

CONTRACT

FOR TRADE ON INTERNATIONAL FINANCIAL MARKETS

VIA eTRADE PLATFORMS

_____ / _____

Today _____, in the city of Varna, between:

1. **INVESTMENT BROKER COMPANY VARCHEV FINANCE EOOD**, registered with company VAT Number: BG103775285, with seat and registered address of management: Bulgaria, Varna, 186, Boulevard Vladislav Varnenchik, fl.3, office 4.035, represented by Biser Simeonov Varchev and Sevdalina Ivanova Foteva, in their capacity of managers, hereinafter referred to as **Varchev Finance**, signing the present contract through Dimitar Kalapov, Personal ID No. 8112077542, in his capacity of person according to Art. 39, paragraph 1 of Ordinance № 38 dated 25.07.2007 for the requirements to the activity of the investment brokers (hereinafter referred to as **Ordinance No. 38**),

and

2. _____,
Personal ID No _____, holder of identity card No. № _____,
issued on _____ by – _____, with permanent

address _____ as
other contracting party, hereinafter referred to as **Client**. each one of Varchev Finance and Client hereinafter referred to individually as „**Party**” and collectively as „**Parties**”, shall sign the present Contract for trade on international financial markets through eTrade platforms (hereinafter referred to as „**Contract**”):

Varchev Finance Ltd is registered in FSA (Financial Supervisory Authority) with passport number in United Kingdom: FSA, UK - Registration Number: 494045, allowing offering of financial services on the territory of United Kingdom. Varchev Finance fulfill all requirements of MIFID

1. CONTRACT SCORE

1.1 The present Contract shall rule on the relationships between Varchev Finance and Client concerning the provision by Varchev Finance to Client of the opportunity to carry out purchase and sale transactions with financial instruments on international financial markets through eTrade platforms listed in Art. 4.1 (hereinafter referred to as „Platforms”) made available by Varchev Finance.

1.2 The transactions with financial instruments pursuant to Art. 1.1 shall be carried out by the Client on his behalf and at his own risk, based on instructions from the Client to Varchev Finance submitted through and automatically executed by the corresponding Platform. Varchev Finance shall not provide investment advice under this Contract and shall not exercise control over the Client decisions transactions through the Platforms.

1.3 1.3. Based on information provided by Client concerning investment experience Varchev Finance classifies Client as retail Client in the meaning of § 1, pt. 10 of the Financial Instruments Markets Act (FIMA) and during the trade via the Platforms shall apply to the Client the special legal rules concerning retail Clients.

2. TRANSACTIONS CARRIED OUT THROUGH THE PLATFORMS

2.1 The transactions that Client shall be entitled to carry out via the Platforms shall include:

- a) spot and forward transactions in foreign currency and precious metals;
- b) contracts for difference (CFD) on currency pairs, stocks, ETF, options, futures on currencies, commodities, securities, interest rates and debt instruments, stock exchange and other indices, or other underlying assets;
- c) trade with binary options on currency pairs, stocks, ETF, options, futures on currencies, commodities, securities, interest rates and debt instruments, stock exchange and other indices, or other underlying assets;
- d) other types of transactions that Varchev finance may offer for trading.

2.2. In its discretion Varchev Finance shall make available for trade via the Platforms other types of transactions or to discontinue the options to carry on some of the transactions listed in Art. 2.1 above. In the latter instance Client shall be notified in advance by e-mail, notice on Varchev Finance website, message in the corresponding Platform and/or by telephone.

3. CLIENT ACCOUNTS

3.1. Varchev Finance shall open analytical accounts for financial instruments and the amount of Client funds.

3.2. All open positions on transactions that the Client shall carry out via the Platforms shall be registered in Client account for financial instruments. The gain or loss of a Client transaction shall be in Client cash account after the Client closure of corresponding gain or loss positions.

3.3. The cash account shall be opened in one of the following currencies (base currency): US dollars (USD), British pounds (GBP), euros (EUR) or Bulgarian lev (BGN). For the Platform Varchev Absolute Trader the account shall be in US dollars (USD) and euros (EUR). Client shall be entitled to change at any time the base currency of his cash account. In such case the account availability shall be calculated in the new currency according Varchev Finance currency exchange rate for the two currencies.

3.4. Where the Client shall carry out transaction in currency other than the base currency of his/her cash account, the positive or the negative effect of this transaction shall be registered in the cash account after calculating the amounts according Varchev Finance currency exchange rate at the time of closure of corresponding position for the transaction currency and the base currency in Client cash account.

