

# General terms and conditions

governing the rights and obligations in the provision of investment services, investment activities and ancillary services by the company Wealth Effect Management o.c.p., a.s. as an investment firm

## PART I. General part Article I. General provisions

1. The company Wealth Effect Management o.c.p., a.s., with registered office Prievozská 4C, 821 09 Bratislava, business identification number: 51 127 113 registered in the Commercial register of the District Court Bratislava I, section Sa, insert no. 6652/B, is on the basis of the decision of the National bank of Slovakia (hereinafter as the „NBS“) no.: 100-000-051-478, NBS1-000-007-562, which became final on 17.08.2017 registered as an investment firm authorized to provide investment services within the scope of the decision issued by the NBS.
2. Wealth Effect Management o.c.p., a.s. as an investment firm issues these General Terms and Conditions (hereinafter as the „GTC“) in order to stipulate basic rights and obligations between the Client and Wealth Effect Management o.c.p., a.s. (hereinafter as the „Investment firm“ in the respective agreement/contract specified by the term of the respective contracting party providing services) by provision of investment services, investment activities and ancillary services (hereinafter as the „investment services“), by receipt, assignment and execution of the Client’s instruction, portfolio management, evidence, administration, custody, purchase and sale of securities or other financial instruments.
3. GTC are part of each contract concluded by the Investment firm with its Client, subject of which is provision of some investment service or investment services, investment activities or ancillary services and are binding in the full extent for both contracting parties, unless the contracting parties in the contract stipulate some parts otherwise. In case of the specific written agreement between the contracting parties, where the mutual rights and obligations are stipulated different from these GTC, the provisions of such an agreement in the agreed extent are applied and in the remaining part are applied these GTC.
4. Within the framework of the regulation contained in these GTC, these GTC are governed in particular, but not only by the provisions of the act no. 566/2001 Coll. on securities and investment services and on amendment of some other acts (hereinafter as the „Securities Act“), the act no. 513/1991 Coll. the Commercial Code, the act no. 40/1964 Coll. the Civil Code, as well as by other generally binding laws and bylaws.
5. GTC are published and freely available in an electronic version on the internet webpage of the Investment firm [www.wemocp.sk](http://www.wemocp.sk) and in written form in the registered office of the Investment firm stipulated in the Article I. section 1. GTC.

## Article II. Definitions and abbreviations

1. **Active operations** enable the Client direct disposal with the funds and financial instruments on the account, in particular issuing of instructions for sale and purchase of securities or other financial instruments.
2. **AOS** means an automated trading system of BCPB.
3. **AII** means an aliquote interest income.
4. **BCPB** means Bratislava Stock Exchange (Burza cenných papierov v Bratislave, a.s.)
5. **Stock exchange transaction** is a transaction with investment instruments only on BCPB, or another stock exchange.

6. **Service charges** issues the Investment firm in order to determine the fees, other costs and remuneration for individual products and services provided to the Client. The Service charges forms an attachment of each contract to which it relates and in a paper form it is available in the registered office of the Investment firm according to the Article I. section 1 of the GTC.
7. **Central depository of securities** (hereinafter as the „CDS“) means Centrálny depozitár cenných papierov SR, a.s., with the registered office ul. 29. augusta 1/A, 814 80 Bratislava, business identification number: 31 338 976, registered in the Commercial register of the District Court Bratislava I, section Sa, insert no. 493/B.
8. **National central depository of securities** (hereinafter as the „NCDCP“) means Národný centrálny depozitár cenných papierov, a. s., with registered office Trnavská cesta 100, 821 01 Bratislava, business identification number: 47 255 889, registered in the Commercial register of the District Court Bratislava I, section: Sa, insert no. 6044/B.
9. **Security** means any instrument or record which is assessable in monetary terms, made in a form stipulated by law, carrying rights as defined in the Securities Act or in separate laws, in particular the right to demand certain assets or exercise certain rights against persons specified by the law. The system of securities is closely specified in the section 2 subsection 2 of the Securities Act.
10. **CP** means a security.
11. **DVP** is a type of settlement of transaction with securities, a transfer of securities against a transfer of funds (delivery vs. payment).
12. **ECB** means European Central Bank.
13. **Electronic signature** is a set of data in electronic format attached to or logically associated with other data in electronic format and is used by signatory to sign documents.
14. **Issue of securities** is a set of fungible securities.
15. **Issue price** of a security is the price for which an issuer sells the security upon issue.
16. **Issuer** means a legal entity or a natural person who issued, is issuing or decided to issue a security pursuant to the Securities Act or pursuant to the special laws.
17. **EURIBID3m** means a current three-month interest rate at the time of trading on the interbank market.
18. **Financial instruments** are:
  - a) transferable securities, for example shares, bonds, investment certificates and other,
  - b) money market instruments, for example bills of exchange, treasury bills and other,
  - c) securities or shareholdings of collective investment undertakings,
  - d) options, futures, swaps, forwards and other derivatives relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash,
  - e) options, futures, swaps, forwards and any other derivatives relating to commodities, which must be settled in cash or may be settled in cash at the option of one of the parties; otherwise than by reason of a default or other termination event,
  - f) options, futures, swap and any other derivatives relating to commodities, that can be settled in cash, provided that they are traded on a regulated market or a multilateral trading facility,
  - g) options, futures, swaps, forwards and other derivatives not mentioned in the letter f) of this point, relating to commodities, which do not serve to commercial purposes, which have the characteristics of other derivative financial instruments and are cleared or settled through the clearing and settlement system, or are subject to regular margin calls,
  - h) derivative instruments for the transfer of credit risk,
  - i) financial contracts for differences,
  - j) options, futures, swaps, forwards and any other derivatives concerning climatic changes, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled at the option of one of the parties, otherwise than by reason of insolvency or other termination event leading to the termination of the contract, as well as any other derivatives concerning assets, rights, obligations, indices and other factors not otherwise mentioned in letters a) to i) of this section, which have the characteristics of other derivative financial instruments and they

are traded on a regulated market or multilateral trading facility, or are cleared or settled through the clearing and settlement system, or are subject to regular margin calls.

19. **IGF** means an investment guarantee fund.
20. **ISIN** means identification of a security according to an international numbering and identification system of securities.
21. **Client** is a natural person or a legal entity, who or which concluded with the Investment firm a contract, on the basis of which the Investment firm provides to such a person or an entity investment services, investment activities or ancillary services.
22. **Client's portfolio** means assets of the Client comprising securities, other financial instruments or funds intended for the purchase of securities or other financial instruments.
23. **Client's account and subaccount** means an account of the owner of the securities maintained by the Investment firm in the agreed currencies for the Client in the registry of the Investment firm, where it is registered separately from its own financial instruments and funds, as well as separately from the financial instruments and funds of other Clients.
24. **Rate** of the security is the price of the security determined by a stock exchange in a way according stock exchange rules.
25. **Materialised security** means a security in a form of a certificate.
26. **Owner of the materialised security** is a legal entity or a natural person, who acquired the security on the basis of the contract by fulfilment of the obligation pursuant to the section 20 of the Securities Act, i.e. by handover, or who acquired the security on the basis of other legal fact established by the law.
27. **Owner of the book-entry security** is a legal entity or natural person, who acquired the security on the basis of the contract or on the basis of other legal fact stipulated by the law and is registered as the owner of the security in the records according to the Securities Act.
28. **Nominal value** of the security is the financial amount stated on the security.
29. **NBS** means the National bank of Slovakia.
30. **Retail client** means a category of a clienta with the highest level of the Client's protection according to the Securities Act. The Investment firm classifies its clients into individual categories on the basis of information and data obtained from the test of adequacy and suitability in a form of an investment questionnaire. The Investment firm may change the category of the Client upon his written request into another category of clients than the category „Retail client“, provided that such a Client meets the requirements for such a category stipulated by the Securities Act. The Investment firm expressly warns the Client, that the classification into another client's category than the category „Retail client“, is associated with a lower category of protection of the Client.
31. **Transaction with investment instruments** is purchase or sale of the securities on BCPB or out of these markets.
32. **Trading day** is any day on which the transactions on the capital market are performed, if it is a business day, i.e. except for days of labour rest or public holidays, unless the contracting parties in the contract agree otherwise. Trading day for the purposes of these GTC is not also a day, when the Investment firm because of technical, operational or other reasons on its side does not provide investment services.
33. **Procurement of the transaction** with investment instruments is a transaction with investment instruments realised by the Investment firm in favour of the Client, including performance of necessary acts related with procurement of the securities, in particular towards CDS, respectively NCDGP.
34. **Authorised person** means the person assigned by the Client, who is entitled to represent the Client in communication with the Investment firm and in instructing the Investment firm in the name and for the account of the Client. The authorised person has the right, in the name and for the account of the Client, (i) to instruct the Investment firm to purchase and sale the securities, (ii) to communicate with the Investment firm in the same extent as the Client, unless the specific contract concluded between the Investment firm and the Client excludes it, (iii) to receive any documents addressed to the Client. The authorised person is not entitled, without a specific written power of attorney with officially verified signature of the Client, (i) to withdraw the funds of the Client, (ii) to instruct the Investment firm to transfer the funds of the Client, (iii) to instruct the Investment firm to change the account of the Client, (iv) to instruct the Investment firm to transfer the funds of the Client from the bank account of the Client to another bank account, (v) to

conclude in the name and for the address of the Client any amendments to the respective contract concluded between the Investment firm and the Client, (vi) to conclude any agreements with the Investment firm in the name and on behalf of the Client, (vii) to perform the change of data of the Client maintained by the Investment firm, (viii) to give the Investment firm an instruction, which is by its nature or content not standard, suspicious, or is out of the ordinary standard instructions of the Client.

35. **Online sales channel** means electronic resources operated by the Investment firm for the purpose of providing investment services remotely, and which allow to capture the content of a legal act and designation of a person carrying out such legal act, including identification, verification of identification and electronic signature of contract.
36. **OTC** is a non-public securities market (over the counter).
37. **Professional client, retail client, eligible counterparty** mean, for the purposes of these GTC, the clients meeting criteria pursuant to the provisions of the section 8a and the section 73u of the Securities Act.
38. **T - n , T + n , ...n =>** is a number of days preceding, respectively following after the day of the transaction.
39. **Politically exposed person** means natural person that holds a prominent public position or function. Prominent public position means:
- a) heads of State, heads of government, ministers and deputy or assistant ministers,
  - b) members of parliaments,
  - c) members of supreme courts, supreme administrative courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances, President of the Judicial Council of the Slovak Republic, Vice President of the Judicial Council of the Slovak Republic, Chairman of the Special Criminal Court, Vice-Chairman of the Special Criminal Court, Chairman of Regional Court, Vice-Chairman of Regional Court, Chairman of District Court or Vice-Chairman of District Court,
  - d) members of courts of auditors or of the boards of central banks,
  - e) ambassadors, chargés d'affaires,
  - f) high-ranking officers in the armed forces,
  - g) members of the administrative, management or supervisory bodies of State-owned enterprises,
  - h) Attorney-General, Deputy Attorney-General, Special Prosecutor, Deputy Special Prosecutor, Regional Prosecutor, Deputy Regional Prosecutor, District Prosecutor or Deputy District Prosecutor,
  - i) persons in other similar position of state or regional importance or in other similar position in international or EU institutions,
  - j) members of statutory bodies of political parties or movements. Politically exposed person shall also mean a natural person who is
    - i the spouse or any partner considered by national law as equivalent to the spouse,
    - ii the children and their spouses or equivalent to the spouses of the above-mentioned person,
    - iii the parents of the above-mentioned person.
- Politically exposed person shall also mean a natural person who is the final user of benefits
- a) of the same client or is otherwise in charge of the same client as the person listed above or is in a business relationship with the person listed above, or
  - b) of a client established to benefit the person listed above.
40. **Custody and administration of the financial instruments** mean, for the purposes of these GTC and respective contract, holding of financial instruments of the Client in the name of the Investment firm or the Client and for account of the Client, whereby the holding means also disposal with the financial instruments received from the Client in order to secure performance of other investment services and investment activities.
41. **PMS** is public market with securities.
42. **Book-entry security** means a security in a form of record in the register according to the Securities Act.
43. **Fungible securities** are securities of the same class and type issued by the same issuer, provided that identical rights are connected to these securities.

