

Appendix № 24
to the General Terms of Business
Effective from June 03, 2026

Investment Advisory Agreement

IMPORTANT NOTICE: INVESTMENT ADVISORY AGREEMENT (THIS "AGREEMENT") IS AN AGREEMENT BETWEEN YOU AND THE COMPANY FOR YOU TO RECEIVE INVESTMENT ADVICE SERVICE FROM THE COMPANY. PLEASE READ THIS AGREEMENT CAREFULLY. BY ACCEPTING THE GENERAL TERMS OF BUSINESS, YOU ADHERE TO THIS AGREEMENT. THE COMPANY AND THE CLIENT HEREINAFTER TOGETHER REFERRED TO AS THE PARTIES AND INDIVIDUALLY AS A PARTY.

By accepting the General Terms of Business ("General Terms") and thereby the terms and conditions of this Agreement, you are consenting to enter into this Agreement in electronic form. You may terminate this Agreement in accordance with Clause 11 below. Any such termination shall apply only to this Agreement and shall not affect the validity or continued applicability of the General Terms or any other agreements entered into under them.

1. DEFINITIONS AND INTERPRETATION

- 1.1. This Agreement is an appendix to and forms an integral part of the General Terms.

Capitalized terms not defined in this Agreement shall have the meaning given to them in the General Terms.

In the event of any inconsistency between this Agreement and the General Terms, the provisions of this Agreement shall prevail solely with respect to the Investment Advisory Services, unless expressly stated otherwise.

- 1.2. Any capitalized terms in the Agreement, except where the context otherwise provides, shall have the meaning attributed below:

- **Assets** or **Portfolio** have the meaning given to them in the General Terms and, for the purposes of this Agreement, include financial instruments and monetary funds credited to the Client's Account.
- **Investment Advice** means the provision of personal recommendations to the Client, either upon their request or at the initiative of the Investment Advisor, in respect to one or more transactions relating to financial instruments, within the meaning of applicable MiFID legislation.
- **Services** mean the provision of Investment Advice under this Agreement, as further described herein.
- **Strategy** means any standardised investment strategy approved by the Investment Advisor and forming part of its product offering from time to time, which sets out the general investment approach, asset allocation principles and risk parameters applicable to a category of clients with similar investment profiles.

1.3. The following rules of interpretation shall apply hereto:

- 1.3.1. References in the Agreement to an Annex shall be deemed to be references to Annex to the Agreement, the terms of which shall be incorporated into and form part of the Agreement, and references to clauses shall, unless specified otherwise, be deemed to be references to clauses hereof.
- 1.3.2. The headings used in the Agreement are for convenience only and shall not affect the construction or interpretation hereof.
- 1.3.3. The singular shall include the plural and vice versa.
- 1.3.4. Any reference to a law, a directive, a regulation, or other similar legal instrument shall include any amendment, replacement, expansion, restatement or re-enactment thereof from time to time. Any reference to a law, directive, regulation or other similar legal instrument in this Agreement shall be understood accordingly.
- 1.3.5. Any document referred to in this Agreement shall be deemed as incorporated hereto by reference and forming an integral part of this Agreement.

2. SCOPE AND APPLICATION

This Agreement covers the provision of investment service of investment advice.

3. CONDITIONS PRECEDENT FOR THE SERVICES RECEIVING

- 3.1. **Client categorization:** subject to the Categorization Policy and provisions of the Law, the Company shall categorize the Client as a retail client, a professional client, or an eligible counterparty. The Client, classified as a professional client or an eligible counterparty, may apply to be re-categorized as a client with a higher level of investor protection. The Client, categorized as a retail client, may apply for being re-categorized as a professional client, subject to his/her satisfying certain qualitative and quantitative conditions and the Company's subsequent approval. The Client, categorized as a professional client, may apply for being re-categorized as an eligible counterparty, subject to his/her satisfying certain qualitative and quantitative conditions and the Company's subsequent approval.
- 3.2. **Suitability assessment:** the Company is required to assess whether products and services offered to the Client are consistent with his/her investment profile. For this purpose, prior to receiving the Investment Advice, the Client is required to undertake a suitability assessment where he/she will submit relevant information on his/her investment objectives, risk tolerance level, financial situation, and knowledge and experience in investments.
- 3.3. **Information update:** when assessing whether a product or a service is suitable for the Client, the Company will rely solely on the information provided by the Client. The Client shall in timely manner update information related to his categorization and investment profile, as well as any information submitted when completing KYC questionnaires, and shall bear sole responsibility for failing to do so. The Company may request that the Client provides an updated set of documents or re-submits previously provided questionnaires or forms when conducting the periodic review.

