

CLIENT CATEGORIZATION POLICY

Pursuant to the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), Emergo Wealth Ltd ('EMERGO WEALTH') is required to categorise its clients into one of the following three categories: retail, professional or eligible counterparty.

CATEGORISATION CRITERIA

The categorisation criteria set by the relevant legislation are the following:

A. Retail Client

Retail Client is a client who is not a professional client or an eligible counterparty.

B. Professional Client

Professional Client is a client who possesses the experience, knowledge and expertise to make its own investment decisions and properly assess the risks that it incurs. The following shall be regarded as Professionals in relation to all investment services and activities and financial instruments:

1. Entities which are required to be authorised or regulated to operate in the financial markets (including entities authorised by a member state under a European Community Directive, entities authorised or regulated by a member state without reference to such Directive and entities authorised or regulated by a non-member state), such as:
 - a) Credit Institutions
 - b) Investment Firms
 - c) Other authorised or regulated financial institutions
 - d) Insurance companies
 - e) Collective investment schemes and management companies of such schemes
 - f) Pension funds and management companies of such funds
 - g) Commodity and commodity derivatives dealers
 - h) Locals
 - i) Other institutional investors
2. Large undertakings meeting two of the following size requirements, on a company basis:
 - a) balance sheet total at least Euro 20.000.000
 - b) net turnover at least Euro 40.000.000
 - c) own funds at least Euro 2.000.000
3. National and regional governments, public bodies that manage public debt, central banks, international and supranational institutions such as the World Bank, the International Monetary Fund, the European Central Bank, the European Investment Bank and other similar international organisations.
4. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.

PHYSICAL PERSONS:

Physical persons meeting at least two of the three criteria listed below:

- a) To possess significant financial knowledge and expertise or have possessed an executive position in a regulated investment firm or bank for at least one year
- b) To have carried out transactions of significant size on the same financial instruments at an average frequency of ten (10) transactions per quarter over the previous four quarters
- c) To possess a financial instrument portfolio, including cash deposits and financial instruments, of at least 500.000 (five hundred thousand) euro.

C. Eligible Counterparty

A Bank or an Investment Firm authorised to receive and transmit orders or/and to execute orders on behalf of clients or/and to deal on own account, may bring about or enter into transactions with eligible counterparties.

Eligible Counterparties are Investment Firms, credit institutions, insurance companies, UCITS and their management companies, pension funds and their management companies and other financial institutions authorised by a member state or regulated under community legislation or the national law of a member state, undertakings exempted from the application of the Investment Services and Activities and Regulated Markets Law of 2017 under article 3(2)(k) and (l), national governments and their corresponding offices including public bodies that deal with public debt, central banks, supranational organizations and other member state or third country undertakings and third country entities recognised as eligible counterparties by the relevant supervising authority.

In addition, a Bank or an Investment Firm may recognise as Eligible Counterparties an undertaking which falls within a category of clients who are to be considered as professional clients in accordance with paragraphs B1, B2 and B3 above as well as undertakings which fall within a category of clients who are to be considered professional clients in accordance with the identification criteria.

REQUEST FOR DIFFERENT CATEGORISATION

EMERGO WEALTH is not required to receive the express confirmation of the Client on its categorisation, provided that this is a Retail or Professional Client and has been categorised in the relative category according to the legislation (the express confirmation of the Client is required for its categorisation as an Eligible Counterparty).

A Retail Client has the right to request to be categorised as a Professional Client but he will be afforded a lower level of protection. Any such waiver of the protection shall be considered valid only if an adequate assessment of the expertise, experience and knowledge of the Client, undertaken by EMERGO WEALTH, gives reasonable assurance, in light of the nature of the transactions or services envisaged, that the Client is capable of making his own investment decisions and understanding the risks involved. In the course of the above assessment, as a minimum, two of the following criteria should be satisfied:

- a) the Client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters,
- b) the size of the Client's financial instrument portfolio, defined as including

- cash deposits and financial instruments exceeds Euro 500.000,
- c) the Client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

Before the Client decides to be treated as a Professional Client, he must know that Professional Clients are not entitled to certain protections and rights afforded to Retail Clients. These include (but are not limited to):

- receipt of additional information regarding the knowledge and experience of a Retail Client in the investment field to assess the appropriateness of the service of investment advice and/or portfolio management,
- requiring that during the execution of an order on behalf of a Retail Client, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution,
- information regarding the content and the sending time of notice following the execution of an order,
- information regarding the consequences of a potential liquidation of the custodian where the financial instruments and assets of the client are deposited to a custodian,
- information in relation to EMERGO WEALTH's Conflicts of Interest Policy,
- information in relation to the handling of complaints, and
- potential cover from the Investor Compensation Fund for Clients of Investment Firms.

For the categorisation of the Retail Client as Professional, the prior request of the Client is required, in a separate document, with a relevant declaration that it satisfies the said criteria and is aware of the consequences of losing its protection as a Retail Client and whether this will apply generally or in respect of a particular service or transaction or type of transaction or product.

A Professional Client has the right to request to be categorised as a Retail Client in order to obtain a higher level of protection, when it deems it is unable to properly assess or manage the risks involved. For the categorisation of the Professional Client as Retail, the prior request of the Client is required, in a separate document, in which it will be specified whether this will apply to one or more particular services or transactions or to one or more types or product or transaction.

An Eligible Counterparty has the right to request to be categorised either as a Professional Client or Retail Client in order to obtain a higher level of protection. For the categorisation of the Eligible Counterparty as Retail / Professional, the prior request of the Client is required, in a separate document, in which it will be specified whether this will apply to one or more services or transactions or to one or more types or product or transaction.

It is noted that EMERGO WEALTH reserves the right not to accept the Client's request for different categorisation.

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