44. **GES** means a guaranteed electronic signature.
45. **Contract** means, for the purposes of these GTC, a Commission agents contract on arrangement of purchase or sale of securities, Mandate contract on arrangement of purchase or sale of securities, Brokerage contract on arrangement of purchase or sale of securities, Contract on custody of materialised securities, Contract on management of securities, Contract on deposit of securities, Contract on portfolio management, or any other contract concluded between the Investment firm and the Client, which is to be governed by these GTC and which contains a reference to these GTC.

## **PART II.**

### **Provision of investment services and ancillary services**

#### **Article III.**

##### **General provisions**

1. On the basis of the permission issued by the NBS the Investment firm is entitled to provide the Client investment services and investment activities specified in provision of the section 6 subsection 1 letter a), b), d), e) and g) of the Securities Act and also ancillary services specified in provision of the section 6 subsection 2 letter a), c), d) and e) of the Securities Act.
2. The Investment firm provides the Client investment services, investment activities and/or ancillary services on the basis of a written contract concluded between the Investment firm and the Client. The Investment firm may provide the Client with investment services, investment activities and/or ancillary services also on the basis of the contract concluded orally, unless the Securities Act, Commercial Code, agreement with the Client or generally binding regulation excludes it. Written form of contract shall be retained, if the contract is concluded via online sales channel of the Investment firm in compliance with provisions of Article XIV. (19) of these GTC.
3. The rights and obligations of the contracting parties, as well as other terms of the respective contract, which are not contained in the respective contract, are governed by provisions of these GTC, the Securities Act and other generally binding laws and bylaws.
4. The Investment firm, irrespective of its designation or name in the particular contract as a contracting party in such a contract, has in the contractual relationship according to the respective contract governed by these GTC the status of provider of investment services, investment activities and/or ancillary services. The Client, irrespective of its designation or name in the particular contract as a contracting party of such a contract, has in the contractual relationship according to the respective contract governed by these GTC, the status of recipient of investment services, investment activities and/or ancillary services.
5. These GTC govern rights and obligations of the contracting parties and govern the relationship between the Investment firm and the Client in the full extent. Therefore these GTC cannot be interpreted in relation to the individual contract only partially with definition only of some part of these GTC without simultaneous application of other parts of the GTC. In case if the Investment firm concludes with the Client a contract, which is not stipulated in the Securities Act or in the Commercial Code, or Civil Code, and the Commercial Code and the Civil Code specify such a contract for unnamed contract will be used for such a contract the provisions of these GTC related to the individually amended contract, which are the closest to its content and purpose and at the same as well as other provisions of these GTC.

#### **Article IV.**

##### **Commission agent's contract on arrangement of purchase or sale of the security**

1. Under the Commission agent's contract on arrangement of purchase or sale of the security the Investment firm undertakes to arrange in their own name for the Client and on the Client's account purchase or sale of the security, or to perform activities directed to reach this objective, and the principal undertakes to pay the remuneration of the Investment firm.
2. The Commission agent's contract on arrangement of purchase or sale of the security is governed by the provisions of the Commercial Code on Commission agent's contract, unless the Securities Act stipulates

otherwise. The Commission agent's contract on arrangement of purchase or sale of the security must have a written form.

3. Unless from the Commission agent's contract or these GTC results otherwise, the Client's instruction, on the basis of which the Investment firm arranges purchase or sale of the security, must have a written form. If the Client's instruction does not have a written form, the Investment firm is obliged to provide the Client upon his request a confirmation on given instruction.
4. The Investment firm is obliged:
  - a) when arranging a matter according to this contract, to act with the required professional care in accordance with the Client's written instructions,
  - b) to request the instruction of the Client in a written form,
  - c) to protect the Client's interests which are known to them and which relate to the arrangement of the matter according to the contract,
  - d) to notify the Client of all circumstances that may result in a change of the Client's instructions,
  - e) to provide the Client with reports on the arrangement of the matter according to the contract, and only upon Client's requests,
  - f) to use another party to fulfil the obligation according to the contract, if they are unable to fulfil their obligation themselves, unless the Client excludes it expressly by the written instruction,
  - g) to transfer the rights, acquired when arranging the matter, to the Client according to contract and hand over to the Client everything, what the Investment firm acquired when doing so, and contracting parties execute a written handover protocol, in which the Client confirms the handover of the respective items,
  - h) for performance of activity according to the contract to issue and send to the Client an invoice in accordance with the contract.
5. The Investment firm is entitled:
  - a) to remuneration and reimbursement of any costs from the Client for performance of activity according to the contract, and in the amount and in the way specified by the contract, by these GTC and Service charges of the Investment firm,
  - b) to provision of all necessary and satisfactory cooperation from the Client in order to arrange matters according to the contract,
  - c) to require from the Client handover of any necessary items, which the Client should hand over to the Investment firm in order to duly fulfilment of the obligation of the Investment firm in accordance with the contract,
  - d) to require from the Client to provide the Investment firm with the written instruction on arrangement of the matter according to the contract,
  - e) to refuse to arrange the matter according to the contract for the Client in case if the Client refuses to give to the Investment firm a written instruction on arrangement of this matter, or if the Client refuses to issue a confirmation on given instruction,
  - f) to require from the Client to pay an advance payment for arrangement of the matter in accordance with the contract, if the instruction of the Client concerns of arrangement of purchase of the security,
  - g) to require from the Client handover of the materialised security, if the Client's instruction concerns of sale of this materialised security and in case of book-entry security to register a suspension of the right to dispose with this security in the evidence of the central depository or in separate evidence.
6. In the period, during which the Investment firm is bound by the Client's instruction to arrange sale of the security, the Client is not entitled to dispose with this security.
7. Also without the consent of the Client the Investment firm is obliged to sell the security in accordance with the contract for a higher price than the price stated in the Client's instruction or to purchase the security for a lower price than the price stated in the Client's instruction.
8. If the purchase price or sale price is not determined in the Client's instruction, the Investment firm is obliged to purchase the security or sell the security for the most convenient price for the Client, which was possible to reach while acting with required professional care.

9. The Client is obliged:
  - a) during the existence of the contract to provide the Investment firm with all the required professional care necessary for duly fulfilment of the obligation of the Investment firm according to the contract,
  - b) to give to the Investment firm a written instruction on arrangement of purchase, sale or free of charge transfer of the securities according to the contract or instruction on performance of activity in order to reach such a result,
  - c) to pay to the Investment firm duly and timely the reimbursement of the costs according to the contract, and in the amount and in the way specified by the contract, these GTC and Service charges of the Investment firm,
  - d) to hand over to the Investment firm necessary items, which the Client should give to the Investment firm in order to duly fulfilment of the obligation of the Investment firm according to the contract,
  - e) to pay to the Investment firm an advance payment for arrangement of the matter according to the contract, in case of the instruction of the Client to arrange the purchase of the security,
  - f) to hand over to the Investment firm the materialised security, in case of the instruction of the Client to sell this materialised security and in case of the book-entry security should be registered a suspension of the right to dispose with this security in the evidence of the central depository or in separate evidence,
  - g) to restrain of disposal with the security during the period when the Investment firm is bound by the Client´s instruction on sale of this security,
  - h) to fulfil other obligations resulting the Client from, in particular, the contract, GTC and the Securities Act, in order to duly fulfilment of the obligation of the Investment firm according to the contract.
10. The Client is entitled:
  - a) to require from the Investment firm to provide their activity on the basis of the contract with all the professional care, which may be requested from the Investment firm within this context,
  - b) to be informed on procedure of arrangement of the matter by the Investment firm in accordance with the contract.
11. Within the realisation of the contract the contracting parties will abide the rules of trading in the individual markets with securities, as well as the rules of the individual central depositories of securities.
12. The Investment firm is obliged to secure a registration of the Client in its own registry, as well as in the respective market with securities, if the respective rules of the market with securities request it.
13. The Client is obliged to give his written instruction to the Investment firm in a way, which enables the Investment firm to perform activities in accordance with the contract duly and timely without unnecessary obstacles. Because of this reason the Client´s instruction should contain in particular, but not only, (i) specification of the securities or financial instruments concerned by the instruction, (ii) instruction to purchase, sale or free of charge transfer or other activity, which the Investment firm should arrange, (iii) other requirements required under the Securities Act or these GTC.
14. Upon the instruction of the Client the Investment firm in a position of the commission agent is entitled to ensure for the Client in a position of the principal to collect a bill of exchange. With his signature on the contract the Client grants his explicit approval to the Investment firm to directly represent the Client in the management of the rights attached to the bill of exchange, in particular to receive any financial payment from the bill of exchange through the bank account of the Investment firm and the Investment firm undertakes settle these performances in accordance with one or more instructions of the Client in the period and according to the instructions stated in these instructions of the Client. The Investment firm is entitled in a similar way to ensure also payment for the bill of exchange, if the Client is the issuer of the bill of exchange, which is in the custody and managed by the Investment firm, and the Client provided the Investment firm the respective documentation proving such a legal fact regarding the bill of exchange.
15. The Investment firm is entitled, in accordance with the contract and instructions of the Client, to act in the name of the Client in relation to the issuer of a bill of exchange, in particular to accept the funds from the issuer of the bill of exchange and to transfer these payments to the accounts of the recipients specified by the Client in instructions, provided that obligations according to the contract and these GTC.
16. The Client is obliged to surrender a respective bill of exchange to the Investment firm and the Investment firm undertakes to keep it in custody and manage it in accordance with the contract.

17. Commission agent is entitled, in the name of the Client, to perform all acts necessary for fulfilment of the contract, i. e. also in relation to the bills of exchange. For this purpose the Investment firm is entitled to require from the Client granting of specific written power of attorney, which the Client is obliged to grant to the Investment firm upon request of the Investment firm without undue delay.

#### **Article V.**

##### **Mandate contract on arrangement of purchase or sale of the securities**

1. In the Mandate contract on arrangement of purchase or sale of the securities the Investment firm undertakes, in the name of the Client and on behalf of the Client to purchase or sell the security according to the instructions of the Client, or performs activity in order to reach such a result, and the Client undertakes to pay to the Investment firm a remuneration. The obligations and rights of the Investment firm and the Client adequately apply provisions of the Article IV. of these GTC relating to the commission agent's contract.
2. The mandate contract on arrangement of purchase or sale of the securities is governed by the provisions of the Commercial Code on mandate contract, unless the Securities Act stipulate otherwise. The mandate contract on arrangement of purchase or sale of the securities must have a written form.