4. PROVISION OF INVESTMENT ADVICE

- 4.1. The Investment Advisor may from time to time provide the Client with information, opinions, or Investment Advice in relation to financial instruments and the Client's investments. Where Investment Advice is provided, such

advice may be given with reference to one or more standard investment strategies adopted and maintained by the Investment Advisor from time to time (each a “Strategy”). Not all communications between the Investment Advisor and the Client shall constitute Investment Advice or be provided pursuant to a Strategy.

The applicable Strategy shall be determined and assigned to the Client by the Investment Advisor on the basis of the Client’s investment profile and the results of the suitability assessment conducted in accordance with applicable laws and regulations.

The Client acknowledges and agrees that the Strategy is not individually negotiated. Investment Advice provided under the applicable Strategy may be amended, replaced or updated by the Investment Advisor from time to time in accordance with this Agreement and applicable law.

4.2. A recommendation shall be deemed an Investment Advice as defined herein, provided that:

- (a) it is a personal recommendation and is not issued exclusively to the public;
- (b) it is presented as suitable for the Client or based on consideration of the circumstances of the Client; and
- (c) it constitutes a recommendation to take one of the following sets of steps:
 - i. to buy, sell, subscribe for, exchange, redeem, hold, or underwrite a particular financial instrument; or
 - ii. to exercise or not any right conferred by a particular financial instrument to buy, sell, subscribe for, exchange, or redeem a financial instrument.

4.3. Investment Advice may be presented in various modes, including but not limited to:

- (a) a recommendation or an advisory memo containing information in regard to a financial instrument (i.e., ‘buy’ or ‘sell’ giving the price level);
- (b) a ‘model portfolio’;
- (c) Analytical reports and market reviews containing specific conclusions about the attractiveness of particular assets;
- (d) Personalized asset allocation strategies developed in accordance with the Client’s investment objectives and risk profile, taking into

account existing holdings in the client's portfolio;

- (e) Oral consultations provided during face to face meetings, telephone conversations or video calls;
- (f) Automated recommendations generated using AI;
- (g) Responses to specific Client requests regarding the appropriateness of holding, increasing or closing existing positions in the portfolio;

4.4. The Investment Advice shall be deemed provided on a non-independent basis unless the Company indicates otherwise.

4.5. The Client may communicate with the Investment Advisor at any time via the Member Area of the Company's Electronic System or the Live Support chat available at <http://freedom24.com/>

Such communications shall not in themselves constitute Investment Advice unless expressly provided as such in accordance with Clause 4.7.

The Investment Advisor shall not be obliged to provide Investment Advice at the Client's request or at any specific time, unless otherwise required under applicable laws and regulations.

4.6. The Investment Advisor may provide the Client with analytics, marketing communications, market commentary, or other materials prepared by third parties.

Unless explicitly identified as Investment Advice addressed specifically to the Client, such materials shall:

- not constitute Investment Advice;
- not constitute investment research within the meaning of applicable laws and regulations; and
- be provided for information purposes only.

4.7. Investment Advice shall be provided to the Client in written form on a durable medium, including via e-mail or through the Company's electronic systems made available to the Client.

Any information, commentary, market views or discussions provided through other channels, including oral communications (whether by telephone or otherwise), shall not constitute Investment Advice and shall not create any rights or obligations for the Parties, unless and until such communication is

subsequently formalised and delivered to the Client in writing on a durable medium.

