

1 November 2007

Adopted by a Resolution of the Board of Directors of Eurobank EFG Bulgaria AD (named Bulgarian Post Bank AD until 31 October 2007) of 31 October 2007, amended by a Resolution of the Board of Directors of Eurobank EFG Bulgaria AD of 15 July 2009 and by a Resolution of the Board of Directors of Eurobank EFG Bulgaria AD of 22 November 2010

## Chapter I.

### General provisions. Information on the Bank

These present General Terms and Conditions applicable to the contracts with clients for provision of investment and/or ancillary services (the "General Terms and Conditions") are drafted by Eurobank EFG Bulgaria AD, with a seat and headquarters address: Sofia, Sredets district, 14 Tsar Osvoboditel Blvd., entered with the Commercial Register with Registry Agency, UIC: 000694749, hereinafter referred to as the "Bank".

#### 1. Scope

These present General Terms and Conditions form an integral part of the contract for the provision of investment and/or ancillary services (the "Contract") which the Bank concludes with each client - an individual or a legal entity (the "Client") for a particular investment and/or ancillary service. The contract can be for investment intermediation for the conclusion of transactions in financial instruments, contract for the use of the client order-book online system – COBOS, reverse repurchase agreement in securities, agreement on reception and transmission of orders for deals with financial instruments on foreign markets in financial instruments, framework contract for conclusion of transactions with OTC derivatives and the related contracts and enclosures, as well as other agreement connected with the provision of particular investment and/or ancillary services by the Bank to its Client. The Client and the Bank are hereinafter together referred to as the "Parties" or separately as the "Party". A reference to particular clauses in the present General Terms and Conditions shall be considered as a reference to such clauses contained in the same Chapter unless otherwise specified.

These present General Terms and Conditions shall be applied only to a Client who has expressly declared his consent in written thereto.

The Bank shall give a copy of the General Terms and Conditions to the Client.

#### 2. Legal grounds

The General Terms and Conditions are drafted in accordance with the requirements of the Markets in Financial Instruments Act ("MiFIA") and Regulation № 38 dated 25 July 2007 of the Financial Supervision Commission on the requirements for the investment firm's activities ("Regulation № 38"). The requirements of Directive 2004/39/EC of the European Parliament and the Council on markets in financial instruments amending Council Directive 85/611/EEC and 93/6/EEC and Directive 2000/12/EC of the European Parliament and the Council and repealing Council Directive 93/22/EEC, and Commission Directive 2006/73/EC implementing Directive 2004/39/EC of the European Parliament and the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive are implemented in this way.

Where a transaction, subject of a particular Contract, is to be concluded and executed, resp. to be registered, on the stock exchange or another regulated market in financial instruments, the rules of the relevant stock exchange or regulated market shall apply.

#### 3. Special terms and conditions

The Parties can stipulate in the Contract special terms and conditions which differ from these present General Terms and Conditions but do not contradict the statutory provisions. In this case the special terms and conditions shall have precedence even if the General Terms and Conditions are not expressly amended or repealed.

#### 4. Licence for the carrying out of banking business

4.1 The Bank holds a full licence for the conduct of banking business issued by the Bulgarian National Bank № E-05/02.04.1991 ("Licence") and has been entered into the register of investment firms at the Financial Supervision Commission with decision № P-05-129/19.05.1997.

4.2 The Bank is a member of the Bulgarian Stock Exchange – Sofia.

4.3. The Licence grants the Bank the right to carry out, among other activities, investment services and activities and ancillary services referred to in Art. 5, paragraphs 2 and 3 of the MiFIA as follows:

##### 4.3.1 Investment services and activities:

- reception and transmission of orders in relation to one or more financial instruments, including intermediating for conclusion of transactions in financial instruments;
- execution of orders on behalf of Clients;
- transactions in financial instruments on own account;
- portfolio management;
- provision of investment advice to Clients;
- underwriting of issues of financial instruments and/or placing of financial instruments on the basis of an unconditional and irrevocable commitment to subscribe/acquire the financial instruments on own account;
- placing of financial instruments without an unconditional and irrevocable commitment to acquire the financial instruments on own account;

The Bank will not operate a multilateral trading facility.

##### 4.3.2 Ancillary services:

- safekeeping and administration of financial instruments on the account of Clients, including custodianship (holding Clients' financial instruments and cash at a depository institution) and related services, such as cash/collateral management;
- granting loans for execution of transactions in one or more financial instruments, provided that the person granting the loan is involved in the transaction under terms and according to a procedure established in an ordinance;
- advice to companies on capital structure, industrial strategy and related matters, as well as advice and services relating to mergers and purchase of enterprises;
- provision of foreign exchange services, insofar as they are connected with the investment services provided;
- investment research and financial analysis or other forms of general recommendations relating to transactions in financial instruments;
- services and activities related to underwriting of issues of financial instruments;
- services and activities under Art. 5, paragraph 3, item 7 of MiFIA.

#### 5. Information on the Bank

5.1 General information on the Bank for retail Clients and potential retail Clients in conformity with Art. 9 of Regulation № 38 is given in Enclosures №№ 1 and 2 to the present General Terms and Conditions.

5.2 Enclosures №№ 1 and 2 shall be presented obligatorily only to retail and potential retail Clients.

#### 6. General description of the financial instruments and the related risks

Enclosure № 3 to these General Terms and Conditions contains General description of the financial instruments, which the investment and ancillary services and activities of the Bank concern, under Art. 10 of Regulation № 38.

#### 7. Clients categorisation

The Bank shall categorise its Clients as professional, retail or eligible counterparties in accordance with conditions and criteria specified in the Internal policy for Categorisation and Treatment of Clients of Eurobank EFG Bulgaria AD as Professional, Retail and Eligible Counterparties ("Policy for Categorisation"). Enclosure № 4 contains brief description-information on the Policy for Categorisation.

#### 8. Order execution policy

The Bank shall execute Clients' orders in compliance with the Order Execution Policy brief information on which is contained in Enclosure № 5.

#### 9. Client consent

9.1 By signing the present General Terms and Conditions and after getting acquainted with them in advance, including the enclosures relating to the respective category of Clients, the Client agrees to the following rules and policies applied by the Bank:

- Internal Rules on Managing Conflicts of Interest, and on Conclusion of Personal Transactions Concerning the Activity of Eurobank EFG Bulgaria AD of Providing Investment and/or Ancillary Services;
- Internal Policy for Categorisation of Clients of Eurobank EFG Bulgaria AD as Professional, Retail or Eligible Counterparties;
- Order Execution Policy.

