Finax

GENERAL TERMS AND CONDITIONS

Valid from 01.12.2026 concerning the provision of purchase and sale of securities and other financial instruments and the provision of other investment services of Finax, o.c.p., a.s.

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1. General Provisions

1.1 Finax, o.c.p., a.s., Company ID No. 51 306 727, registered in the Companies Register of the Municipal Court in Bratislava III, section Sa, (hereinafter the "Broker") issues these General Terms and Conditions concerning the provision of investment services, investment activities and additional services (hereinafter the "GTCs") for the purpose of regulation of the basic rights and duties between the Client and the Broker regarding the provision of investment services, investment activities and additional services (hereinafter the "investment services") in the field of accepting, transferring and executing the Clients' Orders, portfolio management, recording, management, safekeeping and purchase or sale of financial instruments and other securities.
1.2 GTCs are binding for the contractual parties in the full extent and are part of the contract. The contractual relation between the Client and Broker is established upon the signature of the contract, the subject whereof is the provision of investment services. The special agreement of the contractual parties contained in the contract on the provision of investment services may preclude validity of some of the provisions or amend some rights and duties ensuing from these GTCs. These GTCs also govern the contractual relation ensuing from the contracts on investment services the provision whereof the Broker discontinued or replaced by another type or name of investment services.
1.3 The GTC is supported by the relevant provisions of Act no. 566/2001 Coll. on securities and investment services and on the amendment of certain laws (Securities Act), as amended, the relevant provisions of the Regulation, Act no. 513/1991 Coll. Commercial Code as amended, Act no. 40/1964 Coll. The Civil Code as amended, as well as the provisions of other generally binding legal regulations. GTCs are published and available to Broker's clients in written form at Broker's points of sale and in electronic form on the Broker's website at https://www.finax.eu/en/legislation.

2. Definition of Terms

2.1 For the purpose of these GTCs and the appropriate contracts the terms defined in this Article have the meaning determined herein. In these GTCs such terms are quoted in capital letters. The terms may be quoted in singular or plural.
2.2 Active operations enable the Client to directly dispose of financial means and financial instruments on the account, in particular the giving of order for purchase and sale of securities or any other financial instruments. 2.3 Authentication tool is a tool, through which the Client logs in for the Electronic Communication Services. The authentication instruments are the log in and password.
2.4 Authorization tool is a tool the Broker will issue/notify to the Client who will authorize an Order/Orders through this tool. The authorization tool is for instance an SMS containing a safety code.
2.5 Safety tool is the common identification of the Authentication or Authorization tool.
2.6 **Safety code** is numerical data or any other code generated by the Authorization tool used for authorizing an Order by the Client.

2.7 Price List determines the fees for the individual products and services. The Price List is available for public in the company's registered office, sales offices, as well as in the electronic form at the Broker's webpage https://www.finax.eu/en/legislation.
2.8 Security (SC). A money-value record in the statutory form and shape, which carries rights under the SC Act and under special laws, in particular the right to demand certain property or to exercise certain rights vis-à-vis statutory persons.
2.9 Central Securities Depository (CD CP): Centrálny depozitár cenných papierov SR, a.s.
2.10 Target Savings Amount is a sum of Client's deposits credited to the Client's Account through regular investing means. Target Savings Amount is calculated as a sum of one-time deposit and anticipated regular deposits over a fixed investment horizon limited to a maximum of 20 years. Additional one-time deposits will be counted towards the Target Savings Amount unless the Client agrees to increase the Savings Target. In the event that the amount of deposits in the Client Account exceeds the Target Savings Amount, the Client will be charged a fee from additional deposits in the agreed amount in Standard way in accordance with the Price List and the Investment Intermediation Protocol. The Target Savings Amount is used to charge the investment advice fee in Accelerated or Standard way.
2.11 Custodian. An entity which carries out, in particular, records, management or safekeeping of financial instruments or payment transactions, always in accordance with the customs and the relevant laws of the individual states and the relevant capital markets.
2.12 Financial Instruments. For the purpose of these GTCs they are mainly transferable securities, money market tools, allotment certificates or securities issued by foreign mutual investment entities, temporary certificates, deposit certificates, treasury notes, coupons, bills of exchange, and securities issued outside of the territory of the Slovak Republic (hereinafter the "SR"), which represent similar rights as the Securities referred-to in the foregoing paragraph. For the purpose of these GTCs financial instruments mean financial instruments as well as other securities.
2.13 Client's Portfolio Value. The total value of the Portfolio that is assessed by summing up the actual values of the financial instruments and financial resources in the Client's portfolio.
2.14 Investment Advice. Provision of personal recommendations to the Client at his request or based on the suggestion of the investment service provider in relation with one or more financial instruments.
2.15 Investing. A process beginning with the determination of an investment strategy, signing of contracts and transfer of financial resources or eventually securities into financial instruments with the aim to increase their value.
2.16 ISIN/Ticker/Symbol. Identification of a security in accordance with the international system of numbering used for the identification of securities.
2.17 Client. The natural or legal person with whom the Broker has entered into an investment service agreement or who is in the process of negotiating a contractual relationship with the Broker. A child under the age of 18 years (hereinafter referred to as the "Child") may also be a Client, if represented by his or her legal representative who establishes and administers the Child's Account (hereinafter referred to as the "Founder"). . Specific provisions governing the establishment, operation and management of accounts held on behalf of a Child are set out in Annex No. 1 to these Terms and Conditions.

2.18 Client Portfolio. Client assets made up of financial instruments, other securities or money to buy financial instruments or other securities.
2.19 Client's Questionnaire. Client's Data, information on his/her financial situation, investment plans/objectives, investment knowledge and experience, loss-making and risk-related capacity provided by the Client to the Broker in written form by answering the questionnaire or during his/her registration at www.finax.eu/en. Broker's employees authorized within the organizational structure to provide investment services, financial agents, tied investment agents, and investment firms are required to examine all the information necessary for the preparation of proposals to the Clients, in the cases specified by the relevant legislation, considering his / her financial situation, investment intentions, experience, knowledge and relationship to risk and loss. For this purpose, the above persons are obliged to submit the Client to the adequacy test or the suitability test in accordance with the relevant legislation.
2.20 The Client Account and Sub-Account is the securities owner's account (including received funds), which the Broker keeps in the agreed currencies for the Client in its records separately from the records of its own financial instruments and funds, as well as separately from the financial instruments and funds of other Clients.
2.21 MiFID II. Directive 2014/65/EU of the European Parliament and the Council of 15 May 2014 on markets in financial instruments, as amended.
2.22 **Directive.** Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65 / EU of the European Parliament and the Council in regard to the organizational requirements and requirements for the performance of the business of investment firms as well as defined terms for the purposes of the Directive.
2.23 National Bank of Slovakia (NBS). The Central Bank of the Slovak Republic (based in Imricha Karvaša 1, 813 25 Bratislava, Slovak Republic) established by Act 566/1992 Coll. about the National Bank of Slovakia.
2.24 Non-Professional Client means the category to which the highest level of the Client's protection is assigned in terms of the MiFID II. In accordance with its rules for the Clients' classification into particular categories the Broker classified all his Clients in the category of "non-professional Clients". Client is authorized to submit a written request for reclassification to another category of Clients than the category of "non-professional Clients" only provided he/she fulfils the conditions for such classification to another category pursuant to the MiFID II. However, the Broker expressively warns all Clients that any other Client's category than the category of "non-professional Clients" is connected with a lower level of the Clients' protection.

2.25 Broker. Finax, o.c.p., a.s., Company ID No. 51 306 727. Registered in the Companies Register of the Municipal Court in Bratislava III, section Sa. The Broker is authorized to provide investment services to the extent defined in the decision of the National Bank of Slovakia no.: NBS1-000-012-426, no.: 100-000-074-700 of 5.12.2017 as amended. The detailed scope of investment services, investment activities and ancillary services that the Broker is entitled to provide to its Clients in accordance with the above mentioned permits is published under the Safety section on the Broker's website at www.finax.eu/en.
2.26 Trading Day. Any day on which trades on the capital market are executed. For the purpose of these terms and conditions it means any working day, i.e. except for the weekends and public holidays. Trading days also exclude the days on which the Broker did not provide any investment services for operational reasons.
2.27 Passive operations enable the Client, in particular, to obtain information about the status and movement of the Client account.
2.28 Settlements fees, commissions or any other monetary and non-monetary benefits.
2.29 Signature specimen: is a specimen signature of the Client or of the persons authorized to act on behalf of the Client (an authorized person) and the determination of the manner and scope of their action if these persons are established by the Client. The Client will mention and confirm the specimen and complete signature through his signature on the Contract concluded between the Client and the Broker. If the Client fails to mention his signature specimen in the Contract, the signature of the Client on the Contract applies as the specimen signature. The specimen signature thus forms part of the Contract and serves for the identification of the Client. The authorized person must not be a person acting on the part and on behalf of the Broker, a person who is in the employment or business relation with the Broker or a person being in a special relation with the Broker, in particular, without limitation, a financial agent under Section 6 of Act No. 186/2009 Coll. on the financial intermediation and financial consultancy and on a change of and amendment to some regulations ("ZFSFP"), tied investment agent under MiFID II, or any investment firms or entities under any other relevant legal regulations valid in the particular member state of the European Union ("investment firms"), excluding the cases anticipated by the laws, such as the acceptance and forwarding of the Client's orders under the conditions stipulated by the Securities Act.
2.30 Order. Client's request (or its collection/set) or any other order or request of the Client authorized by the Client delivered to the Broker in connection with the Active Operation performed through the Electronic Communication Service, or an order for performing an investment service given in person, by mail, fax or phone.
2.31 Professional Client means a category of Clients who have the expertise, experience and knowledge to make their own investment decisions and to properly assess the risks associated with them. Professional Clients are the persons specified in MiFID II.
2.32 Complaint Policy. Document governing mutual rights and obligations between the Broker and the Client in connection with the application of Client's complaints against the Broker regarding the quality and accuracy of the services provided by the Broker. Complaint Policy shall be made public in the trading places and in electronic form at https://www.finax.eu/en/legislation. 2.33 Electronic Communication Services are services, the subject of which is to provide an overview of the status of the Client's account, which are provided by the Broker and which enable remote communication of the Client with the Broker by means of specific technical and software equipment within the scope of Active Operations or Passive Operations.
2.34 Marital Account is the joint account of the spouses. Each spouse is authorized to give the Instructions to the Broker, to obtain information about instructions and transactions, including account balance information, and to receive the necessary written reports. The proceedings of one of the spouses are binding on both spouses jointly and severally.
2.35 Yield. The yield from the sale of securities, settlement of the nominal value, redemption, sales back, as well as the assigned yields of securities in the portfolio (especially interests, coupons, dividends) for the particular period.
2.36 Foreign Security: A security traded and settled outside the territory of SR, eventually other securities provided the trades are executed and settled outside of the territory of SR.
2.37 Securities Act (the Securities Act): Act No. 566/2001 Coll., on securities and investment services and on the amendment of certain acts (the Securities Act) as amended.
2.38 GDPR. Act no. 18/2018 Coll. on the protection of personal data and on the amendment of certain laws. Where reference is made to the GDPR, the Broker also refers to directly applicable Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data, which is binding to all member states of the European Union (the aforesaid Regulation itself shall be hereinafter referred to as "GDPR").
2.39 Omnibus Account. Broker's financial account on which the financial resources of a Client or several Clients are managed or that serves as a bank connection between the Client and the Broker in the process of investing and that is conducted particularly for such purpose in a bank institution.
2.40 **FIFAA**. Act no. 186/2009 Z.z. on Financial Intermediation and Financial Advice and on Amendments to Certain Acts as amended.
2.41 Contract. The Contract on Provision of Investment Services, Investment Activities and Additional Services Concerning Financial instruments and Securities, Contract on Sale or Purchase of Securities, Discretionary Portfolio Management Contract, Security Management Contract, Investment Advisory Contract, as well as other contracts on the provision of investment services or contracts referring to the supporting provisions of these GTCs.

