

RIGHT OF WITHDRAWAL

Where you are a natural person acting under the Terms of Business for Retail Clients of The Ultima Investments Cyprus Limited ("**Terms of Business**") for purposes outside your trade, business or profession and you have entered into a contract with us by accepting the Terms of Business by electronic means agreed between you and us for that purpose, you will have NO right to withdraw from the contract as per the Distance Marketing of Financial Services to Consumers Act of 2004 (242(I)/2004).

Nonetheless, you may withdraw from the Terms of Business pursuant to section 16 of the General Terms to the Terms of Business. No indication of the reasons of withdrawal of the Terms of Business is required, except in cases where The Ultima Investments Cyprus Limited ("**Ultima**") believes that is necessary for Ultima to comply with its regulatory obligations or where Ultima has reasonable doubts as whether the right of withdrawal is properly exercised.

FEES, COMMISSIONS, CHARGES, EXPENSES AND COSTS

Please note that in case of withdrawal from the Terms of Business, you will pay fees, charges, expenses and costs in accordance with sections 9 and 15 of the General Terms to the Terms of Business, as amended from time to time, and Fee Schedule then in effect. Unless otherwise agreed, Ultima will impose the relevant fees and commissions on you when you leave the contract in the following cases, in particular:

FACTS OF THE CASE		ULTIMA FEES AND COMMISSIONS
1.	You and Ultima have entered into the Terms of Business and you have <u>not</u> transferred funds or financial instruments to your account.	No fee and commission
2.	You and Ultima have entered into the Terms of Business and you have transferred funds to your account.	Fee for withdrawal of funds in accordance with the Fee Schedule
3.	You and Ultima have entered into the Terms of Business and you have transferred financial instruments to your account.	Fee for withdrawal of securities and Safekeeping Fee in accordance with the Fee Schedule
4.	You and Ultima have entered into the Terms of Business and you have made transactions with financial instruments or you have placed an order.	As set out in section 15 of the General Terms to the Terms of Business. Fees regarding the relevant Services that vary depending on the type of order / market as specified in the Fee schedule

Please note that the table above provides a summary of our fees and commissions in the specific cases and for information purposes only, and shall not be treated as an offer, advice or solicitation of any kind.

Furthermore, our fees and commissions are subject to change at any time without your consent. Therefore, prior to making a decision to enter into or terminate a contract with us or other decision in respect of the contract with us please read the Terms of Business carefully.