

## SCHEDULE B: ELECTRONIC SERVICES

Subject to this Schedule, we, THE ULTIMA INVESTMENTS CYPRUS LIMITED, previously BROKERCREDITSERVICE (CYPRUS) LIMITED, may provide the Services to you through dedicated electronic systems, meaning that we will communicate information to you in electronic form and act in respect of the Services upon computer generated orders and instructions. To this end, you will be given the right to use the automatic routing system you select, which permits you as user to exchange information, place electronic orders, give instructions, notices and other communications to be then routed to back office processing, desk execution or to a trading venue, or any other designated person or entity. To order this Service, you may either request this Service to be incorporated into your Fee Schedule or submit to us a Service Order Form (available from your relationship manager). All Service Order Forms shall be signed by you and shall only become binding if confirmed to you as accepted by us.

### 1. Definitions and Interpretation

#### 1.1. In this Schedule:

**Direct Market Access** or **DMA** means an arrangement where a member or participant or client of a trading venue or market permits a person to use its trading code so the person can electronically transmit orders relating to a financial instrument directly to that market or trading venue and includes arrangements which involve the use by a person of the infrastructure of the member or participant or client, or any connecting system provided by the member or participant or client, to transmit the orders.

**E-Facility** means any trading, order entry or other communications facility or system that is used to facilitate routing of orders or trading, whether on a trading venue or otherwise, processing, transferring, reconciling and otherwise interchanging Electronic Data, which may be either a proprietary electronic service offered to you by us or a third party system operated by a Third Party Provider, and any software, hardware, application, capability or equipment provided by us or any Third Party Provider to connect you electronically to that system or facility and any related programmes, documentation or services we and/or any Third Party Provider(s) may from time to time make available to you in connection therewith. For avoidance of doubt, E-Facility shall not include the Client Portal.

**Electronic Data** means any and all data or information, including reports, statements, notices, confirmations, orders, instructions, quotes, offers, acceptances, rejections, withdrawal, payment, transfer, market data, research, analytics, historic activity, positions in your account(s) or any other material or content displayed, published, transmitted, supplied, distributed or otherwise made available by means of E-Facility from time to time.

**End-User** means you and where applicable, any and all your officers, directors and employees and any person authorised to act on your behalf, and the officers, directors and employees of such authorised person.

**Third Party Provider** means third party licensors, vendors, service providers, subcontractors and sources of any content, data, material, information, connectivity, capability or service.

**User Code** means unique identifiers and/or security devices or prescribed security procedures or any combination thereof, including without limitation, any digital certificate(s), secret keys, authentication

codes, logins, and other secure access code (SMS, PUSH etc.), user name(s) password(s), credentials and/or access details that may be required to access or use E-Facility and/or Electronic Data.

## **2. General**

**2.1.** Subject to the conditions and limitations set out in this Schedule and whatever additional obligations, conditions and limitations contained in your agreement(s), if any, with the Third Party Provider(s), we grant you at your request a limited, non-exclusive, revocable, non-transferable right to use E-Facility and certain Electronic Data.

**2.2.** You agree that all patents, copyright, trademarks, trade secrets, database rights and all other intellectual property rights of any kind in E-Facility, Electronic Data or in anything copied or downloaded from the use thereof, shall remain at all times the sole property of ours or Third Party Provider(s), even where information or items have been created or developed by us or them specifically for you or at your request.

**2.3.** You agree that E-Facility or Electronic Data may be used solely by you or your End-Users on your behalf. You may use E-Facility or Electronic Data only for your personal use, or internal business use, as may be applicable.

**2.4.** You agree not to (and shall not permit any End-User or third party to) transfer, sub-licence, rent, assign, lease, convey, copy, translate, convert to other programming, modify, change, reverse engineer, decompile or disassemble E-Facility or any parts thereof, and not to use any other means to discover, or attempt to discover, source code contained in E-Facility. You agree not to disclose or distribute to any other party, or allow any other party to inspect, copy, use or otherwise commercially exploit E-Facility or any Electronic Data or tools contained in, related to, transmitted to or from, or derived from E-Facility for any purpose other than compliance with Applicable Regulations.

**2.5.** All Service Order Forms once executed by you and accepted by us, shall constitute an integral part of this Schedule.

**2.6.** Upon termination of this Schedule, all licences granted in respect hereto shall immediately and automatically terminate without further notice.