9.2 Furthermore, by signing these General Terms and Conditions and given that copies thereof have been given in advance, the Client:

- gives his consent that when necessary the Bank can deposit the Client's cash in a person related to the Bank;
- gives his consent that when the Order Execution Policy allows the Clients' orders to be executed outside a regulated market or a multilateral trading facility they can be executed by these means provided that the Clients are notified by the Bank of the possibility of such execution;
- gives his consent that the Bank can transmit orders given by the Client for execution by third party related to the Bank, if the Bank observes the rules included in the Internal Rules for Managing Conflicts of Interest, by notifying the Client of the

possibility of such execution;

- certifies that he has received the present General Terms and Conditions, as well as all the relevant enclosures thereto in accordance with his categorisation.

#### 10. Confidentiality

10.1 Each party shall consider as confidential the information received from the other party in relation to the Contract and shall not disclose any information without the explicit written consent of the relevant party unless its disclosure is required by law.

10.2 The Bank shall not misuse the information about unexecuted Clients' orders and shall take all due measures to avoid such misuses on the part of every person who works under contract for the Bank.

#### 11. Personal data protection

The Bank processes personal data provided by Clients – natural persons according to the requirements of the Personal Data Protection Act.

#### 12. Persons giving instructions on behalf of a Client

The Client informs the Bank about each person who is entitled to give the Bank instructions and other information on behalf of the Client in connection with the Contract.

#### 13. Declarations

Each party declares that it is entitled to execute and fulfil the Contract, including the clauses of the present General Terms and Conditions.

#### 14. Disclosure of information by the Client

By signing the present General Terms and Conditions the Client declares that the information, which the Client has already given and shall give forthwith to the Bank in connection with the conclusion and the fulfilment of the Contract, is and shall be complete, correct, accurate and non-misleading. Besides the present declaration, the Client shall declare in writing every time he gives an order the characteristics herein on the information disclosed. The Client shall inform the Bank immediately about any change in such information.

## Chapter II.

### Main rights and obligations of the Client and the Bank. Provision of investment services and activities

#### 1. Conclusion of a contract

1.1 The Contract for provision of investment and/or ancillary services on the account of the Client shall be signed by the Client or by his representative.

1.2 The Contract shall be concluded after the Client's identity or the identity of his representative has been checked, the Bank has been provided with the necessary information for categorisation of the potential Client and the Bank has performed the assessments required under MiFIA and Regulation № 38 with a view to the efficient protection of the interest of the potential Client.

1.3 The Bank shall keep a copy of the identification document of the Client, of his representative respectively, certified with a sign "true copy of the original", date and signature of the Client, of his representative respectively, and of the person who concludes the contract on behalf of the Bank.

1.4 The information required for the categorisation shall be given and updated in compliance with the Policy for Categorisation, MiFIA, Regulation № 38 and the applicable regulatory regime.

1.5 In order to conclude a Contract through a proxy it is necessary to submit a notarized power of attorney (the Bank may prepare templates of the necessary powers of attorney, which to be presented to the Client), which provides the representative power to carry out acts of management or acts of disposal in financial instruments and to declare circumstances. The representative shall also submit a declaration confirming that he is not engaged by occupation in transactions in financial instruments, as well as that he has not concluded such transactions within one year prior to the conclusion of the Contract. The Bank shall keep the declaration and the original power of attorney, or a copy thereof respectively, for its records. If the power of attorney has multi-occasion legal effect the Bank shall keep a copy thereof certified by the representative and by a person from the internal control department of the Bank.

#### 2. Client assets

2.1 In the course of the Contract execution and in conformity with the accountancy statutory regime the Bank shall open analytic accounts for financial instruments and cash of the Client.

2.2 By virtue of the Contract and in accordance with the provisions thereof the Bank shall open a sub/account of the Client in a depository institution for financial instruments acquired and/or held by the Client, as well as a bank account/s in the Bank in which the Client's cash shall be deposited.

2.3 The Bank at its own discretion may open an account for the financial instruments of the Client with a third party and may delegate to the latter the safe-keeping of the Client's financial instruments. When selecting the third party the Bank shall take the due care to protect the Client's interests and shall review periodically, at least once per year, taking the same care, the selection of the third party and the conditions under which the latter keeps the financial instruments of the Client. When selecting and reviewing with due care the Bank shall take into account the expertise and the market reputation of the third party, as well as the statutory requirements and the market practices, related to the holding of such financial instruments, which may affect the Client's interest.

2.4 The Bank may keep the Client's cash by investing it in a collective investment scheme which meets the statutory requirements unless the Client expressly rejects this way of safe-keeping.

2.5 The Bank shall maintain strict accounting and shall keep accounts of the Client assets held, in a way which allows it at any time immediately to differentiate the assets held for a Client from the assets of the other Clients of the Bank and from its own assets. The accounting and the accounts shall be maintained in a way, which ensures their accuracy and their consistency with the financial instruments and cash held for the Client.

2.6 If the Bank keeps financial instruments of a Client with a third party, the Bank shall undertake the necessary actions to ensure that the safe-keeping is done in a way which guarantees identification of the Client's financial instruments separately from the financial instruments of the Bank and of the third party, by keeping segregated accounts by that third party or by applying other measures ensuring the same level of protection. The Bank shall coordinate on a regular basis the accounting and the accounts kept by it with those kept by third parties engaged in the safe-keeping of Client's assets.

#### 3. Provision of investment services and activities – principles

3.1 When providing investment services and activities on behalf of the Client the Bank shall act honestly, fairly and professionally in accordance with the best interests of the Client.

3.2 The Bank shall treat its Clients equally

#### 4. Requirements for the Bank's activity

4.1 The Bank:

- a. shall not perform transactions on Client's account in volume or with frequency, at prices or with given counterparty, for which according to the circumstances it may be assumed that they are performed exclusively in the Bank's interest except for transactions for the execution of which the Client has given specific instructions on his own initiative;
- b. shall not purchase on its own behalf financial instruments for which its Client has given a purchase order in order to sell them to the Client at a price higher than the price at which it bought them unless the Bank has been expressly instructed to act in such way by the Client or the Client is aware of such usual practice and has not objected thereto when giving the relevant order; the prohibition shall also be applied to the members of the managing and control bodies of the Bank, to the persons who manage the activity thereof, as well as to all persons working under contract for the Bank and the persons related thereto;
- c. shall not perform on its own or on a third party's account activities with Client's funds and financial instruments for which it has not been authorized by the Client;
- d. shall not sell on its own account or on a third party's account financial instruments which the Bank or its Client does not own, unless under the conditions and following the procedure provided for in a regulation;
- e. shall not participate in the performance, including in the capacity of a registration agent, of concealed purchases or sales of financial instruments;
- f. shall not receive a part or the total benefit if the Bank has concluded and executed the transaction under terms and conditions that are more favourable than those established by the Client;
- g. shall not perform activities in any way which jeopardizes the interests of the Client or the integrity of the market in financial instruments.

