

MiFID Client Categorisation Policy

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Version Control

Version	Author	Date	Description of Changes
1	Compliance Officer	02 July 2024	Initial Version
2	Compliance Officer	23 December 2025	Enhanced structure and terminology to ensure the provision of clear client information in accordance with applicable CySEC and MiFID II framework and regulatory provisions.
3	Compliance Officer	21 October 2026	Updated to reflect the change of the Company's name to Hoxton Wealth (Europe) Ltd, its inclusion in the Hoxton Wealth Group and the CySEC approval letter ref. 7.1.623 dated 4 August 2026.

1. Introduction

Hoxton Wealth (Europe) Ltd, formerly Hoxton Capital Management (Europe) Ltd, (the "Company") is a Cyprus Investment Firm authorised and regulated by the Cyprus Securities and Exchange Commission under licence number 432/23, in accordance with the Markets in Financial Instruments Directive II (MiFID II) as transposed into Cypriot law through the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017), as amended.

This Client Categorisation Policy (the "Policy") sets out the procedures, processes and control mechanisms adopted by the Company in order to categorise any natural or legal person to whom it provides or intends to provide an investment service under MiFID II into the following categories: Retail Clients, Professional Clients, and Eligible Counterparties. The Client Categorisation Policy determines the level of protection the Client is entitled to receive when the Company is providing Investment Services.

2. Legal Framework

This Policy has been prepared in accordance with the requirements of the following regulatory framework:

- Law 87(I)/2017 which provides for the provision of investment services, the exercise of investment activities, the operation of regulated markets and other related matters, as amended, replaced or repealed from time to time (the "Law");
- Directive 2014/65/EU (MiFID II), as amended, supplemented or replaced from time to time, including Annex II (Client categorisation) and the provisions relating to the treatment of Eligible Counterparties, to the extent relevant to the investment services provided by the Company;
- Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU (MiFID II) with regard to organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive;
- Any applicable CySEC Directives issued pursuant to the Law (including Directive DI87-01, as applicable), as well as CySEC circulars and guidance relevant to client onboarding, investor protection and client categorisation;

3. Client Categories

3.1 Overview

Under MiFID II and the relevant regulatory framework, the Company categorises Clients into one of the following categories:

- Retail Clients
- Professional Clients - either Professional by Default (Per Se) or Professional on Request (Elective)
- Eligible Counterparties (only where applicable to the relevant investment service)

3.2 Retail Client

A 'Retail Client' is a client who is not a professional client or an Eligible Counterparty.

3.3 Professional Client

A Professional Client is a client who possesses the experience, knowledge and expertise to make its own investment decisions and properly assess the risks that it incurs. Professional Clients are classified as:

- Professional Clients by Default (Per Se); or
- Professional Clients on Request (Elective), where the Client satisfies the qualitative and quantitative test and the procedural safeguards (written request, written warning and written acknowledgement).

3.4 Eligible Counterparties

Eligible Counterparties are entities that are considered able to act on their own and include regulated financial institutions, investment firms, insurance companies, collective investment schemes, pension funds, and other regulated entities.

4. Criteria for Client Categorisation

4.1 Retail Clients

Retail Clients are Clients who do not meet the criteria to be treated as Professional Clients (Per Se or Elective) and are not treated as Eligible Counterparties for the relevant service.

4.2 Elective Professional Clients

A Retail Client may request reclassification as an Elective Professional Client, provided it meets the qualitative and quantitative criteria and complies with the procedural safeguards set out in the relevant section below.

The Client must complete the procedural requirements set out in Section 6, including submitting a written request, receiving a clear written warning of the protections that may be lost, and providing a separate written acknowledgement confirming that he/she understands the consequences of the change in status.

4.3 Per-Se Professional Clients

Per Se Professional Clients include the following categories of entities:

- Entities required to be authorised or regulated to operate in the financial markets, such as:
    - Credit institutions
    - Investment firms
    - Other authorized or regulated financial institutions
    - Insurance companies
    - Collective investment schemes and management companies
    - Pension funds and management companies
    - Commodity and commodity derivatives dealers
    - Other institutional investors
- Large undertakings meeting two of the following size requirements:
    - Balance sheet total of at least EUR 20 million
    - Net turnover of at least EUR 40 million
    - Own funds of at least EUR 2 million

- National and regional governments, public bodies that manage public debt, central banks, international and supranational institutions.

Per Se Professional Clients are generally treated as Professional Clients across all investment services and financial instruments, unless the Company agrees to apply a different categorisation in respect of a specific service, transaction, type of transaction or product.

4.4 Eligible Counterparties

Entities classified as eligible counterparties include:

- Investment firms
- Credit institutions
- Insurance companies
- UCITS and their management companies
- Pension funds and their management companies
- Other financial institutions authorized and regulated under EU legislation or national law of a member state
- Undertakings exempted from the application of MiFID under article 2
- National governments and their corresponding offices, including public bodies that deal with public debt
- Central and supranational institutions

In all cases, an Eligible Counterparty may request to be treated as a Professional Client or a Retail Client, and the Company may, at its discretion, agree to provide a higher level of regulatory protection in respect of the relevant investment services, transactions, or financial instruments.

5. Procedures for Client Categorisation

5.1 Timing

Categorisation is completed prior to the provision of investment services and forms part of the onboarding process.

