

DISCRETIONARY PORTFOLIO MANAGEMENT AGREEMENT

1. Contracting Parties

CLIENT

NAME	SURNAME		CLIENT ID	
<input type="text"/>	<input type="text"/>		<input type="text"/>	
PERSONAL NUMBER	DATE OF BIRTH	DATE OF BIRTH	COUNTRY OF BIRTH	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
TELEPHONE	EMAIL		CLIENT TYPE	
<input type="text"/>	<input type="text"/>		<input type="text"/>	
NATIONALITY	ID CARD	ID NUMBER		
<input type="text"/>	<input type="checkbox"/> ID	<input type="checkbox"/> PASSPORT	<input type="text"/>	
PERMANENT RESIDENCY ADDRESS STREET	NUMBER	POST CODE	CITY	COUNTRY
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
CORRESPONDENCE ADDRESS STREET	NUMBER	POST CODE	CITY	COUNTRY
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
TAXES, PEP AND COMMUNICATION COUNTRY WHERE I PAY TAXES	TIN IF ASSIGNED	USA CITIZEN/RESIDENT	AMERICAN TAX NUMBER	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	

DO YOU OR ANY OF YOUR RELATIVES HAVE AN IMPORTANT PUBLIC FUNCTION, OR ARE THERE ANY INTERNATIONAL SANCTIONS HELD AGAINST YOUR PERSON?

☐ YES ☐ NO

I AGREE THAT THE CORRESPONDENCE WILL BE SENT TO ME ELECTRONICALLY IN ACCORDANCE WITH THE POINT 6 OF THE AGREEMENT.

☐ YES ☐ NO

BROKER

FINAX, O.C.P., A.S.
BAJKALSKÁ 19B
82101 BRATISLAVA
COMPANY ID: 51 306 727

REPRESENTED BY:
JURAJ HRBATÝ,
CHAIRMAN OF THE BOARD
OF DIRECTORS

CONTACT

+421232447760
CLIENT@FINAX.EU
WWW.FINAX.EU/EN

PAYMENT INSTRUCTIONS

BANKA: TATRA BANKA A.S.
ACCOUNT NAME: FINAX KLIENTI
IBAN: SK42 1100 0000 0029 4805 0714
VS:

☐ I AUTHORIZE THE FINANCIAL AGENT (FA) TO CARRY OUT ACTIVITIES AS PER ARTICLE 7 OF THE AGREEMENT

TYPE TITLE/NAME	ADDRESS	TIN/ ID	NBS REGISTRATION NUMBER
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
SUBORDINATE FINANCIAL AGENT TITLE/NAME	ADDRESS	TIN/ ID	NBS REGISTRATION NUMBER
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
PERSON ACTING ON BEHALF OF FA	<input type="text"/>		

☐ I CONFIRM THAT I HAVE READ THE DISCRETIONARY PORTFOLIO MANAGEMENT AGREEMENT AND GOT AQAUNTED WITH THE GENERAL TERMS AND CONDITIONS, THE PRICE LIST AND THE OTHER CONTRACTUAL DOCUMENTATION OF THE COMPANY AND I EXPRESS MY FULL AGREEMENT.

DATE	PLACE	FOR THE CLIENT	FOR THE BROKER
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2. Subject of the agreement, client account and fees

2.1 The Broker and the Client enter into an agreement under Section 43 and seq. of Act no. 566/2001 Coll. on securities and investment services and on the amendment of certain laws, as amended (hereinafter referred to as the "Securities Act"), (hereinafter referred to as the "Agreement"). The Broker undertakes to provide the Client with services related to the management of the Client's portfolio, which includes the discretionary management and administration of the Client's funds, securities and other financial instruments (hereafter referred to as the "CP" or "Financial Assets"), including the safekeeping, procurement and sale as well as maintaining the Client's accountment for operations related to portfolio management in accordance with the General Terms and Conditions, the Price List and the Client's Investment Strategy which are annexed to the Agreement and the Client undertakes to pay the Broker's remuneration for portfolio management services and other fees and costs associated with the provision of this service at the amount, due date and payment method listed in the Price List and in the General Terms and Conditions.

