 Budapeshta str., website: www.fsc.bg.

Article 3. (1) (amended by Minutes of the Directors dated April 17-th, 2018) According to these general terms and conditions, the methods of communication used between the INVESTMENT INTERMEDIARY and its clients are:

1. Personal - between the client, respectively the representative thereof and the INVESTMENT INTERMEDIARY, through a person who works under contract for the INVESTMENT INTERMEDIARY and the information exchanged between them shall be on paper or oral (if Ordinance No. 38 provides for the relevant information to be submitted to the INVESTMENT INTERMEDIARY, respectively the client, orally).
2. By telephone - if Ordinance No. 38, respectively these general terms and conditions provide for the relevant information to be submitted to the INVESTMENT INTERMEDIARY, respectively the client, by telephone.
3. Exchange of correspondence, and in cases where, pursuant to Ordinance No. 38 and Regulation (EU) 2017/565 and these general conditions, the terms as per pt. 4 - 6, given below, shall apply.
4. Where, for the purposes Regulation (EU) 2017/565, information is required to be provided in a durable medium as defined in Article 4(1) point 62 of Directive 2014/65/EU INVESTMENT INTERMEDIARY shall have the right to provide that information in a durable medium other than on paper only if: (a) the provision of that information in that medium is appropriate to the context in which the business between the firm and the client is, or is to be, carried on; and (b) the person to whom the information is to be provided, when offered the choice between information on paper or in that other durable medium, specifically chooses the provision of the information in that other medium.
5. Where, pursuant to Article 46, 47, 48, 49, 50 or 66(3) of Regulation (EU) 2017/565, the INVESTMENT INTERMEDIARY provides information to a client by means of a website and that information is not addressed personally to the client, INVESTMENT INTERMEDIARY shall ensure that the following conditions are satisfied: (a) the provision of that information in that medium is appropriate to the context in which the business between the firm and the client is, or is to be, carried on; (b) the client must specifically consent to the provision of that



information in that form; (c) the client must be notified electronically of the address of the website, and the place on the website where the information may be accessed; (d) the information must be up to date; (e) the information must be accessible continuously by means of that website for such period of time as the client may reasonably need to inspect it.

6. For the purposes of this Article, the provision of information by means of electronic communications shall be treated as appropriate to the context in which the business between the firm and the client is, or is to be, carried on where there is evidence that the client has regular access to the internet. The provision by the client of an e-mail address for the purposes of the carrying on of that business shall be treated as such evidence.

3.1. Where the clients are provided with information via the website of the firm and it is not addressed to a particular client, it shall comply with the following conditions:

- Ordinance No: 38 and Regulation (EU) 2017/565 should provide for the submission of the relevant information via and by means of the website of the firm, when it does not comply with the requirements to be on a durable medium;
- the provision of information in this way is appropriate in view of the existing or future relations with the client;
- the client has explicitly agreed to this way of providing information;
- the client is notified electronically about the address of the website of the firm and the place on the website where this information is available;
- the information is up-to-date;
- the information is permanently available on the website of the firm for the time normally needed by clients to get familiar with it.

Section III. METHODS OF ACCEPTING ORDERS

Article 4. (1) (amended by Minutes of the Directors dated July 11-th, 2016) According to these general terms and conditions, the methods of sending and accepting of orders, where applicable, shall be as follows:

1. In person, by the client who submits the order in the registered office of the INVESTMENT INTERMEDIARY, its branch or office on paper.

2. (amended by Minutes of the Directors dated July 11-th, 2016) Submission of an order under item 1 by a proxy. The submission of an order under the preceding sentence shall be carried out only if the proxy presents a notarized power of attorney containing authorization for actions in the disposition of financial instruments and a declaration under Article 25, paragraph 1 of Ordinance No. 38 for a period of one year before the submission of the order. Where accepting orders in the registered office of the INVESTMENT INTERMEDIARY, its branch or office, the INVESTMENT INTERMEDIARY finds that there is a change in the client's personal data and/or a new client's identity document is issued, then Article 25, paragraph 5 of Ordinance No 38 shall apply.

3. Submission of orders for transactions in financial instruments by fax, telephone, email or other remote means of communication by clients.

3.1. When orders are made by telephone, the INVESTMENT INTERMEDIARY is obliged to record the conversation with the client. When orders are made by another remote means, the investment intermediary is required to store the data supplied by the client in connection with the orders, on an electronic carrier. Fax messages shall be stored on paper.

3.2. Item 3 shall not apply to an order submitted by a representative, who has not certified to the INVESTMENT INTERMEDIARY his authorization, or by a proxy, who has not submitted in advance to the INVESTMENT INTERMEDIARY the documents referred to in Article 25 of Ordinance No. 38.

3.3. Item 3 shall not apply to the transfer of dematerialized financial instruments from a personal account to a client sub-account held by the INVESTMENT INTERMEDIARY in the Central Depository.

3.4. (deleted by Minutes of the Directors dated July 11-th, 2016).

3.5. (ammended by Minutes of the Directors dated July 11-th, 2016).

4. Submission of orders for transactions in financial instruments via an electronic trading system ensuring compliance with the requirements of Ordinance No. 38 and providing the client with access to a particular place of performance.

4.1. (ammended by Minutes of the Directors dated July 11-th, 2016) The access to the system referred to in item 4 and the entry of client's order shall be done via web, PC and/or mobile applications which ensure secure identification of the client.