3. Scope

3.1 In accordance with the terms and conditions stipulated in the Contract on Provision of Investment Services, Investment Activities and Additional Services Concerning Financial instruments and Securities or other contracts on the purchase or sale of financial instruments concluded between the Broker and Client and in accordance with the Client's Orders (in the Contract also indicated as "Consignor, Client or Mandator"), with the generally binding legal provisions, regulations and practice at the domestic and foreign markets and eventually also with the terms and conditions of the third parties that the Broker shall use for the purpose to perform his duties, the Broker, Finax, o.c.p., a.s. (hereinafter the "Broker", in the Contract also indicated as "Consignee or Mandatary") shall in his own name or on the Client's behalf and at the Client's expense perform activities leading to the execution of purchase or sale of securities or other financial instruments or to their primary acquisition or to the provision of other investment services, as well as investment activities or additional services provided by the Broker.
3.2 The Broker may itself or through a third party provide a Loan to the Client for the purpose of executing a trade in financial instruments on the basis of an Addendum/Contract for Trading on Credit to a Commission Agreement for the procurement of the purchase or sale of a security or to another Contract for the provision of investment services, investment activities and ancillary services.
3.3 The General Terms and Conditions form an integral part of the relevant Contract or Contracts under the foregoing point concluded between the Broker and the Client (hereinafter also referred to as the "Contracts"). If the Contracts contain agreements that are inconsistent with these GTCs, the agreements listed in the Contracts shall apply unless otherwise agreed.
3.4 Broker provides to the Client all investment services, investment activities as well as additional investment services for the provision whereof he obtained permission from the Slovak National Bank. In the event that the Broker provides to the Client any investment services for which he did not obtain the appropriate permission, such fact does not preclude the validity of the Contract previously concluded on the provision of such services (§ 3 of the Commercial Code). Unless otherwise agreed the Broker is entitled to use another authorized person at his own discretion for the performance of his duties within the provision of investment services. If it is necessary the Broker is entitled to conclude a contract for such purpose on behalf of the Client.
3.5 Broker provides to the Client investment services, investment activities and additional services in the currency used at the capital market where the particular investment service is performed.
3.6 Client is obliged to provide the Broker with necessary cooperation in order that the Broker is able to perform his duties pursuant to the Contracts. Client is obliged to pay the Broker for his activities a consideration comprehending the reward and costs listed in the Price List.

4. Identification of Clients

4.1 Pursuant to § 73 par. 3 of the Act on Securities the Broker shall require the Client's identification upon each trade. Client shall prove such identification by means of a certificate of identity. Broker performs verification of the Client's identity, correctness of the identification data as well as the authenticity of signatures. Upon each trade the Client must satisfy the Broker's request of identification. Broker is obliged to refuse the trade's execution provided the Client insists on preserving his/her anonymity.
4.2 Client shall prove his/her identity by a valid certificate of identity, biometric face verification or the Client's signature under the provision that it coincides without any doubt with the Client's signature in the Signature Specimen deposited with the Broker in terms of par. 2.29 of these GTCs upon creation whereof the Client proved his identification by means of the certificate of identity. As concerns the execution of trades using technical classification the identity shall be proved in the form of a special identification number or a similar code that the Broker assigns to the Client and an authentication code agreed between the Broker and Client or in the form of an electronic signature pursuant to the special Act.
4.3 For the purpose of investigation, verification and control of the Clients identification and the identification of their representatives, in order to place and execute trades with Clients, as well as for other purposes indicated in par. 4.5 Clients and their representatives are obliged even without prior consent of the persons concerned upon each trade at the Broker's request:
a) supply:
i) in the case of a natural person, the name, surname, birth identification number or date of birth, if birth identification number was not assigned, place of birth, permanent address or other residence, nationality, finding the type and number of identity document; in the case of a natural person - entrepreneur, also the identification of the place of business's address, the identification number, if assigned, the designation of the official register or other official registry in which the entrepreneur is registered and the number of the entry in that register or registry,
ii) in the case of a legal person, the name, address of the registered office, the identification number, the official register or other official registry in which the legal person is registered and the number of the entry in that register or registry and the identification of the natural person entitled to act on behalf of the legal person,
iii) in the case of a minor who has no identity card, the name, surname, birth number or date of birth, if the birth number has not been assigned, the permanent or other residence, the nationality of the minor and his / her legal guardian. Further requirements specific to Child's Account are established in Annex No. 1,
iv) contact telephone number and e-mail address, if available,
v) documents and data proving and documenting the ability of the Client to fulfill the trade obligations, securing a guarantee for trade obligations, the authorization to represent, in the case of a representative, the fulfillment of other requirements and conditions for the conclusion or execution of the trade, which are stipulated by the Securities Act or specific regulations, are agreed with the Broker,

vi) personal data related to the economic identity of the Client,
b) enable to get it by copying, scanning it or otherwise recording these:
i) personal identification data from the identification papers in the following extent: title, name, surname, maiden name, Personal Identification No., date of birth, place and district of birth, permanent residence, temporal residence, nationality, a record on conditional competence to perform legal acts, type and number, issuing authority, date of issue and validity of the identification papers,
ii) biometric data (either face or signature) and copies of the documents, including identity documents (including photographs from the relevant document).
iii) other information from the documents evidencing and specifying the data given in the foregoing par a).
4.4 For the purpose of investigation, verification and control of identification of Clients and their representatives, in order to prepare, place and execute trades with Clients, as well as for other purposes indicated in par. 4.3 the Broker is entitled upon each trade to require from the Client and his/her representatives the data in the extent stipulated in par. 4.3 letter. a), and obtain such data repeatedly upon each trade in the manner stipulated in par. 4.3 letter b). Client and his representative are obliged to satisfy each such Broker's request.
4.5 For the purpose of investigation, verification and control of identification of Clients and their representatives, in order to place and execute trades between the Broker and his Clients, for the purpose of the documentation of the Broker's activities, for the purpose of supervision over the Broker and his activities as well as in order to fulfill the tasks and duties of a Broker pursuant to the Securities Act and other generally binding legal regulations the Broker is entitled to investigate, obtain, record, keep, use and otherwise process personal data and other data in the extent stipulated in par. 4.3 and without prior approval and notification of the persons concerned. Broker is also entitled to make copies of identification papers and process Personal Identification Numbers and other data and documents by means of computerized and non-computerized instruments in the extent stipulated in par. 4.3. For the purpose of these General Terms and Conditions the identification papers are deemed to be the following
a) identity card issued in the European Union or EEA country, or
b) permission for long-term or permanent residence in the territory of the SR or other document showing permanent residency in other member state, and
c) passport.
4.6 Client's obligation to submit the identification papers is a precondition for the establishment of a contractual relation. Clients shall submit the following documents:
a) Native – a legal person and a natural person entrepreneur with permanent residence in the territory of SR is obliged to submit the documents evidencing the establishment of such legal person, or the appropriate license to carry out business activities (e.g. an abstract of the Company Register, trade license, concession license, etc.). Provided the Client is not subject to an enrolment in the Company Register, he/she is obliged to submit the document establishing the legal person together with the document evidencing an enrolment in another official register.
b) Foreigner – a legal person and a natural person entrepreneur with permanent residence outside of the territory of SR shall submit an abstract of the appropriate foreign Company or Trade Register specifying the statutory body and authenticated by a notary in the state of the company's residence, or by a representative body of such state in the territory of the SR. Broker is entitled to require official translation of such documents into the Slovak language. In the event that the foreigner – legal person conducts business in the territory of the SR by means of a company, organizational unit or plant he is obliged to submit the document evidencing his authorization to conduct such business activities in the territory of SR, i.e. an abstract from the Slovak Companies Register, the Articles or documents of similar nature.
c) Native – natural person (non-entrepreneur) submits his/her identification card or passport.
d) Foreigner - natural person presents an EU ID card or a passport and EU residence permit.
The documentation required for the execution of the contract pursuant to Article 4 shall be submitted by the Client in the form of an original or an officially certified photocopy, as the case may be. The Broker shall have the right to request copies of documents and signatures on documents certified by a notary or other authority in accordance with applicable law.
4.7 A statutory body or another person authorized to act in the name of the particular legal person (procurator, liquidator, etc.) shall act on behalf of a legal person registered in the Companies Register in accordance with a copy of entry in the Companies Register and in the manner stipulated in the appropriate enrollment in the Companies Register. The statutory body – i.e. the persons authorized as such under the contract establishing such legal person, the deed of foundation or other appropriate documents shall act on behalf of a legal person not registered in any Companies Register in accordance with the relevant legal regulations. In the event that there is an alteration in the Client – legal person's statutory body such alteration is effective towards the Broker at the moment of the submission of an original or officially authenticated copy of a valid decision of such statutory body authorized to make such alteration pursuant to the company's Deed of Association, Deed of Foundation,the Articles or similar documentation. This provision does not preclude the Client's duty to bring the enrollment in the Companies Register or in another official register into harmony with the actual legal status and the Client's duty to submit to the Broker without delay the new abstract of the Companies Register after such alteration has been enrolled in the Company Register or another official register. Broker is entitled to consider the credibility and sufficiency of such submitted documents at his own discretion. A natural person may act independently in relation with the Broker only under the provision that he/she disposes of the full competence to perform legal acts. A legal representative acts in the relation with the Broker for the person not having full competence to perform legal acts. Client may use a representative

for a legal act based on the power of attorney. The power of attorney must be granted in a written form, it must clearly stipulate who is represented, who is the representative, and for which legal acts and for what time the power of attorney has been granted. Signatures on the power of attorney must be officially authenticated or provided such power of attorney is granted directly at the Broker's place of business, the Broker must authenticate it. In the event the power of attorney is issued outside of the territory of SR, a notary in the state where such power of attorney has been issued shall authenticate the signature. Provided superior authentication is required pursuant to the applicable legal regulations and international contracts binding for SR, an Apostille Certificate has to be issued concerning the power of attorney by the body authorized according to the Hague Convention Abolishing the Requirement of Legislation for Foreign Public Documents or such power of attorney must be super-legalized by the SR representation body in the issuing state. Provided a representative acts on behalf of the Client on ground of an applicable act or of the power of attorney, the Broker verifies the representative's identity and the document clearly evidencing the authorization to act as such representative must be submitted.
4.8 Upon the signature of the Contract or at any time later the Client may appoint a representative as an authorized person to execute legal acts and to carry out the activities on behalf of the Client that the Client is entitled to do himself/herself. The empowerment of a representative to act on behalf of the Client is comprised in the Signature Specimen. Client may at any time cancel such representative's entitlement to act on behalf of the Client. Broker shall be notified of the cancellation of such representative's entitlement and subsequently informed in writing not later than 3 days. The suspension of the representative's entitlement is binding for the Broker from the moment of notifying the Broker of the cancellation of such entitlement. Provided the Broker doubts the legitimacy of the data in the submitted documents or if the data are incomplete he may ask the Client to submit other documents or to provide their authentication.
4.9 The Broker reserves the right, at its sole discretion and in accordance with applicable regulatory requirements, internal policies and risk assessment criteria, to determine whether it will establish or maintain a business relationship with any client.
Additional eligibility requirements may apply in certain circumstances, including where a customer is connected to a jurisdiction outside the European Economic Area.