4.2 The Bank is not entitled to conclude securities financing transactions with financial instruments of the Client held by it or to use otherwise on its own account or on the account of another Client such financial instruments, unless the Client has given its prior express consent (if the Client is retail- in written) for the use of his financial instruments under certain conditions and the use of these financial instruments shall be realized in compliance with those conditions.

4.3 The Bank is not entitled to conclude securities financing transactions with financial instruments of Clients, held in a common client account with a third party or to use otherwise on its own account or on another Client's account such financial instruments unless the consent under item 4.2 has been given and at least one of the following conditions is fulfilled:

4.3.1 All Clients whose financial instruments are kept together in the common account have given their prior express consent in accordance with item 4.2;

4.3.2 The Bank has established procedures guaranteeing that only the financial instruments of Clients who have beforehand given an express consent for that in accordance with item 4.2 shall be used, as well as control mechanisms for compliance with that requirement

4.4 In the cases specified in 4.3 the Bank accounting shall contain information on the Client upon whose order the financial instruments are used, as well as the number of used financial instruments of each Client with a view to the distribution of eventual losses.

#### 5. Fees, commissions and other consideration. Expenses

5.1 The fees due by the Client to the Bank shall be fixed in the Tariff of the Bank wherein the amount of the standard commission shall be determined for each type of contract with Clients, as well as the type and the amount of all expenses for the Clients that are not included in the said fees. The Tariff shall be put in an evident and accessible place in the premises where the Bank meets its Clients.

5.2 The Bank is entitled unilaterally to amend the Tariff, for which it informs the Clients through putting notifications in the Bank's premises and on its web page. The amendment is compulsory for the Clients, as of the date of its entry into force.

5.3 The fees can be stipulated in the Contract or to be modified unilaterally by the Bank (in case they are more favourable for the Client) at an amount differing from the standard one with a view to the specific services, as well as at an amount formed on the grounds of criteria or reasons different from the standard ones.

5.4 The Bank shall be entitled to receive payments from a Client for covering relevant fees which ensure or are necessary in view of the provision of investment services, such as costs for custody services, fees for settlement and currency exchange, fees for legal services and public fees and which do not conflict by their nature with the obligation of the Bank to act honestly, fairly, and professionally in compliance with the best interests of the Client.

5.5 The Bank shall notify its Client about the possibilities that other expenses may be incurred in the course of provision of the services by the Bank, including expenses related to taxes, with such expenses not being payable through the Bank or imposed thereby.

#### 6. Provision of investment services

6.1 Before providing the investment services the Bank shall perform an assessment of suitability or appropriateness of the service, where this is required by law. For these purposes the Bank shall require from the Client or the potential Client the information under Art. 28 MiFIA, including information on his experience and knowledge in the field of investment activities. The Bank may require from the Client to fill in a questionnaire in order to collect the necessary information.

6.2 The Bank shall request such part of the information under item 6.1 which is adequate with a view to the characteristics of the Client, the nature and the extent of the services provided and the types of products and transactions which are foreseen including their complexity and the risks related thereto.

6.3 The Bank shall not induce the Client or potential Clients not to provide the required information for the purposes of Art. 28 MiFIA.

6.4 The Bank shall be guided by the information given by the Client or the potential Client unless it is aware or ought to be aware that the information is inaccurate, incomplete or out-of-date.

6.5 On the grounds of the information received the Bank shall perform an assessment of suitability and appropriateness of the service in accordance with Regulation No 38. The Bank shall notify the Client immediately of the result of the assessment.

#### 7. Orders

##### Submission

7.1 For the execution of transactions in financial instruments, the Clients of the Bank shall give orders with a minimum content according to Regulation No 38; the unique serial number of the order shall be indicated thereon. Upon the order receipt, the person receiving it shall check the Client's identity or the identity of his representative and shall request from the Client, from his representative respectively, to declare whether:

a. He possesses inside information about the financial instruments, to which the order relates, and about their issuer, if the financial instruments, to which the order relates or on the basis of which the financial instruments – subject of the order - are issued, are traded on a regulated market

b. The financial instruments – subject of sell or exchange order, are blocked at the depository institution, in which they are kept, whether there is a pledge established on them or constraint levied;

c. The transaction which is subject of the order constitutes a concealed purchase or sale of financial instruments.

The Bank shall give to the Client a signed copy of the order received, unless it is submitted by a telephone, through another remote means of communication or through an electronic trading system (e.g. COBOS)

7.2 An order can be given through a representative provided that he submits a notarized power of attorney which provides the representative power to carry out acts of disposal in financial instruments and a declaration under item 1.5 covering a one-year term prior to the order submission.

7.3 In case that this has been explicitly agreed with the Client in the specific contract the Bank can receive orders over the telephone or by another remote means of communication. This is admitted if before that in the Contract with the Bank, the Client has indicated a telephone number from which orders can be received, resp. on which confirmations of the submitted orders can be requested, and has given his explicit consent the telephone conversation to be recorded on a magnetic or other media by sound-recording or another technical device and to be reproduced if necessary. In the case of an order placed by telephone or other remote means of communication, by the end of the working day the Bank shall draw up a document containing information on the content of the order and the declarations under item 7.1 by which it attests the content of the order given by remote means. Orders here under, if given by representatives, shall be valid only if the documents evidencing the representative power of the representative and the documents under item 1.5 have been submitted in advance to the Bank. The provisions hereunder shall not apply to the transfer of dematerialized financial instruments from a personal account to a client sub-account with the Bank in the Central Depository. Further details on the orders given by phone or other remote means of communication shall be specified in the Contract.