**2.7.** You agree to permit (subject to reasonable confidentiality restrictions and upon reasonable notice) us and any relevant Third Party Provider or appropriate regulator to inspect any equipment, connections and the distribution networks used by you in connection with E-Facility.

**2.8.** You acknowledge and agree that damages may not be an adequate remedy for breach of the obligations set out in this Schedule and that nothing herein is intended to limit our right to seek alternative remedies, including an injunction or other equitable remedy.

## **3. Use**

**3.1.** E-Facility shall be used for:

(a) exchange and transmission of, and access to Electronic Data;

- (b) electronic trading excluding sponsored access trading and certain other electronic services, which are specific to certain trading venues or markets or are otherwise highly specialised in nature, scope or functionality; and
  - (c) enabling terminal access(es) and the provision of software and communication links necessary for access.
- 3.2.** You agree that you may not (and shall not permit any End-User or third party to):
- (a) upload files that contain software or other material protected by intellectual property rights (or by rights of privacy or publicity) or files that contain a virus or corrupted data;
  - (b) delete, remove or modify any author attributions, disclaimer, copyright, trademark or other legal notices or proprietary designations or labels;
  - (c) use E-Facility in a manner that adversely affects the availability of its resources to other members; or
  - (d) download a file that cannot be legally distributed via E-Facility.
- 3.3.** You represent to us that you and your End-Users directing any order or Transaction to any trading venue or market or placing any order or Transaction that relates to any trading venue or market have obtained all applicable memberships, licences, permits and authorisations required for your use of E-Facility and that you and your End-Users using E-Facility, directing any order or Transaction to any trading venue or market or placing any order or Transaction that relates to any trading venue or market are fully trained in the use of E-Facility, are aware of the difficulties, limitations and risks relating to such use, and are familiar with and will abide by all Applicable Regulations and Market Rules of the trading venue or market where your orders are executed or to which your orders or Transactions may relate and those otherwise applicable to such use. Accordingly, you will be responsible for directing all orders and trading in or through E-Facility and you do so at your own risk and you shall be wholly responsible for the accurate and compliant placement and execution of orders and for monitoring of your use of E-Facility and all such orders and Transactions will be deemed to be unsolicited.
- 3.4.** You acknowledge that where you engage in algorithmic trading, it may be subject to predefined limits on the number of financial instruments being traded, the price, value and number of orders or Transactions, the strategy positions and the number of trading venues or markets to which orders or Transactions are sent. You shall comply with any such requirements communicated to you from time to time.
- 3.5.** Algorithmic trading strategies may be automatically disabled after a number of pre-determined repeat executions is reached. Such pre-trade controls may be overridden in exceptional circumstances at our discretion.
- 3.6.** We may regularly test our algorithmic trading systems and you shall comply with any changes to the functionality of these systems that may result from such tests. You shall provide such information as we may require for testing of any trading algorithms or algorithmic trading systems and for continued deployment of algorithms.
- 3.7.** You shall test the conformance of your use of algorithmic trading systems and trading algorithms to our systems when using DMA for the first time and subsequently, when there is a material

change affecting the functionality of DMA and prior to the deployment or material update of your algorithmic trading system, trading algorithm or algorithmic trading strategy.