3.5. At the time of Client opening a position, Varchev Finance shall block part of the sum available in Client cash account, which amount shall be equal to the price or collateral required to open the position depending of the financial instrument traded. Varchev Finance shall be entitled to change the amount blocked where necessary to maintain the position open. The amount blocked shall be released after closing the position for which the amount has been blocked.

3.6. Client shall be entitled at any time to deposit and withdraw amounts from his cash account. The Client shall be entitled to withdraw only that part of his/her account balance that shall not be blocked under open trade positions as provided for in Art. 3.5. The Client shall be entitled to close his/her cash amount and withdraw the entire outstanding balance only after the closure of all open trade positions.

3.7. Varchev Finance shall continually reassess the balance of Client cash account and shall reflect in the account balance the momentary (still pending) effects from Client opened trade positions, which would have effect when the corresponding positions shall be closed at market rates at time of the reassessment (respectively according the last known quotations for instruments that shall not be traded at time of reassessment).

3.8. Varchev Finance shall be entitled at any time, without notifying Client, to deduct from his/her cash account amounts respectively for fees due, commissions and other costs as agreed in the present Contract or payable under the Tariff for standard commissions of Varchev Finance EOOD (hereinafter referred to as „Tariff“).

4. E-TRADE PLATFORMS

4.1. Varchev Finance shall provide Client with the opportunity for trade on international financial markets via its eTrade platforms „Varchev Absolute Trader“, „Meta Trader 4 – Varchev Financial Brokers“ and „Meta Trader 5 – Varchev Financial Brokers“, each in its respective variants for use with computer browser or as standalone application for PC or for mobile device.

4.2. Client shall be entitled to select the Platform that he/she shall use by declaring his/her choice in Annex No 2. Following the Contract entry into force in accordance with Art. 9.1, Varchev Finance shall generate Client username and password for access to the relevant Platform. Access to the Platforms shall be carried out only through the username and password is-sued by Varchev Finance, and where required by law, with e-certificate issued on Client behalf.

4.3 The client must carefully keep his login, password and electronic certificate and must not reveal it to any third parties. Varchev Finance Ltd. will consider all the requests for orders, provided through the Platform, as requests, provided from the Client. Varchev Finance Ltd. does not carry any responsibility in case of order requests provided by third parties, that have been given access to the relevant Platform, using the login, password and/or electronic certificate, regardless whether the Client was aware of third party's access or agreed on order request.

5. CONCLUSION OF TRANSACTIONS

5.1. The transactions provided for in Art. 2.1 shall be carried out by Client in terms of placing purchase or sale order for the corresponding financial instrument via the relevant

Platform menu. Duly submitted order shall be considered only the accepted with confirmation by Varchev Finance on the relevant Platform. An order shall be deemed as accepted where it is executed.

5.2. Orders for conclusion of transactions provided for in Art. 2.1 shall be accepted where placed via telephone. In such case the order shall be entered by a Varchev Finance dealer according the Client request. In such case the dealer shall require that Client deliver the password provided for such instances, as well as to answer a number of questions (including by con-firming personal data known to Varchev Finance) in order to secure Client smooth and correct identification.

5.3. Every night shall be carried out daily optimization and restart of Platforms servers, usually between 2:00 am and 2:20 am, with operation average duration between 2 and 10 minutes. During the Platforms optimization, the connection to the server of the respective Platforms shall be suspended and orders for opening, closing or modification of positions shall not accepted.

5.4. The types of orders that Client shall be entitled to place depend of the type of traded instruments. The acceptable types of orders, margin requirements and other similar Client obligations for the corresponding type of instruments are listed in the instructions by Varchev Finance: Terms and Conditions of Trade, Tariff and Rules Applicable to Contracts for Trading on Global Financial Markets via Varchev Finance eTrade platforms ("Varchev Absolute Trader", "Meta Trader 4" and "Meta Trader 5" (hereinafter referred to as "Trade Rules"). The Trade Rules, the Tariff and the Terms and Conditions shall apply to this Contract and their updated and current at any time versions shall constitute an integral part of the Contract.