(2) (previous 4.2., ammended by Minutes of the Directors dated July 11-th, 2016) Upon acceptance of the order on behalf of the INVESTMENT INTERMEDIARY the person who accepts it shall verify the identity of the client or the client's representative respectively.

(3) (previous (2) (ammended by Minutes of the Directors dated July 11-th, 2016) Upon acceptance of the order the INVESTMENT INTERMEDIARY shall provide the client with a signed copy of the accepted order under Article 34, paragraph 1 of Ordinance No. 38, unless it is submitted in accordance with items 3 or 4.

(4) (previous (3) (ammended by Minutes of the Directors dated July 11-th, 2016) The INVESTMENT INTERMEDIARY shall deny the acceptance of an order which does not meet the requirements of Article 34, paragraph 1 of Ordinance No. 38 or is submitted by a proxy, without complying with the requirements of Article 34, paragraph 4 of Ordinance No. 38.

(5) (previous (4) (ammended by Minutes of the Directors dated July 11-th, 2016) The INVESTMENT INTERMEDIARY shall provide investment and additional services, including the acceptance of orders for the account of clients, only on the basis of a contract signed by them pursuant to Article 24, paragraph 1, respectively Article 26, Article 26b and 26c of Ordinance No. 38, in compliance with all the requirements of Ordinance No. 38.

**Section IV. INFORMATION ON THE SUBMISSION OF REPORTS
AND THE CONFIRMATIONS OF CLIENTS**

Article 5. (1) (new, adopted by Minutes of the Directors dated April 17-th, 2018)) INVESTMENT INTERMEDIARY having carried out an order on behalf of a client, other than for portfolio management, shall, in respect of that order: (a) promptly provide the client, in a durable medium, with the essential information concerning the execution of that order; (b) send a notice to the client in a durable medium confirming execution of the order as soon as possible and no later than the first business day following execution or, where the confirmation is received by the INVESTMENT INTERMEDIARY from a third party, no later than the first business day following receipt of the confirmation from the third party. Point (b) shall not apply where the confirmation would contain the same information as a confirmation that is to be promptly dispatched to the client by another person. Points (a) and (b) shall not apply where orders executed on behalf of clients relate to bonds funding mortgage loan agreements with the said clients, in which case the report on the transaction shall be made at the same time as the terms of the mortgage loan are communicated, but no later than one month after the execution of the order. (2)(new, adopted by Minutes of the Directors dated April 17-th, 2018) In addition to the requirements under paragraph 1, INVESTMENT INTERMEDIARY shall supply the client, on request, with information about the status of his order.

(3) (new, adopted by Minutes of the Directors dated April 17-th, 2018) In the case of client orders relating to units or shares in a collective investment undertaking which are executed periodically, INVESTMENT INTERMEDIARY shall either take the action specified in point (b) of paragraph 1 or provide the client, at least once every six months, with the information listed in paragraph 4 in respect of those transactions.

(4) (new, adopted by Minutes of the Directors dated April 17-th, 2018) The notice referred to in point (b) of paragraph 1 shall include such of the following information as is applicable and, where relevant, in accordance with the regulatory technical standards on reporting obligations adopted in accordance with Article 26 of Regulation (EU) No 600/2014: (a) the reporting firm identification; (b) the name or other designation of the client; (c) the trading day; (d) the trading time; (e) the type of the order; (f) the venue identification; (g) the instrument identification; (h) the buy/sell indicator; (i) the nature of the order if other than buy/sell; (j) the quantity; (k) the unit price; (l) the total consideration; (m) a total sum of the commissions and expenses charged and, where the client so requests, an itemised breakdown; (n) the rate of exchange obtained where the transaction involves a conversion of currency; (o) the client's responsibilities in relation to the settlement of the transaction, including the time limit for payment or delivery as well as the appropriate account details where these details and responsibilities have not previously been notified to the client; (p) where the client's counterparty was the INVESTMENT INTERMEDIARY itself or any person in the INVESTMENT INTERMEDIARY's group or another client of the INVESTMENT INTERMEDIARY, the fact that this was the case unless the order was executed through a trading system that facilitates anonymous trading. For the purposes of point (k), where the order is executed in tranches, the INVESTMENT INTERMEDIARY may supply the client with information about the price of each tranche or the average price. Where the average price is provided, the INVESTMENT INTERMEDIARY shall supply the client with information about the price of each tranche upon request.

(5) (new, adopted by Minutes of the Directors dated April 17-th, 2018) The INVESTMENT



INTERMEDIARY may provide the client with the information referred to in paragraph 4 using standard codes if it also provides an explanation of the codes used.

Article 6. (1) (new, adopted by Minutes of the Directors dated April 17-th, 2018) When the INVESTMENT INTERMEDIARY provides the service of portfolio management to clients shall provide each such client with a periodic statement in a durable medium of the portfolio management activities carried out on behalf of that client unless such a statement is provided by another person.