7.4 The Bank may receive Client orders through an electronic trading system, which guarantees compliance with the requirements of Regulation No 38 and ensures access of the Client to a specific execution venue. The access to the system and the entry of orders by the Client shall be performed on the basis of an electronic certificate, issued in the Client's name. The possibility under the first sentence does not obligate the Bank to provide the mentioned service and the Bank is entitled to stop the provision of that service on its own discretion.

7.5 The Bank shall refuse to accept an order if it does not meet the requirements of item 7.1 or has been given through an representative without observing the relevant provisions.

7.6 The Bank shall check (including through another credit institution and/or depository institution, where applicable) with the depository institution if the financial instruments to which the order for sale relates are available in the Client's sub-accounts, if they are blocked and whether there is a pledge set up or constraint levied on them. If the order is given through an electronic trading system the check shall not be made, if the electronic system does not allow the conclusion of transactions in blocked, constrained or pledged financial instruments or in financial instruments which are not available in the relevant account. The check-up under the first sentence shall not be carried out, if the Client ensures otherwise, acceptable for the Bank, that the financial instruments, subject of the sale, shall be delivered on the date of the transaction's settlement as well as in other cases as laid down in an ordinance.

Without affecting the possibility of the Bank to consider at its own discretion in each case, the acceptability of the manner by which the Client will ensure that sufficient assets will be delivered to settle the transaction on the day of its settlement, respectively to refuse the execution/transmission of the relevant order, the verification of any of the following circumstances (the list is not exhaustive) may be accepted by the Bank as an eligible way for assurance of assets from the Client in order to settle the transaction:

i. For cash:

a) The required amount is available and free of any encumbrances on the bank account of the Client, opened in the Bank;

b) a notice of Bulgarian Stock Exchange – Sofia AD for the concluded deal for sale;

c) notice/confirmation for concluded deal by the foreign investment intermediary, to whom the Bank transmitted the Client's order for execution;

d) notice/confirmation by Central Depository or another depository institution for registered deal for sale of financial instruments;

e) SWIFT message for ordered money transfer on the client's account with the Bank.

The documents under item i, points a) – e) above should evidence that on client's account with the Bank with value date no later than the date of the settlement of the deal for the purchase of financial instruments, subject to the Client's order and concluded on behalf of the Client, in accordance with the applicable rules of the respective market in financial instruments, where the deal was executed, enough cash will be transferred by the Client for the execution of the obligation for payment.

ii. For financial instruments:

a) the Client has sufficient financial instruments registered in his/her client subaccount at the Bank in the Central Depository or registered in another depository institution;

b) a notice by Bulgarian Stock Exchange – Sofia AD for concluded deal;

c) a notice/confirmation for concluded deal for purchase by the foreign investment intermediary, to whom the Bank transmitted the Client's order for execution;

d) a notice/confirmation by Central Depository or by other depository institution for registered deal for purchase of financial instruments.

The documents under item ii, points a) – d) above should evidence that at client's sub-account with the Bank at the Central Depository or at client's sub/account at another depository institution with value date no later than the date of settlement of the deal for sale of financial instruments, subject to the Client's order and concluded on behalf of the Client, in accordance with the applicable rules of the respective market in financial instruments, where the deal was executed, shall be transferred respective number of financial instruments, which shall be sufficient for fulfillment of client's obligation for delivery of financial instruments, subject to the deal.

#### Cancellation/Withdrawal of an order

7.6a Bank accepts cancellation or withdrawal of customers' orders, only if it had not taken concrete actions for execution of the deal (resp. for transmission of the order) or in the cases of possibility of partial cancellation. The cancellation of order is carried out in a written form in the financial centers of the Bank, or through cancellation order submitted via telephone or other remote means of communication to the extent allowed under the respective contract. In the case of a cancellation order made by telephone or other means of remote communication, the Bank prepares till the end of the day the relevant order for withdrawal/cancellation and certifies the content of the respective order for withdrawal/cancellation.

7.6b When Client withdraws/cancels the order or orders, he/she is obliged to pay to the Bank all costs and harms incurred by the latter, as well as a remuneration for the actual work done by the Bank until the withdrawal/cancellation. The actions that the Bank has made for the order execution, before it has been properly informed of the withdrawal/cancellation, oblige the Client.

#### Execution/transmission for execution to another investment intermediary of an order

7.7 The Bank shall execute client orders by concluding transactions in financial instruments or transmits to another investment intermediary for execution orders for deals with financial instruments on behalf of the Clients with the purpose of obtaining the best possible result and making efforts to achieve the best execution according to the order submitted by the Client in compliance with the Order Execution Policy and in conformity with the following conditions:

a. Immediate and accurate registration and allocation of the orders for execution, respectively for transmission for execution to another investment intermediary;

b. Immediate execution, respectively transmission for execution to another investment intermediary in the sequence of their receiving of identical client orders, unless the characteristics of the order or the prevailing market conditions make this unrealizable, or the interests of the Client require otherwise;

c. The Bank shall inform a retail Client about any material difficulty relevant to the proper carrying out of orders immediately upon becoming aware of such difficulty.

7.8 In compliance with its obligation to achieve best execution for the Client, the Bank shall execute or transmit for execution to another investment intermediary, the order of every Client at its earliest convenience, unless this would obviously be to the Client's disadvantage. The Bank considers that „market“ order for transaction with financial instruments is valid during the working day it has been submitted – in case the trading session for that day on the market for financial instruments is imminent or has not been closed. Otherwise, the Bank considers that „market“ order for transaction with financial instruments is valid until the end of the next business day on which on the relevant market for financial instruments a trading session takes place. If the order is not executed in those deadlines, it shall be deemed terminated.

The Bank considers that a „limited“ order is valid in accordance with the Rules of the Bulgarian Stock Exchange-Sofia AD and is due for execution within that period, unless revoked by the Client.

The rules under the previous sentences of the present section 7.8. shall apply if nothing else is agreed on in the order.

Notwithstanding of the mentioned in the previous sentence, in case of an order for a transaction with financial instruments on a foreign market in financial instruments, the Bank considers that every submitted order is valid only within the working day, during which it has been submitted - in case for that day, the trading session on the market for financial instruments is imminent or has not been closed, as otherwise the Bank considers that the order for a transaction with financial instruments is valid until the end of next business day on which on the relevant market for financial instruments, a trading session takes place.

In case of a Client's limited order having for subject shares admitted for trading on a regulated market that is not immediately executable in accordance with the applicable market conditions, the Bank shall not announce it publicly, unless the Client otherwise instructs.

