

A. GENERAL SECTION

1. Basic Provisions

1.1 These NEW Lifestyle Terms and Conditions shall regulate all relations arising between the Broker and the Client when providing Services and when the Broker carries out activities pursuant to the Securities Act, as well as relations arising in connection with activities to facilitate the provision of Services by the Broker even in the event that no Service was provided.

1.2 The NEW Lifestyle Terms and Conditions shall be part of the Agreement concluded between the Broker and the Client.

2. Definitions

The terms set out here with a capitalised first letter, and used in the The NEW Lifestyle Terms and Conditions, as well as Agreements, Instructions or documentation relating to Agreements shall have the meaning as defined in the Terms and Conditions, unless stated otherwise.

Account

Broker's account used for transfers in connection with the provision of Services, especially for balancing the S/ FS purchase and sale as well as for the balancing of trade with other financial instruments, payment of fees and costs, securing other financial transactions necessary for the proper provision of Services.

Agreement

Agreement on NEW Lifestyle Investment Account concluded between the Broker and the Client in connection with provision of the Product, the Agreement shall be governed by the provisions of the Securities Act on commission agreement and custody and administration of securities.

Application

NEW Lifestyle Investment Account Application Form; a request to open an Investment Account, which is submitted by the Client to the Broker.

Authentication data

Identification number assigned to the Client by the Broker at the conclusion of the Agreement and which is sent in a report by the Broker to the Client's email address, the Broker verifies the Client's identity when engaging in remote communication with the Client by means of Authentication data.

Book-entry S/FS

S/FS in other than paper form, mainly in the form of a record in the registration stipulated by the relevant legal regulations.

Broker

the company Cornhill Management, o.c.p., a. s., with registered office at Einsteinova 24, 851 01 Bratislava, Identification number (IČO): 35 771 801, incorporated in the Companies Register of the District Court Bratislava I, Section: Sa, Insert No.: 4532/B.

Broker's Group

a group defined by the Securities Act, composed of the following companies: SFM GROUP INTERNATIONAL S.A., Luxembourg, Cornhill Management, o.c.p., a.s., Bratislava, Slovakia, Cornhill Management, s.r.o., Prague, Czech Republic, Cornhill Management Sp. z o. o., Warsaw, Poland, SFM Group, d.o.o., Zagreb, Croatia.

Bulk Instruction

identical Instructions from Clients, which the Broker shall execute jointly.

Business Day

any working day covering a time period when the Broker provides their Services. Such times will be distributed via Publication. The Business Days of the Broker shall not include public holidays of the Slovak Republic. They shall also not include days which the Broker declares as a non-business day due to especially serious operational reasons; the Broker shall make such a declaration by Publication no later than 5 days prior to the day which is to be declared a non-business day.

Client

natural person (a private individual) or legal entity (a corporate entity) in a contractual relationship with the Broker, or to whom the Broker provides or shall provide Services; the Client may also be a third person requesting a Service on behalf of a natural person or legal entity or a person with whom the Broker is negotiating a provision of Services.

Client's Personal Data

Personal Data of the Client - natural person (private individual) pursuant to Act No. 122/2013 Coll. on Protection of Personal Data as amended - which was obtained by the Broker during, or in connection with, the provision of Services.

Confidential Information

all information related to the Broker's Clients which the Broker acquired during

or in connection with the provision of Services, including information subject to business confidentiality pursuant to the Commercial Code or subject to legal protection pursuant to the Act on Protection of Personal Data, as well as any further information on the legal status or economic and financial situation and activities of the Client.

Draw-down Period

a specific period under the Retirement investment type, that starts from the moment the Total Investment amount is reached and the expiry of the Investment Period, during which the Client receives regular payments from the Broker, in the event that the Client has selected such method of payment of the Account balance at the Retirement Date.

Extraordinary Investment

amount of funds that the Client invests into the Account beyond the scope stipulated in the Agreement, a minimum amount of Extraordinary Investment is EUR 1000, USD 1000 or GBP 1000. A request for an Extraordinary Investment to be executed must be made on a form supplied by the Broker via Publication. The investment strategy of the Extraordinary Investment is consistent with the investment strategy stipulated in the Agreement. The currency of the Extraordinary Investment is consistent with the currency stipulated in the Agreement.

Foreign depository

body where the FS and their ownership are recorded as either on the Broker's account, that of its agent or on the Client's account.

Foreign Security or FS

any financial instrument or record of such which is assessable in monetary terms recorded in a manner and form stipulated by laws of the country in which the foreign security is issued and which carries rights extended under relevant legal regulations, especially the right to request payment of such asset or exercise specific rights against specific individuals, pursuant to laws of the country in which the security was issued; a Foreign Security issued abroad shall be considered a security issued outside the territory of the Slovak Republic to both citizens and residents of that territory and foreigners, and tradable on a foreign market.

Charge

fees agreed in the Agreement, NEW Lifestyle Terms and Conditions or in the Service Charge List which the Client shall be obliged to pay for Services in the amount set out in the Service Charge List or in the amount agreed upon by the Broker and the Client in the Agreement.

Instruction

instruction, request, requirement for provision of Services by the Client according to the Agreement, NEW Lifestyle Terms and Conditions, Securities Act and other special laws. A template Instruction form is provided by the Broker via Publication.

Introducer

entity, whose financial products or services are included in the Broker's offer and which shall be, through the Broker, acquired or used by the Client.

Investment Account

account established for the Client under the Agreement on NEW Lifestyle Investment Account.

Investment Conditions

parameters of the Agreement assigned by the Client in the Agreement, that is the Type of investment, Investment Frequency, Investment Currency, Total Investment which the Client undertakes to invest, Investment period and Amount of regular investment.

Investment Frequency

number of the Client's investments in to the Account over a period of twelve consecutive months. Frequency of investment into the NEW Lifestyle Investment Account is either as a lump sum investment or as regular investments, i.e. monthly (12 times a year), quarterly (4 times a year), semi-annually (2 times a year), annually.

Investment Guidance

provision of special recommendation by the Broker for the Client in accordance with the Agreement and NEW Lifestyle Terms and Conditions.

Investment Period

time period expressed in years, during which the Client invests funds into the Account. Minimum investment period is 5 years, maximum investment period is 35 years.

ISIN

International Securities Identification Number (ISIN) - labelling of S and FS according to an international numbering system for securities identification assigned by the ISIN Organisation according to ISO 6166.

NEW Lifestyle Terms and Conditions, Terms and Conditions or Business Conditions

Terms and Conditions of Cornhill Management, o.c.p., a.s., for the NEW Lifestyle product.

Paper S/FS

S/FS in the form of a certificate on which there is a record in accordance with the Securities Act.

Product

a Service provided to the Client by the Broker pursuant to the Agreement.

Proxy

a natural person or legal entity who is authorised by the holder of an Investment Account – the Client – to act on his/her behalf. A Proxy shall be any natural person or legal entity authorised by the Client and notified by the Client to the Broker in the form distributed via Publication. A Proxy shall be entitled to receive remuneration as specified in the Service Charge List for the Services carried out on behalf of the Client. The Client may have several Proxies.

Publication

publication of a document or information on publically-accessible premises of the Broker or via Electronic Services or via the Online Access system of the Broker or on the website of the Broker, via e-mail or in other acceptable form at the Broker's own discretion, by which the document or information shall take effect, unless otherwise stated.

Regular investment

amount of money that the Client regularly invests into the Account in accordance with the investment frequency, the minimum amount of regular monthly investments is EUR 100, USD 100 or GBP 100.

Retirement

An option chosen by the Client in the NEW Lifestyle Investment Account Application Form under Type of investment. Retirement investment type is available for Clients - natural persons only. At the Retirement Date the Client does not make any more investments if the Total Investment has been reached and selects a method of payment of the Account balance.

Retirement Date

Date following the end of the Investment period and simultaneously the end of the savings period under Retirement investment type. Retirement Date must correspond to the age of the Client so long as the Client is legally allowed to retire at that age, i.e. at Retirement Date the Client must be 50 – 70 years old.

S/FS account

account opened by a Foreign depository, Broker or a third party where the S/FS belonging to the Client are recorded.

Savings

An option chosen by the Client in the NEW Lifestyle Investment Account Application Form under Type of investment. Savings investment type is available for Clients - both natural persons and corporate entities. The Client selects a method of payment of the Account balance upon expiry of the Investment period and Total Investment being reached.

Securities Act

Act No. 566/2001 Coll. On securities and investment services and on changes and amendments of several acts as amended or any other Act replacing the Act No.566/2001 Coll. On securities and investment services and on changes and amendments of several acts as amended.

Security or S

any financial instrument or record of such which is assessable in monetary terms, recorded in a manner and form stipulated by law, which carries rights as defined in the Securities Act and in other laws, especially the right to request payment of such assets or exercise specific rights against individuals as specified by law the Security shall be a security issued in the Slovak Republic.