(2) (new, adopted by Minutes of the Directors dated April 17-th, 2018) The periodic statement required under paragraph 1 shall provide a fair and balanced review of the activities undertaken and of the performance of the portfolio during the reporting period and shall include, where relevant, the following information: (a) the name of the INVESTMENT INTERMEDIARY; (b) the name or other designation of the client's account; (c) a statement of the contents and the valuation of the portfolio, including details of each financial instrument held, its market value, or fair value if market value is unavailable and the cash balance at the beginning and at the end of the reporting period, and the performance of the portfolio during the reporting period; (d) the total amount of fees and charges incurred during the reporting period, itemising at least total management fees and total costs associated with execution, and including, where relevant, a statement that a more detailed breakdown will be provided on request; (e) a comparison of performance during the period covered by the statement with the investment performance benchmark (if any) agreed between the INVESTMENT INTERMEDIARY and the client; (f) the total amount of dividends, interest and other payments received during the reporting period in relation to the client's portfolio; (g) information about other corporate actions giving rights in relation to financial instruments held in the portfolio; (h) for each transaction executed during the period, the information referred to in Article 59(4)(c) to (l) of Regulation (EU) 2017/565 where relevant, unless the client elects to receive information about executed transactions on a transaction-by-transaction basis, in which case paragraph 4 of this Article shall apply.

(3) (new, adopted by Minutes of the Directors dated April 17-th, 2018) The periodic statement referred to in paragraph 1 shall be provided once every three months, except in the following cases: (a) where the INVESTMENT INTERMEDIARY provides its clients with access to an online system, which qualifies as a durable medium, where up-to-date valuations of the client's portfolio can be accessed and where the client can easily access the information required by Article 63(2) Regulation (EU) 2017/565 and INVESTMENT INTERMEDIARY has evidence that the client has accessed a valuation of their portfolio at least once during the relevant quarter; (b) in cases where paragraph 4 applies, the periodic statement must be provided at least once every 12 months; (c) where the agreement between an INVESTMENT INTERMEDIARY and a client for a portfolio management service authorises a leveraged portfolio, the periodic statement must be provided at least once a month. The exception provided for in point (b) shall not apply in the case of transactions in financial instruments covered by Article 4(1)(44)(c) of, or any of points 4 to 11 of Section C in Annex I to Directive 2014/65/EU.

(4) (new, adopted by Minutes of the Directors dated April 17-th, 2018) INVESTMENT INTERMEDIARY, in cases where the client elects to receive information about executed transactions on a transaction-by-transaction basis, shall provide promptly to the client, on the execution of a transaction by the portfolio manager, the essential information concerning that transaction in a durable medium. The INVESTMENT INTERMEDIARY shall send the client a



notice confirming the transaction and containing the information referred to in Article 59(4) Regulation (EU) 2017/565 no later than the first business day following that execution or, where the confirmation is received by the INVESTMENT INTERMEDIARY from a third party, no later than the first business day following receipt of the confirmation from the third party

(5) (new, adopted by Minutes of the Directors dated April 17-th, 2018) INVESTMENT INTERMEDIARY providing the service of portfolio management shall inform the client where the overall value of the portfolio, as evaluated at the beginning of each reporting period, depreciates by 10 % and thereafter at multiples of 10 %, no later than the end of the business day in which the threshold is exceeded or, in a case where the threshold is exceeded on a non-business day, the close of the next business day.

Article 7. (1) (new, adopted by Minutes of the Directors dated April 17-th, 2018) INVESTMENT INTERMEDIARY that hold client financial instruments or client funds shall send at least on a quarterly basis, to each client for whom they hold financial instruments or funds, a statement in a durable medium of those financial instruments or funds unless such a statement has been provided in any other periodic statement. Upon client request, firms shall provide such statement more frequently at a commercial cost.

(2) (new, adopted by Minutes of the Directors dated April 17-th, 2018) The statement of client assets referred to in paragraph 1 shall include the following information: (a) details of all the financial instruments or funds held by the INVESTMENT INTERMEDIARY for the client at the end of the period covered by the statement; (b) the extent to which any client financial instruments or client funds have been the subject of securities financing transactions; (c) the extent of any benefit that has accrued to the client by virtue of participation in any securities financing transactions, and the basis on which that benefit has accrued; (d) a clear indication of the assets or funds which are subject to the rules of Directive 2014/65/EU and its implementing measures and those that are not, such as those that are subject to Title Transfer Collateral Agreement; (e) a clear indication of which assets are affected by some peculiarities in their ownership status, for instance due to a security interest; (f) the market or estimated value, when the market value is not available, of the financial instruments included in the statement with a clear indication of the fact that the absence of a market price is likely to be indicative of a lack of liquidity. The evaluation of the estimated value shall be performed by the firm on a best effort basis. In cases where the portfolio of a client includes the proceeds of one or more unsettled transactions, the information referred to in point (a) may be based either on the trade date or the settlement date, provided that the same basis is applied consistently to all such information in the statement. The periodic statement of client assets referred to in paragraph 1 shall not be provided where the INVESTMENT INTERMEDIARY provides its clients with access to an online system, which qualifies as a durable medium, where up-to-date statements of client's financial instruments or funds can be easily accessed by the client and the firm has evidence that the client has accessed this statement at least once during the relevant quarter.

(3) (new, adopted by Minutes of the Directors dated April 17-th, 2018) When INVESTMENT INTERMEDIARY offers portfolio management service, it may include the statement of client assets referred to in paragraph 1 in the periodic statement it provides to that client pursuant to Article 60(1) of Regulation (EU) 2017/565.

.