5.5. Varchev Finance shall be entitled at any time to amend unilaterally the Trade Rules, the Terms and Conditions of Trade, and the Tariff, and shall notify Client thereof in accordance with Contract provisions. The Tariff amendments shall take effect from the next business day, and the Trade rules and Trade Terms and Conditions three business days following the amendment date. If the Client shall not agree with the amendment of Trade Rules, Tariff, and Terms and Conditions of Trade, Client shall be entitled to terminate the Contract in accordance with Art. a)3). If Client shall not terminate the Contract under the preceding sentence by submitting a request in writing before the entry in force of the amendment of Trade Rules, Tariff, and Terms and Conditions of Trade it shall be considered that the Client has accepted them.

6. DUE DILIGENCE

6.1. When providing services under the present Contract Varchev Finance shall act honestly, fairly, and professionally, shall put due diligence, shall act in the best interest of the Client and shall place priority of latter interest to its own interest.

6.2. Varchev Finance shall keep confidential any information about the Client known to him in connection with the conclusion and implementation of this Contract. Varchev Finance shall be liable to keep such information as confidential and as trade secret, as well as shall protect the Client commercial reputation.

7. CLIENT NOTIFICATION AND VANCHEV FINANCE LIABILITY

7.1. The Customer acknowledges that he/she has been informed by Varchev Finance and that the Customer understands and agrees that the trading with financial instruments

according to Art. 2.1, including margin trading, is a high-risk investment activity and that the Customer may lose part of or the total invested amount and that an obligation may arise for the Customer to pay to Varchev Finance additional amounts of money, which exceed the amount initially invested by the Customer, including that an obligation may arise for the Customer to restore/reimburse to Varchev Finance the full amount of the attracted funds /cash loan used in the margin transaction/, including the funds that have been lost in result of the concluded margin transactions. The Customer further understands and accepts that in certain cases it might be possible the Customer's obligations under positions that have been opened or officially closed by Varchev Finance (including in view of due commissions, fees, interest and other obligations according to Art. 8.1 and this Contract) to exceed the amount available in the Customer's cash account, and the Customer shall be obliged to pay any such amounts to Varchev Finance within 3 (three) days after the latter's invitation for payment directed to the Customer.

7.2. The informative online videos provided by Varchev Finance shall be intended solely to enhance the Client knowledge on the transactions with individual types of financial instruments or of the platform functionality. These videos shall neither constitute an investment ad-vice for the purchase or sale of an asset, nor aim to articulate an investment strategy.

7.3. The transactions provided for in Art. 2.1 shall be concluded by Client via the corresponding Platform and shall be entirely at Client expense and risk. Client shall hereby acknowledge that he/she is well informed that for the quotations offered the Platforms rely on information from the global financial markets, provided by different suppliers and transmitted electronically, so that information transmission errors, breakdowns in Internet connection, and similar problems not within the control of Varchev Finance, but causing to eventual delays, in-accuracies, and other temporary difficulties in Platforms operation are possible and normal.

7.4. Varchev Finance shall not be liable for any damages and / or lost profits by the Client in case of:

- a) incorrect or unexhaustive information provided by the Platforms;
- b) incorrect or untimely execution of orders in failure or problems with the proper functioning of any of the Platforms, provided that Varchev Finance has taken all necessary measures in accordance with its rules for risk management to prevent such communication breakdown;
- c) Client unfortunate choice concerning conclusion of transactions with financial instruments as to the opening of a position and to its closure;
- d) submission of orders to trade by phone or by Client proxy, where the information for quotes, market depth or other information provided by Varchev Finance dealer and based on which the Client or his proxy took the investment decision has not been requested or perceived correctly by the Client or his proxy.

7.5. The Client shall hereby acknowledge that he is informed that part or all orders placed under this Contract may be executed outside a regulated market or multilateral trading facility within the meaning of FIMA and shall agree with such performance.

7.6. The Client shall hereby acknowledge that he is informed and agrees his telephone communications with Varchev Finance be recorded for security reasons and in order to resolve disputes concerning the implementation of the orders placed by phone.

8. EXPENSES AND PAYMENTS

8.1. For the services provided for according the present Contract, including, but not limited to the execution of orders for transactions with financial instruments, provision of temporary financing, delay in payment, the Client may be liable to Varchev Finance for commissions, fees, interest, and may have other financial obligations as quoted by Varchev Finance.

8.2. By the signing of this Contract the Customer gives his or her agreement, all amounts of money due by the Customer to Varchev Finance to be withheld from the Customer's account with Varchev Finance; should such funds be insufficient, the Customer shall be obliged to pay all amounts due to Varchev Finance within 3 (three) days after the latter's invitation to do so.