Service or Services

investment service or supplementary service provided to the Client by the Broker during the performance of the Broker's activities in accordance with the Securities Act on a contractual basis or based on the Instruction.

Service Charge List

List of the Broker's charges and fees; the Service Charge List may be set out in one document, the Broker also reserves the right to use the Service Charge List in other documents distributed via Publication. Charges and fees for the NEW Lifestyle product are listed in the NEW Lifestyle Investment Account section.

Target Date

date at which the Client's Total Investment amount is reached.

Terms of acceptance for NEW Lifestyle Investment Account

Application Form

fully completed and signed NEW Lifestyle Investment Account Application Form

with a copy of the identity document in a form sufficient for the Broker received by the Broker, receipt of the first payment from the Client by the Broker in accordance with the product's parameters chosen by the Client in the Instruction;

Total (or Target) Investment

amount that the Client undertakes to invest during the Investment period in accordance with the Agreement;

3. Procedure and identity verification

3.1. A legal entity incorporated in the Companies Register or other equivalent foreign register shall act via its statutory body or a representative in a manner set out in the relevant extract from the Companies Register or other equivalent document. A legal entity not incorporated in the Companies Register shall act via its statutory body, i. e. persons who shall be authorised thereto by the foundation deed of the legal entity or by other corresponding deeds pursuant to relevant legal regulations. Should the structure of the legal entity's statutory body change, such change shall be effective with regard to the Broker as of the moment of presentation of an original or officially legalised copy of a valid decision of a body which is, under the memorandum of association, foundation deed, establishment deed, establishment agreement, foundation deed or articles of association of the legal entity, entitled to effect such change.

3.2. An individual may act independently in relation to the Broker only provided that he/she has full legal capacity, unless otherwise stated by the present NEW Lifestyle Terms and Conditions. Persons older than 18 have full legal capacity provided that a court has not limited their legal capacity or has not deprived them of their legal capacity, unless otherwise stated by legal regulations. As for persons who do not have legal capacity, their legal representative shall act for them in relations with the Broker, while they shall be obliged to present the Broker with deeds proving their authorisation to do so.

3.3. Legal entities and natural persons may be represented by a Proxy or representative on the basis of a power of attorney. The authorisation must be granted in written form and it must be sufficiently explicit. The Broker may assess the explicitness of the power of attorney at its own discretion. The Client's signature on the power of attorney shall have to be legalised in an official or other manner considered satisfactory by the Broker. The Client shall undertake to notify the Broker of any amendment or termination of the validity of the power of attorney without undue delay.

3.4. Should the power of attorney be issued outside the territory of the Slovak Republic, the signature on the power of attorney shall be legalised by a person entitled to legalise signatures in the country in which the power of attorney has been issued. The Broker shall be entitled to require this power of attorney to be officially legalised and super-legalised or accompanied with the clause "Apostille" pursuant to the Convention de la Hague on Cancellation of Requirement of Foreign Public Documents Legalisation of 5th October 1961. At its own discretion the Broker may also accept verification of the signature on a power of attorney issued outside the territory of the Slovak Republic by an Introducer and/or by an authorised person who has been approved by the Broker.

3.5. The Client – natural person declares that any power of attorney that they gave to a third person to act in the name of the Client in the extent and manner specified in the power of attorney shall not expire upon the death of the Client as the grantor.

3.6. In providing Service the Broker may require the Client to prove their identity unless otherwise stated in a special regulation. In order to provide the Service the Client shall comply with this requirement of the Broker. The Broker may refuse to maintain the Client's anonymity during the provision of Service, unless otherwise stated in a special regulation.

3.7. Each individual Client shall prove their identity to the Broker with a valid identity document or passport. When providing Services via technical means and not in person identity shall be proved by identification data and authentication data. If the Client is a juvenile who has no identity document, the Broker shall check the identity of the juvenile's legal representative and such representative shall present a document which makes clear that they have authorisation for representation, as well as the birth certificate of the juvenile Client.

3.8. Identity document shall mean: identity card, passport, foreigner's residence permit if it contains a photograph and identity documents of citizens of European Union member states at the Broker's discretion. The Broker shall be entitled to request from the Client, in cases determined by the Broker, a supplementary identity document. The Client shall agree to allow the Broker to make a photocopy of the identity document presented by them and to keep this photocopy as partial information on the Client.

3.9. Should a representative act for the Client, either on the basis of law or of a power of attorney, the Broker shall check the representative's identity and the representative shall present the Broker with a document which makes clear that they

have authorisation for representation. An individual acting on behalf of a legal entity shall prove his/her identity in the same way as a Client – natural person.

3.10. The Broker shall be entitled to identify the Client and require proof of identity of the Client or persons acting on behalf of the Client. The Broker may keep records of the data acquired in this manner within the extent set by generally binding legal regulations.

B. SPECIAL TERMS AND CONDITIONS

4. Agreement

4.1. Based on the Agreement the Broker shall be obliged to open the Account for the Client and to arrange, in its own name on behalf of the Client, the purchase or sale of S/FS based on the Client's Instructions. The Client shall be obliged to pay fees and provide all necessary assistance to the Broker. The amount of the charge, which the Client shall be obliged to pay the Broker for activities based on the Agreement, is agreed upon in the Service Charge List. The Broker carries out activities based on the Agreement in accordance with the Investment conditions and parameters of the relevant securities market and financial instruments market determined on the basis of current technical and organisational rules effective for the securities market and for the relevant financial instruments.

4.2. Formation of the Agreement

The contractual relationship between the Broker and the Client begins from the moment the Broker approves the Client's Application. The Broker accepts the Application once the Broker is satisfied that the Terms of Acceptance for the NEW Lifestyle Investment Account Application Form have been successfully met by the Client.

4.3. Termination of the Agreement

4.3.1. The Client is entitled to terminate the Agreement at any time and for any reason by written request sent to the Broker. The Broker cancels the Client's Account after the 30 day notice period has ended. The condition for termination of the Contract by the Client without any penalties or fees for the Savings Investment Type is the elapse of the Investment period and for the Retirement Investment Type is the elapse of both the Investment period and Draw-down Period agreed upon in the Agreement, whereby during the Investment period the Client invested into the Account a sum at least equal to the Total Investment referred to in the Agreement. Failure to observe the Investment conditions by the Client is considered to be a breach of contractual conditions.

4.3.2. All non-executed Instructions shall be terminated on the day of termination of the Agreement. However, termination of the Agreement does not affect the Instruction, which under the NEW Lifestyle Terms and Conditions cannot be changed or terminated, whereby the provisions of these NEW Lifestyle Terms and Conditions shall apply in the implementation of such Instruction and also the settlement of the rights and obligations of the Broker and the Client.

4.3.3. If not agreed in writing otherwise, the notice period for termination of the Agreement by the Broker is three calendar days. If not otherwise agreed in writing, the notice period for termination of the Agreement by the Client is one calendar month. If the Client, on the day of termination of the Agreement by notice of the Client, has not settled all obligations toward the Broker, the notice period shall be extended until such time that they are settled in full.

4.3.4. The Broker is entitled to terminate the Agreement if the value of the Account falls below an amount equal to the sum of 10% of the Total investment referred to in the Agreement or EUR 50, USD 50 or GBP 50, or is inactive for longer than 12 months.

4.3.5. The Broker is entitled to terminate the Agreement if the Client made a serious breach of these Terms and Conditions, or if the Client misled the Broker by providing false statements or declarations, or if the Client did not provide the compulsory information required by the Broker under these Terms and Conditions, the Agreement or other documents.

4.3.6. The Broker shall, following the termination of the Account, sell S or FS held on the Account after the 30-day notice period has ended. The Broker shall reimburse the funds from the sale of S or FS held on the Account only after receipt of funds from the issuers of the S or FS in question.

4.4. Withdrawal from Account

4.4.1. The Client shall be entitled to withdraw a portion of funds from the Account before the end of the Investment period; a withdrawal can be made after the end of the first five years of the Investment Period.

4.4.2. The minimum amount of withdrawal of funds from the Account before the expiry of the Investment period is EUR 300, USD 300, GBP 300. The value of the Account, however, shall not fall below an amount equal to 10% of the Total investment amount.

4.5. Reaching the Total investment amount and expiry of the Investment period – Savings investment type

4.5.1. After reaching the Total investment amount and the expiry of the Investment period, the Client can choose from one of the three following options:

- a) Continue to invest in accordance with selected parameters;
- b) Regular payment of funds;
- c) Withdrawal of the Total Investment amount.

4.5.2. Should the Client fail to provide information to the Broker in accordance with point 4.5.1., the Broker shall proceed as if the Client had chosen option a) of point 4.5.1.