#### **Article VI.**

##### **Brokerage contract on purchase or sale of the securities**

1. In the Brokerage contract on purchase or sale of the securities the Investment firm as a broker undertakes to pursue activity aimed at providing the Client with an opportunity to sell or purchase the security and the Client undertakes to pay the broker remuneration.
2. Brokerage contract on purchase or sale of the securities is governed by the provisions of the Commercial Code on mandate contract and also adequately by provisions of the Article IV. of these GTC which relates to the commission agent's contract. Brokerage contract on purchase or sale of the securities must have a written form.

#### **Article VII.**

##### **Contract on safe custody on materialised securities**

1. The Investment firm as the custodian through this contract undertakes to receive from the Client as the depositor the materialised security into safe custody and the Client undertakes to pay to the Investment firm the remuneration.
2. The contract on safe custody on materialised securities must have a written form.
3. With the security placed in safe custody of the Investment firm is entitled to dispose solely the Client and persons determined by the Client in a written instruction of the Client for the Investment firm. The Client's instruction with specification of the persons entitled to dispose with the security placed in safe custody must be signed by the Client and the Client's signature must be officially verified or made before the authorised employee of the Investment firm and the instruction must contain in particular (i) title, name and surname, (ii) address of permanent residence, (iii) date of birth, (iv) number of an identification document of the person entitled to dispose with the security, (v) in case if the Client's interest is to limit such an authorised person in performance of all legal acts with the security, the written Client's instruction must contain also the extent of authorisation, which is by the Client granted to such an authorised person regarding disposal with the security.
4. The Investment firm is entitled to request an identification document from each person determined by the Client in order to dispose with the security placed in safe custody of the Investment firm.
5. The contracting parties execute a written handover protocol confirming placement of a security / securities in safe custody of the Investment firm, in which will be in detail specified the security of the Client.
6. Unless the contract or a written instruction of the Client specify otherwise, the Investment firm is entitled to place the materialised fungible security into bulk safe custody and materialised non-fungible security in



individual custody. Individual custody means keeping a materialised security of one Client separately from materialised securities of other Clients. The Investment firm is obliged to return to the Client the same materialised security, which the Client entrusted to the safe custody. The Investment firm is liable for any damage arising on the entrusted materialised security, unless such damage was unavoidable even when exercising due professional care. Bulk safe custody means keeping fungible securities of the Client together with other fungible securities of other Clients. The Investment firm is obliged to return the Client a fungible security, but the Client does not have right to receive the same materialised security as the entrusted to the Investment firm in safe custody. Fungible securities in bulk safe custody are a joint property of the clients. The share of any client in this joint property is determined by the ratio of the sum of nominal values of the fungible securities, placed in bulk safe custody to the sum of the nominal values of all the fungible securities in bulk safe custody. If the fungible securities do not have a nominal value, the number of fungible materialised securities will be used instead. The provisions of the Civil Code on joint ownership do not apply to fungible materialised securities in bulk safe custody. Each of the Clients is entitled to exercise his rights towards the Investment firm separately.

7. The Investment firm is obliged to keep records of materialised securities placed in safe custody. The records contain (i) business name or name, (ii) registered office and identification number or (iii) name and surname (iv) address of residence and (v) birth identification number of the Client and the issuer, (vi) type of the materialised security and its nominal value, if it has any. A materialised security in individual safe custody is recorded with its number and place of safe custody.
8. If the Investment firm is not in possession of the materialised security at the time when the contract is concluded, the Investment firm is obliged to receive the security and keep it.
9. The Investment firm is obliged to protect the materialised security with professional care from loss, destruction, damage or depreciation.
10. The Client is entitled to require at any time from the Investment firm to surrender the materialised security, and to return it back to the Investment firm, unless the contract on safe custody of materialised securities is terminated.
11. In order to secure its right under the contract on safe custody of materialised securities, the Investment firm has a pledge on the materialised security received into the safe custody, provided that the security is in his possession. The pledge exist until the full settlement of the Client's obligations towards the Investment firm and/or do until the obligations of the Client towards the Investment firm established or arisen on the basis of the respective contract are paid, regardless of the value of the securities. The Client is aware of, declares and agrees that establishment of the pledge to the securities in accordance with this section of these GTC: (i) is adequate in relation to the secured obligation of the Client and to the secured right of the Investment firm, (ii) is not in contradiction in particular, but not only, with the section 53 of the act no. 40/1964 Coll. of the Civil Code, (iii) establishment of the pledge is agreed between the Client and the Investment firm and it is not unilateral contractual provision, which the Client as a consumer could not affect, and which would the Client as a contracting party cause high disadvantage, or which would cause high imbalance in rights and obligations of the Client and the Investment firm.
12. The Investment firm is entitled, the materialised security received on the basis of the contract on safe custody on materialised securities, to entrust the security into the safe custody of another custodian, even without the Client's consent, unless the contract or GTC stipulate it otherwise. Entrusting the materialised security into the safe custody of another custodian the rights of the Client towards the Investment firm are not affected.

### **Article VIII. Contract on administration of securities**

1. The Investment firm as an administrator through this contract undertakes to the Client that throughout the duration of this contract the Investment firm will perform all legal acts in the name and on behalf of the Client, which are necessary to exercise and uphold the rights attached to the securities of the Client and the Client undertakes to pay the remuneration for performance of this activity on the basis of this contract to the Investment firm.
2. The contract on administration of the securities must have a written form.

3. The Investment firm is obliged to:
  - a) perform with due professional care, even without the Client's instructions, all acts which are necessary to exercise and uphold the rights attached to the security, in particular to require the fulfilment of the obligations attached to the security, as well as to perform replacement or pre-purchase rights attached to the security,
  - b) fulfil the Client's instructions; these instructions must be given in writing. The Investment firm is obliged to notify the Client of any incorrect instructions in time,
  - c) hand over from the Client received materialised security to the Client as its owner without undue delay after execution of the transaction, for which the materialised security was needed, unless from the nature of this act result something else,
  - d) perform the administration of the securities with all the professional care, which may be from the Investment firm required and in execution of this activity to proceed in a way, which will protect the Client from any potential damages,
  - e) notify the Client of all the circumstances, which may have influence on the Client's instruction or its change.
  - f) notify the Client of the corporate events in progress relating to the Client's financial instruments, possibly, according to the requirements of the Client to represent the Client on this events.
4. The Investment firm is entitled:
  - a) to require from the Client the remuneration for performance of the administration of the materialised security of the Client, to whom the services on the basis of this contract were provided,
  - b) to receive all the necessary and relevant cooperation from the Client, in order to duly perform obligations of the Investment firm in accordance to this contract,
  - c) require from the Client to hand over the materialised security, if the nature of the act, which the Investment firm should perform, requires it,
  - d) require from the Client granting of a written power of attorney, if it will be necessary for performance of acts, which the Investment firm should perform on the basis of this contract,
  - e) require from the Client any needed power of attorney and written instructions on how to use the voting right, if the Investment firm is obliged to vote for the Client as an owner of the security in a determined way, if the Investment firm will perform voting right attached to the security,
  - f) require from the Client reimbursement of any fees or other costs related to performance of administration of the materialised securities of the Client, in accordance with the Service charges and these GTC.
5. The Client is obliged to:
  - a) pay to the Investment firm the remuneration, fees and other costs for performance of administration of the materialised securities of the Client by the Investment firm on the basis of the contract and in accordance with the Service charges and these GTC,
  - b) give to the Investment firm written instructions in order to perform administration on the basis of this contract, and these instructions must be clear, comprehensible and in compliance with the law,
  - c) give to the Investment firm the materialised security or any necessary written power of attorney, immediately after the request of the Investment firm. If the act concerns of the book-entry security, the Client is obliged upon request of the Investment firm to adopt in time any measures, which enable the Investment firm in the necessary extent to give instructions to dispose with the book-entry security,
  - d) give to the Investment firm any necessary power of attorney in writing and written instructions, how to use the voting right and how the Investment firm is obliged to vote for the Client, if the Investment firm should such a voting right on the basis of this contract and within the scope of the administration to exercise. In this case the instructions for using the voting right must be clear, comprehensible and in compliance with the law, there cannot be any discrepancies and the instructions must be dated and signed by the Client.
6. The Client is entitled:

- a) to require from the Investment firm to perform all the activities on the basis of this contract with all the professional care that may be from the Investment firm required in relation to this,
  - b) to be informed of performance of administration of his securities by the Investment firm.
7. The Investment firm performs any legal acts in relation to the administration of the security in the name and on behalf of the Client as an owner of the security. The provisions of the Securities Act, Commercial Code on mandate contract and Article V. of these GTC apply adequately for the determination of the rights and obligations of the contracting parties. If the Investment firm will perform a legal act according to the contract in its name and on behalf of the Client as an owner of the security, the provisions of the Securities Act, Commercial Code on commission agent's contract and Article IV. of these GTC apply adequately.

**Article IX.  
Contract on depositing securities**

1. The Investment firm as a depositary through this contract undertakes to the Client as a depositor to accept a materialised security from the Client or from the person determined by the Client, in order to safe custody and management of the security in accordance with this contract, and the Client undertakes to pay to the Investment firm remuneration for the service.
2. The contract on depositing securities must have a written form.
3. The articles VII. and VIII. of these GTC will adequately apply for the contract on depositing securities.
4. The Investment firm is obliged to provide the Client at least once in a calendar year with a report on the state of the deposited materialised securities of the Client.
5. If the materialised security is returned to the Client upon the Client's request, the Investment firm is not obliged to administer the security in the period when the materialised security is not in possession of the Investment firm.
6. The Client may limit the obligation of the Investment firm to obligations arising from a contract on safe custody of securities, or obligations which arise from a contract on administration of securities.
7. The Investment firm may deposit a materialised security into secondary safe custody, or secondary safe custody and administration, only with the written consent of the Client. A person who accepted the materialised security into secondary safe custody and administration may not be authorised to exercised voting rights attached to this security.