7.9 Where a Client has given specific instructions in its order to the Bank and the Bank has followed these instructions while executing the order or a particular aspect thereof, the Bank shall be deemed to have met its "best execution" obligation.

7.10 The Bank is not entitled to execute client orders or transactions on its own account, in aggregation with other client orders, unless the following conditions are met:

- the aggregation of orders and transactions will not work to the disadvantage of any of the Clients, whose orders are to be aggregated and

- the Bank has disclosed to each of the Clients whose orders are to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order.

7.11 The Bank shall apply an Order Allocation Policy which is part of the Order Execution Policy and complies with the requirements of Art. 37 of Regulation No 38.

7.12 Where the Bank has undertaken to arrange or monitor for the settlement of orders executed by it on the Client's account, the Bank shall perform the necessary actions to ensure that all financial instruments or cash of the Client, obtained in the settlement, are immediately and accurately transferred on accounts of the relevant Client.

7.13 The Bank receives for execution and concludes transactions or transmits to another investment intermediary for execution, Clients' orders for transactions with financial instruments on the account and risk of the Client.

7.14 Where the execution and settlement of transactions is delayed due to the fault of the Bank or as a result of delays or omissions of Bank's employees, the Bank is obliged to pay all fees and commissions and fines charged by the Bulgarian Stock Exchange - Sofia AD or other regulated market for financial instruments for the delay.

7.15 When the execution of a settlement of a transaction is delayed due to the fault of the Client, as well as cases where the delay is caused by the fact that the settlement of cash or financial instruments on another transaction, concluded on the behalf of the Client is delayed without the fault of the Bank or the Client, and those money or financial instruments are assets used for the settlement of the current transaction, the additional fees and commissions and fines charged by the Bulgarian Stock Exchange - Sofia AD or by another regulated market for financial instruments, shall be paid on account of the Client. The above mentioned expenses and liabilities shall be certified by the Bank to the Client by providing a copy of the letter from the Bulgarian Stock Exchange - Sofia AD or other written documents proving the charging of such fees, commissions or penalties.

7.16 Where the settlement of cash or financial instruments in a transaction concluded on behalf of the Client is delayed, no matter whose fault it is, and those money or financial instruments are assets that will be used for the settlement of other's transaction/s, the Bank refuses the conclusion of this/these following transaction/s until the execution of the real settlement of the pending transaction of the Client.

7.17 The Bank may conclude and carry out the stipulated with the Client transaction with financial instruments with another person, on whose behalf it operates, unless the Client has specifically objected to this.

Grounds to refuse the order execution

7.18 The Bank shall refuse to execute an order, if the Client, or his representative, refuses to submit the declaration under item 7.1. (the refusal is stated in a separate document signed by the Client), the Client has declared that he possesses inside information or that the transaction which is subject of the order constitutes a concealed purchase or sale of financial instruments.

7.19 The Bank shall refuse to execute an order, if it has been declared or if the Bank ascertains that the securities which are subject of an order for sale are not available in the Client's account or have been blocked in a depository institution, as well as if there is a pledge established on them or a constraint levied. The aforementioned shall not be considered a reason for refusal in relation to pledged financial instruments where:

a. The acquirer has been informed about the established pledge and has stated his express consent to acquire the pledged financial instruments, there is an explicit consent of the creditor-pledgee in the cases provided for in the Particular Pledges Act; or

b. The pledge was established on a pool of assets within the meaning of the Particular Pledges Act.

The mentioned in the first sentence of this item shall not be a reason for refusal in relation to orders for sale of financial instruments which are not available in the Client's account in cases where the Client provides another way acceptable to the Bank, that the financial instruments subject to the sale will be delivered on the day of the settlement of the transaction, as well as in the cases provided in Regulation No 16 dated 07.07.2004 on the Conditions and Procedure for Execution of Margin Purchases, Short Sales and Securities Lending, and in other relevant statutory rules and regulations.

7.20 The Bank shall refuse to execute a Client's order for transactions in financial instruments, if that shall result in violation of the Markets in Financial Instruments Act, the Measures against Market Abuse with Financial Instruments Act and the Special Investment Purpose Companies Act or other rules and regulations in effect.

Payment

7.21 Upon the submission of an order the Bank shall require from the Client who gives an order for purchase of financial instruments to provide the Bank with cash in an amount specified in the Contract, which is necessary for performing the payment under the transaction ordered, unless the Client certifies that he shall perform its payment obligation.

7.22 If the rules of the execution venue where the transaction shall be concluded allow the conclusion of transactions where the payment for the financial instruments shall not be performed simultaneously with their transferring, the Bank may not require payment from the buyer provided that the seller has given his express written consent thereto. The Bank can apply this exception at its own discretion to other transfer transactions in financial instruments.

7.23 The Bank shall transfer the amount received on the Client's behalf from selling his/her financial instruments to the account of the latter with the Bank.

#### **8. Confirmation on a concluded transaction**

8.1 Where the Bank concludes a transaction on behalf of a retail Client, the Bank shall, as soon as possible, but not later than the first working day, following the execution of the transaction, send in a durable medium a confirmation on the concluded transaction. If the confirmation is received by the Bank from a third party, notifying the Client shall be made not later than the first working day, following the day on which the Bank has received the confirmation from the third party.

8.2 The confirmation shall contain the relevant information for the particular transaction in conformity with Regulation 1287/2006/EC and Art. 45 of Regulation № 38.

8.3 Where the order is executed in parts, the Bank shall give information to the Client on the average price. Upon request, the Bank shall deliver to the retail Client information on the price of each transaction separately.

8.4 Where the transaction is concluded on behalf of a professional Client the Bank shall provide him immediately on a durable medium with the substantial information on the concluded transaction.

8.5 The Bank shall provide the Client upon written request, information regarding the status of the order and its execution.

8.6 The Bank shall be entitled to provide the information contained in the confirmation for the executed transaction using standardised codes provided that it presents to the Client explanations about the codes used.

8.7 If a retail Client gives orders relating to units or shares in collective investment undertakings which are executed periodically, the Bank either shall, as soon as possible, but not later than the first working day, following the execution of the transaction, send on a durable medium a confirmation for the concluded transaction or shall provide the Client, at least once every six months, with the information specified above in relation to these transactions.

8.8 If the Bank has received a Client's order through electronic trading system, for instance COBOS, the confirmation for the transaction concluded, the information contained therein respectively, shall be delivered to the Client through the electronic system.