4.5.3 Should the Client not reach the Total Investment amount on the day of expiry of the Investment period, the Client can choose from one of the two following options:

- a) withdrawal of funds in such amount that the value of the Account by this withdrawal does not fall below an amount equal to 10% of the Total Investment as stated in the Agreement
- b) withdrawal of the Account balance, after deduction of a charge in accordance with the Service Charge List.

4.5.4. Should the Client choose option b) in point 4.5.3., the Broker shall instruct the sale of S or FS held on the Account after the end of the 30-day notice period. The Broker shall disburse funds from the sale of S or FS held on the Account after the receipt of funds from the issuers of the S or FS in question.

4.6. Reaching the Total investment amount and expiry of the Investment period – Retirement investment type

4.6.1. After reaching the Total Investment amount and the expiry of the Investment period (i.e. reaching the Retirement Date), the Client can choose one of the two following options:

- a) Receipt of regular payments from the Broker during the Draw-down Period, from Retirement Date until age 85, paid out quarterly. The Account Balance remaining at age 85 shall be paid out as a lump sum to the Client;
- b) Withdrawal of the Total investment amount, subject to a charge in accordance with the Service Charge List.

4.6.2. Should the Client fail to provide information to the Broker in accordance with point 4.6.1., the Broker shall proceed as if the Client had chosen option a) of point 4.6.1.

4.6.3 Should the Client not reach the Total Investment amount on the day of expiry of the Investment period, the Client can choose one of the two following options:

- a) withdrawal of funds in such amount that the value of the Account by this withdrawal does not fall below an amount equal to 10% of the Total Investment as stated in the Agreement
- b) withdrawal of the Account balance, after deduction of a charge in accordance with the Service Charge List.

4.6.4. Should the Client choose option b) in point 4.6.3., the Broker shall instruct the sale of S or FS held on the Account after the end of the 30-day notice period. The Broker shall disburse funds from the sale of S or FS held on the Account after receipt of funds from the issuers of the S or FS in question.

4.7. Account

4.7.1 The Account consists of:

- a) All funds transferred by the Client to the Account, under the assumption that the money transfer order for the funds transfer shall contain Authentication data and a date of birth or any other equivalent identification of the Client; if it is obvious, or if the Broker suspects or concludes that some data included in the Client's money transfer order for the funds does not comply with the Agreement, the Broker shall, at its own discretion, be entitled to,
 - i. credit such funds to an Account, the number of which is identical to the Authentication data stated on the money transfer order, if the date of birth or any other equivalent identification is incorrect or missing,
 - ii. credit such funds to an Account held by a Client whose date of birth or other equivalent unique identification is identical to the date of birth or other equivalent identification stated on the money transfer order, if the Authentication data is incorrect or missing,
 - iii. credit such funds to the Account, if it is obvious that the Authentication data and date of birth or other equivalent identification of the Client have been mixed up,
 - iv. transfer such funds back to the account of the principal.
- b) all funds resulting from the Client's investment, including any revenues and performance obtained in connection with S, FS and other financial Instruments being part of the Account;
- c) all S, FS and other financial Instruments purchased by the Broker based on the Instructions of the Client.

4.7.2. The Broker shall be entitled to:

- a) Use funds which are part of the Account for the purposes of providing Services, in accordance with the Investment conditions and Service Charge List.
- b) Use S, FS as well as financial Instruments which are part of the Account to provide

- Services, in accordance with the Investment conditions and Service Charge List,
- c) Use any payments, including any revenues and performance resulting from the provision of Services, for the purpose of providing Services in accordance with the Investment conditions and Service Charge List, unless the Broker and Client agree in writing otherwise,
 - d) hold a portion of the Client's Investment Account up to 3% of the Total Investment amount as cash, except in cases when the funds are designated for re-allocation into other financial instruments.

4.7.3. In the case of a Joint Account held by two Clients who have selected the Retirement investment type, the age of Client 1 is taken into account when determining the Retirement Date and payment of the Account balance in the Draw-down Period.

5. Instructions

5.1. The Instruction, the scope of which is a request to carry out the purchase or sale of S or FS, shall be submitted by the Client in writing using a form drawn up or supplied by the Broker, unless the NEW Lifestyle Terms and Conditions or the Agreement stipulate otherwise. Should the Client authorise another entity to submit Instructions pursuant to the Agreement in his/her name, the Instructions shall be submitted by the authorised entity, in such case the investment allocation shall be carried out via the Instruction submitted by such entity. The Client shall also supply with the Instruction any other documents as stipulated by the Securities Act, other legal regulations, the NEW Lifestyle Terms and Conditions or Agreement. The Broker shall reserve the right to refuse provision of Services in the event that any or all documents necessary to carry out the purchase or sale are not supplied. The Instruction must be legible, clear and understandable, may not be crossed out, transcribed, in any way altered, or otherwise modified. Any changes in S or FS listed in the Instruction are submitted by the Client as a new Instruction. The Client may also place the Instruction by electronic mail or facsimile transmission, i.e. sending an e-mail to the address administration@1cornhill.com or sending a fax message to the phone number 00421232222699. When placing the Instruction through an e-mail or facsimile transmission the report shall also include a copy of the duly completed Instruction in accordance with a template/sample specified via Publication signed by the Client and including Authentication data. The Broker shall in reasonable cases reserve the right not to accept the Instruction by e-mail or facsimile transmission, and the Broker shall be obliged to inform the Client of this immediately. The Broker is bound by the Instruction from the moment of its due delivery to the Broker. The requirements of the Instruction are distributed via Publication. The Broker shall reserve the right to refuse an Instruction that does not meet all requirements in accordance with the template/sample Instruction distributed via Publication. In the event of a refusal of the Instruction the Broker shall inform the Client of such in writing within 5 working days.

5.2. The Broker shall carry out its work with due professional care. The Client acknowledges that compliance with professional care is not violated in the event that, having executed the Instruction the price of the S or FS in question changes on the relevant market. The Client is aware that compliance with professional care is not violated in the event that a selection is made of S or FS which are not appropriate for a Client classified as a Non-professional client, if the Client insists that such a purchase is made despite having received a recommendation from the Broker that the S or FS are not appropriate.

5.3. Execution of the Instruction

5.3.1. Should the Instruction fail to contain all requirements stipulated by the NEW Lifestyle Terms and Conditions, the Broker shall not be obliged to execute such Instruction, however, at its own discretion the Broker shall be entitled to execute such Instruction in compliance with the following provisions of the NEW Lifestyle Terms and Conditions.

5.3.2. Should the Client in the Instruction fail to determine a market where the Broker shall arrange for the S or FS purchase or sale and the Broker decides to execute the Instruction in accordance with point 5.4.1. of the NEW Lifestyle Terms and Conditions, the Broker shall be entitled to execute the Instruction for S or FS purchase or sale on any regulated market, multilateral business system and outside the regulated market or outside the multilateral business system in the event that the Client expressly agrees with such activity by the Broker. In such a case the Broker shall proceed in accordance with its Strategy of Instruction Execution.

5.3.3. The Client shall be entitled to change the Instruction providing (i) it is technically possible, (ii) the rules and practices of the regulated market or multilateral business system allow it, (iii) the Broker has not executed the Instruction yet, not even partially and (iv) the Broker has expressed his consent therewith. With the consent of the Broker the Client may change the Instruction if the Instruction was executed partially and the rules and practices of the market allow for it. The change in Instruction shall be made by the Client by submitting a new Instruction

with changed requirements, unless the Agreement provides for otherwise. For the Instruction change the provisions of point 5.1. of the NEW Lifestyle Terms and Conditions shall apply accordingly.

5.3.4. The Broker shall confirm in writing acceptance of the Instruction based on the Client's written request.

5.3.5. The Broker shall be entitled to refuse the Instruction acceptance, the Instruction cancellation, change of Instruction if it is incomplete, incorrect, unspecific, unclear, cannot be executed, requires a Service other than S or FS purchase or sale especially if the Instruction, change of Instruction or cancellation of Instruction fails to meet the requirements of point 5.1. of the NEW Lifestyle Terms and Conditions. The Broker shall not be obliged to execute the Instruction in person and may appoint a third person to execute it. The Broker may deviate from the Instruction if necessary and to do so is in the Client's interest and if the Broker cannot obtain the Client's consent for such a procedure in time.

5.3.6. The Instruction and its contents must not be in conflict with the Securities Act, other generally binding legal regulations, and resolutions of authorities that are binding for the Client or the Broker.

5.3.7. Instruction, change of Instruction, Instruction cancellation shall be part of the Agreement. The Instruction change and cancellation shall not affect the validity of the Agreement.

5.3.8. The Broker executes the Instructions in accordance with the Strategy of Instruction Execution distributed via Publication.

