

6<sup>th</sup> Floor  
Basildon House  
7 – 11 Moorgate  
London, EC2R 6AF  
United Kingdom

Tel: +44 (0)207 031 0620

Dear Sirs

### **Client Categorisation Notice – Eligible Counterparty**

The rules of the Financial Conduct Authority (the "Rules") require us to categorise clients with whom we do business. On the basis of the information that is available to us, we have categorised you as an **Eligible Counterparty** ("ECP") and shall treat you as such where we conduct ECP business with or for you from the date of this letter unless otherwise agreed. In respect of any business which we conduct with or for you that is not ECP business, we shall treat you as a Per se Professional Client.

If you consider this categorisation to be incorrect, or that you no longer fall within the definition of clients eligible to be categorised as an ECP (as set out in Schedule I), **then please notify us immediately.**

Under the Rules which implement the Markets in Financial Instruments Directive, you are entitled to request a different categorisation as a Per se Professional Client, or a Retail Client in order to benefit from a higher degree of regulatory protection. However, any requested changes to your categorisation shall be subject to our acceptance, and it is our policy that **where we can treat you as an ECP or a Professional Client, we will not deal with you on any other basis.**

A summary of those protections under the Rules which will, or may be limited or modified in their application to ECPs as compared to Professional Clients and Retail Clients is set out in Schedule II.

**Further, for the avoidance of doubt, we shall act in an agency or principal basis where we:**

- effect transactions with you in equity shares together with related warrants, depository receipts and Contracts for Difference (CFD), and any debt instruments;
- execute orders directly on your behalf in derivative instruments such as futures, options, and options on an option.

**We shall not:**

- provide you with any investment advice;
- owe you any duties of Best Execution in respect of any dealings with you as an ECP. (In this respect, any discussions with you concerning the manner in which any transactions effected with you on a principal basis are to be executed, or may have been sourced, by us via any execution venues or other market makers / liquidity providers may not be deemed to imply that we owe you any duty of Best Execution)

Should you have any queries in relation to this letter or any of the attached documents, please do not hesitate to contact our Legal & Compliance department on +44 (0)207 031 0620 or by e-mail at [legal.compliance@xconnectgroup.com](mailto:legal.compliance@xconnectgroup.com) .

Yours faithfully

**Adrian Chorley**

Finance Director & MLRO

Xconnect Trading Limited