8.3. Payment for supply of Client cash account shall be carried out on the account listed on Varchev Finance site. When on the account in Varchev Finance payment shall take place in a currency other than the base currency of the Client cash account, the Client cash account shall be credited with the respective amount following the translation of the amount transferred in the base currency of the Client cash account according to applicable exchange rates of Varchev Finance.

8.4. Payout in favor of the Client shall be made solely on the basis of a request lodged on paper, signed by the Client in front of Varchev Finance employee, or by Client proxy provided with written notarized power of attorney signed by the Client. The rules of Art. 3.6 shall apply with the applicable restrictions set forth in Trade Rules.

8.5. Varchev Finance EOOD shall notify the Customer about any changes in the Tariff; the notice shall be sent to the email address notified by the Customer and/or through publication uploaded on the webpage. The amended Tariff shall become effective as of the following business day.

9. TERM AND EFFECTIVENESS

9.1. The present Contract shall enter into force from the moment of crediting the account in Varchev Finance with the minimum amount specified in the Tariff, by which the Client shall be entitled to conclude transactions.

9.2. The Contract shall be valid an indefinite period an may be terminate as follow:

- 1) by mutual consent of the Parties expressed in writing;
- 2) upon Client failure to comply with his/her contractual obligations;
- 3) by sending written notice of termination to the other Party;
- 4) by Varchev Finance without notice in case of established circumstances that, in Varchev Finance judgment incriminate Client in violation of the Law on Measures against Money Laundering Act or the Law for Measures against Financing of Terrorism;
- 5) in any other instances provided by law.

9.3. Except the instances listed in Art. 9.2, Client shall be entitled, without owing compensation or penalty, and giving any reason to terminate the Contract within 14 (say: fourteen) days from the date of signing.

9.4. In all cases of Contract termination, cancellation or withdrawal, Varchev Finance shall officially close all open Client positions at current market rates of the respective instruments. Any losses or additional costs associated with the closure of positions in adverse market conditions and / or before the maturity of an instrument shall be entirely at Client expense.

10. COMMUNICATION

Any notification, notice or other communication which Varchev Finance shall have to communicate to Client according to regulatory requirements or this Contract shall be communicated at Varchev Finance discretion on the Client specified e-mail or with a message on the corresponding platform. The message sent by e-mail shall be deemed received when sent by Varchev Finance to the Client specified e-mail. Varchev Finance shall not be responsible for delays, changes or the modification that the message may undergo after transmission from Varchev Finance. The communication to the Client shall be deemed received when posted by Varchev Finance on the corresponding platform.

All communications, notifications and other correspondence between the Parties concerning the signing, implementation, and termination of present Contract shall be in writing. The Parties mailing addresses are as follow:

For Varchev Finance:

Address: Varna, 186, Boulevard Vladislav Varnenchik, fl.3, office 4.035

E-mail: info@varchev.com

For Client

Address: _____

E-mail: _____

The requirement for written form shall be deemed as observed where the corresponding communication shall be sent from the sending Party e-mail indicated in Art. 10 and is addressed to the indicated in Art. 10 e-mail of receiving Party. As duly sent from Varchev Finance shall be considered any e-mail with extension (domain) @varchev.com

10.2 The written form shall be deemed observed when Varchev Finance posts message to Client via the relevant Platform. All messages and statements visualized and / or available via the Platforms shall be deemed made by and on behalf of Varchev Finance.

10.3 All messages and notifications of amendments to policies, Trade Rules, Tariff, Terms and Conditions of Trade, and other Varchev Finance documents shall be sent to the Client on the e-mail referred to in Art. 10.1 or posted on the website.

11. CLIENT DECLARATIONS AND AGREEMENT

11.1 Client shall acknowledge that, prior to the conclusion of this Contract was allowed and has read, understands and agrees the information provided for under Art. 9 and Art. 10 of Ordinance № 38, including but not limited to, information concerning Varchev Finance, the financial instruments covered by the Contract, the risks associated with investing in these instruments, all costs and fees associated with the orders the Client shall submit, the information where and under what conditions shall be held his/her cash amounts and financial instruments, as well as information about the existing system to compensate investors with financial instruments, including its scope and guaranteed amount of Client assets.