5.3.9. The Broker is not obliged to verify the correctness, accuracy or completeness of the data given by the Client in the Instruction.

5.4. Provision of S or FS purchase

5.4.1. The Broker provides the purchase of S or FS, i.e. invests the Client's funds on a regular basis once a month, usually after the 15th calendar day of the month. The Broker is entitled to not execute the Instruction in the event that the funds sent by the Client to the Account are not assigned to the Account by the 15th day of the month at the latest and that following this the Instruction will not be executed by the Broker until the following calendar month.

5.4.2. The Broker shall invest the Client's funds less the fees specified in the Service Charge List. The Client's fees are deducted by the Broker from the amount invested in accordance with the method of payment specified in the Instruction.

5.4.3. The Broker shall purchase the S or FS under the conditions set out in these Terms and Conditions.

5.4.4. The Client agrees that certain S or FS may be in the co-ownership of several of the Broker's Clients. In this case the co-ownership share of the Client of S or FS reflects the extent to which the Client is involved in claims and liabilities related to such S or FS, particularly fees, costs, margins, earnings and losses.

5.4.5. If the Broker arranged the purchase of Paper S/FS for the Client which have already been issued, such Paper S/FS become the Client's property on the date of their delivery to the Broker. Unless otherwise agreed, or if these NEW Lifestyle Terms and Conditions do not provide for otherwise, the Broker is obliged to transmit, without delay, the Paper S/FS, the purchase of which it arranged for the Client, and at the same time take all legal steps necessary to ensure the Paper S/FS, the purchase of which it arranged for the Client, becomes the property of the Client, if required by the Securities Act or specific legislation (e.g. endorsement).

5.4.6. If the Broker arranges the purchase of Paper S/FS for the Client directly from the issuer at the time of their issue, such Paper S/FS become the Client's property on the date of delivery to the Broker. Having purchased the Paper S/FS directly from the issuer the Broker will be registered as the first owner of the Paper S/FS. Paper order S/FS will be issued on the following order of the Broker. Unless agreed otherwise, or if these NEW Lifestyle Terms and Conditions do not provide for otherwise, the Broker shall be obliged to promptly transfer ownership of the Paper S/FS, the purchase of which it arranged for the Client, to the Client and to take all legal steps necessary to ensure that the Paper S/FS becomes the property of the Client, if required by the Securities Act or specific legislation (e.g. endorsement).

5.4.7. If the Broker purchases Book-entry S/FS for the client, the Book-entry S/FS which the Broker purchased becomes the property of the Client at the moment of their registration on the S/FS Account. Unless otherwise agreed, or if these Terms and Conditions do not provide for otherwise, the Broker shall be obliged to assign the Book-entry S/FS which he procured to the account of the holder of the securities of the Broker and then promptly transfer them to the S/FS Account.

5.4.8. Pursuant to the Securities Act the Broker shall report information on the execution of Instructions annually to the Client. The Client agrees that the Broker may provide the Client with information on executed Instructions electronically.

5.5 Provision of S/FS sale

5.5.1. Should the Broker provide for the sale of the Paper S/FS for the Client, the Client shall be obliged to submit the Paper S/FS to the Broker together with the Instruction. The Paper S/FS shall remain the Client's property until acquired by a third

party. The Broker shall be entitled to take all legal steps as required by the Securities Act and special legal regulations necessary for the transfer of Paper S/FS, the sale of which are arranged for the benefit of a third person. The Client, by signing the Agreement, grants the Broker power of attorney to the extent necessary to take legal steps as stated in the previous sentence above. In the event that the S/FS sale fails or the period covered under the Instruction elapses, the Broker shall return the Paper S/FS to the Client without undue delay; the same shall also apply in the case that the Broker executes the Instruction only partially, and in such case it shall return the unsold Paper S/FS to the Client.

5.5.2. Sale of the Book-entry S/FS arranged by the Broker shall remain the Client's property until acquired by a third party.

5.5.3. Should the Client fail to pay the Broker for receivables incurred in relation to the provision of S or FS sale, the Broker shall be entitled to offset all receivables resulting from the S or FS sale with the receivables of the Client against the Broker for the payment of the purchase price of S or FS, the sale of which was arranged by the Broker.

5.5.4. For the provision of S or FS sale, the provisions of point 5.1. of the NEW Lifestyle Terms and Conditions shall apply accordingly.

5.6. Bulk Instruction

5.6.1. The Broker shall be entitled to execute the Client's Instruction jointly with identical Instructions from other Clients.

5.6.2. The Broker shall combine Clients' Instructions in such a way that it is unlikely that such a combination of Instructions would prove disadvantageous to any Client whose Instructions are to be executed under such a combination.

5.6.3. The Broker shall inform each Client whose Instruction is to be executed jointly in the event that such a joint execution may be disadvantageous to the Client.

5.6.4. The Broker establishes and shall effectively observe the allocation strategy of Instructions to ensure fair allocation of joint Instructions and transactions in sufficiently precise terms and conditions for dealing with partially executed instructions.

5.6.5. If a partial Bulk Instruction is to be executed, subsequent allocation takes place in accordance with the Strategy of Instruction Allocation.

6. Changes in allocation (Re-allocation)

6.1. Unless stated otherwise in the NEW Lifestyle Terms and Conditions, or unless otherwise agreed in the Agreement, the Client shall make a request for re-allocation in writing on a form determined by the Broker. Should the Client authorise another entity to submit Instructions pursuant to the Agreement in his/her name, the Instructions shall be submitted by the authorised entity. The Client shall send with the Instruction for Re-allocation documents as stipulated by the Securities Act, other legal regulations, the NEW Lifestyle Terms and Conditions or Agreement. The Broker shall reserve the right to refuse provision of the Service in the event that any or all documents necessary to carry out the Service are not supplied. The Instruction must be legible, clear and understandable, may not be crossed out, transcribed, in any way altered, or otherwise modified.

6.2. The Broker shall reserve the right to refuse an Instruction for Re-allocation which is not submitted on the form determined by the Broker and/or if it does not meet the requirements according to point 5.1. The Broker shall not be liable for damage caused by non-performance of Services for this reason.

6.3. To execute the re-allocation the provisions of points 5.1 up to 5.5. of the NEW Lifestyle Terms and Conditions shall apply.

6.4. The Client shall be obliged to ensure that the Instruction for Re-allocation, which is submitted by the Client to the Broker:

- a) is precise, clear, correct and accurate,
- b) was received by the Broker (confirmed in a manner agreed upon between the Broker and the Client),
- c) is in accordance with the provisions of the relevant legislation,
- d) is not in conflict with the principles of fair trade or good manners.

6.5. The Broker will execute re-allocations in the order in which the Instructions for Re-allocation were received.

6.6. The Broker will execute re-allocation within a reasonable time – according to its nature and complexity, in accordance with relevant trade practices, generally applicable legislation and depending on the functional state of technology used by the Broker and in regulated markets or other markets. The Broker shall be entitled to set exceptional conditions in the delivery and implementation of changes in allocation before the end of the calendar year. The Broker shall set these exceptional conditions and distribute via Publication.

6.7. The Broker shall not be liable for the consequences of execution of a re-allocation. The Client shall reimburse the Broker for any damages or costs incurred by the Broker as a result of the execution or non-execution of a re-allocation or which were incurred by the Broker otherwise in connection with such a re-allocation or in

connection with the fact that such a re-allocation was not executed in accordance with the NEW Lifestyle Terms and Conditions.

6.8. Under the Broker's obligation to exercise caution when carrying out business so as to not endanger the stability of the financial market as well as the Broker's obligation resulting from legal regulations to prevent money laundering the Broker shall be entitled to refuse the execution of a re-allocation which fails to meet the requirements stated in the NEW Lifestyle Terms and Conditions and the execution of which could affect financial market stability or could breach legal regulations on the prevention of money laundering. The Broker shall also be entitled to refuse the Instruction if funds on the Account shall not be sufficient to cover costs related to the Instruction's execution and the Broker's fee which the Broker is entitled to pursuant to the NEW Lifestyle Terms and Conditions or the Agreement, or if the Broker is prevented from carrying out the Instruction due to extraordinary circumstances.

6.9. In the event that due to unclear legal relations or other reasons the Broker shall doubt whether the person providing the Instruction is entitled to do so, the Broker shall be entitled to refuse execution of the Instruction until such entitlement shall be proved to the Broker in an acceptable manner.