**Article X.  
Contract on portfolio management**

1. The Investment firm provides the Client with portfolio management solely on the basis of discretion according to the Securities Act. This contract must have a written form.
2. Prior to the conclusion of this contract the Client is obliged to fill in the investment questionnaire to the Investment firm, on the basis of which the Investment firm proposes an investment strategy, which, as an attachment, will form an inseparable part of this contract. The Client is obliged to approve the proposed investment strategy with his signature. In case, if the Client will not approve the investment strategy, the Investment firm cannot conclude the Contract on portfolio management with the Client, what the Client acknowledges and agrees with that without reservation.
3. The Investment firm is obliged to:
  - a) ensure to create and manage the Client's portfolio in the extent determined by the Client in the contract and investment strategy agreed in the contract and its attachments,
  - b) perform purchase and/or sale of the securities or other financial instruments (the securities and/or other financial instruments hereinafter as the „**Securities**“) from and/or into the Client's portfolio,
  - c) within the portfolio management of the Client, perform legal acts necessary to exercise and maintain the rights associated with the Securities,
  - d) to provide the portfolio management service in accordance with its own discretion and the Investment firm is not obliged to proceed according to the Client's instructions through which the Client gives to

- the Investment firm directly instruction to execute purchase, sale and/or administration of the securities in a way specified by the Client,
- e) for the purposes of the portfolio management for the Client to keep in a bank the Client's bank account for transactions related to provision of the portfolio management service,
  - f) fulfil further obligations stipulated in particular, but not only, by the Securities Act, by these GTC, as well as by other generally binding laws and bylaws.
4. The portfolio manager is entitled:
- a) to require from the Client provision of all needed and necessary cooperation for duly performance of rights and obligations of the Investment firm according to the contract,
  - b) get paid the remuneration, fees and other eventual costs of the Investment firm for provision of services according to the contract duly, timely and in the full extent,
  - c) to perform the portfolio management service for the Client in its own discretion.
5. The Client is obliged to:
- a) provide the Investment firm with all the necessary cooperation in order to ensure of the proper fulfilment of the Investment firm obligations,
  - b) duly and timely fulfil all its obligations resulting to the Client from the contract, as well as from these GTC, from the Securities Act and from other generally binding laws and bylaws, which relate to the obligation of the Client and the Investment firm established by this contract,
  - c) pay to the Investment firm duly and timely the remuneration, fees and other costs of the Investment firm agreed in the contract, specified in the GTC and Service charges,
  - d) fulfil other obligations determined in particular, but not only, by the Securities Act, in these GTC, as well as in other generally binding laws and bylaws.
6. The Client is entitled to:
- a) be informed of the current status of his portfolio,
  - b) increase the portfolio with additional deposits, or decrease the portfolio with other withdrawals, anytime but always after the agreement with the Investment firm as the portfolio manager, except for the withdrawal of the funds determined for foreign exchange operations, unless the respective contract stipulates otherwise,
  - c) request in writing to perform change of portfolio structure with an impact on the portfolio managed by the Investment firm. Any performance of change is basically possible only upon mutual agreement of the Client with the Investment firm. The agreement must be in writing and must be numbered as an amendment to the respective contract, it must be signed by both contracting parties and dated, unless it is void. This agreement then forms the amendment to the respective contract.
  - d) give comments in writing to the status of the portfolio stated in the information provided by the Investment firm regarding the Client's portfolio. If the Client will not express his disapproval with the status of his portfolio in an adequate period, the Client's signature on the respective contract acknowledges that the Client agrees with the way of the portfolio management and with the status of the portfolio, and the Investment firm as the portfolio manager will proceed in further Client's portfolio management from the fact according to the previous sentence.
  - e) give to the Investment firm the instruction to withdraw the funds, but only in person, unless the Client and the Investment firm agree otherwise. It is not possible to give the instruction to withdraw the funds through the information system of Investment firm and the Investment firm will not accept it.
7. The Investment firm is obliged to, even without the Client's instructions, to procure the purchase and sale, as well as the first acquisition of the securities, unless the contract stipulates otherwise, to perform activities according to the contract on safe custody of the securities and contract on administration of the securities, in order to ensure long-term professional care for the Client's portfolio. The Client may limit the obligation of the Investment firm only to the obligations relating to the procurement of the purchase, sale or subscription of the securities upon their issue.
8. The Investment firm continuously considers the structure the Client's portfolio within the extent of the agreed investment strategy and the Investment firm, on the basis of recommendation of the investment committee of the Investment firm, may the structure of the Client's portfolio change anytime and under

the conditions agreed in the contract and these GTC, but the Investment firm must adhere the agreed investment strategy.

9. The Investment firm is obliged to inform the Client continuously on the status of the Client's portfolio in a way agreed with the Client, at least once in every six months. The Client is entitled to require from the Investment firm, anytime throughout the duration of the contract, assessment of the Client's portfolio and the Investment firm is obliged to meet such a request of the Client and the Client's portfolio to assess in the period determined in the Client's request, which cannot be shorter than 7 days from delivery of this request to the Investment firm.

## **Article XI.**

### **Contract on provision of investment consultancy**

1. The purpose of provision of investment consultancy by the Investment firm is to provide the Client with qualified information and professional assistance in Client's deciding on investing in a way that enables the Client to orientate in offer of investment and other joined or related products.
2. The Investment firm provides the Client with a consultancy service on the basis of actual information on situation on the financial markets and other information received from the Client or reported by the Client at the time of provision of the investment consultancy and immediately prior to provision of the investment consultancy to the Client.
3. The purpose of the procedure of the Investment firm and provision of the investment consultancy as a service provided by the Investment firm to the Client is, on the basis of information obtained from the Client in particular, but not only from the investment questionnaire of the Client, to provide a personal recommendation, which will suit the best to the requirements of the Client and will meet the investment objectives of the Client.
4. Before provision of the investment consultancy service the Client is obliged to fulfil the investment questionnaire for the Investment firm and to answer truthfully all the questions contained in this investment questionnaire. The Investment firm is entitled to not provide the Client with an investment consultancy service in case if the Client refuses to fulfil the investment questionnaire or will not fulfil the investment questionnaire because of any other reasons.
5. On the basis of the fulfilment of the investment questionnaire the Investment firm obtains information about the Client and this information are decisive for provision of the investment consultancy service required by the Client and these information are also decisive for categorisation of the Client to the respective investment profile.
6. The Investment firm is obliged:
  - a) when providing the service according to the contract, to act with a necessary professional care and pursuant to the investment interests of the Client which are known to the Investment firm,
  - b) to protect the Client's interests which are known to him in relation to provision of the service according to the contract,
  - c) to notify the Client of all the circumstances, which might have influence on change of the Client's investment intentions and objectives,
  - d) to provide the Client with the consultancy in a written form, unless the Client and the Investment firm agree otherwise.
7. The Investment firm is entitled:
  - a) to the remuneration and reimbursement of expenses from the Client for the performance of activity according to the contract, in the amount and in the way specified in the contract, in these GTC and in the Service charges,
  - b) to get all the necessary and satisfactory cooperation by the Client in order to provision of the investment consultancy in accordance with the contract,
  - c) to require from the Client to fill in the investment questionnaire and truly and completely answer all the questions stated in the investment questionnaire,

- d) to refuse to provide the Client with a service of investment consultancy in case, if the Client refuses fill in the investment questionnaire, or if the Client did not fill in the questionnaire because of any other reasons.
8. The Client is obliged to:
- a) provide the Investment firm with any cooperation necessary for duly fulfilment of the obligation within the entire duration of this contract,
  - b) pay to the Investment firm duly and timely the reimbursement of the expenses according to the contract, in the amount and in the way specified in the contract, these GTC and Service charges of the Investment firm,
  - c) fill in the investment questionnaire in accordance with requirements and instructions of the Investment firm,
  - d) notify the Investment firm of all relevant facts which may be decisive for proper fulfilment of the obligation of the Investment firm to provide the Client with investment consultancy service with a professional care,
  - e) notify the Investment firm without undue delay on all changes, which may have affected provision of consultancy by the Investment firm,
  - f) fulfil other obligations resulting to the Client in particular, but not only, from the contract, GTC and the Securities Act in order to duly fulfilment of the obligations of the Investment firm according to the contract.
9. The Client is entitled to:
- a) require from the Investment firm to perform its activity according to the contract with due care, which may be from the Investment firm required in this respect.

**Article XII.  
Consultancy contract**

- 1. The provisions of the Commercial Code, as well as the provisions of the Article IV. to XI. Of these GTC on another contract will adequately apply for this contract.

**Article XIII.  
Common provisions to contracts and Articles IV. to XII. of the GTC**

- 1. The Client is obliged, on the basis of the agreement with the Investment firm, to pay the Investment firm a remuneration for performance of activities in accordance with the respective contract in the amount specified in the respective contract and in the Service charges, unless the contracting parties agree in writing otherwise.
- 2. The Investment firm is entitled to unilaterally change the Service charges, and each change of the Service charges becomes effective and for both the Investment firm and the Client becomes binding on a day following the day of its publication on the webpage of the Investment firm. This unilaterally changed wording of the Service charges becomes a part of the respective contract concluded with the Client. The Client declares and with his signature on the respective contract explicitly and without reservations confirms that the Client has no reservations to the way of changes of the Service charges and to the way, how the changes of the Service charges become effective.
- 3. The Investment firm is entitled to require from the Client provision of the funds by the Client to the Investment firm in accordance with the respective contract, in particular, but not only, for the purpose of (i) payment of the purchase price of the securities and (ii) remuneration and costs of the Investment firm.
- 4. The remuneration of the Investment firm is due monthly.
- 5. The Investment firm is obliged, at latest by the 15th day of the calendar months following after the month, in which the right to remuneration arose, to issue and deliver to the Client an invoice with a maturity period of 10 days from a day when it was issued, if the law stipulates the obligation to issue such an invoice.

6. The Client is obliged to perform a payment of the remuneration and other payments by a bank transfer to the bank account of the Investment firm, unless the Investment firm in writing determines otherwise, with using of payment details specified by the Investment firm.
7. The payment of the Client is considered for for realised at the moment of crediting in favour of the account specified by the Investment firm.
8. Each contracting party may terminate the respective contract also without stating a reason. The notice of termination must be in writing, must be dated, signed and delivered the second contracting party, unless it is void. The termination period is one month and is equal for both contracting parties of the respective contract. The termination period commences on the first day of a calendar month following the month, in which the termination notice was delivered to the second contracting party.
9. The respective contract can be terminated by a mutual agreement of the contracting parties. This agreement must have a written form and must be signed by both contracting parties, unless it is void.
10. Any of the contracting parties may withdraw from the respective contract because of the reasons specified in the respective contract, in these GTC or in the law. In case of withdrawal form the respective contract, the withdrawal must have a written form, must be dated and signed, and the reason of the withdrawal must be in the written withdrawal clearly and precisely specified. The withdrawal from the respective contract must be delivered to the second contracting party, unless in is void. Withdrawal from the contract concluded via online sales channel is governed by provisions included in information on provision of financial services remotely.
11. If, for reasons on the part of the client, the identification of the client is not verified in accordance with Article XIV. point 19 of these GTC within 90 days after the date of electronic signature of the relevant contract, the relevant contract expires. Unless these GTC stipulate otherwise, the respective contract ceases also in case, if the Client revokes his consent granted to the Investment firm in order to process his personal data. The respective contract in this case ceases at the moment when the consent of the Client to process the Client 's personal data is revoked.
12. In case of termination of the respective contract, the Investment firm's claim for remuneration and compensation of the costs according to the respective contract continues, provided that the Investment firm's claim to the remuneration and to the compensation of the costs arose in the period when the respective contract was valid and effective.
13. All documents relating to legal relations established between the parties by the respective contracts must be delivered:
  - a) by mail,
  - b) by a third person who is entitled to deliver mail,
  - c) in person.
  - d) electronically, if the Client consented to electronical means of communication.
14. Documents relating to legal relationships established between the parties by the respective contract shall be delivered by registered mail to the address of the party stated in the respective address. Each party is obliged to notify the second party of each change in their registered office or address of residence according to the principles stipulated in this Article of these GTC within three days from the day when the registered office or address of residence was changed.
15. If the party fails to receive the document on the address stated in the respective contract, and this address is the same as the address registered in the commercial register or other register, the document considers for delivered after three days from a day when it was returned to the sender, also if the addressee will not have knowledge of it. All legal effects of the delivered documents in this case arise on a day when the document considers for delivered.
16. If the party fails to receive the document on the address stated in the respective contract, and the address is not the same as the address registered in the commercial register or other register, the sender is obliged to repeatedly deliver the document to the address of the party registered in the commercial register or other register. The section 14. of this Article of these GTC applies in the full extent in such a case.