11.2 By signing the present Contract Client shall declare that he/she:

a) is informed and agrees that his/her cash is kept by Varchev Finance in a common bank account for Clients money and agrees that Varchev Finance keeps the monetary funds in other entities custody as provided for in Art. 34, paragraph 3 of the FIMA, including persons related to Varchev Finance;

b) agrees that his/her orders for transactions in financial instruments be merged with other Clients orders or with orders of Varchev Finance under the terms of the Policy for executing Client orders in the best interest of the Client;

c) understands and agrees that Varchev Finance reserves the right to unilaterally amend at any time the documents provided for under Art. 12.2, which after the amendments shall become binding for the contracting Parties.

11.3. Client hereby shall acknowledge that he/she has determined by himself/herself that trading in international financial markets under the provisions of the present Contract is suitable for his/her taking into account Client knowledge and experience.

12. OTHER PROVISIONS

12.1. The Client shall be liable to notify Varchev Finance of any change in circumstances and information provided before or at the signing of this Contract within 7 (say: seven) days from the occurrence of such changes.

12.2. To all outstanding issues in this Contract shall apply accordingly the provisions of the Rules concerning contracts for trading on financial markets through platforms by Varchev Finance, which shall be accepted by Client as an integral part of the Contract. An integral part of this Contract for the Client and for which declares that is aware are the following documents: General Terms and Conditions to contracts with Clients of Varchev Finance EOOD, the Policy for executing Client orders in the best interest of the Client, the Tariff, the Trade Rules, the Terms and Conditions of Trade, and all other internal papers and documents of Varchev Finance.

12.3. To all outstanding issues in this Contract shall apply relevant legislation and regulations in force. If any provision within the present Contract shall be invalid as to legislation in force, the relevant legal provision shall apply without affecting the remaining Contract provisions.

12.4. Any disputes related to the concluding, implementation and termination of this Contract shall be resolved through negotiations between the parties. If the parties fail to arrive at an agreement on the respective dispute, that dispute shall be brought for resolution before the competent court in the city of Varna.

13. GUARANTEE DEPOSIT

13.1 The guarantee deposit shall consist of cash and financial instruments in the Client account at Varchev Finance. The guarantee deposit shall serve to cover the risk of losses from exchange rate and price differences effect from transactions concluded at Client behalf by himself or by a duly authorized proxy. The Client shall be entitled to transactions provided that his/her account balance at Varchev Finance shall be sufficient to maintain already open positions (if any) and for the new positions that Client wishes to open.

13.2 Varchev Finance shall be entitled to close one or all open positions of the Client without notice and at its sole discretion, if a threat arises or has already generated a negative balance on Client one or more accounts. In cases where the client has more than one open accounts with Varchev Finance and has suffered negative balance on one of them, Varchev Finance shall be entitled to use at their discretion the total cash and / or financial instruments available on the other accounts of the Client and accordingly to carry out any acts of management and / or disposal in order to limit the amount of Client losses and to cover negative balances in other accounts.

13.3 In cases of official closing of positions, the Client shall agree unconditionally with the price levels at which Varchev Finance close his/her positions. Regardless of the actions undertaken by Finance Varchev to close positions, if the final balance on Client account is negative, the Client shall provide to Finance Varchev a sum equal to the missing amount for account balance.

13.4 The general margin requirements of Varchev Finance are listed on the website. Varchev Finance reserves the right to determine specific margin requirements for particular transactions.

§.1. Under the meaning of this Contract, the terms used shall have the following content:
1. "Margin transaction" is a transaction for purchasing of financial instruments at Customer's expense wherein the Customer uses cash loan from the respective market to pay for the financial instruments.

2. "Attracted funds" is a cash loan from the respective market used by the Customer in a margin transaction, which loan shall be fully repayable.

The present Contract is compiled and signed in two identical copies – one for each contracting Party.

On behalf of Varchev Finance EOOD:

On Client behalf:

(signature)_____

(signature)_____

I do hereby declare that the client, respectively his commissioner, has signed the contract in my presence, after his identity has been taken.

Broker (person according to art. 39, par. 1 of Ordinance No. 38): _____

DOCUMENT PURSUANT TO ART. 24, PAR. 3 OF ORDINANCE No. 38
The undersigned, Georgi Bozhidarov Vasilev in my capacity of a person working in the Internal Control Department of Investment Broker Company VARCHIEV FINANCE Ltd., city of Varna, and on the grounds of art. 24, par. 3 of Ordinance No. 38, I certify hereby that I have checked the Contract of Client No...../ date: _____ and the Declaration pursuant to art. 24, par. 2 of the Ordinance on the requirements to the activity of the investment brokers to it.