Section V. INFORMATION ON THE MEASURES FOR SECURING CLIENT ASSETS

Article 8. According to these general terms and conditions, the INVESTMENT INTERMEDIARY shall take measures to secure the client financial instruments or funds, if it holds such for the client, whereof the client shall be deemed informed pursuant to this section.

Article 9. With regard to the protection and safekeeping of the funds and securities of its clients, the INVESTMENT INTERMEDIARY shall notify them of all circumstances and cases envisaged in Article 32 of Ordinance No. 38, when they are available.

Article 10. The INVESTMENT INTERMEDIARY shall not be liable to its creditors with the financial instruments and funds of its clients, and with securities which are underlying with regard to depository notes.

Article 11. (1) The financial instruments of the clients shall be kept in a depository institution in client accounts to the account of the INVESTMENT INTERMEDIARY or in accounts opened to the account of a third party. A depository institution under the preceding sentence shall be an entity operating in registration of financial instruments and transfers of such instruments by opening and keeping accounts of their issuers and/or owners.

(2) Where the INVESTMENT INTERMEDIARY keeps client financial instruments at a third party, the requirements, restrictions, respectively prohibitions, laid down in Article 28 of Ordinance No. 38, shall be strictly observed.

Article 12. (1) (amended by Minutes of the Directors dated July 11-th, 2016) The INVESTMENT INTERMEDIARY may not keep the funds of its clients by itself. Funds provided by clients or obtained as a result of investment services carried out for their account shall be deposited not later than the end of the next business day in an entity referred to in Article 34, paragraph 3 of the MiFIA. The INVESTMENT INTERMEDIARY shall undertake the necessary actions to ensure that the keeping of financial instruments of its clients with a third person is done in a way which guarantees identification of the client's financial instruments separately from the financial instruments of the investment intermediary and of the third person, by the keeping of segregated accounts by that third person or by the applying of some other measures ensuring the same level of protection.

(2) In the course of performance of the obligation under this section the INVESTMENT INTERMEDIARY shall strictly observe the requirements, restrictions and prohibitions laid down in Article 29, paragraphs 2-6 of Ordinance No. 38.

Article 13. When signing a contract with a client, the company shall:

1. open analytical accounts for client's financial instruments and funds in accordance with the accounting legislation;
2. strictly obey the rules of record-keeping, laid down in Ordinance No. 38;
3. regularly notify its clients of the balances and the transactions in the cash and financial



instruments accounts that it keeps, and of the contract conditions for their safeguarding;

4. assign to its clients a unique number and keep a register thereon, by opening and keeping client accounts at an analytic level.

Article 14. The disposition of financial instruments or funds for the account of the clients shall be accounted and immediately recorded in the client subaccounts at a synthetic level.

Article 15. (1) (ammended by Minutes of the Directors dated July 11-th, 2016) Except in cases explicitly defined in an ordinance, the INVESTMENT INTERMEDIARY shall not use:

1. for its own account the funds and financial instruments of its clients;
2. for a client's account, the funds or financial instruments of other clients;
3. for a client's account, its own money or financial instruments.

(2) In cases explicitly defined, where it is permitted to perform the actions under paragraph 1, items 1 to 3, the rules, restrictions and prohibitions laid down in Article 30 of Ordinance No. 38 shall apply.

Article 16. In the rooms where the activity is performed, a security alarm system shall be provided. They should also be consistent with the fire safety standards.

Section VI. DESCRIPTION OF THE FINANCIAL INSTRUMENTS AND THE RELATED RISKS. DEFINITION OF THE CLIENT AS PROFESSIONAL

Article 17. (ammended by Minutes of the Directors dated April 17-th, 2018) The financial instruments which may be the subject matter of the services and activities provided by the INVESTMENT INTERMEDIARY under Article 4 of the AMFI with regard to clients, within the meaning of the AMFI, are:

- (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 contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an 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 Section 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 Section, 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;
- (11) Emission allowances consisting of any units recognised for compliance with the requirements of Directive 2003/87/EC (Emissions Trading Scheme).

Article 18. By these General Terms and Conditions the client is notified that investment in financial instruments referred to in the previous article is risky. The demand for higher yields from these instruments implies a higher risk, including the risk of losing the full investment.

Article 19. (1) By these general terms and conditions the INVESTMENT INTERMEDIARY notifies all of its clients of the opportunity, at their own initiative or at the initiative of the INVESTMENT INTERMEDIARY, to be defined as professional or retail - pursuant to the appendix under Article 36 of the AMFI, and as an eligible counterparty.

(2) In accordance with these general terms and conditions, an eligible counterparty is a person who is included in the circle of persons explicitly listed in the legal definition of “eligible counterparty” given in § 1, item 29 of the AP of the AMFI, and has expressly requested be treated as such.

Article 20. (1) By these GTC the client is notified that tax at source shall be withheld on receiving dividends. The client is notified of the possibility that other costs may arise, including taxes, related to the transactions in financial instruments or investment services provided, which are not paid by the firm and are not imposed by it.

(2) Pursuant to the rules and methods of payment of the INVESTMENT INTERMEDIARY, as established in this article and paragraph of the general terms and conditions, the client is notified that:

1. The INVESTMENT INTERMEDIARY requires from the client who submits an order for purchase of financial instruments to provide the funds necessary for the payment in the transaction - subject matter of the order, upon submission of the order, unless the client certifies that he will fulfill his obligation for payment, as well as in other cases provided for in an ordinance.