**Article XIV.**  
**Further rights and obligations of the Client**

1. Prior to the provision of the investment services by the Investment firm, upon the request of the Investment firm, is the Client obliged to fill in an investment questionnaire In the investment questionnaire the Client truly provides the Investment firm with information related to (i) knowledge and experience of the Client in the field of investments and with the investment, (ii) assets of the Client and the dynamic of his income, (iii) risk acceptance and willingness to take risks and (iv) transaction´s habits and investment objectives and intentions, he wants to achieve by the requested service based on the respective contract, in accordance with the legislation and internal regulations of the Investment firm, if related to the given transaction and the Client was acquainted with it as well as with these GTC.
2. The Client is obliged to provide the Investment firm with all relevant information essential for classification of the Client to the category professional client, non-professional client or eligible counterparty. In case of change in the facts conditional Client´s categorisation, is the Client obliged to notify the Investment firm on this changes, without undue delay.
3. The Client is without undue delay obliged to notify the Investment firm on all changes especially on changes in personal and other identification data of the Client, identification data of Client´s account in CDS, or in NCDCP, the account of foreign securities or their cancellation. In case the Client fails to fulfil this obligation, the Investment firm is not responsible for the damage of the Client, caused by this failure. The damage includes also unnecessary costs and lost profit of the Investment firm. The Investment firm is not responsible neither when the transaction was not executed, nor for the process of the execution of the transaction, in case the Client provides the Investment firm with any inaccurate, incomplete or untrue information.
4. In case of sanctions of the subjects of the PMS imposed on the Investment firm in direct causality with action or omission of the Client, is the Client obliged to repay to the Investment firm all costs, arisen this way, and the Client agrees with this, without reservations.
5. In case the Client is a legal entity, for purposes of the identification, as well as for purposes of the execution of the relevant contract, is such a client obliged to submit original record from the commercial register or other equivalent record no older than 30 days, and to do it by signing of each contract with the Investment firm, as well as by each change concerning the Client in record of the commercial register, and by each withdrawal of the financial funds based on the relevant contract and Client´s instruction, if not agreed otherwise by the Client and the Investment firm in written. Such a record is pursuant to the above mention sentence the Client obliged to submit always upon the request of the Investment firm, and to do it without undue delay. Until such a record submitted, is the Investment firm entitled to refuse execution of the Client´s instruction. On behalf of the Client who is a legal entity is entitled to act a statutory body pursuant of the relevant record or other person empowered to do so by a written authorisation signed by the statutory body of the legal entity, the signature of the statutory body must be notarial authorised.
6. The Client acknowledges and agrees without reservations that the Investment firm is not responsible for damage caused by inactivity, failure or fault of the market organizers of the markets with the financial instruments, CDS or NCDCP, eventually of other settlement centres or other entities, or by data transmission. The Client is responsible for damage caused to the Investment firm from not transferring of the financial instruments, financial funds or from the failure of the delivery of the relevant documents necessary within execution of instruction or settlement of the transaction properly and on time.
7. The Client acknowledges and agrees without reservations that the Investment firm is responsible neither for losses incurred by the Client because of the movement of the market value of the investment instruments, nor for the damage, caused by or due to the breach of contract and its attachment by the Client.
8. The Client is obliged to specify his investment strategy in the attachment to the contract, when there was a change since the day of the conclusion of the contract and in the investment strategy, agreed with the Client at the time of the signing of the contract. The Investment firm is not responsible for losses incurred to the Client from the movement of the value of the investment instruments managed by the portfolio manager according to the investment strategy.
9. The Client issues his instructions personally, in written form, or, if the relevant contract or these GTC enable it, a written instruction of the client can be scanned and inserted by the Client into the client´s inbox



created by the Investment firm in the Information system of the Investment firm, while such instruction of the Client is considered as his personal instruction, if not agreed otherwise.

10. The Investment firm reminds and notifies the Clients on the fact, that pursuant to the legislation governing business on the capital market, it is entitled to record communication through the phone line and it is entitled to keep these records for a period required by the relevant laws and bylaws.
11. For the purposes of concluding, executing and the follow-up control of the transactions with the Clients, for the purposes of identifying the Clients are Clients and their representatives by each transaction obliged to provide to the Investment firm, upon its request:
  - a) if a natural person including a natural person representing a legal entity, personal data on his identity within name, surname, address of permanent residence, address of temporary residence, birth identification number, if assigned, date of birth, nationality, type and number of the identity document, if a natural person who is an entrepreneur, also a registered office, the name of the official register or other official registry, where the natural person doing business is registered, and the number of the registration to this register or registry,
  - b) identification data within business name, identification number, if assigned, address of the registered office, address of the placement of the business or organizational unit and other address of the place of its activity, if a legal entity, also a list of members of the statutory body of this legal entity and their data within the data stipulated in letter a) of this section, the name of the official register or other official registry, where the legal entity is registered, and the number of the registration to this register or registry,
  - c) contact telephone number, fax number and electronic mail address, if has it,
  - d) documents and data verifying the entitlement for representation in case of an agent and the fulfilment of other requirements and conditions for conclusion and execution of the transaction, stipulated by the Securities Act, separate law, these GTC or that are agreed with the Investment firm,
  - e) to allow to obtain by photocopying, scanning or other means of recording personal identification from an identity document that includes a visual likeness, title, name, surname, maiden name, birth identification number, date of birth, place and district of birth, address of permanent residence, address of temporary residence, nationality, record of any restriction of legal capacity, type and number of the identity document, the issuing authority, date of issue and expiry date of the identity document, and other data from the documents verifying information from the letter a) above.
12. The Client is obliged to grant to the Investment firm all necessary authorisations regarding execution of the relevant contract, if required by the Investment firm. In case of not granting or revocation of the authorisation, the Investment firm is not responsible for damage caused by this failure to grant or by this revocation, the client was expressly reminded on this fact and he acknowledges it.
13. The Client acknowledges, that the minimum amount of the deposit for an operation on the foreign exchange market is 1 000 – EUR (in words one thousand euros) regardless the exchange rate to any other currency, if not stipulated otherwise by the relevant contract. In a case of deposit in other currency than the EUR, this deposit will be converted by the up to date exchange rate of the NBS, valid at the time of the deposit of the Client.
14. By payment of the financial funds is the Client obliged to follow payment details defined by the Investment firm for the Client, and that is especially account number, where the funds should be transferred, variable symbol, constant symbol, as well as the reference for the payee, if the Investment firm expressly informs the Client about this details.
15. In case the transaction is executed and settled in another currency than the EUR, for the conversion of such a foreign currency is used the rate set in the foreign exchange reference rate published by the NBS valid up to the date of the execution of the transaction. This process will be used also for currencies, in which the Client claims the execution of the transaction.
16. The Client is obliged to provide to the Investment firm all necessary assistance for the execution of the final billing. In case the Client fails to fulfil this obligation, the Investment firm is entitled to process by the final billing according to its own consideration, while the Investment firm is not responsible for damage caused to the Client by this process. The Client is further obliged to reimburse all the damage to the Investment firm caused by the failure to provide all necessary assistance by the Client.

17. The Client gives prior consent to the Investment firm with the Investment strategy of the execution of the instructions on which the specific information was provided to the Client via the webpage of the Investment firm.
18. The Client agrees to receive basic information on individually realized transaction with investment instruments, while this information will be provided to the Client by the Investment firm within one day from the realization of the transaction.
19. When concluding a contract via online sales channel, the Investment firm shall identify and verify the Client's identification by sending a text message with verification code to the number communicated by the Client to the Investment firm via electronic means. Sending the verification code to the Investment firm by the Client via electronic means will provide access to online sales channel of the Investment firm. For the purpose of identification and verification of identification, the Client shall be obliged to:
  - send a copy of identity card and one other certificate of identity (such certificate shall include a photo ID. Acceptable certificates include passport, driver's license, ISIC card, firearms pass, or another certificate issued by public authority) to the Investment firm via online sales channel,
  - send a document verifying existence of a bank account the Client provided in the relevant contract (e.g., scan of account statement or internet banking statement listing the name of the account holder) to the Investment firm via online sales channel,
  - transfer Client's money from the above-mentioned bank account to the client's bank account provided in the relevant contract,
  - participate in a video call on request of the Investment firm for the purpose of identity verification and provide additional information requested by the Investment firm.

Electronic signature of contract and all other documents requiring the Client's signature (with the exception of the Client's consent to processing personal data for marketing purposes that is given by checking the relevant box in the Investment firm's online sales channel) shall be completed via online sales channel by clicking the relevant button. The contract shall be deemed signed by the Investment firm by sending the signed version of the contract to the Client's email address.

#### **Article XV. Further rights and obligations of the Investment firm**

1. The Investment firm is obliged to provide investment services based on the relevant contract, these GTC and in accordance with the provisions of the relevant laws and bylaws. The Investment firm executes client's instructions personally or through the third party, entitled to do it.
2. The Investment firm is obliged to inform the Client on his classification to the category professional client, nonprofessional client or eligible counterparty. The Investment firm is obliged to provide to the Client information on each right of the Client to claim another classification to the category and on each restriction of the level of the protection of the Client, connected to this category, and to do it on a durable medium. The Investment firm is entitled based on its sole consideration or upon the request of the relevant Client:
  - a) to treat the Client that is an eligible counterparty as a professional client or a non-professional client,
  - b) to treat the Client that is considered a professional client pursuant to section 8a subsection 2 letters a) to d) of the Securities Act as a non-professional client.
3. The Investment firm fulfils its obligation to inform, imposed by the Securities Act, towards the non-professional client or a potential non-professional client through the webpage [www.wemocp.sk](http://www.wemocp.sk) or upon the agreement with the Client and based on the choice of the Client, the Investment firm provides this information to the Client on a durable medium, in sufficient time in advance before a non-professional client or a potential non-professional client is bound by any contract on providing investment services or ancillary services, or prior to providing of such services, according to which of the facts occurs sooner.
4. Once in three months the Investment firm provides the Client with appropriate reports on provided investment services, encompassing especially information on costs connected with the transaction, on activities relevant to the provided investment services executed on Client's behalf and/or on Client's

account. Upon the Client's request is the Investment firm obliged to provide to the Client information about the state of Client's instruction.

