Admirals Europe Ltd (previously Admiral Markets Cyprus Ltd)
Agias Zonis 63, 3090 Limassol, Cyprus
Email: info@admiralmarkets.com.cy
License number: 201/13
Registration number: HE310328

Investor Compensation Fund Policy

***Reference to Admirals Europe Ltd shall always interpreted as "Admirals Europe Ltd (previously named as Admiral Markets Cyprus Ltd)"**

Valid as of 29.05.2024

Admirals Europe Ltd is incorporated (Certificate of Incorporation No. HE 310328) in the Republic of Cyprus through the Department of Registrar of Companies and Official Receiver. Admirals Europe Ltd is authorised and regulated by the Cyprus Securities and Exchange Commission(License No. 201/13) and operates under the Markets in Financial Instruments Directive (EU Directive 2004/39/EC).

1. Scope of the Fund

1.1. Admirals Europe Ltd is a member of the Cyprus Investor Compensation Fund (hereinafter: the Fund), which was established under the Investment Firms Law 2002 as amended (the Law) and the Establishment and Operations of an Investor Compensation Fund for clients of CIF-s Regulation of 2004 which were issued under the Law.

1.2. The Objective of the Fund is to secure any claims of covered clients against members of the Fund and the main essence of the Fund is to compensate covered clients for any claims arising from the failure by a member of the Fund to fulfill its obligations despite whether that obligation arises from the legislation, the Client agreement or from wrongdoing of the part of the member of the Fund.

2. Covered Services

2.1. Covered services are any investment or ancillary services offered by the Admirals Europe Ltd.

3. Covered Clients

3.1. The Fund covers the clients of Admirals Europe Ltd except those who are included in the following categories of investors:

3.1.1. the following categories of institutional and professional investors:

- investment Firms;
- legal entities associated with member of the Fund and, in general, belonging to the same group of companies;
- banks;
- cooperative credit institutions;
- insurance companies;
- collective investment organizations in transferable securities and their management companies;
- social insurance institutions and funds;
- investors characterized by the member as professionals, upon their request, in accordance.
- states and supranational organizations;
- central, federal, confederate, regional and local administrative authorities;
- enterprises associated with the member of the Fund. Associated enterprises means companies belonging to the same group as well as natural persons who directly or indirectly control that

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legal person or its parent company, holding a minimum percentage of 20% of the share capital or voting rights and their associates;
- managerial and administrative staff of the member of the Fund;
- shareholders of the member of the Fund, whose participation directly or indirectly in the capital of the member of the Fund amounts to at least 5% of its share capital, or its partners who are personally liable for the obligations of the member of the Fund, as well as persons responsible for the carrying out of the financial audit of the member of the Fund as provided by the Law, such as its qualified auditors.
- investors having investments in enterprises connected with the member of the Fund and, in general, of the group of companies, to which the member of the Fund belongs, or positions and duties corresponding to the ones listed in 5 and 6 above;
- second – degree relatives and spouses listed in paragraphs 5, 6 and 7, as well as third parties acting on behalf of these persons;
- investors involved in money laundering activities or investors responsible for the financial difficulties of the member of the Fund or have contributed to the worsening of its financial situation or which have profited from these facts/activities;
- investors in the form of a company, which due to its size, is not allowed to draw a summary balance sheet in accordance with the Companies law or a corresponding law of a Member state.

4. Purpose of the Fund

4.1. The Fund compensates the covered clients for claims arising from the covered services provided by Admirals Europe Ltd, as long as failure by the Admirals Europe Ltd to fulfill its obligations has been ascertained.

4.2. Failure by Admirals Europe Ltd to fulfill its obligations consists of the following:

4.2.1 either return to its covered customers funds owed to them or funds which belong to them but are held by the Company, directly or indirectly, in the context of the provision by the Company to the said clients of covered services, and which the latter requested the Company to return, in exercising their relevant right, or

4.2.2. to hand over to the covered clients financial instruments which belong to them and which the member of the Fund holds, manages or keeps on their account, including the case where the member is responsible for the administrative management of the said financial instruments.

5. Amount of the Compensation

5.1. The amount of the compensation payable to each covered client is calculated in accordance with the legal and contractual terms governing the relation of the covered client with Admirals Europe Ltd, subject to the off set rules applied for the calculation of the claims between the covered customer and the company.

5.2. The valuation of the financial instruments pertaining to the compensation payable to the covered client is carried out based on their value at the day:

- of publication of the decision of court;

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- of publication of the decision of CySEC.

5.3. The calculation of the payable compensation derives from the sum of total established claims of the covered customer against the company, arising from all covered services provided by the company and regardless of the number of accounts of which the customer is beneficiary, the currency and place of provision of these services.

5.4. If the amount of the claim determined, exceeds the amount of 20 000€, the claimant receives a compensation the lump sum of the amount of 20 000€.