6.10. The Broker shall not be liable for damages suffered due to any of the following:

- a) refusal to execute a re-allocation if it was rejected in accordance with the provisions of the NEW Lifestyle Terms and Conditions,
- b) execution of a re-allocation which did not meet the conditions stated in the NEW Lifestyle Terms and Conditions,
- c) failure to execute a re-allocation or partial failure to execute a re-allocation, if its non-execution or partial non-execution was a result of a partial failure of the technical system of any of these entities: Foreign depository, regulated market, multilateral business system, Broker, other person who shall participate or participated in the execution of the Instruction,
- d) failure to provide Service or partial provision of Service on condition the failure to provide Service or partial provision of Service occurred but was still in compliance with the NEW Lifestyle Terms and Conditions,
- e) failure to provide Service or partial provision of Service on condition the failure to provide Service or partial provision of Service occurs as a result of a partial failure of the technology of any of these entities: Foreign depository, regulated market, multilateral business system, Broker, other person which shall participate or participates in provision of the Service.

6.11. The Client shall reimburse the Broker for any damage, alleged claims or costs, including costs for legal help, which may be incurred by the Broker as a result of an incorrect Instruction for Re-allocation.

6.12. Unless stated otherwise in the NEW Lifestyle Terms and Conditions, or unless otherwise agreed between the Broker and the Client, the Client shall not be entitled to change or cancel the Instruction for Re-allocation delivered to the Broker.

7. S/FS Management

7.1. Under the terms of the Agreement, management shall cover S/FS which are managed on the Account by the Broker with the agreement of the Client pursuant to the Agreement. Such S/FS are recorded on the S/FS Account.

7.2. The provisions of the Commission Agreement shall apply pursuant to the legal relationship between the Client and the Broker.

7.3. The Broker shall carry out all activities necessary for the performance and maintenance of rights connected with the S/FS on the S/FS Account with professional care and based on Instructions to the extent determined by the Agreement and these Terms and Conditions. Management shall be agreed for the period during which Service is provided by the Broker to the Client.

7.4. The Client shall be obliged to communicate and cooperate with the Broker in the provision of management and to submit documentation necessary for such based on the Broker's requirements and in specified form within the stipulated time. Should the Client fail to fulfil any of the obligations stipulated in this point, the Broker shall not be liable for damages incurred by the Client as a result of the Broker not being able to carry out the S/FS management in a proper and timely manner.

7.5. Should the Broker and the Client fail to agree in writing otherwise, the Broker shall be obliged to exercise with professional care only the following rights related to the S/FS: custodianship for the Client.

7.6. If the Client and the Broker shall agree, the Broker shall be obliged to take all reasonable steps to inform the Client in due and timely fashion of publicly announced notices of events, rights and obligations in connection with S/FS if the Broker is informed of such things from publicly available sources.

7.7. All S/FS within the scope of the management shall be identified by the Broker in a manner enabling the exact determination, at anytime, of which S or FS are the Broker's property or the property of third persons. The S/FS management is carried out in a manner as to provide the Client with a clear overview of any transaction and the balance of the S/FS Account.

7.8. Should the Client incur irreversible damages or loss resulting from the fact that his/her rights connected with S/FS could not be exercised in time and properly, the Broker may, at its own discretion and on the assumption that its actions shall not breach legal regulations, take, without receiving an Instruction, all steps necessary to exercise and maintain rights related to S/FS, especially the right to vote at the General Meetings of the issuers of S or FS it manages.

7.9. When managing S/FS the Broker shall cooperate with Foreign depositories, registers and agents that comply with the requirements of safe and reliable provision of services. The Broker shall select these organisations and uses their services on a contractual basis. By signing the Agreement the Client provides his/her consent with the management of their S/FS by these organisations.

7.10. Any reporting duty resulting from the purchase or sale of S/FS or movement of funds in relation to transactions with S/FS shall be undertaken by the Client alone unless the relevant regulations provide for otherwise.

7.11. As part of the management, the Broker collects, on behalf of the Client, dividends and coupons and all other payments related to S/FS on the Account, to the benefit of the Client's Account. Dividends, coupons and any other payments related to S/FS received in the form of S/FS are assigned by the Broker to the Client's Account. Dividends, coupons and any other payments related to S/FS received in cash are assigned by the Broker to the Client's Account and subsequently invested according to the valid Instruction for purchase.

7.12. Unless agreed between the Client and the Broker otherwise, the Broker shall not be obliged to inform the Client of corporate actions on underlying S/FS.

8. Investment advice

8.1. In connection with the provision of Services, the Broker may provide the Client with the Service of Investment advice under the following conditions:

- a) Investment advice is always based and dependent on information provided by the Client to the Broker, therefore if any information provided by the Client to the Broker is false or incomplete, the Broker shall not be liable for the correctness and suitability of any personal recommendation provided to the Client;
- b) A personal recommendation is always drawn up by the Broker for a specific Client, therefore the Broker shall not be liable for any potential damage caused to third parties or the Client due to the use of a personal recommendation drawn up for the Client by a third party;
- c) A personal recommendation provided by the Broker to the Client is always drawn up as of a specific period of time and only on the day stipulated in the personal recommendation may this recommendation be considered suitable for the Client; the Broker shall not be liable for something which occurs when a Client uses a personal recommendation during a time different to that stipulated in the recommendation;
- d) The Broker shall not be liable for potential financial losses incurred by the Client as a result of the Client's incorrect use of a personal recommendation, use of only part of the personal recommendation or use of the personal recommendation if the Client is aware that the Client's financial status or investment goals will change in the immediate future and the Client failed to inform the Broker of these facts;
- e) The Client shall take due note of the fact that financial market developments can be hard to predict and may be influenced by factors independent of the Broker, which could not be predicted at the time the personal recommendation was drawn up and that those factors may affect developments on financial markets such that they are contradictory to the Broker's assumptions despite the fact that the Broker used his experience in financial markets and proceeded with professional care;
- f) Should the Client proceed correctly according to the personal recommendation provided by the Broker but incurs financial loss in spite of this, especially in the event that any of the factors mentioned in the previous paragraph arise, the Broker shall not be liable for the possible financial losses of the Client;
- g) The Broker may also provide Investment advice through third parties.

C. FINAL SECTION

9. Confidential information and protection of personal data

9.1. The Broker undertakes to handle Confidential Information in accordance with generally binding legal regulations and to maintain the confidential character of Confidential Information also after the contractual relationship between the Broker and the Client has ended.

9.2. The Broker may pass Confidential Information to third parties only in the following cases, to the extent and under conditions as:

- a) set forth in generally binding legal regulations, or in valid decisions of courts or other administrative authorities,
- b) set out in the NEW Lifestyle Terms and Conditions, or in Agreements,

c) stated in the Client's written consent given to the Broker.

9.3. The Client hereby expressly agrees that the Broker may

- a) process the Client's Personal Data for the purpose of administration of the contractual relationship between the Client and the Broker or a member of the Broker Group and for the purposes relating to the Broker's business activities pursuant to a special regulation or for purposes relating to the business operations of a member of the Broker Group registered in the Companies Register pursuant to special regulations, for the purpose of preparation, execution and subsequent checks of Broker Business with the Client, for the purpose of identification of Clients and their representatives, for the purpose of documenting operations of the Broker or a member of the Broker Group, for the purpose of protecting and enforcing the rights of the Broker or a member of the Broker Group, for the purpose of carrying out the Broker's duties and obligations pursuant to special regulations;
- b) transfer Personal Data outside the territory of the Slovak Republic, provided that the country to which the Personal Data is transferred guarantees adequate protection, and the Broker shall advise the Client of such steps via Publication; if the Broker transfers Personal Data to countries where adequate protection is not ensured, the Broker undertakes to act in accordance with the Personal Data Protection Act No. 122/2013 Coll. as amended or with legislation that will later supersede Act No. 122/2013 Coll.;
- c) on the basis of an agreement on personal data processing, provide the Client's Personal Data to a third party or authorise a third party to process the Client's Personal Data, including a third party whose registered office is outside Slovakia, provided that adequate protection is guaranteed, for the purposes stated in letter a) of this point and for the purpose of cooperation upon letter e) of this point, and the Broker shall advise the Client of such steps via Publication;
- d) provide the Client's Personal Data or pass the Client's Personal Data for processing to a member of the Broker Group, and the Broker shall advise the Client of such steps via Publication;
- e) process the Client's Personal Data for the purpose of marketing or marketing surveys; and this to the extent necessary for performing some of the purposes listed in this point of the NEW Lifestyle Terms and Conditions.

9.4. The consent given by the Client under point 9.3. of the NEW Lifestyle Terms and Conditions shall apply for as long as the purpose of processing the personal data lasts. The Client may withdraw his/her consent in writing, if the Broker breaches the conditions set forth in point 9.2. and 9.3. of the NEW Lifestyle Terms and Conditions.

9.5 If the Client provides the Broker with the personal data of another natural person pursuant to the Personal Data Protection Act No. 122/2013 Coll. as amended in connection with any contractual relation, then the Client expressly declares that he/she has the written consent of this natural person to pass the personal data of this person to the Broker for processing to the extent set forth in these Terms and Conditions.