2. If the rules of the place of execution, where the transaction will be concluded, provide for execution of a transaction in which the payment of financial instruments is not carried out simultaneously with their transfer, the INVESTMENT INTERMEDIARY may not require



payment by the buyer in the presence of explicit written consent of the seller. This shall also apply to other transfer transactions in financial instruments.

Section VII. RIGHTS AND OBLIGATIONS OF THE INVESTMENT INTERMEDIARY

Article 21. (1) (amended by Minutes of the Directors dated July 11-th, 2016) The INVESTMENT INTERMEDIARY shall conclude the contract under Article 24, paragraph 1 of Ordinance No. 38 and accept the documents under Article 34, paragraphs 1 and 3 of Ordinance No. 38 only in a registered office, branch or office which is entered in the register referred to in Article 30, paragraph 1, item 2 of the Financial Supervision Commission Act, unless the contract is concluded under paragraphs 3, 4 and 5 and in compliance with all the requirements of the Ordinance for the conclusion of the contract. The contract referred to in the previous sentence (with the exception of the procedure described in paragraphs 3, 4 and 5) shall be concluded in writing and shall apply to all services and activities carried out by the INVESTMENT INTERMEDIARY, including portfolio management and provision of services as a registration agent.

(2) Upon conclusion of a contract, the INVESTMENT INTERMEDIARY shall observe the requirements of Article 13 of these general terms and conditions.

(3) (amended by Minutes of the Directors dated July 11-th, 2016) The contract under Article 24, paragraph 1 of Ordinance No. 38 may be concluded by exchange of electronic statements signed with an electronic signature in compliance with the conditions and requirements thereof, as specified in Article 26a of the abovementioned ordinance. Upon conclusion of the contract under Article 26 of Ordinance No. 38, the provision of all required information by the client pursuant to these general terms and conditions, as well as the provision of information by the client required for making an assessment for an appropriate service may be done by means of an electronic statement signed by the client with an electronic signature.

(4) (amended by Minutes of the Directors dated July 11-th, 2016) The contract under Article 24, paragraph 1 of Ordinance No. 38 may to be concluded in absentia by exchanging the necessary documents signed by the parties, provided that the client is the holder of a bank account opened at a credit institution meeting the following requirements: it should have received its license in an EU Member State, or a State – member of EEA, or shall have a registered seat in a county – member of the Financial Actions Task Force (FATF), of Asia – Pacific group on money laundering (APG), of Eurasean group against money laundry and against financing of terrorism (EAG) or of the Committee on evaluation of anti money laundry measures (MONEYVAL) at Council of Europe. In this case it is inadmissible to conclude a contract under this paragraph by a proxy, and the transfers of funds in relation to the acceptance and provision of investment and additional services on behalf of the client shall be made only from and to the payment account opened in a credit institution referred to in the previous sentence where the client is holder of the account.

(5) (amended by Minutes of the Directors dated July 11-th, 2016) The contract under Article 24, paragraph 1 of Ordinance No. 38 may be concluded from a distance by exchanging the necessary documents on paper, signed by the parties and the client shall affix his signature in the

presence of a notary public who shall certify this circumstance in compliance with the conditions and requirements specified in Article 26c of the above ordinance. Upon conclusion of a contract under the procedure referred to in the previous sentence, the provision of all necessary information by the client in accordance with the general terms and conditions and the provision of information by the client, required for making an assessment for an appropriate service, may be done by the client remotely by signing the necessary documents before a notary public.

(6) (new, adopted by Minutes of the Directors dated April 17-th, 2018) The written agreement shall set out the essential rights and obligations of the parties, and shall include the following: (a) a description of the services, and where relevant the nature and extent of the investment advice, to be provided; (b) in case of portfolio management services, the types of financial instruments that may be purchased and sold and the types of transactions that may be undertaken on behalf of the client, as well as any instruments or transactions prohibited; and (c) a description of the main features of any services referred to in Section B(1) of Annex I to Directive 2014/65/EU to be provided, including where applicable the role of the firm with respect to corporate actions relating to client instruments and the terms on which securities financing transactions involving client securities will generate a return for the client.

(7) (new, adopted by Minutes of the Directors dated April 17-th, 2018) Records which set out the respective rights and obligations of the INVESTMENT INTERMEDIARY and the client under an agreement to provide services, or the terms on which the firm provides services to the client, shall be retained for at least the duration of the relationship with the client.

Article 22. (1) (amended by Minutes of the Directors dated July 11-th, 2016) Upon provision of investment consultations or performance of portfolio management, the INVESTMENT INTERMEDIARY shall require from the client or potential client information, whose content is specified in Ordinance No.38, that is deemed necessary for identifying the essential facts about the client and gives reasonable grounds to the firm, taking into account the nature and scope of the service offered, to consider that the transaction which will be recommended or which will be executed in portfolio management meets the following criteria:

1. Corresponds to the client's investment objectives;
2. The client has the financial ability to bear any related investment risks consistent with his investment objectives;
3. The client has the necessary experience and knowledge to understand the risks related to the transaction or the management of his portfolio.