5. Pursuant to the Securities Act, provides the Investment firm to the Client information on other durable medium as a document form, if providing information on durable medium is appropriate according to the context in which the business relationship among the Investment firm and the Client is provided or should be provided and if the Client chooses this form of providing information.
6. The Investment firm is obliged to execute valid instructions of the Client properly and on time and by the best terms as well as by the terms stipulated in the relevant contract and these GTC, and with appropriate due care.
7. The Investment firm may deviate from the client's instruction only if it is in client's interest. The Investment firm is obliged to follow the interests of the Client that are known to it.
8. The Investment firm is obliged to provide the Client with reports on fulfilment of his instructions no later than one day from the execution of the Client's instruction. In case the Investment firm did not execute the instruction, it is obliged to inform the Client that the instruction was not executed, without undue delay, while stating the reason why the instruction was not executed. The Investment firm states further information in the report of execution of instruction, such as when and where was the instruction executed, and at what price and number of pieces of the securities was it executed. The Investment firm is further obliged to provide the Client with reports on execution of client's instructions as provided in these GTC, possibly as individually agreed with the Client.
9. The Investment firm is entitled to payment of the remuneration for providing of the investment services for the Client as well as to reimbursement of the fees spent on the proper fulfilment of the obligation of the Investment firm as stipulated in the relevant contract and the Service charges.
10. The Investment firm is entitled to set up and manage all necessary accounts for the Client.
11. The Investment firm is responsible neither for losses incurred to the Client by the movement of the market value of the investment instruments, nor for the damage, sustained by the breach or due to the breach of the contract and its attachments by the Client.
12. The Investment firm is obliged in case of the request of other credit or financial institution to provide personal data of the Client to this institution, to do it as the obligated person pursuant to the provisions of the Act No 279/2008 Coll. on the prevention of legalization of proceeds of criminal activity and terrorist financing. The Client hereby agrees with providing of the personal data in order to fulfil the obligation of the Investment firm.
13. In case the Investment firm by providing of its services detects an unusual transaction, it is obliged to fulfil obligations as stipulated by the relevant laws and bylaws, above all, to follow measures against the legalization of proceeds of criminal activity.
14. The Investment firm is obliged to inform the Client on the progress by the management of his assets and its results. The Investment firm is obliged to provide this information at least every half-year, and to do so within twenty-five days from the end of the calendar half-year, for which are the information is provided, possibly in interval individually agreed with the Client. Upon client's request is the Investment firm obliged to provide a regular statement at least once per three months.
15. Anytime, is the Investment firm entitled and at the same obliged to ask the Client for the proof of the ownership to:
  - a) an account through which the transaction required by the Client should be provided, if this account is different from the account stipulated in the relevant contract,
  - b) an account from which the Client transfers financial funds to the Investment firm, if this account is different from the account stipulated in the relevant contract, as well as
  - c) an account, where should the financial funds from the Investment firm or from the executed transaction transferred to the Client, provided that this account is different than the account from which the Client transferred the financial funds to the Investment firm.
16. In case the Investment firm receives financial funds from an account, whose owner is not the Client, the Investment firm is entitled to return such financial funds to the account from which it was received. The investment firm notifies the Client about this fact.
17. The Investment firm is responsible for the damage on deposited documentary security, unless it could not be averted even by due care.

18. The Investment firm will inform the Client about the nature and the sources of the conflict of interests before execution of the transaction on his behalf.
19. For the trading on the foreign stock markets, the Investment firm registers in its internal registry an overview on foreign investment instruments and financial funds, entrusted to it by the Client within execution of the contract. Foreign investment instruments are deposited, kept and registered in authorised foreign registers of the investment instruments and authorised settlers of the transactions with foreign investment instruments.
20. Within the execution of its obligations from the relevant contract, for purposes of the custody, management, registration and transferring of the foreign investment instruments, is the Investment firm entitled to use the services of the authorised foreign registers of the investment instruments and authorised settlers of the transactions with foreign investment instruments.
21. Upon the day of the termination of the effectiveness of the contractual relationship between the Investment firm and the Client, is the Investment firm obliged to execute the final billing, especially to transfer all financial balances to the Client or to the account specified by the Client, relating to the nature of the securities, to submit to the Client document securities, to cancel the suspension of the disposal with this securities in CDS, or NCDCP registered in accordance with relevant contract, to re-register foreign securities registered for the Client on the summary account.
22. Within the final billing is the Investment firm entitled to settle so far unsettled claims towards the Client from the assets of the Client. The settlement of the transactions, entered before the termination of the relationship and that were not settled upon the date of the termination of the contractual relationship are further governed by the GTC valid between the Investment firm and the Client at the time of the termination of the contractual relationship.
23. The Investment firm is in case of client's delay with any payment to the Investment firm, to which is the Client obliged according to the relevant contract, these GTC or specific agreement, entitled to detain all financial funds and financial instruments of the Client kept by the Investment firm or on its accounts, and in case the Client fails to fulfil this obligation in additional period provided by the Investment firm, is the Investment firm entitled to use detained financial funds and financial instruments to settle the claims towards the Client, while it is on the consideration of the Investment firm, whether and from which of the investment instrument it will settle the claim, however the Investment firm is obliged to do it so that the Client does not sustain unreasonable damage in relation to the secured obligation of the Client, that is, the Investment firm is obliged to process in accordance with a reasonable arrangement of the matter or satisfaction of the claim. The claim is so the due performance, with payment of which is the Client in delay, including the accessories, as well as possible damage in full amount, caused to the Investment firm or the Client from the failure to fulfil any obligation of the Client to the Investment firm or in connection with it. The Client is obliged to reimburse to the Investment firm the difference between the amount of the financial funds and the funds obtained by monetization of the financial instruments of the Client, if the amount of the claim is not obtained.

### **Article XVI.**

#### **Verifying of the identity of the Client**

1. The Investment firm is entitled to request proof of identity of the Client in each transaction, while the Client is obliged to comply with such a request of the Investment firm. The Investment firm must refuse to execute transaction of the Client on an anonymous basis. In case the Client refuses to proof his identity, The Investment firm has the right to refuse execution of the transaction. The identity of the Client can be verified on the basis of the client's identity document or the client's signature, provided that the client is known in person to the Investment firm and the signature is identical beyond any doubt to the client's specimen signature kept at the Investment firm and taken after the Client has proved his identity using an identity document. The Client's specimen signature is for the purpose of these GTC a special form signed by the Client directly in front of the Investment firm, at the same the Investment firm verified the client's identity at the moment of signing of this form or it is a contract, by signing of which was the client's identity verified by the Investment firm on the basis of the client's identity document, or the signature of the Client on this contract is notary verified.

2. Where transactions are conducted electronically, the Client must be identified on the basis of a birth identification number or a similar code assigned by the Investment firm to the Client, and an authentication code agreed between the Investment firm and the Client, or by an electronic signature under a separate law.
3. The Investment firm is entitled to request the proof of identity of the Client by conclusion of the relevant contract in order to execute the relevant contract as well as in order to provide login information into the Information system of the Investment firm, which may be provided exclusively to the Client and which can be used exclusively by the Client. The use of the login information of the Client is reserved exclusively to the Client and only the Client is entitled to use this login information. In the case the login information is used, it is considered that, this information was used by the Client, if not proven otherwise to the Investment firm by the Client without undue delay.
4. In case of loss or stolen login information of the Client, upon delivery of the Client's notification on this fact to the Investment firm, the Investment firm will not accept any instructions or orders issued under such lost or stolen login information and the Investment firm is without undue delay obliged to cancel the access to the system of the Investment firm via this lost or stolen login information of the Client.
5. The Client is responsible for the misuse of his login data. Upon delivery of the Client's notification on the loss or stolen login information, the Investment firm issues to the Client new login information. In such a case is the Client obliged to use only new login information. The investment firm is not responsible for any damage caused to the Client by misuse of Client's login data.

#### **Article XVII.**

##### **Transactions over 15.000,- EUR and the Declaration of the Client**

1. The Client declares that the funds used for execution of transaction in the amount of at least 15.000,- EUR (in words fifteen thousand euros) are in his sole ownership and that the transaction is performed on his own behalf, according to the section 73 subsection 5 of the Securities Act.
2. The Client is obliged and at the same in accordance with section 73 subsection 5 of the Securities Act the Client commits, that if the funds owned by another person as the Client that are or are to be used in transaction exceeding 15.000,-EUR (in words: fifteen thousand euros), or if such a transaction is or is to be executed on behalf of another person as the Client, the Client delivers to the Investment firm in due time before realisation of such a transaction a written statement, in which the Client specifies (i) name, (ii) surname, (iii) birth identification number or date of birth and (iv) address of permanent residence of a natural person or (v) business name, (vi) registered office and (vii) business identification number of a legal entity, who is an owner of the funds and for whose behalf the transaction is or is to be executed, (viii) date of signing and (ix) signature of the entitled person, and delivers also (x) a written consent of the person concerned to the use of its funds for the transaction and/or for performance of such transaction on its behalf. A signature of the person on a written statement, as well as on a consent according to the previous sentence of this section of this Article of these GTC, must be verified by the employee of the Investment firm, by the responsible employee of the third party or officially verified, otherwise it is invalid and the Investment firm is not obliged to accept it.
3. Binding declaration and consent pursuant to section 2 of this Article of these GTC is the Client obliged to submit to the Investment firm before each transaction where the value is at least 15.000,-EUR (in words: fifteen thousand euros).

## **PART III.**

### **Remuneration of the Investment firm and fees**

#### **Article XVIII.**

#### **Remuneration of the Investment firm and fees**

1. For provision of investment services, investment activities and ancillary services, the Investment firm is entitled to the remuneration in the amount agreed with the Client in the respective contract and the Service charges, which as an attachment form an inseparable part of the respective contract.
2. In addition to the remuneration, the Client is obliged to pay to the Investment firm also any fees resulting from the respective contract, from the Service charges, these GTC or from other documents, unless these fees are according to the respective contract included in the remuneration, and unless the Client and the Investment firm agree otherwise in writing.
3. The remuneration of the Investment firm, as well as the fees, are charged to the Client in the currency – the euro (EUR). In case if the respective contract contains the funds or other financial instruments in other currency as in the euro (EUR), the remuneration of the Investment firm and any eventual fees will be converted into the euro currency using ECB's rate valid on the last day of the calendar month, in which the right of the Investment firm to the remuneration or fee arose.
4. Also, the fees of the third parties are deducted to the Client, if the Investment firm paid these fees in order to duly fulfil its obligations resulting from the respective contract. The Investment firm is entitled to the payment of the fees by the Client and the Client is obliged to pay these fees, unless the Investment firm and the Client agree otherwise in writing.
5. The remuneration of the Investment firm for provision of investment services, investment activities and ancillary services by the Investment firm to the Client, is due monthly, always to the 15<sup>th</sup> day of the month following the month, in which the Investment firm is entitled to the remuneration, unless the respective contract, these GTC or a written agreement with the Client stipulate other due date.
6. Fees for services and acts performed in connection with management of the investment instruments of the Client, for example fees of the Investment firm, fees of the public market organizer, fees of the CDS, or NCDCP, are due to at the time of their execution.
7. The Investment firm is entitled to cash the remuneration or an advance payment of the remuneration for administration of the Client's assets, unless this remuneration or advance payment for the remuneration paid within the due date of the respective invoice, or within the due date stated in the mortgaged deed.
8. The respective contract is a payment title for reimbursement of the remuneration of the Investment firm, unless the respective contract stipulates that the Client is obliged to pay the remuneration of the Investment firm on the basis of the invoice of the Investment firm.
9. If an invoice of the Investment firm issued to the Client according to the respective contract and these GTC represents the payment title, the Investment firm is entitled to send the Client this invoice electronically to the e-mail address of the Client, which the Client announced to the Investment firm. The invoice thus issued and delivered does not have to be signed by GES. The Client is entitled to request the original invoice in a written form.
10. The invoice of the Investment firm contains in particular, but not only the following data of the proper tax document, depending on a transaction or a contract to which it relates:
  - identification of the parties, business name, address, registered office, business identification number, tax identification number,
  - invoice number,
  - the day of issue and the due date of the invoice,
  - in case of invoices where VAT applies, the VAT rate in % and its amount in EUR,
  - invoiced amount in EUR,
  - specification of the person who issued the invoice,
  - stamp and signature of the authorised representative of the Investment firm,