- 3.8.** Where we provide you with DMA, you agree to provide us with such information, assistance and cooperation as we may require to conduct a due diligence assessment or review to ensure you meet any requirements of Applicable Regulations and Market Rules.
- 3.9.** Any orders placed by you using DMA shall be subject to our pre-trade and post-trade controls in addition to your own trading controls. Any controls imposed by us may be provided by a third party or as part of the controls required by a trading venue or market. We will be solely entitled to set or modify the parameters or limits of such controls taking into account our periodic review of your trading activities.
- 3.10.** Notwithstanding any tools, controls, arrangements or precautions we may input, employ or agree to provide to you, you hereby assume full responsibility for, and shall ensure compliance with any and all anti-money laundering, supervision, control, registration, market abuse laws, rules and regulations (including relating to manipulative trades, wash trades and misuse of information), Market Rules and other requirements and restrictions of ours, any Third Party Provider or Applicable Regulations that may apply to the use of E-Facility by you or any person who accesses under a User Code and any communication to or from you or under a User Code. Your acceptance of responsibility in this clause is without prejudice to our regulatory responsibilities under Applicable Regulations when providing DMA.
- 3.11.** You acknowledge that from time to time, and for any reason, E-Facility may not be operational or otherwise unavailable for example, due to servicing, hardware malfunction, software defect, service or transmission or market interruption, disruption or other cause. You represent and warrant to us that you have alternative arrangements which will remain in place for the transmission and execution of trading orders and instructions, by telephone, facsimile transmission, or otherwise, in the event, for any reason, circumstances prevent the transmission and execution of all, or any portion of, your orders or instructions via E-Facility. In the event E-Facility is not operational, you agree to contact us by the alternative means.
- 3.12.** You shall neither engage in, nor facilitate, nor fail to take reasonable steps to prevent:
- (a) any action or any course of conduct that has the effect, or may be expected to have the effect, of artificially and/or abnormally moving the price or value of any securities admitted to a regulated market or any instrument underlying such securities or the level of any index of which such securities are a component;
  - (b) entering artificial orders or otherwise entering into or causing any artificial transaction;
  - (c) reporting a fictitious transaction or any other false data to the trading venue or other competent authority or causing such data to be input into any of their systems;
  - (d) any action or any course of conduct that creates or may reasonably be expected to create any false or misleading impression as to the market in, or price or value of, any securities;
  - (e) any other action or any other course of conduct that may damage the integrity and the transparency of the financial market; or

(f) agreeing or acting in concert with, or providing any assistance to, any person with a view to or in connection with any action or course of conduct referred to in clauses (a) to (e) inclusive.

**3.13.** You acknowledge that you are subject to potential prosecution or regulatory censure under Applicable Regulations for any illegal securities activity conducted by you and that a trading venue, regulatory authority or us may monitor your trading activity so as to detect any such improper activity. You further acknowledge that if such monitoring party detects improper trading activity through your use of E-Facility or if activity by you harmful to the integrity of any market or its system is detected, your link to such market will be terminated.

**3.14.** You consent to the delivery of Electronic Data, which comprise messages forming a visible representation of words, or are capable of being seen as words after a coding convention has been applied to interpret them, once represented on-screen, including any confirmations, statements, any other required or optional communication or agreement under any Applicable Regulation and any agreements or changes in their respective terms and conditions, by E-Facility. Any such Electronic Data that are delivered to you by E-Facility are deemed to be in writing. If your signature, agreement, consent or acknowledgment is required or requested with respect to any such Electronic Data and such signature, agreement, consent or acknowledgment is communicated under a User Code, you will be deemed to have signed or acknowledged, the Electronic Data to the same extent and with the same effect as if you had signed the same document manually. You have the right to withdraw your consent to the electronic delivery and signature at any time by providing prior written notice to us. However, if you revoke your consent, your access to or use of E-Facility may be restricted or terminated.

**3.15.** You shall and shall ensure that your End-Users shall, at all times fully comply with all of the agreements, requirements and restrictions of ours and the applicable trading venues or markets and Third Party Provider(s) relating to Electronic Data and the use, access, storage and redistribution thereof, and all Applicable Regulations. In order to ensure compliance with contractual restrictions and obligations, you shall promptly respond to any and all requests for information from us or the Third Party Provider(s) and shall cooperate with other measures we may take in good faith to fulfil our obligations to the Third Party Provider(s). If you become aware of any unauthorised use, access to, storage or redistribution of any Electronic Data, you shall immediately notify us in writing.

**3.16.** You consent to the recording, retention and use by us of all Electronic Data that you input or otherwise communicate during your access to and/or use of E-Facility and the transmittal of the same to third parties for execution, processing, database maintenance, record keeping or any other use subject to data protection and other Applicable Regulations. You agree that our electronic data records shall, save in the case of manifest error, be conclusive evidence of its contents and are binding on you.

**3.17.** You acknowledge that we control both the entitlements and the display of E-Facility and any Electronic Data and agree that we may, in our sole discretion and with or without notice, restrict, suspend, limit, cancel or terminate your right to use E-Facility or access or use Electronic Data if required to do so by a Third Party Provider, trading venue, appropriate regulator or other competent authority, court or tribunal or otherwise to comply with the requirements of Applicable Regulations or Market Rules.