#### **9. Notification of arising of obligation to disclose participating interest**

Where the Bank has executed a Client order and the information systems of the relevant execution venue in Bulgaria, the Central Depository respectively, permit that, the Bank shall notify (as far as and if such information is available at the Bank) the Client following the communication procedure set out in these General Terms and Conditions or through the confirmation for order executed, about the occurrence of a reporting obligation for the Client under Art. 145 of the Public Offering of Securities Act as a result of the transactions executed in financial instruments at his expense by using the Bank services, including when managing a portfolio of financial instruments and/or cash, unless other conditions and procedure are otherwise dealt with in the Contract.

#### **10. Portfolio management**

##### **General terms**

10.1 When managing an individual portfolio of financial instruments at own discretion without specific instructions from the Client the particular transactions for the execution of which the Bank is empowered shall be set out in the Contract.

10.2 Unless otherwise stipulated in the Contract for portfolio management, the Bank shall be entitled to carry out the following actions:

- Purchase and sale of financial instruments;
- Lending and borrowing of financial instruments;
- Granting loans for purchase of financial instruments and giving financial instruments as a loan under conditions and following a procedure provided in a regulation;
- Holding of financial instruments and cash of the Client with a depository institution (trusteeship activities), including in the Bank;
- Receipt of returns (interest, dividends, etc.) from the securities which are part of the portfolio;
- Other transactions and dealings permitted by MiFIA, the Public Offering of Securities Act and the statutory instruments for their implementation

10.3 When signing a Contract for portfolio management without any specific instructions given by the Client it shall be considered that the Client has given his confirmation in advance for each transaction or dealing executed in conformity with the particular Contract.

10.4 The Contract for portfolio management must regulate the investment purposes of the Client, as well as the investment limitations which the latter provides, if any.

10.5 The Contract for portfolio management must also include a clause stating that the financial instruments and cash are managed entirely on the account of the Client and at his own risk.

In course of the portfolio management the Bank must comply with its obligation to act in the best interests of the Client when giving orders for execution to third parties in conformity with decisions taken by the Bank for trading with financial instruments on the account of the Client.

10.6 The Contract for portfolio management shall specify the types of financial instruments which may be acquired by the Bank on the Client's account or the type of financial instruments subject to management and their market value as of the date of conclusion of the Contract.

10.7 The Contract for portfolio management must also include a clause specifying the fees of the Bank, the expenses born by the Client and the method for their calculation or a reference to the document where those issues are regulated.

10.8 When managing a portfolio of financial instruments at its own discretion without specific instructions from the Client, the Bank shall be liable only for the professional and good faith execution of the contractual obligations but not for the final result achieved for the Client.

##### **Reporting**

10.9 The Bank shall submit on a durable medium to every Client to whom portfolio management is provided, periodic statements with minimum content as specified in Regulation No 38 on the activities performed on the account of the Client, related to portfolio management, unless such is provided to the Client by a third party.

10.10 The Bank shall provide the statements under item 10.9. every 6 (six) months when it has concluded a Contract with a retail Client, except:

- a. Where a request has been made by the Client to receive a statement on a quarterly basis;
- b. In the cases provided in Regulation No 38 where each transaction is reported, the confirmation in accordance with item 8.2 shall be presented once every 12 (twelve) months;
- c. Where leverage is allowed in the portfolio management in the Contract between the Bank and the Client; in this case the statement shall be presented at least once a month.

10.11 Where the Bank executes transactions in relation to portfolio management on the account of a retail Client, or keeps accounts for such Clients, that include uncovered open positions in a contingent liability transactions or transfers, the Bank shall notify the retail Client when the losses exceed the predetermined thresholds agreed with the Client. This notification shall be made no later than the end of the working day, on which the thresholds have been exceeded, or where this takes place on a non-business day, by the end of the next business day.

10.11.1 In cases where one or more unsettled transactions are executed in the portfolio of the Client, the information under this item may be based either as at the date of the transaction's conclusion, or as at the settlement day, provided that the chosen approach is applied consistently to information on all such transactions under this item.

10.11.2 When the Bank holds financial instruments or cash of the Client and provides him with portfolio management the Bank can include the statement under item 10.11 in the statement under item 10.9.

#### **11. Specific provisions applicable to other services**

11.1 When taking or giving orders for execution related to financial instruments to third parties, including persons related to the Bank, the Bank shall act in conformity with the best interests of the Client.

11.2 The provisions of these General Terms and Conditions shall be applied accordingly to the depository / custody services performed by the Bank. The Bank shall carry out the checks under 7.6. on its own initiative when providing custody services related to financial instruments - subject of the order - or at the request of the investment firm through which the transaction will be concluded.

11.3 In the cases where the Bank keeps cash and financial instruments of a Client it shall provide the latter, at least once per year, with statement on a durable medium with the content provided for in Regulation No 38 unless the information in this statement has already been included in a periodical statement to the Client.

11.4. By the provision of investment advices, the Bank shall require from the Client or the potential client information, which

the Bank needs for collection of essential facts regarding the Client and which provides reasonable grounds to the Bank to consider, taking account of the nature and scope of the offered service, that the transaction which will be recommended meets the following criteria:

11.4.1. it meets the Client's investment objectives;

11.4.2. the Client has the financial possibility to bear all associated investment risks, compatible with its investment objectives; The Bank has no right to recommend investment services or financial instruments to the Client or the potential client, unless it has obtained the necessary information mentioned in this section.

#### **12. Enforcement by third parties over financial instruments of a Client**

12.1 In case of a particular pledge over securities where the Bank keeps a client sub-account for the pledgor's securities, the Bank shall execute a creditor's request for sale of the securities in accordance with the provisions of the pledge agreement. The proceeds from the sale of the securities shall be transferred to the bank account of the depository under Art. 38 of Special Pledges Act.

12.2 Other than in the cases referred to in item 13.1 above and in compliance with the provisions of Art. 35 of Special Pledges Act, the Bank shall, at the written request of the court bailiff, send the requisite data to the Central Depository AD for the transfer of the securities held by the pledgee from his personal account or the Client sub-account with the Bank to the Client sub-account of the secured creditor.

12.3 In cases of enforcement or bankruptcy proceedings the Bank shall execute the written instruction of the court bailiff, respectively the trustee in bankruptcy, for the sale of the securities of the Client-debtor, in accordance, mutatis mutandis, with the requirements of Regulation № 38.