(2) Where in the cases referred to in paragraph 1, the INVESTMENT INTERMEDIARY has not collected from the client the information required by the AMFI and Ordinance No. 38, it shall observe the restrictions provided for in the law and the ordinance in this respect, including the one in Article 28, paragraph 1, sentence two of the AMFI and shall not be entitled to recommend the respective investment services or financial instruments to the client or potential client. Upon provision of the information under paragraph one by the client, the INVESTMENT INTERMEDIARY shall be guided by it in providing its services to the client.

Article 23. Where an INVESTMENT INTERMEDIARY makes an assessment if an investment

service other than investment consultations and portfolio management is appropriate for the client, it shall establish whether the client has the necessary experience and knowledge to understand the risks related to the product or the investment service, offered or requested, and shall require from the client such portion of the information under Article 21, paragraph 1 of Ordinance No. 38 that is appropriate in view of the characteristics of the client, the nature and scope of the services that will be provided and the types of products or transactions which are envisaged, including their complexity and related risks. The INVESTMENT INTERMEDIARY shall be guided by the information provided by its clients or potential clients unless it is aware or ought to have been aware that the information is inaccurate, incomplete or outdated.

Article 24. (1) The INVESTMENT INTERMEDIARY shall accept client orders by the methods of which the client is notified in Article 4 of these general terms and conditions. The INVESTMENT INTERMEDIARY shall execute the orders of its clients in the client's best interest and in strict compliance with the policy for execution of client orders and for transmission/submission of orders, applied by it in its business activity.

(2) The INVESTMENT INTERMEDIARY shall execute client orders by:

1. promptly and accurately registering and distributing orders for execution;
2. immediately executing identical client orders by the order of their receipt, unless the characteristics of the order or the prevailing market conditions make this impracticable, or the interests of the client require otherwise;
3. informing the retail client about objective obstacles hindering the precise execution of the orders, immediately after it has become aware of these obstacles.

Article 25. The INVESTMENT INTERMEDIARY is required, in carrying out its activity, to protect the trade secrets of its clients. It or the persons working under contract for it respectively may give information about facts or circumstances affecting the balances and the operations in the accounts for client financial instruments and funds, as well as facts and circumstances, which constitute a trade secret with regard to clients, only under the conditions of the Article 35, paragraph 5 and the following of the AMFI.

Article 26. The INVESTMENT INTERMEDIARY shall be entitled to remuneration (commission) for the services and activities provided by it, as defined in the Tariff of the INVESTMENT INTERMEDIARY.

Section VIII. RIGHT AND OBLIGATIONS OF CLIENTS

Article 27. The client shall be entitled to receive reports and confirmations in relation to the provided investment services, of whose scope, frequency, time limits and content the client is notified in these general terms and conditions.

Article 28. Clients should submit to the INVESTMENT INTERMEDIARY information on their financial abilities, objectives, experience and willingness to take risks and on their knowledge and experience, which is appropriate in view of the characteristics of the client, the



nature and scope of the services that will be provided and the types of products or transactions that are envisaged, including their complexity and related risks, of whose content, conditions, specific services and relevant portion of information that should be submitted they are notified in these general terms and conditions- in the section of the INVESTMENT INTERMEDIARY's obligations.

Article 29. The client shall be entitled to receive all benefits if the INVESTMENT INTERMEDIARY has concluded and executed a transaction for the account of a client on terms more favourable than those identified by the client.

Section IX. SPECIFICS IN THE PORTFOLIO MANAGEMENT

Article 30. Pursuant to these general terms and conditions “portfolio management” is the management of investment portfolios under client assignment, which is performed at the INVESTMENT INTERMEDIARY's discretion for each particular client, and the investment portfolios which include one or more financial instruments. The management referred to in the previous sentence shall be performed on the basis of a contract with the client.

Article 31. Where the INVESTMENT INTERMEDIARY manages a portfolio, it shall observe the obligation to act in the best interest of the client.

Article 32. (1) (ammaneded by Minutes of the Directors dated April 17-th, 2018)When providingthe portfolio management service, the INVESTMENT INTERMEDIARY shall submit to each client a periodic report, of whose type, content, frequency and other conditions the client is notified in accordance with Section IV of these general terms and conditions.

(2) Where an INVESTMENT INTERMEDIARY manages a client's individual portfolio, the firm shall use an appropriate method of evaluation and comparison as a common standard, depending on the client's investment objectives and the types of financial instruments included in the client portfolio,in such a way that the client who benefits from the service be able to assess the performance of the service by the INVESTMENT INTERMEDIARY. The method referred to in the previous sentence shall be negotiated individually.

Article 33. (ammaneded by Minutes of the Directors dated April 17-th, 2018) The financial instruments that can be included in the client portfolio are one or more financial instruments referred to in these general terms and conditions, by which all transactions permitted by the License of the Investmetn Intermediary can be executed.

Article 34. Upon portfolio managing, the INVESTMENT INTERMEDIARY shall require and the client shall be obliged to submit to it information in accordance with these general terms and conditions. If the client referred to in the preceding sentence is professional, the INVESTMENT INTERMEDIARY may assume that, in terms of the products, transactions and services for which the client is defined as a professional client, the client has the necessary experience and knowledge to understand the risks related to the management of his portfolio.

Section X. SPECIFICS IN THE PERFORMANCE OF BUSINESS ACTIVITY VIA ELECTRONIC TRADING PLATFORM



Article 35. (amended by Minutes of the Directors dated July 11-th, 2016) The company may give an opportunity to its clients to trade with contracts for differences, including currency and derivatives with an underlying asset - commodities, stocks and indices, via electronic trading platform, hereinafter referred to as “the platform”.