- attachments prepared in the extent and in the way according to a contract, GTC and valid laws and bylaws,
  - identification of the monetary institution and account number, to which should be paid,
  - constant and variable symbol,
  - name and number of the contract, on the basis of which the invoice is issued.
11. The remuneration of the Investment firm may be satisfied by its deduction from the Client's account maintained by the Investment firm for the Client, with which the Client agrees without reservation, and therefore the Client with his signature on the respective contract grants his approval to the Investment firm. For this purpose the Client is obliged to keep on his Client's account sufficient funds. The Investment firm is obliged to inform the Client on reimbursement of the remuneration of the Investment firm according to this section of this article of these GTC, without undue delay after payment of the remuneration.
  12. The Investment firm does not issue a specific invoice regarding payment of the fees of the Investment firm or third parties, because these fees are satisfied from the Client's account. The Investment firm is obliged to notify the Client of each paid fee, the amount and time of its payment, and that it was paid by deduction from the Client's account. The Investment firm is entitled to issue the Client invoice also for the fees in according to this section of this article of these GTC.
  13. The Client is obliged and also undertakes to pay the remuneration of the Investment firm in the agreed period.

## **PART IV.**

### **Trading terms**

#### **Article XIX.**

#### **General provisions**

1. Trading terms are governed by the respective laws and bylaws, by the respective contract, these GTC and the Service charges, eventually by the internal regulation of the Investment firm. The trading rules on PMS are in addition governed by the internal regulation applied on these markets.
2. In case of instruction to perform a sale of the security, the Client is obliged to hand-over the materialised security to the Investment firm. In case of instruction to perform a sale of the dematerialized security, which is not maintained on the Client's assets account of the Investment firm, the Investment firm is bounded by this instruction only when in relation to such a security is registered a suspension of right to dispose with this security in CDS, or in NCDCP, upon request of the Investment firm, to which the Client is obliged to provide all necessary cooperation. In case of foreign security, this security must be registered on the account of the Investment firm determined for this purpose. The Client is obliged, when raised an instruction to sell the security (investment instrument), upon request of the Investment firm, to prove the Client's ownership to this security (investment instrument).
3. The Client is entitled to request sale only of those securities, which are owned by the Client or which are owned by a person, in the name or on behalf of which the Client acts, and disposal of these securities is not limited in any way (except for registration of suspension of right to dispose with such a security in CDS or in NCDCP). If the Client breaches this obligation, the Client is obliged to reimburse to the Investment firm any damage, which arose to the Investment firm due to execution of the Client's instruction, or settlement of the transaction and any related acts.
4. Together with the instruction to purchase a security the Client is obliged, unless agreed otherwise, to deposit an advance payment in the minimum amount equal to the amount of the purchase instruction (so called limit price, or price in the respective market for the respective day, plus maximum permitted amount for those security multiplied by the amount of the securities), including eventual added value of aliquote interest income (AII) and fees and remuneration of the Investment firm according to the Service charges. For such an advance payment are considered free funds (i. e. funds, which are not blocked for settlement of other instruction for purchase or transfer of funds) on the Client's account. The advance payment must be deposited to the Client's account at latest one business day before giving the instruction.

5. In the case the amount of the deposited advance payment is not satisfactory, the Investment firm is entitled to not execute the instruction to perform the transaction with investment instruments, what the Client acknowledges and agrees with it without reservation.
6. In the case of cashless transfer or cash deposit to the Client's account, the Client is obliged to identify the payment with variable symbol, which is identical to the birth identification number or identification number of the Client, unless the Investment firm assigns other variable symbol. In the case of an unidentifiable payment the Client is obliged to provide a proof of its execution.
7. The Investment firm is entitled to reject the instruction of the Client in case of any doubts on the Client's identity or in case of suspicion that the realisation of the instruction might lead to breach of generally binding laws and bylaws. The Investment firm is not responsible for any damage incurred to the Client as a result of the failure to execute the instruction to purchase a security due to the lack of funds on the Client's account or due to an unidentifiable payment.

### **Article XX.**

#### **Instructions of the Client and related rights and obligations**

1. The Investment firm provides services on the basis of the written instructions of the Client. The instruction of the Client may be directed, in particular, but not only to the:
  - a) purchase or sale of the investment instrument,
  - b) collection of the funds,
  - c) realisation of other service offered by the Investment firm,
  - d) cancellation of the previous instruction,
  - e) other instruction within the services provided on the basis of contractual relation between the Client and the Investment firm.
2. Provided that the Client delivers to the Investment firm an instruction for investment service, for which the Investment firm does not have a valid permission, it shall be dement that the Client hereby grants the Investment firm a power of attorney in order to representation towards the third persons having a valid permission to perform by the Client required investment service and the Investment firm is also authorized to sign all relevant instructions and contracts with third persons pursuant to the section 31 and following of the Civil Code. Investment instrument acquired through other authorized person is the Investment firm obliged to register within its asset account as investment instruments belonging to the Client's assets.
3. The Client is obliged to give his instructions within the periods and in a way according to the respective contract, according to these GTC or requirements of the Investment firm.
4. The Client's instruction must be completely clear and uninterchangeable; the instruction must comply with the content requirements set forth in these GTC or requirements of the Investment firm, and the data contained in the instruction must be complete, accurate, clear and comprehensible. The Investment firm notifies the Client of any shortcomings of the instruction, which might endanger its execution. Unless the Client changes or cancels the instruction in a way stipulated in these GTC or in the respective contract, the Investment firm is entitled to not execute the instruction, or to execute it to the best of his consideration.
5. The Investment firm is not bound by the Client's instruction, if the content of the instruction is in contradiction to the generally binding laws and bylaws or provisions of the respective contract or these GTC or avoids them or these exist a suspicion that the instruction might be connected to a crime, or if the instruction is unclear, incomplete, incomprehensible or given in contradiction to the way of giving instructions according to these GTC. The Investment firm is also not bounded by the Client's instruction, which is not signed by the Client or authorised person.
6. The Client's instruction to purchase or sale of the security must contain in particular, but not only, these data:
  - a) identification of the Client (and eventually his power of attorney) (name, surname / business name and/or birth identification number/business identification number); upon request of the Investment firm also a password of the Client pursuant to the respective contract,
  - b) name of the security (hereinafter as the „Security“), which should be purchased or sold, and eventually



- ISIN, or other identification number/specification of the Security,
- c) indication whether the Security should be purchased or sold,
  - d) the number of the Securities, which should be purchased or sold,
  - e) the price limit above which the Securities cannot be purchased or the price limit below which the Securities cannot be sold; if such a limit is not determined, it means that the Investment firm places the instruction on the public market without specification of the price limits,
  - f) determination of the market, through which the instruction should be executed; if the market is not determined, for such a market is considered a respective market of the country, in which the Security was accepted to trading,
  - g) the period of validity of the instruction; if the period of validity of the instruction is not specified, the instruction is valid for 30 days from a day of its delivery to the Investment firm; the Investment firm is entitled to limit the period of validity of the received instruction to the trading day when it was received,
  - h) other conditions under which the instruction should be executed; the Investment firm may reject the instruction, if it contains conditions, which disable the execution of the instruction, or if inadequate difficulties or costs are related to its execution; the Investment firm will consider the inadequacy and must notify the Client on rejection of the instruction in writing. If the Client insists on execution of the instruction despite inadequate costs the Client must pay these costs to the Investment firm in advance, and the Investment firm is obliged to execute the instruction only after the payment of these costs.
7. If the Client's instruction to trade on PMS should be realised on a day when it was delivered to the Investment firm, the Client is obliged to give this instruction in a way that it will be delivered to the Investment firm at a specified time in relation to the specific market situation and abilities of the Investment firm. If there is no other agreement, the Investment firm is responsible for execution of the Client's instruction leading to the trading on other securities market than BCPB, which should be realised on the same day when it was delivered to the Investment firm only if this instruction was given in the period according to the previous sentence, provided that by the Client determined securities market is open in at the respective time. If it is not this case, the Client's instruction will be realised on the first day following the day when the determined market will be opened, what the Client acknowledges and agrees with it without reservations. The Client is obliged to give his instructions in a way, which objectively enables the Investment firm to execute these instructions in relation to all circumstances. The Investment firm bears no responsibility for instructions given late which were not executed. The Investment firm is obliged to accept the cancellation instruction, only if it is possible with respect to process of realisation of the cancelled instruction and with respect to the market rules.
  8. By giving the instruction the Client authorizes the Investment firm to all legal acts related to the realisation of the transaction, i. e. to sell or purchase of the securities and to all legal acts related to the registration of the respective securities. If a specific written power of attorney will be needed, the Client is obliged to grant such a power of attorney to the Investment firm together with the instruction, if possible, or without undue delay after the instruction is granted. In case the Client incurs any damages related or caused due to late grant of the power of attorney by the Client, the Investment firm will not be responsible for such damages.
  9. The Client undertakes that during the period of validity of the instruction to sell the securities, and in the case of successful execution of such an instruction, albeit only partial, the Client will not dispose with the securities until settlement of the transaction according to the instructions. If the Client breaches this obligation, the Client undertakes to reimburse to the Investment firm all the incurred costs and damages.
  10. The Investment firm is entitled to join the Client's instruction with instructions of other Clients, provided:
    - a) it concerns only of the instructions to purchase or to sell ,
    - b) it concerns only of the instructions with identical limit price,
    - c) the transaction performed on the basis of joined instructions is not less advantageous for any of the Clients, whose instructions are joined, than separate execution of instruction of one Client, including consideration of the settlement costs of the individual Clients.
  11. The Investment firm is obliged to transfer the undrawn advance payment or its part (free funds of the Client on the Client's account) upon Client's requests and according to the Client's instructions specified in the instruction on transfer of the funds. The Investment firm is entitled to withhold the transfer of the funds

or the investment instruments owned by the Client, until the Client fulfills all the obligations towards the Investment firm.