#### **Chapter III.**

#### **Breach of contract. Liabilities. Contract termination. Communication. Dispute resolution. Miscellaneous**

##### **1. Breach of contract**

1.1 In case of non-fulfilment of the contractual obligations the party in default shall be obliged to pay liquidated damages, if such is specified in the Contract, as well as all damages for direct losses and lost profits in excess of the amount of the liquidated damages.

1.2 In case of overdue monetary obligations between the parties the party in default shall owe to the innocent party damages at the amount of the basic interest rate plus 10 (ten) percentage points on an annual basis for each calendar day of delay.

1.3 The Bank shall be entitled to a lien in respect of the financial instruments and cash acquired as a result of the executed order if the Client is in delay in relation to the amounts due for costs and fees, as well as to satisfy its claims from the lien including by selling the financial instruments. The Bank shall notify immediately the Client of the sale and transfer the remainder of the proceeds.

1.4 Each time the Bank shall be entitled by law or by an expressly stipulated contract clause to a lien in respect of Client's assets or to be secured therewith or to an offset, the Bank shall notify expressly the Client under the conditions of Art. 32, paragraph 4 of Regulation № 38.

##### **2. Liability of the Bank. Compensation**

2.1 The Bank shall be liable before a Client for the actions of its employees and of other persons that act in the name and on behalf of the Bank, in case they have acted by gross negligence or willful misconduct.

2.2 Where the Bank performs investment or ancillary services on a third person's account executing an order by other investment firm (which firm is a Client of the Bank for this order) the Bank is entitled to receive information on the third person. In such cases the Bank shall not be liable for the accuracy and the completeness of the disclosed information or for the accuracy of the recommendations given by the other investment firm to the third person even if the Bank relies on them.

2.3 When the Bank re-assigns to another investment firm the execution of its Client's order the Bank shall be liable before the Client for the prudent choice of investment firm. When this investment firm is from a third country outside the European Economic Area (EEA) or the order can be executed only on a venue outside the EEA the Bank shall be liable only for the prudent choice of investment firm with a good reputation, provided that the Bank has informed the Client that it cannot be fully liable for the order execution.

2.4 The Bank shall not be liable for the impossibility of or the delay in the execution of a particular order or other instruction by a Client which is due to reasons beyond the control of the Bank such as: delay of the counterparty to effect settlement, reasons related to the activity of the regulated market in financial instruments, multilateral trading facility or clearing and settlement institutions. In such cases the Client shall bear the risk and shall be obliged to pay to the Bank the fee stipulated in the Contract together with all reasonable costs incurred by the Bank.

2.5 The Client shall indemnify the Bank for all liquidated damages, fines and other contractual, statutory or administrative sanctions paid by the Bank to third persons (including regulated markets in financial instruments, multilateral trading facility operators, counterparties, clearing and settlement institutions, regulatory bodies), provided that these sanctions are incurred by the Bank upon or in connection with the execution of the Client order and are due to the Client's failure to perform his obligations in respect of that order. By way of example, this shall be the case when the Client has not furnished the necessary cash for acquiring the relevant financial instrument and this has caused a delay in the settlement of the concluded transaction and has lead to sanctions for the Bank in its capacity of member of the venue or damages claimed by the counterparty to the relevant transaction.

2.6 In the cases set out in the aforementioned paragraph the Client shall also indemnify the Bank for all other proximate damages caused by his own non-performance such as: impaired reputation, unfavourable consequences such as regulatory sanctions other than fines, etc.

##### **3. Communication and notification between the Bank and the Client**

3.1 The communication between the Bank and the Client shall be carried out in written form by one of the following means:

1. By registered mail to the addresses indicated by the Parties in the Contract;
2. By fax – at the numbers indicated by the Parties in the Contract;
3. By SWIFT messages or cryptograms - with a Client categorised as professional or eligible counterparty who usually communicates by means of such messages or who declares before the Bank that he carries out communication in the said way;
4. By means of electronic communication.

3.2 Electronic communication shall be carried out through e-mail. On the grounds of Art. 15, paragraph 3, second sentence of Regulation № 38, and absent evidence to the contrary, if the Client shall have provided an e-mail address for the needs of the established relations between the Parties under the Contract, it shall be considered that he has a regular access to the Internet, that the disclosure of information to the Client by e-mail is appropriate in view of the relations between the Parties under the Contract, as well as that the Client agrees to be given information in the said way.

3.3 Communication through the Internet from the Bank to the Client shall be carried out in the cases regulated in Art. 15, paragraph 2 of Regulation № 38.

3.4 The communication by phone shall also be possible if the Parties shall agree on that in the Contract. The verbal communication carried out in this way shall be confirmed in written form within the shortest possible time period.

3.5 If the communication from the Bank to the Client must be carried out on a durable medium, the following media shall be considered appropriate: paper-based medium, CD, CD-ROM, CD-RW, DVD, USB drive and other commonly used optical or magnetic media, as well as messages sent by e-mail in the cases provided for above.

3.6 Notifications and communications between the Parties can be also performed in any other way permitted by the effective regulatory regime and appropriate in compliance with the aforementioned provisions, the Contract clauses and the particular circumstances.

3.7 The Clients will give their orders relating to acquisition or disposal of financial instruments only by the means specified for that purpose in the Contract.

##### **4. Amendments and supplements to the General Terms and Conditions**

4.1 The Bank shall notify its Clients in written form of amendments and supplements to the General Terms and Conditions. They shall be effective for the Client provided that the latter has not explicitly rejected them in written within one month as of the notification ("tacit consent of the Client").

4.2 If the Deputy Chairperson of the Financial Supervision Commission requires from the Bank to remove deficiencies, non-conformities and discrepancies under Art. 25, paragraph 6 of MiFIA, the Bank shall notify the Client of the amendments instructed by the Chairperson, if the Client has already been notified of the amendments to the General Terms and Conditions where the instructions of the Chairperson refer. In this case the amendments in the General Terms and Conditions shall be effective for the Client without his/her explicit or tacit consent.

4.3 The amendments to Enclosures 1-5 (under items 5-8 of Chapter 2 of the present General Terms and Conditions) shall not be considered amendments to the General Terms and Conditions for the purposes of obtaining tacit consent from the Client. The Bank shall only notify the Client of such amendments provided that they are material, as well as always when it is required by the effective legislation.

##### **5. Termination of the Contract between the Bank and the Client**

5.1. The Contract can be terminated:

- a) By mutual consent of the Parties executed in written form;

- b) By any of the Parties with a notice of one calendar month, unless otherwise stipulated in the Contract;
- c) In other cases stipulated in the Contract or provided for in the laws.