5. Client's Assets and their Protection

5.1 Client's assets are financial resources and financial instruments of such Client entrusted to a Broker or a foreign Broker in connection with the provision of investment services or additional services pursuant to § 6 par. 2 letter a), Law on SC , including the financial instruments and financial resources obtained for such means provided the Client is a person pursuant to § 81 par. 1 a) to c) and § 81(2) of the Securities Act.
5.2 Investment Guarantee Fund is a fund constituting of Brokers' contributions, into which the Broker also contributes and that serves for the provision of compensations in case of inaccessibility of the Client's assets entrusted to the Broker for the execution of investment services.
5.3 Client is entitled to a compensation in euro from the Guarantee Fund in case of inaccessibility of such Client's assets and the Guarantee Fund is obliged to provide such compensation in the extent and under the conditions stipulated in the Securities Act.
5.4 The fund provides to a single Client or another authorized person compensation for inaccessibility of the Client's protected assets under the conditions stipulated in the Securities Act.
5.5 General information to clients or prospective clients before providing the Service and Client Information on the Investments Guarantee Fund that are posted on the Broker's website https://www.finax.eu/en/legislation.
5.6 The Broker manages and accounts for client assets (entrusted securities and funds) that are separate from the Broker's assets (the Securities and the Broker's funds) as well as the assets of other Broker's Clients. The Broker is authorized to open more client accounts for the Client. If the Broker opens more accounts for the Client, he / she undertakes to distinguish them with a Client Number. Client assets entrusted to the Broker are not part of the Broker's assets. The Broker does not use the funds and financial instruments entrusted to him for his own benefit or for the benefit of third parties; this does not apply if the Client has agreed to such use.
5.7 The Broker is not entitled, in accordance with the Securities Act and MiFID II, to conclude financial guarantee agreements with the transfer of ownership rights with Non-professional clients for securing or covering current or future actual, conditional or potential obligations of Clients.
5.8 The Broker is authorized to conclude contracts that entrust the Client's financial instruments to the custody of a Custodian.
5.9 Financial instruments that the Broker accepted for administration or custody or provided for the Client may be registered in other records on shares conducted by the Broker or in the custody of a selected Bank.
5.10 Regarding foreign securities the Client's financial instruments shall be registered with a Custodian on the accounts conducted in favor of the named Client or in favor of the Broker, on other accounts or in another manner, i.e. in accordance with the practice and the appropriate legal regulations of the particular state and capital markets.
5.11 Financial instruments provided to the Client by the Broker shall be transferred to the Client's assets on the date the Broker acquires them. Broker is not obliged to immediately pass the acquired financial instruments to the Client; however, he is obliged to safeguard the Client's financial instruments provided the practice at the particular capital markets so permit. The financial instruments that the Client entrusted to the Broker for sale are the Client's property unless acquired by a third party.

6. Financial agents, tied investment agents and investment firms

6.1 A financial agent is a person having his registered office, place of business or the placement of the organizational unit in the territory of the Slovak Republic who carries out financial intermediation under a written contract with a financial institution or under a written contract with a separate financial agent. Financial Agent acts as
a) an independent financial agent,
b) tied financial agent,
c) subordinate financial agent,
d) a tied investment agent.
6.2 A tied investment agent is a person who, based on a written contract carries out financial intermediation in the capital market sector and other activities under a separate regulation for the Broker on the sole and unconditional liability of the Broker.
6.3 Investment firms are investment firms or entities under other relevant legislation in force in that member state of the European Union which carry out activities similar to or closely related to financial intermediation within the meaning of point 6.4.
6.4 The Financial intermediation in the capital market sector is: a) the provision of investment services, the reception and transmission of client's orders concerning transferable securities and units, mutual funds and securities of foreign subjects of collective investment and their propagation, b) the provision of investment advisory services in relation to transferable securities and mutual fund units and to securities issued by foreign subjects of collective investment.
6.5 An Independent Financial Agent carries out his activity based on the authorization of the National Bank of Slovakia pursuant to § 18 of the FIFAA.
6.6 A financial agent, a tied investment agent and an investment firm accept and transfer the orders of the Client solely to the Broker.
6.7 A financial agent, tied investment agent, and investment firm are not authorized to receive funds or financial instruments of the Client unless the FIFAA or the relevant legislation of the member state says otherwise.
6.8 The Provision 8 "Reception and Transmission of Orders" from GTC is adequately used for the mandatory requirements of the orders issued by the Client to a financial agent, a tied investment agent or an investment firm and to the orders' regime by the Client to a financial agent, a tied investment agent or an investment firm.
6.9 Financial agent informs the Client about all the information regarding orders received from the Client and transferred to Broker by a Financial Agent, a tied Investment Agent or an Investment Firm. The Broker informs the Client in the extent of the contracts concluded with the Client and in accordance with these GTC.
6.10 By signing the Contract, the Client confirms that if, prior to signing the Contract with the Broker, he or she was dealing with a financial agent, tied investment agent or investment firm, by such financial agent, tied investment agent or investment firm, the Client was duly informed, warned and asked the following questions.
a) the Client identification data were requested,
b) he has provided identifying information about his or her person (financial agent, tied investment agent or investment firm), provided identification details of the Broker's person, together with the extent to which they are subject to the supervisory authority of the member state and the authorization based on which they do business, to what extent and in what location,
c) information on the total fees and associated costs that are related to the Broker's provision of the investment services and the impact of the cost of the return on investment,
d) what are the possible risks that may be associated with the required service,
e) the expected returns are not guaranteed and the return on the amount invested is not guaranteed either,
f) the substantive terms and conditions that apply to the investment service provided,
g) the type of financial instrument to which the Contract applies, including its characteristics and risks associated with investing in this type of instrument and the proposed investment strategy,
h) Guarantee Investment Fund, the terms and conditions for the provision of compensation from the Guarantee Investment Fund, the amount and manner of their application,
i) place of execution information.

7. Purchase and Sale of Financial instruments

7.1 Broker executes the purchase and sales of Securities or other related activities, transactions and services on grounds of the Client's Orders provided such Orders are in accordance with the applicable legal regulations, the Contracts and these GTCs. Client is entitled to give to the Broker only such Order the extent whereof corresponds to his/her entitlement to dispose of the Securities to which such Order applies. Upon giving an Order to the Broker the Client declares fulfilling all conditions according to this paragraph. Provided the Client's declaration proves false, the Broker is not liable for the damage incurred in consequence of such false declaration.
7.2 Pursuant to the foregoing paragraph a Client's Order must be unambiguous and unmistakable.
7.3 An Order to purchase or sell SCs must comprise the following information.
a) identification of the Client (or his/her representative) (name, surname/company name and/or Personal Identification No./Comp. Reg. No.); at the Broker's request also the password assigned to such Client in the Contract provided the Client gives the Order via phone,

b) name of the SC to be purchased or sold, eventually its ISIN or another identification number/ SC's identification,
c) direction of trade (to purchase or to sell the SC),
d) number of pieces of the SCs to be purchased or sold,
e) price limit above which the SCs must not be purchased or price limit below which the SCs must not be sold; provided such limit has not been set it is understood that the Broker shall place such Order to the public market without any indication of limit price,
f) specification of the market at which the Order shall be executed; provided such market has not been specified it is understood that it shall be the market of the state in which such SC was accepted for trading,
g) Order's validity period; provided such period has not been set the Order is valid only within the trading day on which bid and ask prices for such SC are available at the market specified in letter f) of this Article; Broker is entitled to limit the validity period of the accepted Order for the trading day in which it was accepted,
h) other conditions under which the Order shall be executed; Broker may refuse to accept an Order provided it comprises any conditions precluding the Order's execution or if its execution would cause unreasonable trouble or costs; Broker shall assess the Order's reasonability and inform the Client on the refusal of such Order.
7.4 The data comprised in the Order must be complete, precise and understandable. Broker shall warn the Client provided his/her Order comprises any defects that could affect the execution of such Order. If the Client does not change or cancel such Order in the manner stipulated in these GTCs, the Broker is entitled to refuse such Order or accept it but not to execute it or execute it to the best of his belief. Upon executing Orders the Broker acts with due professional care and in the Client's interest, in accordance with the Order Execution Strategy published at the Internet page of www.finax.eu/en/legislation.
7.5 Broker is not obliged to accept or execute an Order and is not bound by such Order provided its content is inconsistent with or evades any applicable legal regulations or any provisions of the Contracts, if it is ambiguous, incomplete or inapprehensible, if it is not signed by an authorized person or provided there is a suspicion of a crime or if its acceptance could cause a conflict of interests between the Broker and Client or among other Broker's Clients or if its execution could affect the transparency of the financial market; in such cases the Broker is not liable for the loss incurred as a consequence of non-performance of such Order.
7.6 Broker is not liable for the loss incurred as a consequence of non-performance of an incomplete, ambiguous, wrong or late Client's Order and/or as a consequence of such Order's execution based on altered or false documents.

8. Reception and Transmission of Orders

8.1 Client - natural person, is entitled to give instructions to the Broker personally or through his/her attorney - a third person who proves to the Broker a valid authorization granted by the Client, which authorizes him/her to act in such a manner. The Client's signature on the authorization must be officially certified or, if the authorization is granted directly with the Broker, by an employee of the Broker.
8.2 Orders on behalf of a Client – legal person are issued by statutory representatives in the extent pursuant to their entitlement or by persons so empowered; Client's signature on the appropriate power of attorney must be authenticated, or, if the power of attorney is granted directly with the Broker, by the Broker's employee. A power of attorney for persons other than the Client's statutory representatives must comprise a signature specimen of such representatives. Provided the representative's signature on the Order does not correspond to the signature specimen the Broker may ask such Client's representative to provide other information as an evidence of his/her identity and/or to submit the Client's authenticated signature. Broker is not obliged to execute an Order provided he is not satisfied with the information identifying the person issuing such Order or with such person's authority to issue such Order.
8.3 Client – legal person – is obliged at least twice a year, but always in case of an alteration in the Company Register's record to submit to the Broker an original or authenticated copy of an abstract of the Company Register. If the Client does not fulfil this duty even at the Broker's request the Broker is entitled to refuse acceptation of the Client's Orders until the Client submits to the Broker the actual abstract of the Company Register.
8.4 The Client acknowledges that in the event of a discrepancy between the order given by the Agent and the instruction given directly by the Client, the Client's order is preferred, or after evaluating the conflict, the Broker may ask the Client to specify the instruction to comply with clause 7.4 of the GTC.
8.5 A financial agent and a tied investment agent or an investment firm is also entitled to give the instructions to the Broker on behalf of the Client. 8.6 The Broker shall not be obliged to accept the order of the Client transferred by a financial agent, a tied investment agent or an investment firm unless it is proved that a financial agent, tied investment agent or investment firm is entitled to transmit such a Client's order to the Broker. The Client acknowledges and agrees with that.
8.7 Provided a financial agent, tied investment agent or investment firm gives Orders to the Broker on the Client's behalf the manner of such Orders' transferring between the financial agent, tied investment agent or investment firm and the Broker shall be stipulated in their private mutual agreement and is performed irrespective of other provisions of these GTCs and irrespective of the manner of the Orders' transferring between the Client and such financial agent, tied investment agent or investment firm. A financial agent, tied investment agent or investment firm is fully liable for the original acceptance of the Client's Order and its correct and unaltered transfer to the Broker. Broker does not verify the manner of such transfer or content of the Order submitted by the Client to the financial agent, tied investment agent or investment firm. However, this provision does not apply provided the Broker exercises his right pursuant to Article 9 of these GTCs and the appropriate provisions of the contract pursuant to the Article 3 par.1 of these GTCs.