5.2 Information source

The Company determines categorisation using information and evidence including (as applicable):

- onboarding questionnaires;
- legal entity constitutional documents (e.g., certificate of incorporation, memorandum & articles of association, partnership deed/trust deed, register of directors/shareholders, authorisation / representation signatory evidence)
- audited financial statements and/or management accounts (to evidence whether the client meets the "large undertaking" criteria, where applicable)
- portfolio statements / custodian statements (portfolio size);
- transaction history (frequency/size test);
- employment evidence / CV (financial sector experience criterion);
- regulatory status evidence (register extracts /authorisation evidence).

5.3 Service-by-service categorization

A Client may be categorised differently for a particular investment service, transaction, type of transaction or product, where permitted.

5.4 Client obligation to notify changes

Professional Clients and Eligible Counterparties must inform the Company of any change that could affect their categorisation. Where the Company becomes aware, or has reasonable grounds to believe, that a client no longer satisfies the criteria of its current categorisation, it shall take appropriate action, including re-assessment and, where necessary, reclassification in accordance with the applicable regulatory requirements.

6. Request for Different Categorisation

Clients may request a different categorisation. A request must be provided in writing and is subject to the Company's assessment and approval.

Opting up from Retail Client to Professional Client (Elective Professional Client)

A retail client who wishes to be treated as a professional client needs to provide relevant evidence showing that two out of the three following criteria are satisfied:

- The client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous four quarters.

- The size of the client's financial instrument portfolio, including cash deposits and

financial instruments, exceeds EUR 500,000.

- The client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

Opting up from Per-Se Professional Client to Eligible Counterparty

Per Se Professional Clients may request to be treated as Eligible Counterparties only in relation to the investment services/transactions for which Eligible Counterparty treatment is permitted (e.g., reception & transmission of orders).

Opting down from Eligible Counterparty to Professional Client or Retail Client, or from Professional Client to Retail Client

Clients who consider that they are unable to assess or manage the risks involved properly may request to opt down from their current category to receive a higher degree of protection.

Where a Client requests a higher level of protection (e.g., Professional → Retail, or Eligible Counterparty → Professional/Retail), the Company will implement the change in writing and confirm the effective date and scope (services/transactions/products).

7. Assessment and Approval Process

1. Client Request: The Client submits a written request for a different categorisation.

2. Review: The request is reviewed against the criteria for the desired categorisation.
   a. Evidence validation: The reviewer verifies supporting evidence for each criterion relied upon (portfolio value, transaction frequency, experience, regulatory status, size thresholds).
   b. Scope confirmation: The reviewer confirms whether categorisation applies generally or is limited to specific services/transactions/products.
3. Approval: The Head of Administration/Back Office Department records the decision, notifies the client in a durable medium (including any required warnings and acknowledgements), and updates the client file and categorisation records.

4. Communication: The client is informed of the decision in writing.

8. Communication of Categorisation

Clients will be informed of their categorisation in writing. The communication will include:

- The category assigned
- The level of protection afforded
- The implications of the categorisation on the services provided
- Confirmation that the Client has the right to request a different categorisation.
- Where applicable, confirmation of any limitations on protection arising from the categorisation change.
- Communication will be provided in a durable medium (e.g., email or letter).

9. Rights and Protections

Different levels of protection apply to each client category:

- Retail Clients, benefit from the highest level of protection, including full application of conduct of business requirements, enhanced disclosure obligations, suitability and appropriateness assessments (where applicable), and eligibility for the Investor Compensation Fund, subject to the relevant conditions.

- Professional Clients, are considered to possess the experience, knowledge, and expertise to make their own investment decisions and properly assess the risks involved. Accordingly, the Company may rely on certain regulatory assumptions and may provide a reduced level of specific disclosures and protections, as permitted under MiFID II (e.g., certain product risk warnings and cost disclosures may be less extensive).

- Eligible Counterparties, are afforded a lower level of conduct of business protections for specific investment services and activities, to the extent permitted under MiFID II (e.g., reception and transmission of orders). However, certain regulatory obligations continue to apply, including organisational requirements, conflicts of interest rules, and best execution obligations where relevant.

10. Record Keeping

The Company shall maintain adequate and orderly records evidencing:

- The initial categorisation decision and supporting rationale;
- The documentation and evidence relied upon (financials, portfolio statements, transaction history, experience evidence, regulatory status evidence);
- Any reclassification requests (opt-up oropt-down requests);
- The written warnings provided and the Client's corresponding written acknowledgements;
- The communication of categorisation, including the effective date and scope;
- Any periodic reviews conducted, together with the outcome of such assessments.

11. Review and Re-assessment

The Company shall conduct a re-assessment of a client's categorisation:

- Periodically, at least annually or in accordance with the Company's risk-based review schedule); and/or
- Upon the occurrence of a trigger event, including but not limited to, change in legal status, ownership/control, material changes in portfolio value, transaction activity, client knowledge and experience (for elective professional clients), or any circumstance where the Company becomes aware, or has reasonable grounds to believe, that the client no longer meets the criteria of its existing categorisation.

12. Contact Information

For more information or to request a re-categorisation, clients can contact:

Hoxton Wealth (Europe) Ltd
Mesogiou 15, First Floor, Voroklini, Larnaca, 7041

Email: admin@hoxtonwealth.eu
Phone: +357 24332522
Website: www.hoxtonwealth.com/eu

13. Conclusion

This MiFID Client Categorisation Policy establishes the framework for the appropriate classification of clients, ensuring that each client receives the level of regulatory protection and disclosure commensurate with their categorisation.

A clear understanding of the applicable criteria, procedures, and regulatory implications associated with each client category is essential to safeguard investor protection and to ensure the Company's ongoing compliance with MiFID II and CySEC requirements.