9.6. The Client agrees that the Broker may provide Confidential Information to the Broker's shareholders and to other entities within the Broker Group. The Client agrees that the Broker may provide Confidential Information to third parties with which the Broker cooperates on condition that the third parties are capable of ensuring protection of Confidential Information from misuse.

9.7. The Client agrees that the Broker may provide information to the extent of Confidential Information and documents on the Client's failure to fulfil his/her obligations to the Broker to a third party who has received the Broker's written power of attorney to recover these liabilities.

9.8. The Client agrees that the Broker may provide Confidential Information to third parties who are authorised by the Broker to fulfil its statutory or contractual duties as well as to third parties who have received the Broker's power of attorney to represent the Broker in lawsuit settlement proceedings.

9.9. The Client agrees that the Broker may, for the purpose of administration of registration records under a special regulation, hand over to a third party any documents on the Client's Broker Business including Agreements, documentation related to Agreements and recordings of communication between the Broker and the Client.

9.10. The Client consents to the fact that the Broker shall be entitled to hand over Confidential Information to third parties that are a beneficiary or principal in the execution of payments according to a specific regulation, or which provide the Broker with services enabling the Broker to perform Services. The Broker is also entitled to provide any Confidential Information to the Proxy.

9.11. The Client agrees that a third party, who has received Confidential Information from the Broker, may disclose that Confidential Information to an extent necessary to third parties under the following conditions:

- a) if disclosing such information is necessary for the third party to fulfil obligations set out under an agreement between the third party and the Broker;
- b) if such a third party binds the recipients of the Confidential Information to protect

the Confidential Information at least to the same extent to which the third party provider of the Confidential Information themselves is bound to protect such information.

9.12. The Client is responsible for keeping information of a confidential character which he/she obtained in relation to the contractual relationship between themselves and the Broker. The Client may not pass such information to any third party without the prior written consent of the Broker.

10. Communication

10.1. The Client agrees that the Broker may record any communication between the Broker and the Client through any available technical means and may maintain all these recordings and copies of any information and documents which the Broker will receive from the Client or from third parties. The Client agrees that the Broker may record any communication with the Client even without prior notification thereof. The Client agrees that the Broker may use these recordings and copies as evidence in dispute.

10.2. The Broker may require that copies of an original document submitted by the Client are officially legalised.

10.3. The Broker may require that in the event that the Client submits any document to the Broker in other than the English language, the Client shall ensure the official translation of such document into the English language and provide certification of such to the Broker. In this case the Broker shall use only the relevant English translation and is not obliged to check whether or not this translation corresponds to the original language version.

10.4. The Client shall also agree with the Broker on the provision of information in permanent media other than document form, especially in the form of CD, DVD media or other suitable media.

10.5. By concluding the Agreement, the Client shall agree with any information being provided to him/her by the Broker also by means of the Internet website of the Broker. Both the Broker and the Client shall agree therewith by concluding the Agreement that by means of the Internet website of the Broker the Client shall be informed of any changes and amendments of information already provided by the Broker to the Client regardless of any form in which the original information was announced to the Client.

10.6. If the Broker discovers a mistake in any confirmation, report or other certificate which the Broker sent to the Client, it shall inform the Client thereof without undue delay.

10.7. The Client shall be obliged to, after acceptance, check confirmations, extracts, reports, notices and other documents which the Broker has sent to the Client. The Client shall be also obliged to verify whether all Instructions which were submitted by the Client or on his/her behalf, were executed by the Broker. Should the Client discover any mistake, he/she shall inform the Broker thereof without undue delay. The Broker shall rectify these mistakes without undue delay.

10.8. Information contained in any confirmations, statements, notices or other documents sent by the Broker to the Client, shall be considered as accepted, confirmed and approved in cases where the Client fails to inform the Broker in writing that he/she disagrees with the contents within fourteen days of their delivery to the Client.

11. Delivery

11.1. The Broker's written documents are delivered

- a) in person,
- b) by post,
- c) by electronic communications media
(fax, telex, e-mail or other electronic medium).

11.2. In personal delivery of documents (which also includes messenger delivery, acceptance of a document by the Client from the Broker), a document is considered delivered upon its handover; while in the event that the addressee refuses to accept such a document, this is also considered as a handover.

11.3. In document delivery by post, mail is regarded as delivered on the third day after dispatch within Slovakia and on the seventh day after dispatch abroad, even when the addressee is unaware of this, or the document shall be returned as undeliverable. Unless agreed otherwise, the Broker shall send the documents by post in the form of a regular letter. In sending documents by fax or telex, documents are considered delivered at the moment the message that they have been sent is printed, in sending documents by e-mail, documents are considered delivered at the moment the message that they have been sent is received.

11.4. The Client shall advise the Broker of his/her address, phone, fax and telex number or the number of other electronic equipment to which the Broker will send him/her all notifications and documents. The Client shall immediately notify the Broker of any change in these data. If the Client fails to notify the Broker of such a change, a delivery to the last address known to the Broker or to the last telephone

number known to the Broker is regarded as duly executed.

11.5. Non-delivery of expected documents of any kind, notably documents confirming the execution of Instructions must be reported immediately by the Client to the Broker after the time of expected delivery has elapsed. The Broker shall not be liable for damage incurred as a result of the non-delivery of documents.

12. Client Obligations

12.1. The Client shall be obliged to provide the Broker with a document proving their status as a legal entity and prove their identity, prior to provision of Service and at any time upon the Broker's request throughout the duration of the business relationship.

12.2. The Client shall be obliged to inform the Broker without undue delay of all changes in documents submitted to the Broker.

12.3. In the event of any changes which may affect information recorded in the Client's entry in the Companies Register, the Client is obliged to take immediate steps to ensure its entry in the Companies Register reflects its actual legal state and submit the current Companies Register entry to the Broker immediately after the incorporation of such changes to the Companies Register. This provision shall be applied accordingly for changes made in a trading licence or other business licence.

12.4. The Client shall be obliged to provide the Broker with all information required by the Broker in relation to the provision of Services, especially information necessary for the Client's categorisation, execution of the test of suitability and adequacy (Section 73f and 73g of the Securities Act), as well as the Broker's other obligations under legal regulations within the periods agreed by the Client and the Broker, stipulated by legal regulations or determined by the Broker. The Client declares that all data submitted to the Broker in connection with the contractual relationships between the Broker and the Client, especially in relation to the Client's categorisation in accordance with the Securities Act, execution of the test of suitability and adequacy (Section 73f and 73g of the Securities Act) shall be true and complete. The Client shall be obliged to inform the Broker without undue delay of any changes in data or information submitted to the Broker in relation to the contractual relationships between the Broker and the Client, especially but not exclusively (i) data related to the categorisation of the Client in accordance with the Securities Act, (ii) information provided by the Client to the Broker in accordance with point 12.9. of these NEW Lifestyle Terms and Conditions, and submit the documents to the Broker giving proof of changes at the Broker's own discretion to a sufficient degree, these changes and other information which the Broker required in relation thereto. This provision shall become effective for the Broker and obligatory on the Business Day following the delivery date of the notice to the Broker. The Broker shall not be obliged to accept any Client's notice without sufficiently provable documents and supplemented with data required by the Broker.

12.5. Should the Client fail to inform the Broker in writing otherwise, by signing the Agreement he/she declares that he/she is not a "relevant person" as defined in the Securities Act, whereas the Client shall be obliged to inform the Broker of any facts which could prove decisive in an assessment of whether or not the Client should be considered a "relevant person" as defined in the Securities Act. Should the Client be considered as such, he/she shall be bound to follow all obligations of the relevant persons regulated by the Securities Act.

12.6. The Client declares that he/she is not a resident of the countries determined by the Broker and distributed via Publication, and he/she shall be obliged to inform the broker without undue delay on becoming a resident of a state determined by the Broker via Publication or if the Client discovers that the person for which the S, FS or other investment Instruments are being held under the Agreement, is to become a resident of a country determined by the Broker via Publication.

12.7. The Client declares that he/she is not a VAT payer pursuant to generally binding legal regulations, whereas if he/she is a VAT payer or he/she shall become one, he/she shall inform the Broker of this fact without undue delay.

12.8. The Client shall be obliged to compensate the Broker for damage arising as a result of the fact that (i) the Client fails to meet any obligation under the Agreement or the NEW Lifestyle Terms and Conditions duly and timely, (ii) any of the Client's statements to the Broker shall prove to be false or incomplete or (iii) any information provided by the Client to the Broker in connection with the provision of Services shall prove to be false, especially information provided to the Broker in accordance with point 12.9. of the NEW Lifestyle Terms and Conditions.