I have ascertained upon the check-up that the contract, as well as the declaration correspond to the requirements of the Financial Instruments Markets Act, to the acts for its application and to the internal acts of the investment broker.

Date: _____

City of _____

DECLARATION

_____, Personal ID
No _____, holder of identity card No _____, issued
on _____ By - _____, with permanent
address _____

CIRCUMSTANCES:

I. Pursuant to art. 4 par. 7 with regard to art. 6, par. 5, item 3 of the Money Laundry Measures Act do hereby declare that the cash amount subject to the transaction named below for:

purchase of Shares CDFs on order N^o _____ / _____.

sale of Shares CDFs on order N^o _____ / _____.

on Contract for trade with foreign currency and financial instruments via eTrade plat-forms

Other: _____

do have the following origin:

In connection with the possibility for margin trading with foreign currency and other financial instruments I declare that:

1. I am aware that, owing to the specifics of margin trading and the applying of the so-called "leverage effect" (with small amounts installed as guarantee deposit, it is possible to control relatively large currency positions), not-so-large motions in the market can have significant impact on the deposited funds and that this can lead to a total loss of all funds deposited by me, and to a total loss of the attracted funds, and I shall owe reimbursement/repayment of all attracted funds, including the lost ones, within three days since I have been notified by Varchev Finance.
2. I am aware of the possibility that all initially deposited amounts, as well as the amounts additionally invested for the maintenance of a certain position, can be totally lost.
3. I understand that the successful trading on the capital market is directly dependent on the objectives, experience, viewpoints and financial resources of the participants.

II. In connection with the opportunity for trade via eTrade platforms, I do hereby declare that:

1. I understand and agree that the information provided by platforms of Varchev Finance EOOD – "Varchev Absolute Trader", "Meta Trader 4 - Varchev Financial Brokers" and "Meta Trader 5 - Varchev Financial Brokers" should not be necessarily considered as absolutely accurate or timely, be-cause of the public nature of Internet and possible failures and / or delays in Internet connection to each user, which is why Varchev Finance EOOD cannot at any time guarantee the accuracy of the information provided by the platform.

2. I understand and agree that trade online, no matter how convenient, easy or efficient does not necessarily reduce the risks associated with investing on the OTC market and Varchev Finance EOOD shall assume no responsibility for any client, agent or third party acting in

response to information contained in the platform, and to inaccuracy or delay of information such as quotations, news and charts produced by quotations.

3. I understand and agree that Varchev Finance EOOD does not bear responsibility for any losses, including losses of the funds attracted in view of the concluding of margin transactions, or missed trading opportunities caused by the interruption of online communications or by major technical issues concerning inaccessibility of the trading software of Varchev Finance EOOD, if such interruptions or issues have been caused by circumstances beyond the control of Varchev Finance EOOD.

4. I understand and agree that, given the specificity and complexity of e-commerce platforms, occurrence of errors at work are possible, so it is necessary to strictly monitor and verify operations carried out by me.

5. I understand and agree that Varchev Finance EOOD accepts no liability and does not guarantee the quality and performance of the provided software and equipment and that Varchev Finance EOOD shall in no way be held liable for any direct, indirect, special, incidental or consequential damages relating to use of provided software, equipment and accompanying technical documentation, including damages for the possible occurrence of which I have not been notified.

6. I understand and agree that Varchev Finance EOOD shall not be responsible for any additional costs associated with the use of the software, including loss of data, costs of database recovery, software replacement cost, third party claims, and other similar costs.

7. I have been informed that Varchev Finance EOOD maintains physical phone line for transactions 24 hours a day, Monday 00:00 through Friday 23:00 as an alternative method of communication to serve clients and their transactions in the event where the software for online transactions shall suffer any temporary breakdown, and the direct line connection with dealer is 0700 17 600.

8. I understand and agree that before I start trading, I must be aware of the risks associated with trading of instruments outside the stock market, and if I do not understand the relevant risks associated with the trade in such instruments, and the financial consequences, that may arise in connection with investing in such instruments, I should not trade them.

9. I have been informed and I agree that before I start trading, I should carefully examine all the provisions of the Declaration of investment risks, the Policy for executing orders, the Rules for provision of services, and the Rules on trade in financial instruments via the platforms "Varchev Absolute Trader", "Meta Trader 4 - Varchev Financial Brokers" and "Meta Trader 5 - Varchev Financial Brokers" in order to be aware of the way eTrade platforms operate and the principles of provision of services by Varchev Finance EOOD, as well as possible risks I take.

