CITIC Securities (UK) Client Categorisation Notice

Client Categorisation
In accordance with applicable UK regulatory requirements, including the UK Markets in Financial Instruments regime ("UK MiFID"), **CITIC Securities** (UK) categorises clients for the purposes of determining the level of regulatory protection applicable to the services provided.
Clients are generally classified as one of the following:

Eligible Counterparty ("ECP")
Eligible Counterparties are typically financial institutions, investment firms, regulated entities and other counterparties meeting the criteria specified under UK MiFID.
ECPs receive the lowest level of regulatory protection in relation to certain conduct of business requirements. Certain conduct of business protections applicable to Professional Clients and Retail Clients do not apply when services are provided to an Eligible Counterparty.

Professional Client
Professional Clients are clients who possess the experience, knowledge and expertise to make their own investment decisions and properly assess the risks involved. Professional Clients benefit from a high level of regulatory protection, although some protections available to Retail Clients do not apply. Professional Clients may include clients classified as professional clients by virtue of the criteria set out in UK MiFID ("Per Se Professional Clients") and clients who have requested and been approved for professional client status ("Elective Professional Clients").

Retail Client
Retail Clients are clients who are not categorised as Eligible Counterparties or Professional Clients. **CITIC Securities** (UK) does not provide services to Retail Clients in accordance with its Terms of Business.

Notification of Categorisation
CITIC Securities (UK) will notify each client of its categorisation as part of the onboarding process. The categorisation assigned will determine the regulatory protections, disclosures and conduct of business requirements applicable to the client relationship.

Right to Request a Different Categorisation
Where permitted by applicable regulation, a client may request a different categorisation.
Any such request will be assessed by **CITIC Securities** (UK) in accordance with applicable regulatory requirements and internal policies. CLSA (UK) is not obliged to agree to a requested change in categorisation.

Duty to Notify Changes
Clients should inform **CITIC Securities** (UK) promptly of any change in circumstances that may affect their categorisation or eligibility for a particular category.

Further Information
Clients requiring further information regarding client categorisation and the associated regulatory protections should contact their usual **CITIC Securities** (UK) representative. Further information regarding the implications of client categorisation also is available in **CITIC Securities** (UK)'s Terms of Business.

CITIC Securities (UK)
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CITIC Securities (UK) is authorised and regulated by the Financial Conduct Authority.
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