12.9. The Client shall take due note of the fact that in accordance with and under the conditions stipulated by the Securities Act, the Broker shall be obliged to require the Client to provide legally stipulated data and information related to the Client's knowledge and experience in the area of investment, his/her financial situation and his/her investment goals, to process this information, assess them and take them into consideration when providing Services.

a) The Broker shall be obliged in accordance with the Securities Act to assess whether the Client's knowledge and experience are sufficient for the Client to understand

the risks related to the financial Instruments or Service, and whether the financial instrument is suitable for the Client.

- aa) Should the Client (i) fail to provide the Broker with all or any requested information, or (ii) provide the Broker with false information, or (iii) in any other way obstruct or prevent the Broker from assessing the Client's knowledge and experience in accordance with the Securities Act, the Broker shall be entitled to request from the Client a written statement in a form and with content determined by the Broker that the Client was warned of all consequences related to the facts stated in (i), (ii) and (iii) thereof, especially that the Broker shall be unable to determine whether the Service or financial instrument is suitable for the Client. Should any of the cases outlined in the previous statement under point (i), (ii) or (iii) arise, the Broker shall be obliged to refuse execution of the Client's Instruction. Should any of the circumstances stated in (i), (ii) and (iii) of the first statement of this letter aa) arise and the Broker executes the Client's Instruction, the Broker shall not be liable for damage incurred by the Client as a consequence thereof.
- ab) Should the Client provide the Broker with requested information and the Broker after its assessment states that a certain Service, or financial instrument are not suitable for the Client, (i) the Broker shall be obliged to request from the Client a written statement in a form and with content determined by the Broker that the Client was warned of the unsuitability of a certain Service or financial instrument for the Client and also (ii) the Broker shall be entitled to refuse the execution of any Instruction from the Client. Should the Client refuse to provide the Broker with such a written statement, the Broker shall be entitled to refuse execution of the Client's Instruction.
- b) If the conditions stipulated by the Securities Act are met, it is the obligation of the Broker when providing Services to assess the Client's knowledge and experience in the field of investment, his/her financial situation and investment goals and provide the Client with a Service based on such information.
- ba) Should the Client (i) fail to provide the Broker with all or any requested information, or (ii) provide the Broker with false information, or (iii) in any other way obstruct or prevent the Broker from assessing the Client's knowledge and experience in accordance with the Securities Act, the Broker shall be entitled to refuse provision of the Service for the Client.
- 12.10.** During and upon conclusion of the contractual relationship, the Client shall be obliged to inform the Broker in writing of any facts which may lead to the Client being considered to be a politically exposed person pursuant to the Act on Protection against Money Laundering and on Protection against Terrorist Financing and on Amendments and Supplements of Certain Acts. Should the Client fail to inform the Broker of such facts, the Broker shall consider the Client to not be a politically exposed person.

13. The Broker's Obligations

13.1. The Broker's obligations to a Client who

- a) is a consumer pursuant to special legal regulations – the Broker and the Client shall be responsible for damages incurred as a result of failing to meet legal obligations, in the Agreement and in the Terms and Conditions, apart from in cases when they shall prove that they did not cause damage or their failure to meet obligations was caused by circumstances excluding their liability, unless the Agreement and the Terms and Conditions shall stipulate otherwise; in the event that the Broker or Client is obliged to pay damages to another party, the Broker and the Client shall not be obliged to compensate for lost profit,
- b) is not a consumer pursuant to special legal regulations – the Broker shall be liable for damages it has caused. Under the relationship between the Broker and the Client the principle of objective liability is hereby excluded for the Broker. In the event that the Broker is obliged to compensate the Client for damages the Broker shall not be obliged to compensate for lost profit.

13.2. The Broker shall not be liable for damages and other consequences related to the Client counterfeiting or incorrectly filling out the Instruction and other documents.

13.3. The Broker shall check whether the documents it is obliged to accept based on the Agreement with the Client or the Instruction of the Client corresponds to the contents of the Agreement or the Instruction. The Broker shall not be liable for the authenticity, validity and translation of such documents.

13.4. The Broker shall not be liable for damages arising due to the actions of domestic or foreign authorities or courts, refusal or late granting of necessary permits by the authorities, due to force majeure, uprising, revolution, civic unrest, war or natural disasters or as a result of events outside the Broker's control. The Broker shall not be liable for damages as a result of failure of telecommunications services provided to the Broker by third parties.

13.5. The Broker shall not be liable for damages originating as a result of events

under the control of the Client or events for which the Client shall be liable or damage incurred as a result of a failure to meet or delay in meeting any obligation the Client has towards the Broker.

14. Offsetting

14.1 Under the Broker's legal obligation to exercise caution when acting as a stock broker to avoid potential risk to the financial market, the Broker shall be entitled to offset any of his receivables from the Client against any of the Client's receivables from the Broker irrespective of whether they exist currently, are hereafter arising, payable, not payable, statute-barred or not statute-barred.

14.2. The Broker shall also be entitled to offset receivables denominated in different currencies, even if the currencies are not convertible, at a rate of exchange determined by the European Central Bank in the usual manner and in accordance with normal market practice.

14.3. Unless agreed otherwise, a Client who is not a consumer pursuant to special legal regulations shall not be entitled to unilaterally offset his/her receivables from the Broker against any of the Broker's receivables from the Client. The Broker shall not refuse consent to offset without cause.

14.4. The Broker shall notify the Client of an offset in advance and shall make all reasonable efforts not to cause damage nor disproportional problems to the Client, such procedure shall not derogate or infringe on the Broker's rights and interests or prevent or endanger exercising of the right to offset.

15. Charges, compensation, costs

15.1. The Client is obliged to compensate the Broker for Services provided by the Broker by paying Charges determined in the Service Charge List with effect on the day the Service is provided or the charges agreed upon in the Agreement or in the Instruction.

15.2. The Broker shall not be obliged to provide any Service unless the Client pays the Fee for the Service. The Broker shall not be liable for damages incurred by not providing the Service to the Client as a result thereof.

15.3. Unless otherwise agreed between the Client and the Broker, Charges are payable on the day stated in the Service Charge List, and if such data is not present in the Service Charge List, then the Charges are payable on the day the Service is carried out. The Broker's Receivables corresponding to the Charges are payable on the stated date.

15.4. The Broker is entitled to change the Service Charge List at any time to reflect changes in the Broker's business policy, developments on financial and capital markets and changes in legal regulations. The Broker shall make a change in the Service Charge List and distribute via Publication. A change in the Service Charge List shall take effect on the date of Publication of the changed section of the Service Charge List or of the full text of the Service Charge List.

15.5. A Client who is defined as a consumer in special regulation, is entitled to withdraw the Agreement in writing within 15 days from the day when the change in the Service Charge List becomes effective. If the Client does not withdraw the Agreement within the said time, then it shall be understood that the Client accepts the change in the Service Charge List. After the withdrawal of the Agreement, the parties thereto shall not return to each other amounts paid prior to the withdrawal of the Agreement. However, either party to the Agreement shall pay to the other party, within 15 days from the day when notice of the withdrawal was delivered to the Broker, all outstanding receivables which arose prior to the withdrawal of the Agreement.

15.6. Unless otherwise agreed by the Client and the Broker, the charges are calculated in EUR currency.

15.7. Apart from the Broker's fee in the form of charges, the Client shall be obliged to pay the Broker all incurred expenses and costs related to the provision of Service and meeting of obligations based on the Agreement. The costs and expenses of the Broker shall not be part of the charges for the Broker unless stipulated otherwise in the Service Charge List or the Agreement.

15.8. The Client shall be obliged to, without undue delay, upon the Broker's request reimburse to the Broker all damage and expenses, including expenses for the Broker's legal representation in connection with

- a) A breach of contractual obligation of the Client towards the Broker or resolution of a dispute between the Broker and the Client, especially in relation to the Broker's claims on payable liabilities against the Client, or
- b) Court proceedings or an out-of-court settlement in which the Broker shall participate in connection with the court proceedings or a dispute between the Client and third parties.

15.9. The Client shall be obliged to, without undue delay, upon the Broker's request pay the amount of the remaining reasonable costs to the Broker in relation to the Agreement conclusion or performance, provision of Services or in connection with

financing the Broker's liabilities resulting from the Agreement or Service arising as a result of

- a) A change in the situation on the market,
- b) In the case of a Client who is not a consumer pursuant to special regulation, additional expenses arising due to changes or adoption of a new legal regulation binding for the Broker related to the Broker or the Service, change in its interpretation or change in market which occurred after conclusion of the agreement between the Client and the Broker or by Service provision.