8.8 The Client has the possibility to give instructions to the Broker by telephone, in writing and through the Electronic Communications Service.
a) The Client acknowledges and agrees that the form of reception and transmission of orders will be chosen by the Broker.
b) Upon giving Orders over the phone the Broker is entitled to ask the Client to submit his/her personal data ensuing from the Contract to be able to verify the Client's identity, and eventually also the password as it was agreed in the contract with such Client. Without provision of such data and their verification the Broker is entitled to refuse acceptance of such Order given over the phone.
c) Provided the Client is so entitled and wishes to give an Order to the Broker via phone or believes that a conversation with a Broker's employee may influence his decision whether and how he/she shall give such Order to the Broker, especially as regards its final formulation and the way or conditions of its execution, the Client is obliged to notify such Broker's employee on this fact. For communication with the Broker as concerns giving Orders via phone or for communication that may influence his/her decision whether and how he/she shall give such Order to the Broker, especially as regards its final formulation and the way or conditions of its execution the Client is obliged to use exclusively the phone line assigned for these purposes by the Broker the operation of which is recorded.
8.9 The Client acknowledges and agrees that the Broker is entitled to request written confirmation of the Customer's order by phone. The Client is obligated to issue a written confirmation of the order upon request by the Broker without undue delay. Failure to meet this obligation of the Client affects the validity of the order given by the phone. The Client is aware that for MIFID II Regulation's purposes, following point 17.11 of these GTC, the Broker will record and monitor all the telephone lines that are intended for providing orders to the Broker and entities specified in Art. 6 of the GTC, and these calls will be stored and archived by the Broker and the entities specified in Art. 6 GTC. In the event of any dispute between the Broker and the Client, such recordings may be used as evidence of the existence or non-existence of the content of the contingent liability as well as of the existence and non-existence of the delivery of a binding order to the Broker. The Client acknowledges that these recordings may be used at any time as evidence in any administrative, judicial or other proceedings.
8.10 The Broker shall accept, execute or postpone the Client's order to purchase the SC on the relevant market, provided that, in the respective Client's account maintained by the Broker in the respective currency, at the execution of the Client's order, there is a cash amount at least equal to the amount of the SC calculated in accordance with the limit price specified in the instruction, or, in the case of an order with an unspecified price limit, according to the latest publicly known price of the SC on the market, plus Broker's remuneration and fees for the trading of the SC plus interest on the SC until expiry, if the SC is interest-bearing. If the amount of funds of the Client is insufficient, the Broker is not obliged to execute the Clients' order. The Broker is not obliged to accept, execute or forward the Order of the Client to purchase Securities if the Security does not meet the minimum market capitalization condition at the level of 100 million EUR or, respectively, equivalent in another currency or if it does not meet the condition of the minimum market price at the level of two Euros or, the equivalent in another currency based on the closing price of the previous business day. The Client is aware that, if the order to buy or sell securities is rejected by the counterparty or by the relevant market, the Broker is entitled to reject the order of the Client and to not execute it.
8.11 Broker shall receive, execute and submit the Client's Order to sell SCs at the appropriate market provided the number of the concerned SCs on the Client's account conducted by the Broker for the appropriate capital market at least equal the number of the SCs set in such Order. Provided the number of SCs at the Client's account is insufficient, the Broker is not obliged to execute such Client's Order.
8.12 An Order to sell paper SCs is valid from the moment when the corresponding number of paper SCs has been delivered to the Broker or when the authorized custodian of such paper SCs confirmed their blocking for the Broker and such SCs have been put to the Client's SCs account conducted by the Broker. Upon issuing an Order to sell paper SCs the Client shall deliver such paper SCs to the Broker. A report shall be taken on the delivery of such paper SCs and the Broker shall keep a copy of the list of the submitted SCs.
8.13 An Order to sell book SCs or SCs registered in another similar record is valid from the moment when the entity conducting such record confirms to the Broker registration of the suspension of the disposition right to such SCs (so-called Broker's blocking) regarding the appropriate number of SCs as indicated in the Order and such fact has been indicated at the Client's SCs account conducted by the Broker.
8.14 Broker is not obliged to accept book SCs that are incomplete, damaged, not corresponding to specific requirements or that are on the list of lost or stolen SCs. Broker is not obliged to accept paper or book SCs that are subject to the right of lien and/or the transferability whereof has been otherwise limited.
8.15 Client shall not dispose of or block the SCs designed for sale during the Order's period of validity and in case of sale even during the period of the trade's settlement.
8.16 Unless otherwise agreed the Broker is entitled to execute a Client's Order only partially, which the Client acknowledges and agrees with.
8.17 Broker is not liable for any Client's losses, damage or other expenditures incurred as consequence of a delay in Orders' transfer for reasons of communication instruments' failure, software and hardware errors, due to order rejection by counterparty or for any other reasons that the Broker may not objectively influence. In the event of a failure of the Broker's information system, recording equipment or telecommunication system the Broker is entitled to refuse acceptance of a Client's Order. Provided the failure of such systems affects the Orders given by the Client to the Broker shall notify the Client by means of a substitute telecommunication equipment to the number specified by such Client in the contract and shall take measures to prevent any losses. However, the

Broker cannot resign from his liabilities in the event that he breaches his duties and under the conditions entitling him to provide investment and additional services, especially the responsibility to fulfill the duty of disposing of the material, personal and organizational equipment needed for the performance of his business activities.
8.18 Subject to the conditions stipulated by these GTCs and the Contracts with the Client the Broker is obliged to execute Client's Orders provided there is not any fundamental technical, organizational, legislative or personal obstruction on the Broker's part disabling the Broker to execute such Orders with due care which the Broker could not anticipate upon the acceptance of such Orders. Broker is obliged to notify the Client on such matter without delay. Broker is not liable for any damage incurred in consequence of a nonperformance of the Client's Order due to legislative or governmental restrictions, changes in the market or legislative rules, war, terrorist attack, strike or technical failure, etc. The Broker is also entitled not to execute the instruction in the case of compliance with the obligations under the regulations for the protection against money laundering and financing of terrorism.
8.19 Client is entitled to alter or cancel an Order. He/she may alter or cancel only such Order that has not been fully executed or is not currently feasible provided it is not in violation of legal regulations, the practice at the particular market and if it is technically, contractually and legally possible. Provided that an Order has been partially executed it may be cancelled only in the extent in which it has not been so far executed.
8.20 Alterations or canceling of Orders may be executed only in the form set forth for the issue of new Orders. Orders' alterations, Orders' canceling or repeated Orders must be indicated as such and it must be clear to which original Order they relate. The provisions of these GTCs concerning the system of Orders' confirmation reasonably apply for alterations or canceling of Orders by means of new Orders.
Using of Electronic Communication Services
8.21 Under the conditions stipulated the Client is entitled to communicate with the Broker through the individual Electronic Communication Services and is entitled to deliver in this manner Orders or any other requests and proposals to the Broker if the scope of the particular Electronic Communication Service enables it.
8.22 The Broker will execute an Order provided the client's proper identification, the authorization through Authorization tools are observed as well as the other conditions stipulated in the Broker's GTC for performing trades are met.
8.23 Active operations of the Electronic Communication Services are authorized by the Client using the Authorization Tools required by the Broker.
8.24 In the case of any doubts the Broker is entitled to refuse to perform an Order or ask the Client for written confirmation of the Order delivered or ask for an additional manner of authorization.
8.25 The Client is obliged to secure confidentiality with respect to the Safety Tool, protect it and adopt all necessary measures to prevent its loss, theft or abuse by an unauthorized person, in particular he must not record (if possible) the Safety Tool in any form or keep it together with another data the disclosure of which may cause damage to the Client. If he fails to fulfill this obligation, the Broker is not liable for the disclosure of information on the Client Account, for abuse of the information so disclosed as well as for any other damage that might occur as a result of the failure to comply with this obligation. In such case it applies that the abuse of a Safety Tool was caused by fault on the part of the Client unless proved otherwise.
8.26 If a Safety Tool is lost or stolen or if the Client believes for whatever reason that his Safety Tool might be or was abused, he is obliged to notify the Broker of this fact without undue delay and ask the Broker for malfunctioning (blocking) of the Safety Tool/Safety Code, otherwise the Client is liable for their abuse and for all damage the Broker or the Client might incur in connection with such abuse.
8.27 The Broker is entitled, at his discretion, in particular in the case of existence of justified suspicion of the Electronic Communication Services being abused, to do the blocking of the Safety Tool even without any request from the Client of the account until the reasons for the blocking cease to exist. The Broker will inform the Client of this fact.
8.28 The Broker will inform the Client of the manner of using the individual Electronic Communication Services and the Safety Tool. At the time of concluding the Contract the users will get familiar with these GTC and with the manner of using the individual Electronic Communication Services. The Broker is not liable for any damage caused by nonprofessional manipulation with the Electronic Communication Services or the Authentication/ Authorization tools.
8.29 The Client acknowledges that the electronic communication with the Broker taking place through the Electronic Communication Service takes place implicitly also through a third person who provides the respective communication services (Internet, mobile network, GSM etc., "external supplier"). The Broker is not liable for any damage caused in consequence of any technical failures on the part of the external supplier or in consequence of any changes or termination of the legal relations between the Client and the external supplier or of a breach of the obligations arising from these legal relations.
8.30 The Client is obliged to check the compliance between the information delivered by the Broker through the Electronic Communication Service and the actual state. If the Client finds any noncompliance, he is obliged to ask the Broker for blocking the Authentication/Authorization tools.
8.31 The Client acknowledges that the Broker can inform them about new products as well as changes regarding this GTC, through the Electronic Communication Service, within the meaning of Art. 6 Par. 1 Point f of the GDPR. The Client is aware that he is entitled to object to the processing of personal data for the purpose of direct marketing within the meaning of Art. 21 of the GDPR.
8.32 The Broker is not liable for any damage incurred by the Client in connection with a breach of the obligations mentioned in these GTC, in particular for sale and purchase of securities or any other financial instruments from the Client Account through the

Electronic Communication Services in consequence of abuse of the Electronic Communication Services by an unauthorized person or in consequence of a fraudulent action of the Client provided the Broker could not have recognized such abuse or fraudulent conduct despite of exercising professional care.
8.33 The Broker reserves the right to interrupt the provision of the Electronic Communication Services to the Client. During this time, the Client has the right and possibility to provide the orders in another agreed form (by telephone, in writing). Suspension of Service provision by electronic communication shall in this case not be considered as a breach of the Broker's obligation and the Broker shall not be liable for damages incurred as a result of the failure of the Electronic Communications Service.