## **4. Electronic Orders and Instructions**

- 4.1. You agree to be responsible for, and bound by, all orders, instructions and Transactions that are identified by E-Facility as coming from you or a User Code, and all consequences thereof, whether entered by you, your End-Users or by any other person. You further agree and acknowledge that the records of any and all such orders, instructions and Transactions generated by E-Facility will be presumed to be accurate.
- 4.2. No trading order, once given, may be varied, cancelled or withdrawn without our express consent. Cancellation requests and confirmations may be communicated via E-Facility or by other means, including orally. You shall remain fully responsible for any orders given unless and until the request for cancellation, variation or withdrawal is confirmed as accepted by us.
- 4.3. We will not be obliged to check the accuracy or authenticity of any electronic orders or instructions. Orders received by us with a price that does not satisfy the relevant tick, lot or other size requirements may be subject to rounding in accordance with the Market Rules or practice of the relevant trading venue or market.
- 4.4. We may at any time and in our absolute discretion impose and vary limits and conditions upon the placement of trading orders including limits on authorised products, access levels, size, order types, credit limits, profit and loss limits, position and execution venues limits and conditions concerning collateral requirements. We will use reasonable efforts to communicate them to you through E-Facility as soon as reasonably practicable. Where we accept, input or update any such limits, we will not be responsible for monitoring your activity against the limits or for any failure to enforce the limits. For the avoidance of any doubt, we shall not be responsible for the rejection of any order because it has exceeded any applicable limits.
- 4.5. You shall maintain with respect to E-Facility adequate systems and controls to ensure accuracy, order size, compliance with credit limits and balances is checked and validated and that duplication and order retransmission errors do not occur.
- 4.6. You assume full responsibility for:
- (a) determining the suitability of all orders, trading and instructions in or through E-Facility placed by you or on your behalf;
  - (b) ensuring that all such orders, Transactions and instructions comply with all Applicable Regulations; setting, monitoring, determining the appropriateness of, communicating to us and enforcing any limits on any and all Transactions; and
  - (c) ensuring the adequacy, suitability and appropriateness of any capability provided as part of E-Facility to assist you in meeting requirements of Applicable Regulations and Market Rules.
- 4.7. You acknowledge that we will also determine suitability, legality or regulatory compliance of your trading orders or instructions. Further to any other rights granted to us in accordance with the Terms, we shall also have the right to reject or cancel trading orders or enter off-setting trading orders or restrict your ability to enter further orders or instructions in the event you do not comply with the terms of this Schedule. We will use reasonable efforts to notify you hereof as soon as reasonably practicable.
- 4.8. You shall immediately notify us in writing if you become aware of any of the following:
- (a) failure to receive a message indicating that an order or instruction was received and/or executed;

- (b) failure to receive an accurate trade or order status confirmation;
- (c) receipt of a confirmation of an order or instruction which you did not place;
- (d) any known or suspected failure in any other communications that arise at any time during a trading session; or
- (e) inaccuracies in your account balances, positions, or Transactions/operations history.

## **5. Security Procedures**

**5.1.** You shall be fully responsible for use and protection of your User Code and will be liable to us under any and all Transactions occurring in an account opened, held or accessed with your User Code.

You undertake to keep your User Code(s) secure and not to share the User Code with any third party.

**5.2.** You agree that:

- (a) you shall not, nor shall you permit any other person to, remove, modify, exchange, disable, penetrate or otherwise defeat any prescribed security procedures;
- (b) you will take all necessary actions to preserve the confidentiality of User Codes;
- (c) you shall restrict access to the User Codes and E-Facility to those persons who are duly authorised to have such access on your behalf;
- (d) you are responsible for ensuring that all information contained in any request for a User Code is complete and correct; and
- (e) you are responsible for all acts or omissions that occur under any User Code.

**5.3.** You shall notify us and, where applicable, the Third Party Provider immediately in writing in the event that you learn that:

- (a) any User Code is lost, stolen, or improperly disclosed to a third party;
- (b) the authority or employment, as applicable, of any End-User provided with a User Code has been or is about to be terminated (in which case you agree to promptly return to us any security device, if any, previously issued to such End-User);
- (c) the confidentiality of any User Code has been compromised in any way; or
- (d) you learn about a possible or actual unauthorised access to and/or use of E-Facility.

**5.4.** The use and storage of any information including, without limitation, your User Code, portfolio information, Transaction activity, account balances or any other information obtained by you using E-Facility shall be your sole responsibility and risk.