15.10. In the event that the Client shall fail to reimburse Charges to the Broker in due time, the Broker shall be entitled to debit such Charges to another account held by the Client or at any time when transactions are carried out on the relevant account. If it is not possible to reimburse the receivable of the Broker against the Client using any of the above methods, the Broker shall demand from the Client in writing payment of the outstanding Charge within 30 days from the date of dispatch of a written request for such and at the same time the Client will give notice of his/her intention to sell S/FS to the extent necessary to reimburse due Charge. If the Client should fail to comply with the Broker's request, the Broker is expressly authorised to execute the sale of S/FS or the parts thereof, to cover the outstanding Charge. The Broker shall process the sale of the S/FS according to the Client's requirements set out in advance and in writing or at its own discretion taking into account the legitimate interests of the Client.

16. Miscellaneous provisions

16.1. The Client declares that all funds used by the Client in connection with provision of the Service are their property and that the Service is being provided for the Client alone. This declaration is considered true and applies each and every time a Service is provided, unless the Client declares otherwise in writing. If the funds used by the Client in relation to the Service are not those of the Client, the Client undertakes to deliver to the Broker a written declaration from the owner of the used funds, as well as consent for their use.

16.2. The Broker shall have the right to refuse an Instruction execution and not provide a Service if it suspects the Client is involved in any way in activities which breach the Anti-Money Laundering and Counter-Terrorism Financing Act as amended. The Broker shall not be responsible for damages to the Client resulting in a failure to carry out the Service or failure to execute the Instruction as a consequence thereof.

16.3. If a situation arises on the financial market which would substantially affect the Service, due to political, economic or other reasons, which the Broker cannot influence in any way and because of which the Broker's execution of the Instruction becomes more expensive than at the time when the Agreement was concluded, or the Broker's execution of the Service becomes unexecutable, the Broker shall be entitled to halt or completely stop any Service for the Client.

16.4. By signing the Agreement the Client gives his/her consent that in the event of a change in an offer of the financial instruments as a result of termination or merger of the financial instruments the Broker shall be entitled to replace such financial instruments with other financial instruments subject to a similar investment strategy. The Broker shall be entitled to replace the financial instruments selected by the Client in the Agreement with other financial instruments also in the event of a termination of cooperation with introducers. The Client gives his/her consent to the procedure in the events referred to in this point 16.4. and at the same time gives the Broker an instruction.

16.5. The Broker shall in the cases referred to in point 16.4. inform the Client of the chosen procedure in writing, whereby the Client shall be entitled to give notice of his/her disagreement within 30 days from the date of receipt of such notification of the chosen procedure, otherwise the actions of the Broker according to point 16.4. following the elapse of the 30 day period shall become effective. If the Client expresses his/her disagreement with the procedure in writing in accordance with point 16.4., the Client thereby gives an Instruction to the Broker to sell the financial instruments in question and the Broker shall credit the funds to the Client's account. The Client acknowledges that in this case the Broker shall not be liable for any damages incurred by the Client due to the loss of benefits associated with the Product.

16.6. By signing the Agreement the Client gives his/her consent to the use of funds and financial instruments entrusted by the Client to the Broker, by the Broker for its own benefit and the benefit of third parties. By concluding the Agreement, the Client confirms that he/she is familiar with the Broker's Strategy of Instruction Execution and the Broker's Strategy of executing the Instructions, has understood them and gives his/her consent therewith. By concluding the Agreement he/she also gives his/her consent to the combining of an Instruction given to the Broker with Instructions of third parties, taking into account the fact that the Client was informed of potential negative consequences of such action in relation to the Instruction execution.

16.7. The Broker may execute the Client's Instruction outside a regulated market or multilateral business system as by concluding the Agreement the Client gives his/her consent to the Broker to execute all or any of his/her Instructions outside a regulated market or multilateral business system. The Client acknowledges that some S/FS available within the framework of the Product are not intended for public offer.

16.8. The Client shall have no claim for provision of a Service. If a Service was provided to the Client, the Client shall not be therefore entitled to the provision of any other Service.

16.9. Accounting and other records kept by the Broker in connection with the contractual relationship between the Broker and the Client shall always take precedence in the event of any discrepancies between the Broker and the Client in relation to all matters affected by those discrepancies.

16.10. The Broker and the Client have agreed that all legal relationships related to the submission of and dealing with claims and complaints by the Client related to the correctness and quality of Services provided by the Broker not expressly regulated in the NEW Lifestyle Terms and Conditions shall be governed by the Warranty Claim Order which shall be determined by the Broker and distributed via Publication.

16.11. If a number of people are acting on behalf of the Client as a party to the contractual relationship between the Broker and the Client, the Client and these persons shall be jointly and severally liable against the Broker, unless the NEW Lifestyle Terms and Conditions or the Agreement provide for otherwise.

16.12. For any arrangement or Agreement between the Client and the Broker concluded in the English language and another language, the English version of the document shall take precedence unless stipulated for otherwise in the Agreement. The Slovak version of the NEW Lifestyle Terms and Conditions shall always take precedence.

16.13. Unless agreed otherwise between the Broker and the Client, all business relationships shall be governed by the laws of the Slovak Republic.

16.14. If any of the provisions of the NEW Lifestyle Terms and Conditions or of any Agreement between the Client and the Broker become null and void or impossible to enforce, this shall not affect the validity and enforceability of the other provisions of the Terms and Conditions or of the Agreement. In this case, the parties to the Agreement undertake to replace the invalid or unenforceable provisions with valid and enforceable provisions whose legal status and effects will be as close as possible to the provisions to be replaced.

16.15. All Agreements, unless agreed between the Broker and the Client otherwise, which were concluded in writing between the Broker and the Client may be amended or supplemented only by written form of amendments and such change must be signed by both parties to the Agreement.

16.16. The Broker shall have the right to unilaterally transfer the rights and obligations of the Broker resulting from the NEW Lifestyle Terms and Conditions hereof as well as from other contractual documentation between the Broker and the Client governed by these Terms and Conditions to another licensed legal entity established in a Member State of the European Union with similar business activities, at the cost of the Broker, but only provided that the transfer of rights and obligations shall not lessen the Client's protection as a consumer (investor), while at the same time the Client's existing benefits are retained (in particular those relating to tax and fees), which the Broker provided to the Client. The Broker shall inform the Client in writing of any intention of assigning the rights and obligations with induction of date of cession and the Client shall have 30 days from the date of receipt of such notice to give notice of their disagreement, otherwise the cession shall be effective as of that date. If the Client gives notice in writing of their disagreement with the cession of rights and obligations, the contractual relationship between the Broker and the Client may be terminated by the Broker by writing with a one month notice period. In such a case the Broker shall not be liable for any damages the Client may incur due to the loss of benefits that the Client received by investing through the Broker. The Broker shall be entitled to provide confidential information and the Client's personal data to other licensed legal entities in connection with the cession of rights and obligations.

16.17. The Broker shall be entitled to unilaterally modify and amend the NEW Lifestyle Terms and Conditions, and if agreed with the Client, individual conditions of the Agreement, due to

- a) changes in legal regulations, or
- b) developments on financial or capital markets which may without prejudice have an impact on the provision of the Service or conditions of its provision, or
- c) changes in technical ways to provide the Service, or
- d) ensuring due care in the performance of the Broker's activities, or
- e) improving the quality of and/or the simplification of the provision of the Service or enhancement of the range of offered Services.

The Broker shall determine the current wording of the NEW Lifestyle Terms and Conditions as well as relevant changes of conditions of the Agreement and distribute

via Publication. The Client may express his/her disagreement with such a change by a written notice delivered to the Broker within 15 days of the distribution of such a change via Publication; in the event that a number of participants are acting on behalf of the Client, any of them may express their disagreement with such a change. Otherwise, the amendments and supplements take effect on the day specified in them, if, after the Publication of the NEW Lifestyle Terms and Conditions, or the relevant condition of an Agreement, the Client (i) takes any action in relation to the Broker, or continues (ii) to accept the Services from the Broker in such a way that from the situation it is obvious that he/she wishes to continue with the existing contractual relationship with the Broker, or (iii) confirms by his/her actions that he/she is familiar with the wording of the amended or supplemented NEW Lifestyle Terms and Conditions or the relevant conditions of an Agreement. If the Client expresses disagreement with such a change within the above time limit and if no agreement is reached, the Client may terminate his/her contractual relationship with the Broker with immediate effect; in the event that a number of participants are acting on behalf of the Client then any of them may terminate the contractual relationship with the Broker with immediate effect and such termination shall apply to all participants. Likewise the Broker may terminate its contractual relationship with the Client with immediate effect and declare the Broker's receivables from the Client immediately payable.

16.18. The NEW Lifestyle Terms and Conditions shall remain effective even after the end of the contractual relationship between the Client and the Broker until the complete settlement of their mutual relationship.

16.19. The NEW Lifestyle Terms and Conditions shall take effect on 15th December 2014. All contractual relations established between the Client and the Broker after the date upon which the NEW Lifestyle Terms and Conditions take effect shall be subject to the NEW Lifestyle Terms and Conditions, unless otherwise stated in them.