9. System of Order's Confirmation

9.1 Provided the Client gives Orders to the Broker by means of a financial agent, tied investment agent or investment firm he/she is obliged at the Broker's request to confirm the correctness of the content of each Order, which he/she has given by means of such financial agent, tied investment agent or investment firm (Order's confirmations).
9.2 Broker is entitled to request the Client's confirmation of each Client's Order that he obtained from a financial agent, tied investment agent or investment firm. Client acknowledges and binds himself/herself to provide to the Broker necessary assistance that the Broker needs to verify in any other suitable manner the conformity of a Client's Order delivered to him by a financial agent, tied investment agent or investment firm with the Client's will.
9.3 Broker is entitled to execute the Order's confirmation in any other suitable manner, especially by phone.

10. Portfolio Management

10.1 Broker keeps records on all Clients' financial instruments and financial resources constituting the Client Portfolio separately from the financial instruments and financial resources of other Clients and segregated from the financial instruments and financial resources constituting the Broker's assets.
10.2 The subject of the Discretionary Portfolio Management Contract is to manage the portfolio of financial instruments, the investment strategy which has been suggested by a Broker's authorized employee and based on the Client Questionnaire with the aim to increase the value of the Client's assets while ensuring due professional care of such Client's assets.
10.3 In the provision of an investment service, the Broker is required to obtain the necessary information regarding the Client's knowledge and experience in the field of investments relating to a particular type of financial instrument, investment service or ancillary service, his financial situation, including his ability to bear the loss and his investment objectives and, based on the information thus obtained, recommend to the Client the investment services and financial instruments that are appropriate for him in view of the level of his knowledge and experience. In order to meet the above-mentioned obligation, the Client's questionnaire is evaluated. The reason for assessing suitability is to enable the Broker to provide investment services and the offer of financial instruments to act in the best interests of the Client.
10.4 Hereby, the Broker informs the Client that when providing the investment service of portfolio management, he does not accept or retain any fees, commissions or other monetary benefits and nonmonetary benefits paid or provided by any third party or by a person acting on behalf of third party in relation to the provision of the Service to the Client. However, the Broker may accept minor nonmonetary benefits that may enhance the quality of the services provided to the Clients, and by their scale and nature they are not considered as advantages that violate Broker's obligation to act in the best interest of the Client. If such fees, commissions, or other monetary benefits are paid or offered to the Broker, and he accepts them, he is obliged to transfer them immediately to the Client at the full amount and to inform him about this fact.
10.5 The investment strategy precisely specifies the way of investing in the SC while creating the Client Portfolio in order to create a portfolio that will be acceptable to the Client in terms of profitability as well as in terms of risk. The investment strategy also includes a way of diversifying risk by type of financial assets. By choosing an investment strategy, the client bears the full risks associated with the fluctuation of individual currencies rates and prices of SC.
10.6 While managing the client portfolio, the Broker adheres to the following principles:
a) managing the Client's Portfolio on the basis of his/her own decision or according to the Client's instructions (if the nature of the service allows it and the Broker and the Client agree separately), according to the terms and conditions set out in the contract and in accordance with the agreed investment strategy, whereby if the investment strategy allows for the purchase of mutual funds, ETFs, the said financial instruments will be managed by the respective investment managers of the funds in question,
b) custody financial instruments in the name and on behalf of the Client to the extent specified by the Client,
c) purchases and sells the SC in its own name and on the client's account and carries out all necessary actions for the exercise and maintenance of the rights associated with the SC,
d) records the financial movements on the Client's current account and the financial instruments in the Client Portfolio,
e) custody the Client's paper securities, which the Broker takes over or purchases for the Client,
f) performs the activities pursuant to Section 39 on the custody of securities and Section 41 on the administration of securities pursuant to the Securities Act,
g) immediately informs the Client about serious issues affecting the development of the Client Portfolio.

10.7 Broker conducts a fully managed portfolio for the Client provided that on grounds of the contract or the law he is entitled to:
a) manage the Client Portfolio according to his own decisions without any Client's Orders,
b) ensure the purchase or sale of financial instruments exclusively according to his own decisions,
c) alter the Client Portfolio according to his own decisions ensuing from the actual situation at the market, with the aim to increase its market value in compliance with these GTCs.
10.8 The Broker informs the Client on a durable medium at least once every three (3) months on the status of the Securities portfolio and on the balance of funds on Client's accounts held for portfolio management purposes. A statement of the status of the financial instruments or funds of the Client held by the Broker in connection with the management of the portfolio, shall be provided by the Broker to the Client at his written request more often at a reasonable price. In the event that the Client decides to receive information about the individual businesses / transactions executed, the Broker informs the Client in the cases specified in the Regulation at least once in twelve / 12 / months about the status of the Securities portfolio and about the status of the funds and financial instruments in the Client's accounts held for the purposes of portfolio management. The Broker valuates Client's Portfolio daily and, on the basis of a written request from the Client, hands it to the Client or sends it to the Client's address by mail. If the Client does not ask for the valuation in writing, the Broker sends the Client a valuation of the Portfolio each quarter.
10.9 The Broker carries out the investment service of portfolio management for the Client under Section 43 of the Securities Act under the Discretionary portfolio management contract concluded with the Client.
10.10 A regular investor is required to make the first deposit on the investment account at a minimum of 10 EUR. If the entry fee is calculated from the Target value of the portfolio that the Client chose to save, the amount of the entry fee should be taken into consideration when defining the amount of the deposit based on the Price List.
10.11 The Broker is entitled to change the composition of the model portfolios recommended in the individual investment strategies, for objective reasons, in particular for reasons of regulatory change and / or on the basis of developments in financial and capital market and / or to minimize risks, and taking into account factors affecting financial instruments and / or in order to maintain portfolio stability, and in accordance with the best interests of the Client, as well as for reasons within the meaning of Article 25.2 of the GTC.
The Broker is obliged to inform the Client about the change in the composition of the portfolios recommended for individual investment strategies in advance, at least 15 days before their effective date, at the web page www.finax.eu/en.
If the Client does not agree to change the composition of portfolio models, he is entitled to inform the Broker in writing within 15 days of the date of publication of the change, and is entitled to terminate the Contract with immediate effect. If the Client does not terminate the Contract within the specified time limit, it shall be deemed that he agrees with the respective change.

11. Safekeeping and Custody of Securities

11.1 Broker and Client agreed that the Broker accepts from the Client paper securities for their deposition to a segregated or collective custody. Segregated custody is a deposition of a single Client's paper security separately from the paper securities of other Clients. Broker shall return to the Client the same security that the Client entrusted to his custody. Collective custody is a deposition of a Client's fungible security together with the fungible securities of other Clients. Broker shall return such fungible security to the Client, however the Client is not entitled to claim the return of the same paper security that he entrusted to the Broker's custody.
11.2 Client is entitled at any time to ask the Broker to return him/her a paper security or pass such paper security back to the Broker provided that the Paper Securities Deposition Contract have not expired. Broker may condition such return or passing back with the settlement of a fee in accordance with the Price List.
11.3 To secure his rights ensuing from the Paper Securities Deposition Contract the Broker has the right of lien to the deposited paper security that has been entrusted in his custody.
11.4 Broker carries out all activities with financial instruments within the Client Portfolio management, including the disposition of financial resources as a manager, in the agreed extent without Client's Orders.
11.5 Except for the disposition of the financial resources, the Broker shall dispose of the financial instruments in the Client Portfolio (as concerns the collection of fees, reward, etc.) on grounds of the Client's Order unless otherwise provided in these GTCs.
11.6 Broker is entitled to refuse safekeeping, management or provision of any financial instruments on behalf of the Client that are deemed to be false, stolen or otherwise questionable.
11.7 Broker as a custodian shall carry out the management of the Client's financial instruments and other activities that are needed for the execution and maintenance of rights to such financial instruments on grounds of the contract with such Client.

12. Trading with leverage

This GTC Article contains in particular provisions for the case when an Addendum to the Contract for Trading on Credit (hereinafter referred to as the "Addendum") or a Contract for granting credit for trading is concluded between the Client and the Broker, whereby for these purposes the Client is referred to as the Debtor and the Broker as the Creditor.
12.1 Buying power means the total purchase power of the Investment Account with respect to the current amount of the leverage effect offered.

12.2 Net worth value means the value of financial instruments within the meaning of Clause 15 and funds held in the Debtor's Property Account, including their negative values after deduction of the Lender's receivables (including credits and loans granted).
12.3 Margin call value/Value of the first request/ is understood when the value of the Portfolio or the Value of the Assets falls below the value set by the Debtor and the Client receives a Margin Call.
12.4 Margin Close value means the coefficient - a real number or value determined by the Creditor, the actual amount and method of calculation of which shall be provided by the Creditor.
12.5 Asset Account means the Client Account.
12.6 Margin call means a call to raise Collateral.
12.7 Margin close means the immediate closing of the Debtor's open positions according to the Margin close.
12.8 Margin Requirement means the value of the assets required by the Creditor to cover the Loan. The value of the Margin Requirement is determined by a factor - a real number or value determined by the Creditor for each Financial Instrument or Portfolio.
12.9 Portfolio means the set of funds and financial instruments in the Borrower's Property Account. The Borrower may have multiple Asset Accounts with the Creditor.
12.10 Short sell (loan of securities) means a short sale of security, meaning the loan of securities to the Debtor by the Creditor, and its sale by the Debtor, with the Debtor's obligation to purchase the same Securities and return the borrowed Securities to the Creditor.
12.11 Market price is the price at which the relevant financial instrument can be purchased or sold while exerting professional care, on a regulated market of financial instruments, depending on the situation, whether it is a need to buy or sell the relevant financial instruments. In the event that a financial instrument is not traded on a regulated market, then the market price is the price at which the eligible financial instrument can be bought or sold exerting professional care, depending on the situation; if there is a need to buy or sell the relevant financial instruments. When selling financial instruments from the Portfolio in the exercise of a Margin Call, a Margin Close or a sale in the exercise of a lien or other security interest, the Creditor is entitled to prefer the speed of the sale or purchase to the potential for a higher return or lower loss.
12.12 Interest is an amount representing interest calculated from the Loan provided using the Interest Rate based on the 360-day annual base and the Duration of the Loan (ie ACT / 360). The term Interest can also be understood as the price of providing Loan of financial instruments; the amount of the Interest is stated in the Price List at https://www.finax.eu/en/legislation.
12.13 A Loan means the provision of funds to enable the execution of a trade in one or more financial instruments within the meaning of Section 6(2)(b) of the SC Act.
12.14 A Collateral is financial instruments, securities, funds, including the Client's claims for payment of funds recorded in the Asset Account.
12.15 A Loan may only be granted by the Creditor in respect of Financial Instruments that are maintained by the Creditor as Creditworthy Financial Instruments, unless otherwise determined by the Creditor. The Creditor's clients will be informed of the Creditworthy Financial Instruments verbally via a recorded telephone call by the Creditor's broker or via the Creditor's website.