## **6. End-Users and Additional User Codes**

- 6.1.** You may, from time to time ask for additional User Codes, provision of which may be subject to conclusion of relevant agreements, and we will grant access to E-Facility (and certain Electronic Data) to additional End-Users authorised by you in accordance with the provisions of these Terms.
- 6.2.** If you wish to have other authorised End-Users with additional User Codes, you shall request us in writing by filing a Service Order Form. We shall consider your request and should we agree, subject to the authorised person signing relevant documentation with us, we will grant to such End-Users User Codes as requested and you shall pay to us the relevant fees for such additional User Codes as

set out in the relevant Service Order Form. Where any additional User Code is purchased part way through the standard billing term, such fees shall be pro-rated for the remainder of the term.

**6.3.** In relation to your End-Users, you undertake to us that:

- (a) you shall cause your End-Users to comply with this Schedule and shall be fully responsible for their acts and omissions;
- (b) you shall not allow your End-Users access to E-Facility if they do not have suitable trading experience and familiarity with the rules of the relevant trading venue or market;
- (c) you will ensure that your End-Users remain at all times familiar with the rules of the trading venue or market and the products that you trade and will have read and understood any specific additional compliance information in relation to electronic access to trading venues and markets that we may provide to you from time to time;
- (d) the maximum number of your End-Users authorised to access and use E-Facility shall not exceed the number of User Codes you have purchased from time to time;
- (e) you will ensure that unless otherwise agreed by us in writing, no User Code is used by more than one individual on a more than one computer terminal or other physical device or automated service and that no User Code can simultaneously log-on with multiple instances or to multiple devices;
- (f) each End-User shall keep User Code strictly confidential;
- (g) you will maintain a written, up to date list of current your End-Users and provide such list to us immediately upon request;
- (h) you will ensure that your End-Users provide us with any and all information and assistance necessary for us to comply with Applicable Regulation or to respond satisfactorily to any query or request from any regulatory authority in relation to your and your End-Users' activities and Transactions on any trading venue or market or through E-Facility; and
- (i) you have the ability to immediately disable the electronic trading capabilities of any End-User or all access to E-Facility and upon our request, you agree to immediately disable such capabilities or access.

## **7. Fees**

**7.1.** Unless otherwise agreed in writing, we will not charge you separately for the use of E-Facility. Where any such charges apply, you agree that we and/or the Third Party Provider may modify any applicable charges and fees at any time upon written notice to you.

**7.2.** You shall obtain and be responsible for the expenses, relating to installation and maintenance of all necessary equipment, software, telecommunications and other services for you to use E-Facility and to fulfil your obligations under or pursuant to this Schedule.

**7.3.** Where you use E-Facility to access a trading venue or market, you understand that you may require additional licences and consents, and may be required to pay fees imposed by the trading venue or market, in relation to the use of market data. You agree that you will be responsible for making all payments as may be required to trading venues, market and third parties, unless we expressly agree in writing to make such payments on your behalf.



## **8. Limitation of Liability**

You acknowledge that we will provide Electronic Data and E-Facility using a number of systems and networks, including the Internet, to carry data. Data transmission on any electronic system or network may be subject to delay, interruption, interference, blackout, failure, malfunction and interception. E-Facility and Electronic Data are provided to you 'as is'. We hereby expressly disclaim any and all warranties, guarantees, conditions, covenants and representations relating to E-Facility or Electronic Data, including, but not limited to, any relating to merchantability, quality, accuracy, fitness for a particular purpose, title, non-infringement, timeliness, availability, latency, capacity, currency, absence of viruses or damaging or disabling code, any warranties or representations that E-Facility or Electronic Data or access to any portion of it will be uninterrupted or error-free or that defects therein will be correctable or corrected, or other attributes, whether express or implied (in law or in fact), oral or written, or from a course of dealing or usage of trade. We have no responsibility to inform you of any difficulties, which other third parties may experience concerning use of E-Facility or Electronic Data or to take any action in connection with those difficulties. Without prejudice to our regulatory responsibilities under Applicable Regulations, we also will have no duty or obligation to verify, correct, complete or update any Electronic Data. E-Facility and Electronic Data are being provided with all faults and the entire risk as to satisfactory quality, performance, accuracy and effort regarding E-Facility is with you and you agree to release and discharge us and the applicable Third Party Provider(s) from any and all Loss (as defined in the General Terms) arising out of or otherwise relating to your or your End-Users' access to E-Facility or Electronic Data or any use of E-Facility under a User Code or any malfunction, delay, defect, error, fault, interruption, omission, mistake, inaccuracy or failure of E-Facility or Electronic Data.