Where Investment Advice is initially communicated orally due to urgency or other justified circumstances, the Investment Advisor shall provide the Client with a written durable-medium copy without undue delay and in any event within 24 hours, subject to Clause 6 and applicable regulatory requirements.

- 4.8. The Client acknowledges that Investment Advice is provided to the Client for consideration only and does not require any approval or formal acceptance by the Client.

The Client shall independently decide whether to act upon any Investment Advice. The Investment Advisor shall not be responsible for monitoring whether the Client has implemented any Investment Advice, unless otherwise required under applicable laws and regulations.

The provision of subsequent Investment Advice shall not be conditional upon, nor based on any assumption regarding, the Client's implementation or non-implementation of any previous Investment Advice.

Upon the Client's reasonable request, the Investment Advisor may provide clarifications in relation to the Investment Advice provided.

- 4.9. The Client acknowledges that authorized representatives of the Investment Advisor may have 'read-only' access to the Client's Account solely for the purpose of monitoring the quality, compliance, and proper provision of the Investment Advice.

Unless otherwise expressly agreed, the Investment Advisor shall have no obligation to:

- continuously monitor the performance of the Client's Portfolio;
- consider the performance of any other assets held by the Client, whether with the Company or with third parties; or
- provide discretionary portfolio management services.

The Client further acknowledges that the monitoring described above is for internal quality control and regulatory compliance purposes only and does not create any additional rights, obligations, or duties of care on the part of the Investment Advisor with respect to the Client's investments or investment decisions.

5. REMUNERATION

- 5.1. The Client undertakes to pay for the Services Fees, if applicable in accordance with the Fee Schedule available on the Company's website.

6. REPORTING

- 6.1. Where the Investment Advisor provides Investment Advice, it shall provide the Client, within a reasonable time after the provision of such Investment Advice, with a written Suitability (Advice) Report on a recommendation-by-recommendation basis, in accordance with applicable laws and regulations.
- 6.2. The Suitability (Advice) Report shall reiterate the Investment Advice provided to the Client and explain why such Investment Advice is considered suitable, taking into account the Client's investment objectives, financial situation, knowledge and experience, and risk tolerance.

The Suitability (Advice) Report shall include information on the recommended financial instruments and proposed investment strategies (if any), together with appropriate guidance on and warnings of the risks associated with investments in such instruments or strategies, and shall specify whether the relevant financial instruments are intended for retail or professional clients, taking into account the identified target market. The Suitability (Advice) Report shall further include clear information on all costs and associated charges (if any) relating to both investment and ancillary services, including, where applicable, the cost of the financial instruments recommended or marketed, the manner in which such costs are to be borne by the Client, and any third-party payments.

- 6.3. The Suitability (Advice) Report shall be provided in a durable medium through the Company's Electronic System or by other permitted means of communication.
- 6.4. The Suitability (Advice) Report is provided for regulatory compliance and informational purposes only and does not constitute portfolio management or create any obligation on the part of the Investment Advisor to monitor the Client's investments on an ongoing basis.

7. REPRESENTATIONS AND WARRANTIES

7.1. The Investment Advisor represents and warrants that:

- 7.1.1. It has the relevant qualification, expertise and authorizations to provide Services;
- 7.1.2. Investment Advice shall be rendered to the Client in good faith and on the assumption, that in solicitation of such advice the Investment Advisor applies the same due effort and care as it would do had the financial instruments been held in its own property and to its own benefit.

7.2. The Client continuously represents and warrants that:

- 7.2.1. They have the power and authority to enter the Agreement and to take the binding obligations thereunder;
- 7.2.2. All information related to their identity, beneficiaries, knowledge and expertise in investments, investment objectives, risk tolerance and other information submitted to the Investment Advisor for the purpose of client identification and KYC/CDD procedures, categorization, development of the Strategy and other purposes related to the provision of Services is true, complete, accurate and up to date. Should there be any change and / or should any new circumstances crucial for the provision of Services arise, the Client shall immediately inform the Investment Advisor. The Client acknowledges and agrees that the Investment Advisor shall only act upon the information the Client has provided;
- 7.2.3. The Agreement and the obligations created hereunder are binding upon the Client and enforceable against the Client in accordance with their terms and do not and will not violate the requirements of the laws by which the Client is bound nor the provisions, restrictions, formal procedures, guidelines or policies set out in its constitutive, organizational or administrative documents;
- 7.2.4. The Client and, if applicable, its employees, persons de facto making decisions for or on its behalf, sole directors, members of corporate bodies, and representatives, observe all requirements of the applicable law while performing any actions or omissions in connection with these Terms and/or any transaction hereunder;