13. Investment risks

13.1 The Client acknowledges that:
a) the rates, revenues and appreciation achieved by the individual financial instruments in past may in no way serve as an indicator or warranty of future rates, revenues and appreciation of financial instruments, and those rates, revenues and appreciation of financial instruments that are or may be the subject of the Client's orders may change over time;
b) financial instruments in foreign currencies are exposed to the effect of changes in foreign exchange rates. These currency rates may have a positive and negative impact on their revenues or their appreciation in other currencies;
c) the availability / marketability of financial instruments may vary and therefore it may be difficult to buy / sell a particular financial instrument according to the given order;
d) investing in financial instruments is generally related to risks arising from the nature of the particular financial instrument, the movements in its rate, the movements in exchange rates and the laws applicable in each country;
e) the validity of the options is limited by the date of the expiration, which means that if the option is not executed or sold until the expiration date, then it completely loses its value;
f) using of derivatives is usually connected to the leverage effect that increases the riskiness of the Client's portfolio.
13.2 When trading with leverage, the Client is required to consider the specific risks that arise from this trading method. The Client acknowledges that.
a) it is possible to lose more of his own means than the amount initially entered into the Trade on Loan/Lending. The decline / increase in the rates of financial instruments purchased on the Loan or the borrowed financial instruments may imply the need to submit additional money to the Broker if the Client wishes to prevent the forced sale of his financial instruments;
b) The Broker may sell/buy financial instruments from the Client's account also without the consent of the Client under the terms and conditions agreed in the Contract. If the Client's own funds on the Client's account fall below some amount (Margin call, Stop loss) securing the Loan, the Broker may sell financial instruments from the Client's account to cover the difference. The Broker may, if contractually agreed, sell/purchase financial instruments from the account/to the Client's account without being obliged to inform the Client in advance;

c) he has no right to extend the period for securing the Loan/Lending. Under certain conditions, there may be an extension of the period in which the Client has to meet the requirements of securing the Loan/Lending, however, the Client is not entitled to get the extension and it always depends on the Broker's discretion;
d) it is necessary to pay constant attention when trading with leverage. In the event that the value of the Client's financial instruments securing leverage is reduced, the Broker recommends the Client to sell selected financial instruments of his own choice in time, or to add sufficient funds to his/her Client's account and to avoid the forced sale of financial instruments and the closing the positions by Broker;
e) leverage effect occurs when trading with Loan, while the Client delivers only part of the funds needed to close the deal but takes full account of the losses/profits from the transaction. Using the leverage effect increases the risk of client portfolios;
f) In the course of trading with leverage, the Client is obliged to always repay the principal and interest, even if the value of his purchased financial instruments is reduced sharply. The size of the cost when trading with leverage is determined by two factors in particular: how much the Client will borrow and for how long;
g) If he / she wants to trade with leverage, he / she should always carefully examine, consider and analyze all the other risks outlined above arising from this trading method. In the event of any doubt, the Client should consult with the Broker any matter concerning this trading method. If the Client is not fully aware of the Principles of trading with leverage, he should not use this trading method.

14. Performing transactions in foreign exchange values

14.1 The Broker performs foreign exchange transactions for the Client if these transactions are linked to the provision of investment services.
14.2 The Broker shall use the exchange rate of the relevant bank or an investment company in which the Collective Account is maintained for the conversion of the Client's funds.
14.3 Foreign exchange is cash in foreign currency that is on client accounts of Clients in domestic or foreign monetary institutions or in such institutions where it can be managed on the basis of the payment documents. The foreign exchange purchase or sale course is therefore used for noncash transactions (non-cash transfers).

14.4 Funds received by the Broker may be rejected or returned if Client due diligence has not been completed, including where the Client or the sender of the funds has not provided the information and documents the Broker requires for that purpose. The Broker may also reject or return funds for other regulatory, operational or security reasons. All foreign exchange differences, conversion costs, bank fees and other related costs shall be borne by the sender of the funds, and the Broker may deduct them from the amount returned. This shall not apply where the return was caused by an error on the part of the Broker. If the funds have to be converted into another currency, the amount returned may differ from the amount originally sent. The Broker shall not be liable for any losses resulting from changes in exchange rates between the time the funds were sent and the time they are returned.

15. Assessment of client portfolio value

15.1 For the determination of the value of a security traded on a foreign or domestic regulated public securities market, the closing price of a security that the foreign regulated stock market participant shall declare on the business day on which the value of the security is determined, at the price that is published for that day in a generally recognized information system (Bloomberg, Reuters, etc.). The value of the bond will be increased by the yield determined on the valuation date.
15.2 For the determination of the value of a mutual fund that is not traded on a regulated market, the price of the mutual fund shall be used valid on that date. For the purposes of valuation, the NAV (Net Asset Value) of the fund, which is published through the Fund's depository or through a regulated market, is considered as the fair value of the fund. If this price has not been published on this date, the latest known share price will be used.
15.3 In the event that the closing price of the security on the regulated market cannot be determined, the theoretical price shall be used to determine its price. The theoretical price of the security is calculated in accordance with the generally accepted procedures used for each type of securities. The basis for the valuation of these financial instruments is the principle of calculating the present value of cash-flow, using the basic financial mathematical procedures.
15.4 In the case of a security denominated in a currency other than the currency of the euro, the conversion using a valid exchange rate of the relevant foreign currency declared by the National Bank of Slovakia (NBS) on the date of its valuation shall be used for its valuation purposes.
15.5 For the purpose of valuation of cash, its value is determined as a balance on the Client's subaccount on the valuation date. The value of the portfolio is then determined as the sum of the value of all the securities in the portfolio and the cash amount. This value is subsequently increased/ decreased by the respective value of the receivables/liabilities of the Client on the valuation date.

16. Price List

16.1 Client is obliged to pay to the Broker fees and costs related to the provision of investment services (hereinafter just "fees") pursuant to the Price List duly and in time, in the amount and in the maturity period stipulated in the Contract and in the Price List.

Provided the amount of a Broker's fee is not stipulated in the Contract, the Price List is determining for such fee. If the maturity period of the Broker's fees is not stipulated in the Contract or otherwise determined, e.g. specified in these GTCs, the Client is obliged to pay such fees to the Broker not later than 10 days after the provision of the investment service to which such fee applies.
16.2 The Broker is authorized to change the scope of the investment services provided and the related fees in the Price List. Change of the Price List and its effectiveness will be announced by the Broker in the offices and on the website www.finax.eu/en.
16.3 Broker reserves the right to alter the Price List unilaterally. Broker shall carry out all Price List's alterations, except for the alterations pursuant to par. 6 of this Article, so that the Client is notified of such alterations at least 15 days before the effect whereof by means of their publishing at the webpage of www.finax.eu/en. If the Client disagrees with such Price List's alterations, he/she is entitled to withdraw from or terminate the Contract in the manner agreed in the Contract.
16.4 Broker may agree with a Client, or potential Client on an individual amount of fees determined in the Price List by means of a written Appendix to the Contract.

17. Client's Rights and Duties

17.1 Client is obliged to announce and document all changes in the data previously provided to the Broker pursuant to the Contract (e.g. a change of domicile, identification card, etc.) and is liable for any possible losses incurred in consequence of breaking such duty. The Broker is not liable for any damage incurred due to the delivery of incorrect, false or out-of-date information.
17.2 Upon the provision of investment services by the Broker the Client binds himself/herself to: without undue delay provide all information, documents and other assistance, which the Broker requested for the purpose of fulfilling the provisions of the Contract and these GTCs, otherwise the Broker is not liable for any possible damage.
17.3 The Client, either a legal entity or a natural person entrepreneur, shall inform the Broker about his / her LEI code (identifier of the legal entity or natural person of the entrepreneur) at any time at the Broker's request for the purposes of fulfilling the reporting or other obligations of the Broker under the applicable laws. By entering into any transaction in financial instruments and every request for the execution of the investment service, the Client declares that his / her LEI code is valid and shall remain valid for the time necessary for the execution of the relevant transaction or investment service.
17.4 The Client is entitled to request the Broker to ensure him / her the provision of the LEI code for which he / she must provide the Broker with the appropriate mandate and any data (including their parent company data) required by the relevant authority to obtain the LEI code. The Client is also entitled to request the Broker to recover the LEI code, provided that the obtaining and renewal of the LEI code for the Client are charged by Broker with an administrative fee in accordance with the valid Price List.
17.5 Client's declaration on the ownership of resources used for trades amounting to at least EUR 15,000. Client declares that the resources used for the execution of a trade or trades amounting to at least EUR 15,000 (or similar value in the appropriate currency) are in his/her ownership and that such trades shall be executed in his/her own currency and at his/her own expense. Client binds himself/herself that before the execution of a trade amounting to at least EUR 15,000 (or similar value in the appropriate currency) for which resources of a third party are used or provided that such trade is executed at the expense of a third party, he/she shall submit to the Broker a special declaration comprising the legally stipulated identification data of such third party, as well as a written agreement to use of its resources and to execute such trade at its expense. Client acknowledges that in case of a breach of his/her duty pursuant to the foregoing sentence the Broker shall refuse execution of such trade.
17.6 Pursuant to the Securities Act the Broker is obliged upon each trade amounting to at least EUR 15,000 to investigate the ownership of the resources used by the Client for the execution of such trade. Provided the Client does not fulfill the duty to document the ownership pursuant to the foregoing sentence the Broker is obliged to refuse the execution of such trade.
17.7 Provided the Client uses for the execution of a trade amounting to at least EUR 15,000 resources of a third party or if such trade is executed at the expense of such third party, the Client binds himself/herself to submit to the Broker in a reasonable term (not longer than 3 workdays) in advance a written declaration comprising the name, surname, Personal Identification Number or date of birth, in case the Personal Identification Number was not assigned to the Client and permanent domicile of a natural person, or name, residence and identification number of a legal person that owns the financial resources and at the account whereof the trade shall be executed and also to submit a written consent of the person concerned with the use of its resources for the execution of such trade and/or with the execution of such trade at it's account. Client may give to the Broker an Order to execute a trade only after the delivery of a written declaration on the origin of the Client or third party's resources to the Broker. The person the resources whereof or at the account whereof the trade shall be executed must sign such written declaration whereby it gives to the Broker his/her consent to use such resources.
17.8 Declaration on the person with special relation to the Broker. Pursuant to the Securities Act the Broker must not execute trades with persons having special relation to him that he would not execute with other Clients with regard to the nature, purpose or risk of such trades. Before execution of a trade the Broker is obliged to verify whether the person with whom he executes such trade has a special relation to him.
17.9 Before the execution of a trade with the Broker the Client submits a binding declaration whether he/she is or is not a person with special relation to the Broker pursuant to the Securities Act. Client acknowledges that in case of supplying false data in such declaration the legal act between the Client and Broker is invalid. Client also binds himself/herself to notify the Broker without delay of each change in the data concerning the persons with special relation to the Broker.

17.10 Pursuant to the Securities Act and other special regulations each person (reporter) is obliged to notify the Broker in writing within 30 days after the lapse of each calendar year of all information needed to identify persons having special relation to the Broker on grounds on the relation to such reporter.
17.11 The Client is acquainted with the fact that all telephone lines and calls, electronic communications that the Client will conduct with the Broker and the entities specified in Art. 6 GTC, may be recorded; he agrees with the storage and archiving of such recorded telephone conversations with the Broker and the entities specified in Art. 6 of the GTC, taking into account the fact that the recording of the telephone lines, calls and instructions is carried out in order to fulfill the obligations of the Broker arising from the relevant legislation, or to improve the services, archive the communication as well as the protection of the Client, the Broker and the persons referred to in Art. 6 GTC. The Broker shall be obliged to store the recordings of the Broker's communication with the Client for a period of five years from the date of the record creation, at the request of the National Bank of Slovakia for up to seven years. The Client has the right to request the Broker to make available a copy of the retained records. The Broker reserves the right to provide the client with appropriate records with a reasonable fee. Stored records are also accepted by the Client as evidence to the greatest extent permitted by the relevant legislation as irreversible evidence of such recorded communication.
17.12 Clients may also give their Orders in other ways than by telephone in the manner agreed upon in writing between the Client and the Broker, or the Client may give their Instructions at a personal meeting about the contents of which the Broker or, entities specified in Art. 6 GTC make a written statement. Such Orders are considered equivalent to the Orders received by telephone
17.13 If, after the conclusion of the Contract, the Client offers or recommends the relevant financial instruments from the Broker to his own clients, he shall take all reasonable steps to ensure that the financial instruments offered or recommended to the target market in accordance with MiFID II, and he will especially take into account the target market established / published by the Broker at his own market targeting.

18. Broker’s Rights and Duties

18.1 The Broker is obliged to provide the Client with investment services while taking into consideration the Client's level of expertise and experience, or his financial situation, including his ability to withhold losses and regarding his investment objectives, if such information is required by the Client in accordance with applicable law , with professional expertise and in his interest. In this regard, the Broker is required, in the provision of investment services, to ask the Client for information on his / her knowledge and experience in the field of investment, or on his / her financial situation and the investment objectives within the Client Questionnaire. Providing accurate, truthful and up-to-date information from the Client’s side will enable the Broker to provide investment services and offer financial instruments to his best interests. The information provided will also serve to assess the compatibility of the financial instrument or the investment service (or financial instrument) with the needs, characteristics and objectives of the Client. In this regard, the Broker verifies regularly the change of any information provided by the Client in the Client's Questionnaire. In the event that the Client does not provide new updated information within the time specified by Broker, the Broker considers that there has been no change. In the event that Client provides new, up-to-date information that have impact on a change in the investment strategy or the provision of an investment service, the Broker provides the Client with a different investment strategy or service corresponding to his profile after evaluating the relevant factors. If the Client does not express himself / herself within a reasonable period of time after the submission of the proposed investment strategy or service, the Broker is entitled to terminate the Contract.
18.2 The Broker shall send to its Clients with the periodicity and in the manner agreed in the Contract and in Article 10.8 of these GTCs information on executed trades and a statement on the Client Portfolio mainly comprising the information on its value. Unless otherwise agreed in the Contract the Broker shall send the information to Clients on durable medium, first of all via email, or by displaying in the Electronic Communications Service.
18.3 The Broker informs the Client without undue delay on all fundamental matters and events concerning the financial instruments in the Client Portfolio (for example on maturity, merger, bidding, exchange, subscription, dividends, interests, and other matters).
18.4 The Broker is obliged to inform the Client that the investment accounts on which the Client's foreign securities issued or registered in a nonmember state (ie a state which is not a Member State of the European Union or of another Contracting State of the European Economic Area) are or will be kept, can be subject to the law of that non-Member State, for which reason the rights of the Client associated with these securities may differ from those that the Client would have to domestic or foreign securities issued or registered in a Member State of the European Union.
18.5 By signing the Contract the Client agrees that his financial resources temporarily recorded on the Omnibus Account are designed especially for the settlement of the Client’s liabilities ensuing from the Broker’s provision of investment services. Broker and Client agreed that the interests on the Client’s financial resources placed on the Summary Account are used without limitation to settle the Broker’s costs related to such Summary Account.
18.6 The purchase and sale of financial instruments (withdrawal) for and from the portfolio shall take place on the Trading Day, as defined in Article 2.26, determined by the Broker in accordance with the Broker's internal policy. The Client may request that the sale of financial instruments (the portfolio or a part of it) be executed outside such Trading Day; in such case the Broker is entitled to charge the fee for a sale of the portfolio outside the Trading day set out in the Price List.
Such Trading Day may differ from the day of placing the order/request to withdraw funds and therefore the valuation of the financial instruments on the selected Trading Day may differ from their valuation on the day of placing the order/request. If the Client submits an order/request to withdraw funds, the Broker is obliged to send these funds to the Client's account from which the funds were

received (Bank Account). If, according to the instruction/request, the funds are to be transferred to another account, the Broker reserves the right to require the signatures on the instruction to be officially authenticated or to verify the instruction and the data contained therein otherwise. The Broker shall not be obliged to execute an instruction to transfer funds which is directed outside the Bank Account transfer. The Broker must send such funds within 15 business days from the date of receipt of the instruction, unless otherwise specified. If the Client requests withdrawal of funds from a portfolio containing investment certificates issued by the Broker, the Broker reserves the right to sell the investment certificates and send the funds within 60 calendar days. The date of sending the funds shall be deemed to be the date on which the funds are debited from the Broker's account. In providing the investment portfolio management service with the objective of Regular Annuity, the Broker undertakes to send the Client the funds agreed in the Contract Documentation with the Client on a regular monthly basis on the last or penultimate business day of each month. A Client whose Portfolio is managed with the Regular Annuity objective does not need to instruct the divestiture of a portion of the portfolio and subsequent withdrawal of funds in order to withdraw funds on a regular basis.
18.7 Financial instruments in the Client Portfolio managed by the Broker must not be used as warrant in other Broker's legal relations with a goal to recover debts that are not related to the Client or the provision of services to the Client, unless such provision (surety) is required by the laws of a nonmember state of the Custodian and simultaneously, unless otherwise agreed in the Contract the Client Portfolio must not be used otherwise than is specified in these GTCs.

19. Termination of Contractual Partnership

19.1 The contract may be terminated at any time by written agreement of both of the contracting parties or terminated in a written form by any of the contractual parties, without stating the reason, while the Contract's validity expires after the lapse of the notice period of 3 months. Unless otherwise stipulated in the provisions of these GTCs or the Contract with the Client the notice period begins to run on the day following the day of the sending of the notice to the other contracting party.
19.2 In the event of termination of the Contract, the Client is obliged to submit an order to sell all securities from his Client Account. If the nature of the provided service allows it, the Client is obliged to determine the limit price at which he wants to sell them within 30 days from the date of delivery of the termination of the Contract. If the Client fails to give such an instruction or the determined limit price does not correspond to the market demand, the Broker shall be entitled to sell all the Client's securities after the expiry of the period referred to in the preceding sentence at the market value on the regulated market. For the avoidance of doubt, in the case of the provision of the Portfolio Management Service, the Client is neither entitled nor obliged to place a limit order.
19.3 In the event that the Client does not have any securities or funds on the Investment account for a period of 90 days, the Broker is authorized to terminate the Contract with the Client in writing or on an agreed durable medium, while the validity of the Contract ends with expiration notice period of 30 days. The notice period begins to run on the day following the day on which the notice is sent to the other contracting party, unless otherwise stated in these terms or in the Contract with the Client.
19.4 The termination of the Contract does not affect any liabilities existing in the time of such termination. These GTCs will remain in effect until all existing claims and liabilities between the Client and the Broker have been settled.
19.5 Upon termination of the Contract, the Broker is obliged, under the instructions of the Client, to transfer the financial instruments to the Client or procure their sale from his/her portfolio.
19.6 Regardless of anything stipulated in this Article to the contrary, provided the Contract is terminated for any reason on the side of the Broker, Client or other persons acting on behalf of the Client, the Broker shall notify the Client on such fact without undue delay and in writing (send a written Notification).
19.7 Upon the termination of the Contract all empowerments granted to the Broker in connection with the performance of the Contract are deemed expired.
19.8 In the event that the Broker enters with the Client into agreement for a financial service contract using remote telecommunication means, the Client does not have the right to terminate the agreement without providing reasons in the case of financial service which price depends on the changes in the financial market that the Broker cannot influence.

20. Privacy policy

20.1 The subject of the business secret are all information and documents concerning the Client and the Broker that are not public, especially the data on trades and the Client Account balances. The Broker discloses the data constituting such business secret to other persons only with the Client's prior assent. The Broker may disclose such data without such Client's assent only in the cases provided generally binding legal regulations.
20.2 Personal data are, in accordance with art. 4 Point 1 of the GDPR, data relating to the identified natural person or an identifiable natural person who can be identified directly or indirectly, in particular on the basis of a generic identifier, of another identifier, such as name, surname, identification number, localization data, or an online identifier, or based on one or more characteristics or characters that make up his physical identity, physiological identity, genetic identity, psychological identity, mental identity, economic identity, cultural identity, or social identity.
20.3 By signing the Contract the Client acknowledges that the Broker shall process his/her personal data for the purpose of providing investment services in terms of Art. 6 par. 1 (b) (c) and (f) of the GDPR, in the scope and manner according to the Securities Act, or legislation in place. At the same time, the Client acknowledges that he is also obliged, even without his consent, to

provide his / her personal data to the Broker, according to the GDPR or a special law, especially / but not exclusively the Securities Act, Act No. 297/2008 Coll. on Protection against the Legalization of Income from Crime and on Protection against the Financing of Terrorism and on Amendments to Certain Acts, as amended, Act no. 595/2003 Coll. on Income Tax as amended, Act No. 359/2015 Coll. on the automatic exchange of information and financial accounts for the purposes of tax administration and on the amendment of certain laws.
20.4 The Client hereby acknowledges that the Broker is obliged, in accordance with applicable law, to archive personal data to a specified extent for a period stated in specific legislation.
20.5 While signing the Contract, the Client (Concerned person) acknowledges that, in accordance with Art. 28 of the GDPR, the Broker, as an operator, or other persons authorized to process the relevant personal data on behalf of the Operator and cooperate with the Broker in acquiring the Clients or with whom the Broker has concluded a cooperation agreement and who provide sufficient guarantees for the adoption of appropriate technical and organizational measures to ensure that the processing of personal data complies with the requirements of the GDPR and to ensure that the rights of concerned person (financial agents, tied investment agents and investment firms) are entitled to process the personal information of the Client in particular for the proper provision of investment services in accordance with the relevant legislation. The Client is aware that, within the meaning of Art 6 par. 1 b) and Art. 49 par. 1 of the GDPR, the Broker is entitled, or where necessary for the proper and timely provision of investment services, to carry out cross-border data transfers to a third country or international organization.
20.6 In the event that the Broker processes the Client's personal data on the legal basis of his / her consent, the Client is entitled to revoke his / her consent at any time. Further details of the data protection area are available on the Broker's website at https://www.finax.eu/en/legislation.
20.7 At the Client's request, the Broker may grant another person read-only access enabling that person to view the balances, holdings and transaction history of the Client's Account ("Account Viewing Access"). Such access may be granted to another Client, a spouse, a parent or legal representative, or any other person designated by the Client. Account Viewing Access is limited to viewing information only; it does not entitle the authorized person to give any instruction, place or amend any order, withdraw or transfer funds, change the investment strategy, or otherwise dispose of or manage the Client's Account or assets, and it creates no ownership right or other entitlement to the Client's assets. By requesting Account Viewing Access, the Client consents, within the meaning of Article 20.1, to the disclosure of the information covered by the access to the authorized person, remains fully responsible for the request and for any use of the information by the authorized person, and undertakes to indemnify the Broker for any loss arising from the granting of such access in accordance with the Client's request. The Client may revoke Account Viewing Access at any time; the revocation takes effect once the Broker has processed it without undue delay. The Broker may refuse, suspend or withdraw Account Viewing Access where required by law or where necessary to protect the Client, the authorized person or the Broker.

21. Complaints

21.1 The Broker's or Client's rights and duties in connection with the Complaints concerning the services provided by the Broker to the Client under this Contract are governed by the Broker's Complaints Policy. Complaints Policy is published and available for Clients in written form in the Broker's sales offices and in electronic form at the Broker's webpage https://www.finax.eu/en/legislation.

22. Market risks information

22.1 The Broker explicitly advises the Client of the significant facts and risks related to trading with SCs. In particular the Broker warns the Client that trading with SCs is an activity comprising a high level of risk ensuing from the use of financial leverage and from quickly changing security markets. Client acknowledges such risks as well as the fact that these risks may result in a financial disadvantage or loss at his expense.
22.2 The Broker, in accordance with applicable law, will provide the Client with information regarding the financial instruments provided by the Broker (including information about the nature and characteristics of the financial instrument, the risks associated with the financial instrument, the indication of any leverage effect and the risk of loss of the entire investment, the complexity of the instrument and their description, the interaction of these components and their impact on the increased risks, price volatility of the financial instrument, and any limitations on market access, the Client's liabilities associated with the financial instrument or arising from the management of such a financial instrument, requirements for trading on loan or similar trading activity, the existence and terms of any liens or other similar rights that the Broker has or may have in relation to financial instruments or funds of the Client, or whether there is a potential right to credit, any reserve right or other similar right of the Custodian to the Financial Instruments or the Client's Cash and prospective Third Party Liability, including Guarantor Data).
22.3 The Client by signing the particular Contract declares the recognition of the risks and features of security trading offered to him/her by the Broker. In this regard the Broker binds himself to provide to the Client services with regard to the identified level of the Client's professional knowledge and experience, including the Client's financial situation, investment objectives, ability to bear a loss, if such data is required from the Client in accordance with applicable law.

22.4 The Client by signing the Contract explicitly acknowledges that he/she bears in the full extent all losses incurred in the security trading and that in such case the Broker does not bear any liability, except for the case that the loss has been caused due to the breach of the Broker's duties ensuing from the Contract or from generally binding regulations. Upon the signature of the Contract the Client acknowledges the possession of sufficient financial resources to accept and bear the risks related to security trading and to face any losses incurred in connection with such trading.
22.5 Information or materials supplied to the Client by the Broker in no respect represent any recommendation or counsel of the Broker to purchase or sell securities or other financial instruments. The Client's investment decision to purchase or sell a particular financial instrument is his individual, independent and serious decision for which the Broker is in no respect liable.
22.6 Notwithstanding that the information supplied by the Broker come from credible sources, relying on price calculations or other information is at the Client's own risk. The Broker is in no respect liable for any losses incurred to the Client upon using such information for trading. There is no guarantee of any kind, explicit or implicit, concerning the information available to the Client from the Broker, especially if it concerns the guarantee of an absolute suitability for making an investment concerning positive returns.
22.7 The Broker cannot be responsible and is not liable for the execution of each Order of the Client for the best price mainly due to the reason that the Broker may not have access to every foreign market at which the particular SC may be traded, or other binding Orders of other Broker's Clients may be traded before the binding Order of the Client and exhaust the available volume of the particular foreign SC at the best price or a broker or foreign market may forward the Client's binding Order beyond the automatic execution systems to manual execution (in such case the execution of the Client's binding Order may be significantly delayed) or a delay or failure in brokers' trading systems or at foreign markets may preclude the execution of the Client's binding Order, may cause a delay in the execution of the Client's binding Order or may cause that the Client's binding Order is not executed for the best price.
22.8 The Broker explicitly advises the Client that in case of an unsubstantiated large increase in the value of SCs in his/her portfolio before issuing a binding Order for sale of such SCs the Client is obliged to verify whether such increase was/was not caused by splitting, reverse splitting or by any other third party error, either by checking the available information sources or via the Broker's telephone number +421 232 447 760. Provided the Client acts in the contrary, the Broker is not liable for any potential losses or damage incurred to the Client in consequence of the breach of such Client's duty.

23. Notification duty

23.1 The Broker is obliged to provide the Client with important information related to trading. The Broker, however, is neither entitled nor authorized to provide the Client with tax or legal consultancy in connection to trading with financial instruments.
23.2 The Broker is obliged to inform the Client whether the trade he/she requires to execute, relates to the client protection system provided by the Investment Guarantee Fund and as well the terms of the guarantees provided by the Fund. The Broker publishes such information at the webpage www.finax.eu/en/legislation.
23.3 The Broker provides the Client with information about the Broker and services provided by the Broker, information on the financial instruments and proposed investment strategies, including relevant instructions and warnings regarding the risks associated with investments in these instruments or with specific investment strategies and the protection of the Client's financial instruments or funds, and whether the financial instrument is intended for retail clients or professional clients, in view of the identified target market , location of service information, information about all costs and associated fees that must include information related to investment services and ancillary services, including consultancy costs, costs of financial instruments recommended to the Client and how the Client can pay them, including all third-party payments and these are made available/published via the Broker's website at www.finax.eu/en.
23.4 In respect of the provision of investment services to the Client, the Broker may provide the services, but only to the extent and under the conditions set out in the MiFID II, the Regulation and other applicable legislation. The Broker may accept or provide services that are intended to enhance the quality of the relevant service for the Client and do not conflict the performance of the Broker's obligation to act in accordance with the principles of fair dealing and professional diligence. These services include all standard commissions to third parties, such as custody fees, trade settlement fees, fees to the regulated market operator, and any official, judicial, and administrative fees. The Broker may also provide or receive non-monetary benefits from a third party in connection with doing Business. The Broker provides services also in connection with the remuneration of financial agents (or of other entities referred to in Article 6 of these GTCs) who conduct Financial Intermediation for the Broker in accordance with applicable law, but such services are intended to enhance the quality of the relevant service for the Client. The Broker will provide detailed information to the Clients on services in accordance with and to the extent required by MiFID II.
23.5 The Broker herewith warns the Client of the fact that other related costs (including tax costs) may incur to the Client in connection with the trading of financial instruments that are not settled by the Broker and the Broker does not require their settlement.
23.6 The Broker shall provide the Client with information so as he/she understands the character and risks of investment services, namely the provision of financial instrument, in due time in advance before the Client will have signed the Contract, the Terms and Conditions of such Contract and all information stipulated in the Contract and its Appendices. Client bindingly declares that he/she became acquainted in due time in advance with the Contract's Terms and Conditions as well as all information stipulated in the Contract and its Appendices, which he/she confirms by his/her signature in the Contract.

23.7 The Broker provides the Client with information on the Order Execution strategy that is published at the Broker's webpage https://www.finax.eu/en/legislation.

24. Delivery of Written documents

24.1 The Broker shall deliver all documents personally, via courier service, by post or through electronic communication media (e-mail or other electronic media) at the Client's address last known to the Broker.
24.2 Upon personal delivery (Broker's delivery of documents to the Client or the Client's representative) the documents are deemed delivered at the moment of their passing to the Client, even in case that the addressee refused to take them over.
24.3 Documents sent by post are deemed delivered inland on the third day after their sending and in abroad on the seventh day after their sending, unless an earlier delivery term has been evidenced.
24.4 Documents sent via courier service are deemed delivered on the third day after their passing to the courier, unless an earlier delivery term has been evidenced.
24.5 A document is deemed delivered even in case if the consignment returns back to the Broker as undeliverable for any reasons pursuant to Articles 24.1 to 24.4 of these GTCs.
24.6 Documents sent via e-mail (electronic post) or other electronic media are deemed delivered on the following day after the day of their sending, unless an earlier delivery term has been evidenced.
24.7 The Client is obliged to provide his/her proper name and full address of the residence or domicile including zip code to ensure deliverability of postal mails. Statements, notices and other reports from the Broker to the Client may have the form of a written document sent by post, a compatible media, electronic remote transition, etc.
24.8 In the case of evidencing the delivery of documents it is sufficient to prove such delivery or to prove that the envelope comprising such documents contained a proper address and was sent as registered mail.

25. Final Provisions

25.1 In case that any provisions of these GTCs become partly or entirely invalid, ineffective or unenforceable, the validity and effect of other provisions shall not be affected. The provisions of the Securities Act, the Commercial Code, the Civil Code and other generally binding legal regulations applicable in SR shall be used instead of such invalid, ineffective or unenforceable provisions. To avoid any misunderstanding, this does not affect the consumer protection, stated by the law of the country, where he / she has his / her habitual residence within the meaning of Article 6 par. 2 of Regulation (EC) No 593/2008 of the European Parliament and of the Council on the law applicable to contractual obligations (Rome I).
25.2 The Broker reserves the right to a one-sided change, cancellation of GTC and contractual terms, in particular due to the reason of changes in legal regulations and/or developments in the financial and capital market and/or the development of legal or business environments and/or for the safe functioning of the capital market; and/or in the interest of financial market stability or risk minimization and/or on the request of the National Bank of Slovakia or other public authorities and/or after the introduction of a new service provided under the Contract and/or due to changes to the technical or procedural rules applicable to the Broker's services and products as well as for reasons of improvement or provision of innovations provided by the Broker while he shall immediately inform the Client on such matter in the form of a written notice in the Broker's sales offices and at the webpage www.finax.eu/en specifying the date on which such alterations shall come into force. Altered GTCs shall come into force not earlier than 15 days after the date of their publishing. In case the Client disagrees with such alterations in the Terms and Conditions he/she is obliged to notify of such disagreement in writing not later than 30 days from the date of publication of the new Terms and Conditions'. Unless otherwise agreed by the Broker and the Client, they both have the right to terminate the mutual contractual relationship and settle the mutual claims. The Client, who is a consumer under a special legal regulation, is entitled to terminate the Contract within 30 days from the date of publication of the new GTC free of charge and with immediate effect. Provided the Client does not notify the Broker of his/her disagreement with such alterations in GTCs in the above-mentioned term he/she is deemed to have agreed and accepted such Broker's offer and the mutual relations between the Broker and the Client are governed by such new GTCs from the date of their validity.
25.3 The changes of the Broker's contractual documentation (including these GTCs), which do not adversely affect the rights of the Client, and which solely (i) reflect changes in applicable law, (ii) consist of corrections of clerical errors, changes in the Broker's contact or identification details, or changes in the numbering or structure of the contractual documentation, (iii) relate to the introduction of new products or services which the Client is not obliged to use or (iv) consist of reductions in fees, charges or other costs borne by the Client, shall not be deemed changes to which the Broker's obligations regarding the notification of unilateral changes apply, and shall not give rise to the Client's right to terminate the Contract with immediate effect.
25.4 The scope of these GTC or parts thereof can be eliminated only by written agreement of the Broker and the Client.
25.5 These GTCs were approved by the Broker's Board of Directors on 28.9.2026 and are effective as of 01.12.2026.
25.6 These GTCs were published on 29.10.2026.