2.2 Based on the obtained information and according to the investment strategy chosen by the Client, the Broker undertakes to i) ensure the creation and management of the Client Portfolio, ii) purchase and sell securities to / from the Client Portfolio, iii) manage the Client Portfolio, perform legal acts necessary for performing and maintaining the rights associated with the financial instruments, and the Client undertakes to cooperate with the Broker ensuring the acts related to the fulfillment of the Broker's obligations under this part of the Agreement, in particular providing the necessary authorisations and documents in due time. The Client's selected investment strategy is annexed to this Agreement.

2.3 For the purpose of portfolio management, the Broker has a client bank account established in a bank for clients, designed for operations related to the management of the Client Portfolio, which will be used exclusively for payment transactions related to the management of the Client Portfolio (hereafter referred to as the "Account"). Client's financial resources on the Account do not bear any interest from the Broker.

2.4 For the purpose of portfolio management, the Broker may also use a clients omnibus technical account to which he maintains sub-accounts and secures the separation of the assets of individual clients.

2.5 The Broker charges the Client's Account with fees related to the provision of investment services according to the Price List.

3. Client Portfolio management and valuation

3.1 The Broker performs the Valuation of Financial Assets in accordance with the valuation principles for individual securities and other financial instruments. The valuation by the Broker is decisive for determining the value of the Client Portfolio.

3.2 The Broker undertakes to invest Financial Assets held in the Client's account set up for the purpose of portfolio management under the agreed investment strategy annexed to the Agreement. By choosing an investment strategy, the Client bears the full risks associated with the development of individual currencies and securities' rates.

3.3 The Broker undertakes to secure custody and records of the Client's securities as well as to manage the Client Portfolio. The Broker shall provide evidence of the Slovak book-entry securities through the Client's account held by the Broker and/or via the Client's account in the Central Securities Depository or at a member of the Central Securities Depository. The Broker will ensure the custody, records and management including management of foreign securities in cooperation with a foreign company that manages the securities.

3.4 The Broker undertakes to manage the securities in the Client Portfolio and to do the following in particular:

- a) collect the coupon interest yield on the bond, a capital at the maturity of the bond,
- b) collect dividends both from shares and income from the sale of securities,
- c) represent the Client before the issuer at the taxation of income from foreign securities,
- d) know the payment dates of Slovak securities's yields and maturity dates of Slovak CP's principal,
- e) to perform and record changes in the Client's portfolio based on purchase or sale of securities,
- f) take over the Client's securities from a portfolio managed by another person if these securities form part of the Client Portfolio managed by the Broker

3.5 The Broker will provide the Client with information on the status of his portfolio and on the balance of funds in the Client's accounts kept for portfolio management purposes and information on the individual transactions made electronically upon signing into his account on the Broker's Site in due time.

3.6 The Client has the right to ask for assessment of the the Client Portfolio's value also outside the agreed date and the Broker is due to deliver this assessment by the date specified in the Client's written request. If the term is not specified, the Broker is required to send the assessment within 15 working days after receipt of the written request.

3.7 The assessment of Client Portfolio value is determined by the sum of the current values of financial instruments, other securities and financial funds in the portfolio. The value of financial instruments in the portfolio is determined using the valuation techniques that are common at individual financial markets. The valuation process of individual components of the Client Portfolio is set out in the Broker's General Terms and Conditions.

3.8 The current value of the Client Portfolio is its valuation (assessment of value) on a specified date. The net current value of the Client Portfolio is the current value minus applicable fees charged to the Client Portfolio.

3.9 If the investment strategy permits the purchase of mutual funds, the concerned financial instruments will be managed by the investment managers relevant to the funds concerned.

4. Client categorization

4.1 Clients are, according to their expertise, experience and knowledge to make their own investment decisions and to properly assess the risks involved, divided into three categories - i) a nonprofessional client, ii) a professional client and iii) an eligible counterpart. The Broker is required to place the Client in the appropriate category (non-professional client, professional client, eligible counterpart), and to inform the Client about this classification, as these categories differ in the extent of the Client's protection provided. The Broker provides an investment service of portfolio management for all client categories. A non-professional client uses maximal and legally detailed prescribed protection from the securities Broker. The Broker has placed the Client in the "nonprofessional client" category. The exact definitions of the individual categories and their rights are contained in the Client Categorization Policy posted on the Broker's website www.finax.eu/en/legislation.