Article 36. (1) In order to trade via the platform and use its functions, it is necessary to conclude a contract with Matador Prime. The contract shall be concluded pursuant to Article 21 of these general terms and conditions. With the conclusion of the contract, the client shall receive a username and password, which will ensure access of the client to the electronic platform referred to in this section.

(2) (deleted by Minutes of the Directors dated July 11-th, 2016)

(2) (previous (3) (amended by Minutes of the Directors dated July 11-th, 2016) Pursuant to this section, all the information that Matador Prime is required to provide under these general terms and conditions and Ordinance No. 38 in the course of performance of a contract with a client will be provided by electronic means of communication, including via the the platform.

Article 37. (amended by Minutes of the Directors dated July 11-th, 2016) The client shall have direct access to the platform and may submit the client’s orders via it, by identifying with a user name and password.

Article 38. (1) In this section, clients are informed and agree that the electronic trading platform is a software in which technical shortcomings, technical failures and other technical faults related to the way of functioning may occur and may result in the delay or failure to fulfill orders.

(2) (amended by Minutes of the Directors dated July 11-th, 2016) Upon occurrence of a circumstance referred to in the preceding paragraph, the client should immediately contact Matador Prime.

(3) (deleted by Minutes of the Directors dated July 11-th, 2016)

(3) (previous (4) amended by Minutes of the Directors dated July 11-th, 2016) Matador Prime shall be liable for damages suffered by the client, provided that the damage suffered from improper functioning of the software of the electronic platform caused by fault behaviour of an employee of the Matador Prime or technical problems that the latter could have prevented. In this case Matador Prime shall take actions to eliminate the error (by reversal, respectively refund, into the client’s account, up to the amount of the damage).

(4) (previous (5) amended by Minutes of the Directors dated July 11-th, 2016) The client is informed and agrees that Matador Prime shall not be liable for any damages suffered by the client if the improper functioning of the software and the communications used is caused by external factors or it is caused by intervention of third parties in the software of the platform or the communications used, respectively other programmes affecting the functioning of the electronic platform. Matador Prime shall not liable for damages suffered by the client if the latter violates or does not fulfill the technical requirements for the use of the platform or submits to third parties the client user name and password, providing the client with access to the platform. Matador Prime shall be liable if, as a result of fault conduct of an employee of the company, the client



suffers damages related to the services provided via the electronic platform, including damages resulting from inaccuracies in the texts translated by employees of the company, and the liability shall be limited to the amount of the damages suffered.

(5) (previous (6) (amended by Minutes of the Directors dated July 11-th, 2016) Matador Prime shall not be liable for damages suffered by clients if this is a result of a technical breakdown of the Internet providers and the hosting centres used by the company, as these are circumstances beyond the control of the firm and it is unable to prevent them.

(6) (previous (7) (amended by Minutes of the Directors dated July 11-th, 2016) Matador Prime shall not be liable for damages suffered by clients if this is a result of: an incomplete/inaccurate order submitted by the client, interruption of the client's connection with Internet or fault in other means of communication used by the client, technical problems in technical equipment used by the client or hardware and software problems in the client's computer.

(7) (new, adopted by Minutes of the Directors dated July 11-th, 2016) The client is informed that there there may be needed optimization and restart of electronic trading platform servers. During the platform optimization connection to the electronic trading platform servers may be suspended and no orders shall be accepted. In this case Matador Prime shall not be responsible for client damages and loss of benefits.

(8) (new, adopted by Minutes of the Directors dated July 11-th, 2016) The client is informed that when Matador Prime provides information on graphs, current information on the status of an asset or on a market, on a calendar, news, analyses, training materials, market mood, technical indicators, and any other similar information, this shall not constitute a recommendation for concluding/not concluding transactions.

(9) (new, adopted by Minutes of the Directors dated July 11-th, 2016) The information under Para. 8 has only an informative character and is provided in order to improve the quality of service to the client in view of increasing their awareness, but it cannot be perceived by the client as an investment advice or recommendation. The client is aware and accepts that Matador Prime is not responsible, nor can it guarantee the accuracy and completeness of such information and analyses, but simply provides access to them.

Section XI. CONTRACTUAL RELATIONS

Article 39. (1) Pursuant to these general terms and conditions the contracts with clients shall be concluded for an indefinite period or for a definite period, which shall be stipulated in the particular contract with the client.

(2) The contract under paragraph 1 shall contain the identifying data of the persons who conclude it, the capacity of the person representing the INVESTMENT INTERMEDIARY, the date and place of the conclusion and the general terms and conditions effective at the time of conclusion, and indication of the information which the firm is required to provide.

(3) All changes should be done with the express written consent of the parties, signed in accordance with Article 21 of the general terms and conditions, which will enter into force within

a term agreed by the parties.

(4) (new, adopted by Minutes of the Directors dated July 11-th, 2016) Withdrawals and/or transfers of financial instruments to another investment firm are made in 7 days from the submission of the order. The client is obliged to pay all commissions and costs to the INVESTMENT INTERMEDIARY which are due as well as the costs related to the particular order, prior the transfer is made.