- 7.2.5. The Client has obtained all authorizations of any governmental or regulatory bodies required in connection with the Agreement and the transactions contemplated hereunder and such authorizations are in full force and effect;
- 7.2.6. There are no restrictions, conditions or restraints by Central Banks or any governmental, regulatory or supervisory bodies, regulating the Client's activities, which could prevent or otherwise inhibit the Client from entering into, or performing the Agreement;
- 7.2.7. The Client's performance under any transaction hereunder does not violate any agreement and/or contract with third parties;
- 7.2.8. There is no pending or brought against the Client any action or legal proceeding before any court, arbitration court, governmental body, agency or official or any arbitrator that purports to draw into question, or is likely to affect, the legality, validity or enforceability of the Agreement and any transaction hereunder or the Client's ability to perform the obligations under the Agreement and any transaction hereunder in any material respect;
- 7.2.9. They have read and understood provisions set out in the Conflict of Interest Policy, Best Execution Policy, Risk Disclosure Notice, Privacy Policy and Data Protection Policy (Policies) and relevant risk disclosures, published on the Company's official website. The Client further represents and warrants that they acknowledge the risks associated with this type of investment service and accept them.

8. DISCLAIMER AND LIMITATION OF LIABILITY

- 8.1. Investment Advice is or shall in no way be obligatory for the Client. The final investment choice lies with the Client. It remains at full Client's discretion whether to follow or not to follow the Investment Advisor's recommendations when making investment decisions and transactions or refrain from the investment actions at all. The Client bears all responsibility for any investment decision taken by the Client. The Client shall be solely responsible for non-return or partial return of any

investments and/or profits.

- 8.2. The Client hereby acknowledges and accepts that any investment action taken or not taken without the prior consent of the Investment Adviser may have adverse consequences, and the Investment Adviser shall have no responsibility for them.
- 8.3. The Client hereby confirms that a decline or a delayed approval or delayed decline of a recommendation may have an adverse effect on the performance and the value of their Assets.
- 8.4. The Investment Advisor shall not be liable for any loss, damage, cost or expense suffered by the Client under this Agreement, except to the extent arising from the Investment Advisor's gross negligence, wilful misconduct or fraud, or where such liability cannot be excluded or limited under applicable law or the General Terms.
- 8.5. Without prejudice to the previous sub-clause, the Investment Advisor shall not be liable for any indirect or consequential loss.

9. INDEMNITY

- 9.1. The Client shall indemnify the Company and each of its directors, officers, employees, financiers, auditors, partners, agents or advisers (Indemnified Party) against any and all actions, claims, demands, liabilities, proceedings, costs, fees, charges, losses, expenses, settlements, taxes, duties, levies, damages and liabilities of every description (including without limitation legal fees, accountant's fees, fines and penalties) (Loss) whether actual or future, which may be sustained or incurred by or asserted against any Indemnified Party arising out of, in connection with the Client's breach of this Agreement or the General Terms, or the Client's unlawful acts or omissions,, save where such Loss is incurred as a result of gross negligence, fraud or willful default on behalf of the relevant Indemnified Party.

10. COMMUNICATIONS

- 10.1. Unless otherwise provided in the General Terms, the Parties shall use means of electronic and telephonic communication.
- 10.2. All messages or notifications, including Suitability (Advice) Report, sent to

electronic address of the Client shall be considered duly delivered on the date of sending.