5.2. When the Bank finds out that any of the grounds for termination of the Contract has occurred, all placed by the Client, but unexecuted orders for deals with financial instruments, shall be deemed automatically cancelled.

#### 6. Acts after Contract termination

6.1.1 Upon Contract termination on the grounds stipulated in item 5.1, letters "a-b", the Client shall undertake within a term of one calendar month as of Contract termination (in the cases under item 5.1, letter "a" or within the term set forth in the advance notice, respectively (in the cases under it. 5.1, letter "b"), to submit a written order at the Bank for transferring of the financial instruments owned by the Client and kept by the Bank to sub/account/s with another person/s in the respective depository institution, as well as to submit (in case the applicable regulation and/or the rules on the relevant market of financial instruments as amended from time to time require so) a respective order to this/these another person/s. The transfer of the Client's financial instruments according to the previous sentence shall be performed by the Bank in compliance with the rules of the respective depository institution within a term of 5 (five) business days after the Client's written order has been received (or within a longer term, if the rules of the respective depository institution require so). The acts under the previous sentence shall be fully at the expense (transfer costs included) and at the risk of the Customer.

6.1.2 In case the Client has failed to meet his/her obligation under it. 6.1.1. after the expiration of the period set in it. 6.1.1. the Bank shall transfer, without the explicit order of a Client being necessary, his/her financial instruments to a personal account of the latter in a depository institution, if the rules of the respective depository institution allow this, including through opening a new personal account of the Client with the depository institution, if this is necessary. The acts under the previous sentence shall be fully at the expense (transfer costs included) and at the risk of the Customer.

6.1.3. If the rules of the relevant depository institution do not permit the transfer of financial instruments of the Client to his/her personal account in the depository institution, the Bank shall continue to keep his/her financial instruments for a remuneration in accordance with the valid tariff of Eurobank EFG Bulgaria AD.

6.2 The successors of a deceased Client may declare at the depository institution through the Bank or through any other investment intermediary acting as a registration agent the initiation of a procedure for succession, or accordingly perform any other activities necessary for the transfer of the financial instruments of the Client pursuant to the rules of the respective depository institution. In this case, the transfer of Client's financial instruments shall be performed in compliance with the requested to the Central Depository AD procedure for inheritance, respectively in accordance with the rules of the particular depository institution. Until the fulfillment of the inheritance procedure at the Central Depository AD, respectively until the fulfillment of the other necessary actions for the transfer of the financial instruments of the Client, in accordance with the rules of the relevant depository institution, the bank continues to keep the financial instruments of the Client in exchange for a remuneration in accordance with the Eurobank EFG Bulgaria AD Tariff, owed by the Client's successors.

6.3.1 Upon placing the Client under interdiction certified by the relevant document provided to the Bank, the Customer's guardian / resp. the Client with the consent of his/her custodian shall undertake within a term of one calendar month after Contract termination to submit a written order at the Bank for transferring of the financial instruments owned by the Client and kept by the Bank to sub/account/s with another person/s in the respective depository institution, as well as to submit (in case the applicable legislation and/or the rules in force on the respective market of financial instruments requires so,) a respective order to this/ these another person/s. The transfer of the Client's financial instruments shall be performed by the Bank according to it. 6.1.1.

6.3.2 In case the Client's guardian has failed to meet on time his/her obligation under the previous item, the Bank has the rights under it. 6.1.2 and 6.1.3.

6.4 The Bank is entitled to collect its receiving under the previous items ex officio from all bank's account, opened on the name of the Client by the Bank, for which the Client gives his/her irrevocable and unconditional consent. The Client, respectively his/ her heirs or guardian cannot state to the Bank, respectively, the latter has the right to refuse, transfer of the held by the Bank financial instruments of the Client before the heir/s or guardian/c has/have paid the defined in the above points remunerations.

#### 7. Compliance with legal requirements

No clause of the present General Terms and Conditions shall be considered as obstacle for the Bank to take such actions which are necessarily and reasonable in order to observe the legal requirements concerning the Bank's activities.

#### 8. Applicable law

The Bulgarian laws shall apply to all matters not regulated by these General Terms and Conditions.

#### 9. Clients' complaints. Dispute resolution

9.1 Clients shall be entitled to lay claims to the Bank concerning demerits committed while executing their orders, and claims for damages resulting thereof, as well as in other cases related to the Contract execution. The Bank shall keep a record of the Clients' complaints concerning the provision of investment and/or ancillary services in which the following data shall be entered:

1. the date of receipt and the unique number of the complaint;
2. the unique number of the complainant;
3. the corresponding number of original documents kept in the Bank's records, as well as other additional information;
4. the name and signature of the persons, who made the entry under subitems 1-3;
5. the date of considering the complaint by the Bank;
6. the actions taken in relation to the complaint;
7. the name of the person, who made the entry on behalf of the Bank under subitems 5 and 6.

9.2 The Bank shall consider the Client's complaints within 4 (four) months as of receipt of the complaint and afterwards shall notify immediately the Client of its decision.

9.3 If the decision on the complaint does not satisfy the Client and the latter raises a dispute with the Bank, as well as in case of other disputes between the Bank and the Client, they shall be settled through negotiations, including - if the Parties shall so agree - through mediation. If an agreement cannot be reached in a reasonable term each of the Parties shall be entitled to bring the matter to the competent court in Sofia. This clause shall be considered an agreement for the choice of territorial jurisdiction under the Code of Civil Procedure. The reason for this choice is the assumption that the respective competent courts in Sofia shall have the best opportunity to specialize and acquire experience in applying MiFIA, the regulations implementing it and other regulatory instruments related thereto.

For Eurobank EFG Bulgaria AD:

Client:

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Enclosures:

1. Information under Art. 9 of Regulation № 38;
2. Description of the "Internal Rules for Managing Conflicts of Interest and Conclusion of Personal Transactions Concerning the Activity of Eurobank EFG Bulgaria AD of Providing Investment and/or Ancillary Services";
3. General description of the financial instruments under Art. 10 of Regulation № 38;
4. Brief description-information on the "Internal Policy for Categorisation of Clients of Eurobank EFG Bulgaria AD as Professional, Retail and Eligible Counterparties";
5. Information on the Order Execution Policy of Eurobank EFG Bulgaria AD in accordance with Art. 4, paragraph 3 of the Markets in Financial Instruments Act.