10. I have been informed, I am aware, and I accept the Rules applicable to contracts for trading on global financial markets via the eTrade systems of Varchev Finance (i.e. „Varchev Absolute Trader“, „Meta Trader 4“ and „Meta Trader 5“ and the TARIFF and TRADE TERMS.)

III. In connection with the transmission of personal data at time of Contract conclusion between me and Varchev Finance EOOD, I do hereby declare that I agree that the personal data provided by me be processed by Varchev Finance EOOD in compliance with the Personal

Data Protection Act and make them available to companies within its corporate group with a view of investment and other business proposals.

IV. I do hereby declare that I agree to receive unsolicited commercial messages from Varchev Finance EOOD and other companies within of its corporate group concerning their products and services.

V. I do hereby declare that I am / not directly or indirectly related party (underline the correct) to Varchev Finance EOOD, to an employee, a manager and / or another person working under a contract for Varchev Finance EOOD.

If there is any connection the same consists of (clarification from the declarant concerning the type of connection):

_____;

I am aware of penal liability under the provision of Art. 313 of the Penal Code for declaring false circumstances.

Date: _____ ,

Declarant(signature):_____

QUESTIONNAIRE
Pursuant Art. 21 of Ordinance N° 38

I. CLIENT GENERAL INFORMATION

II. _____, Personal ID No _____, holder of identity card No. _____, issued on _____ By _____, with permanent address _____

III. I DO HEREBY DECLARE THE FOLLOWING CIRCUMSTANCES: INVESTMENT OBJECTIVES

Please indicate with an "X" the statements that describe best your investment objectives.

Objective	Yes	No
-Good liquidity		
-High level of return		
-High volume and frequency of financial instruments transaction		
-Short-term oriented to 1 year		
-Long-term oriented over 1 year		
-Mostly active strategy		

VI. EXPERIENCE IN TRADING WITH FINANCIAL INSTRUMENTS (ASSETS)

Please indicate with an "X" the statements that are correct for you:

Circumstance	Yes	No
I do trade by profession		
I do possess knowledge for investing in		
-shares		
-futures		
-currencies		
-financial contracts for difference (CFDs)		
-Other financial instruments:		
I do have experience for investing in:		
-Shares - _____ Years		
-Financial contracts for difference (CFDs) - _____ - Years		
-currency - _____ Years		
-other financial instruments: - Years		

Nature, volume and frequency of financial instruments transactions on Client behalf.....

Period during which shall be concluded the financial instruments transactions on Client behalf:.....

IV. PROFESSION

Please indicate with an "X" the statements that are correct for you:

I do practice profession or relevant former profession in the field of
-finances - _____ - Years
-accounting - _____ - Years
-trading in financial instruments - _____ - Years
-banking - _____ - Years

V.CLIENT LEVEL OF EDUCATION:

Please indicate with an "X" the statements that are correct for you:

-University	
-College	
-vocational high school	
-high school	
-primary	

In case of any change within the data provided in this questionnaire I do hereby declare to notify promptly Varchev Finance EOOD.

Undersigned: _____ ,
 Personal ID No. _____ , holder of identity card No _____ ,
 issued _____ on _____ by _____ - _____ ,
 permanent address: _____

DO HEREBY DECLARE, THAT

- * by not completing any of the above questionnaire fields I de-cline to provide the information requested _____ within;
- * I am informed that it is in my best interest to provide the information subject of this questionnaire and that if I fail to provide the information or if the information provided is incomplete, Varchev Finance EOOD shall not be able to assess whether the provided investment _____ service _____ is _____ suitable _____ for _____ me.
- * I am aware and I agree that Varchev Finance EOOD shall not be responsible for any damages suffered by me in the event that the information provided herein is incomplete, inaccurate or false.

Date: _____
 Client:

(signature) _____

(Name) _____

Based on the client provided information in the questionnaire above, Varchev Finance EOOD hereby informs Client that the proposed / requested investment service (The correct one is marked with an "X"):

- is suitable for the client;	
- is not suitable for the client;	
- it may not be assessed whether suitable or not due to incomplete information provided by client.	