- 10.3. The Client agrees and acknowledges that using electronic means of communication may present certain risks. The Client shall ensure that only he/she and authorized representatives have access to the designated e-mail inbox and other means of communication. The Client shall solely bear the risk of non-delivery or non-receipt of electronic communication and acknowledges, and security and integrity are not guaranteed.
- 10.4. The Client shall promptly update his/her communication details and shall bear all responsibility for failing to communicate such details in a timely manner to the Company.
- 10.5. The Company will record, monitor and retain all telephone conversations and electronic communications with the Client or his/her authorized representatives. The Company is in no way obliged to play a warning message prior to the commencement of such recording. The Company may retain such records for whatever period may be required under applicable legislation and internal policies.
- 10.6. All the communications will be provided in a durable medium or through the website.

This Clause 10 shall be read and applied together with the communications provisions of the General Terms.

11. TERMS AND TERMINATION

- 11.1. This Agreement shall continue until terminated by either Party by giving a written notice 10 Business Days prior to the Date of Termination. Such Termination shall not affect any outstanding obligations of the Parties or other provisions deemed surviving.

Such termination shall not affect the continued applicability of the General Terms.

- 11.2. Each of the following events in relation to the Client shall constitute an Event of Default:

- 11.2.1. admission of inability or no intention to perform any of its obligations hereunder;

- 11.2.2. representation made or repeated or deemed to have been made or repeated proves to have been incorrect, inaccurate or misleading;
 - 11.2.3. occurrence of an Insolvency Event;
 - 11.2.4. occurrence of an Event of Default under any other agreement with the Investment Advisor or its affiliate companies;
 - 11.2.5. acting in bad faith;
 - 11.2.6. the Investment Advisor reasonably suspects that the Client is engaged in illegal activities, i.e. fraud, money laundering, terrorist financing, or, as the case may be, is in breach of any of the applicable regulations or legislation;
 - 11.2.7. the Client being an individual, dies or is declared dead in absentia or becomes of unsound mind;
 - 11.2.8. any other circumstance where the Investment Advisor reasonably and in good faith believes that it is necessary to seek remedy under section 11.3 below.
 - 11.2.9. Any Event of Default as defined in the General Terms shall also constitute an Event of Default for the purposes of this Agreement.
- 11.3. On and at any time after the occurrence of an Event of Default the Company shall be entitled, without prior notice to the Client, to take any or all of the following actions:
- 11.3.1. immediately terminate the Agreement;
 - 11.3.2. suspend the provision of any or all Services;
 - 11.3.3. terminate or cancel any or all the transactions or Services.

The rights set out in this Clause 11.3 are without prejudice to any rights and remedies available to the Company under the General Terms.

12. ENTIRE AGREEMENT

- 12.1. This Agreement constitutes an integral part of, and shall be read together with, the General Terms. The General Terms and this Agreement, including any appendices hereto, together constitute the entire agreement between the Parties in relation to the provision of the Services.
- 12.2. In the event of any inconsistency or conflict between this Agreement and the General Terms, the provisions of the General Terms shall prevail, unless

expressly stated otherwise herein.

12.3. Where the Agreement does not provide specific conditions for the provision of Services, the relevant provisions of the General Terms shall apply..

12.4. The Client acknowledges that, subject to the General Terms and any mandatory disclosures required by applicable law, they do not rely on any representation or warranty not expressly set out in the General Terms or this Agreement.

13. NO WAIVER

13.1. No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

14. SEVERANCE

14.1. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.

14.2. If any invalid, unenforceable or illegal provision of this agreement would be valid, enforceable and legal if some part of it were deleted, the provision should apply with the minimum modification necessary to make it legal, valid and enforceable.

15. ASSIGNMENT

15.1. The Client may not assign, delegate, or otherwise transfer rights and obligations under the present Agreement without the prior consent of the Company.

15.2. The Company reserves the right to outsource its obligations to the third parties subject. In such case, the Company remains liable for the actions of such third parties as if such actions were its own.

16. GOVERNING LAW AND JURISDICTION

16.1. This Agreement and any disputes or claims arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims)

are governed by, and construed in accordance with, the law of the Republic of Cyprus.

16.2. Each Party irrevocably agrees that the courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).