5. Broker's trade policies

5.1 In particular, Broker is required to act honestly, fairly and professionally, in accordance with the best interests of the Client. The Conflict of Interests Prevention Policy is published on the Broker's website at www.finax.eu/en/legislation in the "General Information to Clients or Potential Clients before Provision of Investment Services" in the "Measures for Conflicts of Interest." In the event of a conflict of interest, the Broker is always required to give priority to the Client's interest. The Broker is obliged to inform Clients about the details, and the specific threat of conflict of interest.

5.2 The Broker is required to take measures to obtain the best possible result, while taking into consideration Client's instructions and taking into account the price, costs, speed and probability of execution of the instruction, settlement of the trade, size and nature or other criteria for executing the order.

5.3 The Broker uses the following forms of communication when dealing with clients:

- a) personal,
- b) delivering documents by mail,
- c) communication via e-mail,
- d) telephonic communication.

5.4 The Client is entitled to be provided with comprehensible information, mainly about:

- a) the Broker and the services he provides
- b) financial instruments and proposed investment strategies, they should include relevant advice and notices regarding the risks associated with investments in those instruments or certain investment strategies, the protection of the financial instruments or the Client's funds and whether the financial instrument is intended for non-professional clients or professional clients, in view of the identified target market,
- c) the place of order execution,
- d) the system of order execution, including strategies of order execution
- e) all costs and associated charges that must include information related to investment services and ancillary services, including consultancy charges, the cost of the financial instruments recommended to the client and how the clients can pay for them, including any third-party payments,
- f) all investment services and reporting provided so that the Client is reasonably informed to be able to understand the nature and risks of the investment service and the type of financial instrument offered and subsequently make an informed investment decision.

5.5 In accordance with applicable law, the Broker is sometimes required to use a durable medium for the communication of mandatory information which is in principle in form of a document, the other form of communication via another durable medium is determined by Client in Art. 1 of this Agreement.

5.6 The Broker handles the complaint in accordance with applicable law, in particular with the law on the protection of consumers in respect of distance financial services. Details of the rights and obligations of the Client are included in the Complaints policy published on the Broker's website www.finax.eu/en/legislation.

5.7 The Client is informed on Broker's website about the following:

- a) the Broker and the services he provides,
- b) the place of order execution,
- c) all costs and associated charges that must include information related to investment services and ancillary services, including advisory charges, the cost of the financial instruments recommended to the Client and how the clients can pay for them, including any third-party payments,
- d) General Terms and Conditions,
- e) the strategy of order execution,
- f) financial instruments and risks related to financial instruments,
- g) client categorization policy,
- h) complaints policy,
- i) information on Guarantee fund for Investments,
- j) general information to clients or prospective clients prior to the provision of the investment service.

5.8 The Broker is authorized to provide the Client with remote access via internet connection to all information related to the activities under this Agreement, including any information that the Broker records about the Client and the transactions executed under this Agreement, and the Client hereby give the Broker explicit consent to this method

of disclosure, and takes into consideration that all such information is binding for the Broker and is considered as the information provided in the form agreed in Art. 1 of the Agreement.

5.9 For the purpose of such remote access, the Client has set up initial access keys that allow him / her to access the relevant Internet application and which the Client creates in the registration process or is provided by the Broker.

5.10 The Client may use for communication with the Broker Slovak, English or language that the Broker uses in the documentation, published on the Broker's website www.finax.eu. The Client agrees that the Dealer is entitled to provide the Client with information in these languages. Regardless of the above mentioned, the Broker reserves the right to communicate with the Client in Slovak or English. In the case of communication with the Broker's tied financial agent, the Client may use, for the communication through the tied financial agent, the language of the country of operation of the tied financial agent.

6. Client statement

6.1 By his signature, Client expressly agrees with:

- a) order execution policy published at www.finax.eu/en/legislation,
- b) execution of the Client's orders outside the regulated market, the multilateral trading facility or outside the organized trading facility (ie "OTC Markets"), in relation to all transactions,
- c) providing information, that are not designated personally for the Client, via www.finax.eu/en/legislation,
- d) providing information to the Client on a durable medium, in particular through the means of Electronic Communications Services in accordance with GTC. The durable medium includes, in particular, CD-ROMs, DVDs, hard disks of personal computers where e-mail is stored. In case the Client has stated its e-mail address in Art. 1 of the Contract, the information will be sent to this e-mail. If he did not provide an email address, he may ask for information to be provided on another durable medium in writing.

6.2 Client confirms that:

- a) he understands that he accepts Agreements provided by the Broker and in the event of any reservations to the content of this Agreement, he is entitled to sign a separate agreement with the Broker,
- b) he has become familiar with the wording of the Agreement and confirms the completeness, timeliness and truthfulness of his personal data and the information provided therein and agrees with all the information in Art. (1) to (9) of this Agreement,
- c) he has become familiar with the content of the General Terms and Conditions and Price List,
- d) all his or her responses in regards to the knowledge, experience, investment objectives, financial situation and relationship to the risks that form part of the registration form are true and he honestly declare that all such information, in Art. 1 of this Agreement and the documents submitted in connection with this Agreement are current, complete, true and credible.
- e) he understands that he can not choose a riskier investment strategy than the one that the Broker has selected for the Client in accordance with applicable law as appropriate on the basis of the completed registration form. However, the Client may choose a less risky investment strategy than the one that is appropriate for him and designed by the Broker,
- f) he has become familiar of all costs and associated fees for investment services and ancillary services provided under this Agreement, including any third-party payments,
- g) Information on the Principles and the right to request a change of classification in regards to the client categorization policy published in the legislation section of the Broker's website and its categorization as a non-professional client was provided to him. The Client expresses his / her approval to be classified as a non-professional client,
- h) he has been informed about the nature and risks of the investment services provided, the portfolio management rules, his rights to be provided with information by the Broker, the manner and extent of the system of protection of clients and the guarantees provided by the system, the obligations and responsibilities of the Securities Broker, about the method and frequency of valuation of financial instruments in the Client Portfolio, about the specification of the method of benchmarking the portfolio performance and about the types of financial instruments that may be included in the Client Portfolio,
- i) he is not a person with a special relationship with the Broker,
- j) the funds he uses to execute a transaction or transactions with a value of more than EUR 15,000 (or the counter value of the relevant currency) is in his possession; he is the ultimate beneficiary; and the conclusion of this Agreement and all transactions are carried out on its own behalf and on his / her own account, otherwise the Client is obliged to mention the name, surname, ID number or date of birth and permanent address, nationality of the natural person, type and number of the identity document or name, registered office and identification number of the legal entity or business entity (in case it has been assigned) who owns the funds, on whom behalf the transactions are made and who is the ultimate beneficiary. Client also provides the Broker with the written consent of the person concerned to use his means for the trade purposes and to execute the transaction on his account, otherwise shall be liable for any damage caused by his failure to act. At the same time, the Client declares that the funds he uses to execute the transaction or transactions are not coming from any criminal activity and the conclusion of the Contract for portfolio management, nor fulfillment of its obligations and transactions does not constitute a suspicious financial activity under applicable law on the protection against the money laundering. At the same time, Client confirmed in the Art. 1 of the Agreement, whether or not he is a politically exposed person within the meaning of applicable law on the protection against the money laundering. The Client undertakes to notify the Broker without undue delay about any changes to the fact stated in this statement, in writing,

k) he will notify the Broker without any delay about any change in his identification data and information referred to in Art. 1 in this draft of the agreement, including the change of tax residence and data in the list of its controllers, assignment of a tax identification number and he hereby undertakes to notify about any change of the data by means of a declaration of honor within 30 days from the date of the change if any information or any statement referred to in Art. 1, becomes untrue as a result of changing circumstances. The Client also, with his signature, undertakes to provide the Broker with additional information and a declaration of honor for the purposes of the obligations under Act no. 359/2015 on Automatic Exchange of Information on Financial Accounts for the Administration of Taxes and on Amendments to Certain Acts,

l) he has become aware of and agrees with the Privacy Policy posted on the Broker's website www.finax.eu/en/legislation. The Broker, in accordance with these principles, obtains and processes the provided personal data in accordance with Regulation 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and with Act no. 18/2018 on the Protection of Personal Data and on Amendments to Certain Acts (hereinafter referred to as "GDPR").

6.3 The Client - a foreign person hereby declares that he is the actual owner of the income he realizes under this Agreement, and that the income is in accordance with the law of the State in which the Client is tax resident.

6.4 The Client agrees that the Discretionary Portfolio Management Contract may be concluded electronically and remotely.

6.5 The Client agrees that the Broker is entitled, due to legal obligations during the validity of the Agreement, to record and save all of the Client's calls, which may include the removal of errors in the Client's identification referred to in Art. 1 of the Agreement, to the recording equipment.

6.6 The Client confirmed in Art. 1 of the Agreement whether he agrees or disagrees with the use of electronic communication services in accordance with GTC so that the correspondence where his signature is not required or whose nature allows it has been sent electronically to the e-mail address specified in Art. 1 of the Contract, or published on the Broker's website after the client has signed in to his / her account, otherwise the correspondence will be sent to him / her in writing to his / her address of permanent residence or to the correspondence address if he / she has given it, in Art.1 of the Agreement.

6.7 The Client hereby declares that he / she has informed the spouse/husband of the intended investment and has obtained her/his consent to do so.

7. Use of financial agents

7.1 The Client, by his consent in Art. (1) of the Contract and with his/her signature entitles the financial agent (hereinafter "FA") referred to in Article 1 of the Contract to carry out, during the period of validity of this Agreement, on his / her behalf and on his / her account, instructions and orders of the Client, related to the provision of service according to this Contract, to provide the Broker with all information and documents, needed by the Broker to provide services, including submitting copies of documents as well as other relevant documentation related to this Contract and to inform about the balance and movements on the Client's account. According to this article, the provisions applicable to disposers provided for by the Art. 4 of the General Terms and Conditions also apply to the proceeding and termination of the financial agent consent.

7.2 The Client agrees that the authorised subject referred to in the previous paragraph is the responsibility of the FA to be executed solely in person,

7.3 In the sense of the Act and the Privacy Policy published on the Broker's website at www.finax.eu/en/legislation the FA is in the position of the Provider authorized to process the personal data of the affected.

8. Final provisions

8.1 The contract is concluded for an indefinite period, but the Agreement may be terminated in written when mutually agreed or may be denounced at any time in writing by either of the parties, even without giving any reason whatsoever, with the expiration notice period of 3 months. The notice period begins on the following day after the notice is sent to the other party, unless other provisions of these terms or the Agreement with the Client imply anything else.

8.2 The Discretionary Portfolio Management Contract becomes valid and effective on the date when

a) both a written agreement signed by the Client in his physical presence is delivered to the Broker and the Client's funds are delivered to the Broker's account; or

b) The Broker and the Client conclude a written Agreement electronically by sending the Client's funds as stated under the point marked (iii) to the Broker's account and the Client will perform the following acts in order to identify and verify the identification:

i. Verification of the email address and phone number,

ii. He/she shall send a copy of the ID card or other identity document to the Broker,

iii. He/she shall send a document proving the bank account existence to the Broker

8.3 The legal provisions in the Discretionary Portfolio Management Agreement, which are not explicitly regulated, are governed by the GTC and the relevant provisions of Act no. 566/2001 on securities and investment services and the relevant provisions of Act no. 40/1964 Coll. Civil Code and Act no. 513/1991 Coll. The Commercial Code and other generally binding legal regulations of the Slovak Republic. 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 No 593/2008 of the European Parliament and of the Council on the law applicable to contractual obligations (Rome I). In order to resolve any disputes arising from a contractual relationship based on this Agreement or claims for damages, the parties have agreed on the exclusive jurisdiction of the competent court in Bratislava, the Slovak Republic, without the prejudice of the possibilities offered to consumers by Article 18 of the Regulation No 1215/2012 of the European Parliament and of the Council on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters

8.4 The Broker reserves the right to change the GTC, for the reasons stated in the GTC, and to inform the Client of the by means of a notice at the Broker's place of business and on the internet site www.finax.eu/en/legislation.