On behalf of Varchev Finance EOOD:

(signature)

I DO HEREBY DECLARE THE FOLLOWING:

I DECLARE THAT I AM AWARE of the above assessment by Varchev Finance EOOD concerning the subject matter whether the proposed / requested service is suitable for me. I do hereby agree with the consequences, including financial and tangible risks I take where I decide to use this service despite the above assessment by Varchev Finance EOOD and I do wish to sign contract with Varchev Finance EOOD for the provision of that service.

Client: _____
(signature)

Self-certification for the purpose of the automatic exchange of financial information under Art. 142t, para. 1 of the Tax and Social Security Procedure Code (TSSPC) from

Part 1. Name of the Account Holder - individual

First name	Middle name	Last name
_____	_____	_____

Part 2. Residence address

Country:	_____
Address:	_____

Part 3. Date and place of birth

Date of birth			Place of birth	
Day	Month	Year	Country	City or town:
__	__	19__	_____	_____

Part 4. Citizenship

Citizenship:	_____
If the Account Holder has more than one citizenship (including green card in the case of USA), please mark with "X" and list in the field below all countries of which the Account Holder is a citizen.	
Other citizenship:	_____

Part 5. Jurisdiction of tax residence and Tax Identification Number (TIN)

Jurisdiction of which the Account Holder is a resident for tax purposes:	_____
Tax Identification Number issued by that Jurisdiction:	_____
If the Account Holder is a Bulgarian tax resident, please fill in Unified Civil Number (UCN), Personal Number of a Foreigner (PNF) or official number issued by the NRA.	

Part 6. In the Account Holder is a tax resident of more than one Jurisdiction, please fill in information for each Jurisdiction separately. If necessary multiply the table.

Other Jurisdiction of which the Account Holder is a resident for tax purposes:	_____
Address:	_____
Tax Identification Number issued by that other Jurisdiction:	_____
Other information:	_____

I declare that the provided information is true, correct, complete and submitted voluntarily. I undertake the obligation to inform immediately the Financial Institution in writing in case of any change to that information and to provide any other data or documents, if necessary.

I agree the Financial Institution to process, store, use and disclose my personal data to third parties in cases provided by law and I confirm that I have received the information under Art. 19, para. 1 of Personal Data Protection Act.

I declare that I am notified about the possibility the information under Art. 142b of TSSPC containing my personal data, account balance or value as well as the derived income to be subject to automatic exchange of financial information under chapter sixteen, section IIIa of the TSSPC and to be reported to the Jurisdiction/s of which I am a tax resident in pursuance of the international commitments of the Republic of Bulgaria. I am aware of the penal liability under Art. 313 of the Penal Code for declaring of false information.

Date:

Signature:

DECLARATION

I, the undersigned _____
Personal No _____ notify Investment Intermediary Varchev Finance EOOD
and declare that:

1. I am not an entity which requires the issuing of permit and which has obtained such permit for conducting of activities on the financial markets, or whose activities on the financial markets are otherwise regulated, or a large enterprise, national or regional authority of the governmental power, or central-government authority, or international institution or organization, or another institutional investor whose main activity is investments in financial instruments.

2. In the recent 12 months I do not occupy and have not occupied, and I am not an associated party to an entity who occupies or has occupied in the recent 12 months one of the following positions: Head of State, Head of Government, Minister and Deputy Minister; Member of Parliament; Member of Constitutional Courts, Supreme Courts or any other supreme authorities of the Judiciary; Member of the Court of Auditors; Member of the Managing Bodies of the Central Bank; Ambassador or Head of Diplomatic Mission; Superior Officer of the Armed Forces; Member of administrative, management or supervisory body of a state-owned enterprise and commercial company solely owned by the State; Mayor or Deputy Mayor of municipality or region; Chairperson of a Municipal Council.

3. The activities of the company which I represent are not subject of licensing by the meaning of the Act on Limitation of Administrative Regulation and Administrative Control over the Economic Activities or other permission regime.

4. I have been informed that Varchev Finance EOOD classifies its customers as non-professionals with regard to all offered investment services, activities and financial instruments. I agree with this classification. I am aware that I can request to be classified as a professional customer under the conditions of Art. 16 of the Rules for Customer Classification, making part of the General Conditions of Varchev Finance for Transactions with Financial Instruments.

5. I am obliged to notify Varchev Finance for the occurrence of changes in my personal data or in any of the circumstances declared herein above within five business days.

6. I have been informed that if any of the above-mentioned circumstances do not apply to me, I have to present any additional information here:

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Customer:

Date: