

Clients considered professional clients at their request

1. Identification criteria:

The clients under Art. 37, Para. 1 shall meet at least two of the following criteria:

- (a) in the last year the person has concluded on average 10 large-scale transactions per quarter on a relevant market;
- (b) the value of the investment portfolio of the person, which consists of financial instruments and cash deposits, exceeds the lev equivalent of EUR 500,000;
- (c) the person works or has worked in the financial sector for at least one year on a position which requires knowledge of relevant transactions or services.

2. Procedure

The clients under Art. 37 may request treatment as professional clients subject to the following procedure:

- (a) the clients shall request in writing from the investment intermediary to be treated as professional clients for all or for specific investment services or transactions or specific types of transactions or investment product;
- (b) the investment intermediary shall warn the client in writing that it will not be afforded the relevant degree of protection in providing the services and performing the activities by the investment intermediary and shall not enjoy the right of compensation from the Fund for Compensation of Investors in Financial Instruments;
- (c) the client must declare that he is notified of the consequences under "b";
- (d) before taking a decision on treatment of the client under Art. 37 as professional client the investment intermediary shall take the necessary steps to assure itself that the client meets the requirements referred to in p. 1.