Article 40. (1) The conditions and the cases of termination of the contracts with clients that are not expressly mentioned in these general terms and conditions shall be agreed in the particular contracts.

(2) (ammaneded by Minutes of the Directors dated April 17-th, 2018) After the termination of the contractual relations with the client the relations shall be settled in the following manner. The client shall pay up all commissions and expenses to the INVESTMENT INTERMEDIARY, if there are any unpaid, and shall indicate, within 5 days of termination of the contract if the client has not done it by that time, the sub-account of another person where the client desires the client's financial instruments to be transferred, respectively a bank account, where the client's funds should be transferred, if there are any in the INVESTMENT INTERMEDIARY. Matador Prime shall transfer client financial instruments to a depository institution, in accordance with the rules of the depository institution, to a sub-account of another person, respectively transfer funds to the client, if any, provided that a sub-account of another person, respectively a bank account, is indicated by the client in advance or upon termination of the contract under the preceding sentence. The transfer shall be carried out within 10 working days from the termination of the contract, where the other person/bank account are indicated in advance, or as of the expiry of the 5-day period from the termination of the contract in which the client was required to indicate another person/bank account. If the client does not indicate in advance or upon termination of the contract a sub-account of another person, whereto his financial instruments should be transferred, the IF shall transfer the client's financial instruments to a depository institution, in accordance with the rules of the depository institution, to a personal account of the client, including by opening a new account. If the client does not indicate in advance or upon termination of the contract, or within 5 days from termination of the contract a client's own bank account, whereto his funds should be transferred, if there are any in the INVESTMENT INTERMEDIARY, they will be transferred to a personal account of the client opened for this purpose in a bank, selected by the firm, which is compliant with the requirements of Art. 93 of AMFI. The transfer referred to in the previous two sentences shall be carried out within 10 working days from termination of the contract, respectively within 10 working days from the expiry of the 5-day period from termination of the contract in which the client was required to provide a client's own bank account. After the termination of the contractual relations the INVESTMENT INTERMEDIARY shall not accept and execute orders under the terminated contract.

Section XII. REMUNERATION

Article 41. (ammended by Minutes of the Directors dated July 11-th, 2016) In order to get acquainted with it, the INVESTMENT INTERMEDIARY shall submit to each client its announced tariff of the standard commission remunerations and fees for the various types of



services it offers. The Tariff (jointly with the General Terms and Conditions) shall be placed in a prominent and accessible place in the room where clients are accepted and shall be published on the INVESTMENT INTERMEDIARY website.

Article 42. The client shall pay remuneration to the INVESTMENT INTERMEDIARY for the service provided by it, according to the tariff referred to in the preceding article.

Article 43. In the event of intermediation the INVESTMENT INTERMEDIARY shall be entitled to remuneration from both parties to the transaction.

Article 44. The non-cash payment of the remuneration of the INVESTMENT INTERMEDIARY shall be deemed fulfilled at the time of crediting the INVESTMENT INTERMEDIARY's bank account.

Section XIII. METHODS OF REASONABLE AND FAIR SETTLEMENT OF DISPUTES

Article 45. (1) According to these general terms and conditions, in case of contradictions between the INVESTMENT INTERMEDIARY and its client relating to the interpretation or performance of the contract, they shall be settled, based on the principles of good faith and justice, by mutual agreement between the parties.

(2) The issues on which the parties fail to reach mutual agreement shall be referred to the competent, according to the Civil Procedure Code, court or arbitration tribunal if the contract contains an arbitration clause.

Article 46. (1) In the event of client complaints regarding the contractual relationships with Matador Prime or in connection with the pre-contractual relationships between the parties, an official from the Internal Control Department of the INVESTMENT INTERMEDIARY shall immediately enter the statutory circumstances on the complainant and the nature of the complaint in the INVESTMENT INTERMEDIARY's register of complaints.

(2) Not later than the following day after the receipt of the complaint, the officials from the Internal Control sector shall inform the Managers about the complaint, shall collect explanations of the employees from the structural units and departments, whose work is related to the claims in the complaint, shall review the information and documentation relevant to the complaint and shall submit the collected information for examination to the Managers or the Executive Directors.

(3) Matador Prime shall send a reasoned response to the client or potential client after the examination of the complaint, but not later than 7 business days from the date of receipt of the complaint. If necessary, copies of the documents relevant to the clarification of the case shall be sent to the client.

(4) Matador Prime shall discuss with the client the nature of the dispute within 3 business days if the client or potential client has expressly requested a discussion in the office of the INVESTMENT INTERMEDIARY. Upon discussing the complaint or dispute, the



INVESTMENT INTERMEDIARY shall provide the client with all documents relevant to the dispute and all available information on the case. If necessary, the INVESTMENT INTERMEDIARY shall secure the presence of a person with expert knowledge in the relevant field to provide the client with the necessary explanations. In case of disagreement on the client side with the clarifications, the client shall be entitled to refer the case to the Financial Supervision Commission.

(5) Notwithstanding the sending of a reasoned response to the client and a possible discussion on the case, Matador Prime shall notify the client of the follow-up measures which it has taken with respect to the complaint.

These general terms and conditions are adopted by the managers of Matador Prime by Minutes dated 6 January 2015 and amended by Minutes dated 11 May 2015, Minutes dated 11.07.2016, Minutes dated 01.09.2016 and Minutes dated 17.04.2018.