

Otkritie Capital Cyprus Limited  
Registration # HE 165058  
Date of Incorporation: 06/09/2005

License Number: 069/06  
Issued by the Cyprus Securities and Exchange Commission

Dear Client,

19 January 2017

**Notification of amendments to the Asset Management Agreement and Terms of Business**

This is to inform you about the amendments to the **Asset Management Agreement and Terms of Business** (the “**Rules**”).

The amended text of the Rules is available on our web-site [www.otkritiefinance.com.cy](http://www.otkritiefinance.com.cy).

The amended Rules will become effective immediately.

These amended Rules will supersede and replace the previous version of the Rules and Appendices thereto.

Please note that the Rules are amended with the new Appendix 21 “Processing Personal Data” in accordance with requirements of applicable laws and regulations in the Republic of Cyprus.

We look forward to continuing our professional services relationship with you and would like to thank you for understanding.

Yours faithfully,

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Alexander Kupriyanov, Director

For and behalf of **OTKRITIE CAPITAL CYPRUS LIMITED**