12. The Investment firm is entitled to refuse the Client's instruction. The Investment firm is obliged to inform the Client of such a refusal of the instructions and on the reason thereof without undue delay.
13. The Investment firm will not execute the instruction to manage the transactions with the securities, in particularly if:
  - a) the Investment firm comes to the conclusion that due to its execution the transparency of the financial market might be distorted,
  - b) the Investment firm assumes that due to its execution there might be a conflict of interests according to the respective laws and bylaws and internal regulations of the Investment firm,
  - c) in other legitimate cases.
14. Upon Client's requests the Investment firm may provide performance of registration, business, information and other services of the CDS or NCDPC.
15. The instructions for services of CDS, or NCDPC are not limited by time. The Investment firm performs cancellation of the instruction on the basis of the Client's instruction, unless this instruction is in contrary with valid instructions to manage a transaction with the investment instruments.
16. The Investment firm is entitled to merge the instructions of the Client with the instructions of other clients under the terms specified in these GTC. The Client, with his signature on the respective contract, expressly agrees that this merger will be performed also without individual advanced or subsequent notices. The Investment firm is entitled to merge the instructions for all services provided by the Investment firm, in particular, but not only, within the investment service of assets management of the Client. The securities purchased on the basis of merged instructions of more Clients, these instructions will be settled between the Clients according to these instructions. In the case that the amount of securities purchased in this way will be lower than the amount of requests according to the individual instructions (partial realisation), the instructions of the individual Clients will be fulfilled only partially, so that the purchased securities will be proportionally divided among the individual Clients according to the weight of the requests on a merged instruction. In the same way will be divided also any costs on realisation of the merged instruction.
17. When, during the settlement of the Client's instruction to sell the securities, it will be discovered that the Client is not owner of the respective securities or if there is not registered the suspension of the right to dispose with these securities, or if eventually the disposal with these securities will be limited so that the Investment firm will not be able to settle the transaction, the Investment firm is entitled to acquire the securities on the Client's account. The Client is obliged to reimburse to the Investment firm any damage incurred to the Investment firm or to the third person because of that.
18. The funds obtained by the sale, after deduction of the remuneration and fees of the Investment firm, are credited to the Client's account in favor of the Client and are considered for an advance payment for any further instructions to purchase of the securities. The financial settlement of the purchase is executed against the advance payment of the Client for purchase of the securities maintained on the Client's account of the Investment firm. Any withdrawals from the Client's account will be realised in accordance with these GTC.
19. After the realisation of the transaction, or upon termination of the instruction, the Investment firm will notify the Client in a way stipulated in these GTC or in a way individually agreed with the Client.

## **Article XXI.**

### **Assessment of the securities**

1. For assessment of the investment instruments the Investment firm uses the methodology of assessment of securities in accordance with the following procedures and principles:
  - a) when the investment instruments are traded on a regulated market, they are valued at the last known exchange rate generated by this market. In the case of debt investment instruments a gross aliquot interest income as of the assessment date is added.
  - b) purchase/sale transaction is to the respective date at the opening price of the transaction, to which will be added the interest from such an operation for the respective date. Investment instruments serve as an underlying asset for assessment.

- c) cash balance is valued at its nominal value.
- d) treasury bills are valued using yield to maturity method, i. e. average purchase price and accretive interest yield as of the assessment date.
- e) If the investment instrument does not have a market price determined by any of the abovementioned methods or this price does not correspond to the usual price on the market, the assessment will be performed using average purchase price, nominal value, yield to maturity method or price determined on the basis of analysis of rating agency, or eventually quotation of the prestigious Investment firm, or by own qualified estimate of the Investment firm.
- f) conversion of the exchange rate is based on official rates of NBS.

## **PART V.**

### **Communication and delivery**

#### **Article XXII.**

#### **Communication**

1. The Client is obliged to communicate with the Investment firm personally, by phone, by fax, by e-mail, in written form or through the information system of the Investment firm with a name and password given to the Client. Each form of communication must include all the details of the instruction under these GTC and in case of need also own signature of the Client or of a person authorized by the Client. The Client acknowledges and agrees that the Investment firm may record the phone calls with the Client or with a person authorised by the Client in accordance with valid laws and bylaws. The Client agrees that in the event of any dispute between him and the Investment firm, these records may be used as an evidence of existence or non-existence of the controversial obligation. The Investment firm is also entitled to archive these records for the period stipulated by laws and bylaws.
2. The Investment firm will send all the information provided to the Client according to the respective contract or these GTC in writing through the post, fax, e-mail or to the Client's account created by the Investment firm in the information system of the Investment firm, unless the Investment firm and the Client agree otherwise.
3. The communication between the Investment firm and the Client must not contain GES, unless the respective laws and bylaws or an agreement between the Investment firm and the Client stipulate otherwise.
4. After the conclusion of the respective contract, the Investment firm creates for the Client in the information system of the Investment firm so called „account“, to which the Client will have access through the internet webpage [www.wemocp.sk](http://www.wemocp.sk), solely by using the login name and password provided to the Client by the Investment firm and accepted by the Client by signing the take-over protocol.
5. In case of malfunction of the information system, telecommunication equipment or recording equipment used by the Investment firm, all the communication between the Investment firm and the Client will be recorded in writing.
6. The Client and the Investment firm may stipulate in the individual contract the provisions on communication differently from these GTC. In such case will be used the provisions of the respective contract and if there are any such provisions, these GTC.
7. The Investment firm is entitled to request from the Client, when submitting any document to the Investment firm in other than Slovak or Czech language, to present to the Investment firm an official translation of such a document into Slovak language with a translator's clause. In case of an official translation of the document the Investment firm is not obliged to examine the conformity of the official translation and the original language version of the document and in performance of rights and obligations uses exclusively the Slovak text of the official translation.
8. The Investment firm is entitled to request that the copies of the document submitted by the Client to the Investment firm are verified by a notary.
9. The Client is responsible for truthfulness, completeness and correctness of all the information stated in the respective contract, as well as in any other document, which the Client presented to the Investment firm.

### **Article XXIII. Delivery**

1. All documents relating to legal relations established between the parties by the respective contract must be delivered:
  - a) by mail,
  - b) by a third person entitled to deliver mail,
  - c) personally,
  - d) electronically, if the contracting parties agree on it and the contract, GTC or valid laws and bylaws do not require other form of delivery.
2. Documents relating to legal relations established between the Investment firm and the Client by a respective contract must be delivered through the registered mail to the address of the party stated in the respective contract. Each party of such a contract is obliged to notify the other party in writing of each change of its registered office or address of residence, according to the principles stipulated in this article, within three days after the change of the registered office or address of residency.
3. If a party will not accept the document on the address specified in the respective contract, and the address is identical with the address registered in the commercial register or other register, it is considered for delivered after three days from its return to the sender also if the address will not know it. All legal effects of the documents that are delivered arise on a day when the document considers for delivered.
4. If the party will not accept the document on the address specified in the respective contract and this address is not identical with the address registered in the commercial register or similar register, the sender is obliged to deliver the document repeatedly to the address of the party registered in the commercial register or other register. Section 3 of this Article of these GTC will apply in the full extent in such a delivery.

## **PART VI. Personal data protection**

### **Article XXIV. Protection and processing of personal data**

1. When collecting and processing personal data, the Investment firm is obliged to proceed in particular, but not only, according to the act no. 122/2013 Coll. on personal data protection (hereinafter as the „**Data Protection Act**“) and is obliged to observe principals and rules of protection, collection and processing of personal data according to the Data Protection Act and internal regulation of the Investment firm.
2. The personal data, for the purposes of these GTC and respective contract, pursuant to section 4 of the Data Protection Act, mean data related to determined or determinable natural person, where such a person is a person, who may be determined directly or indirectly, in particular on the basis of generally used identifier or on the basis of one or more characteristics or features that form its physical, psychological, mental, economic, cultural or social identity.
3. The Client by his signature on the respective contract acknowledges that the Investment firm will process his personal data for the purpose of provision of investment services according to the section 11 of the Data Protection Act, in the extent and in a way in accordance to the Securities Act. The Investment firm undertakes to protect this data from theft, loss, damage, unauthorised access, change and dissemination.
4. The Client, by signing the respective contract, grants the Investment firm consent to collect and process his personal data in accordance with the Data Protection Act and these GTC, which the Client provided to the Investment firm upon signing the respective contract, which the Client provided prior signature of the respective contract, or which the Client provides subsequently in accordance with terms of the respective contract or these GTC above the scope stipulated by the section 73a of the Securities Act. The Investment firm undertakes to protect these data from theft, loss, damage, unauthorised access, change and dissemination.

5. The Client grants his consent to the Investment firm to process the Client's personal data for the duration of the obligation relationship established between the Client and the Investment firm by the respective contract and for the period, in which the Investment firm is obliged to archive this data in accordance with the relevant laws and bylaws. The Client is not entitled to revoke his consent during the period, in which the data must be archived. If the Client revokes his consent to processing of his personal data during the existence of the legal relationship founded between the Client and the Investment firm by the respective contract, on a day of the revocation of the consent ceases also the respective contract.
6. The Client as a data subject according to the Data Protection Act hereby agrees that pursuant to the section 11 of the Data Protection Act are the Investment firm as an controller or other persons, who cooperate with the Investment firm in acquisition of the clients, or with whom the Investment firm concluded a contract on cooperation, which secures satisfactory protection of personal data (financial agents, agents pursuant to the specific act and investment firms) and which entitles to process personal data of the Client, in particular for the purpose of proper provision of investment services.
7. The Client agrees with cross-border transfer of data, when it will be necessary for the proper and timely provision of investment services under the conditions specified by Data Protection Act.
8. The Client, with his signature on the respective contract, declares and acknowledges that the Investment firm notified him of all rights and obligations of the data subject in accordance to the Data Protection Act.
9. The Investment firm in accordance with the Data Protection Act declares that the Investment firm has all the professional, technical, organisational and personal capability to process the personal data of a client and guarantees safe personal data processing before their damage, destruction, loss, change, unauthorised access, provision or disclosure.
10. The Investment firm as an controller according to the Data Protection Act declares that in selection of an intermediary proceeded according to the section 8 subsection 2 of the Data Protection Act and considered its professional, technical, organisational and personal capability and its ability to guarantee the security of the processed personal data before their damage, destruction, loss, change, unauthorizes access, provision or disclosure.

## **PART VII.**

### **Final provisions**

1. The Investment firm is entitled unilaterally to amend the GTC and the Service charges for all provided services in a way stipulated in these GTC and in the respective contract.
2. The Investment firm is obliged to notify the Clients of changes of the GTC and the Service charges. Any changes of the GTC and Service charges, or eventually of any other document, which the Investment firm may unilaterally amend, become valid and effective on a day following the day of its publication on the internet webpage [www.wemocp.sk](http://www.wemocp.sk) and in case of the documents, which are not published or the Investment firm and the Client agreed so in the respective contract, on a day following the day of their delivery to the email of the Client or on a day following the day of their saving into „account“ of the Client created in the information system of the Investment firm.
3. The Client is entitled to express his disapproval of amendment of the respective document according to the section 2 of this part of the GTC, and the Client is obliged to deliver his disapproval with the amendment to the Investment firm in writing within 15 days from the delivery of amendments to his e-mail or saving into „account“. By lapse of the 15 day period without notification of the Client's disapproval, it shall be deemed that the Client agrees with the amendment or amendments without reservation. If the Client delivers his disapproval in the abovementioned period, the contracting parties will negotiate on possible agreement and if such a mutual agreement will not be concluded within 3 months from the delivery of the disapproval of the Client, any party may withdraw from the respective contract with immediate effect. The respective contract in such a case is terminated on a day when the withdrawal will be delivered to the other party. The withdrawal must have a written form and must be signed, dated, and must contain the reason of withdrawal, otherwise it is void.
4. The Investment firm and the Client according to these GTC, both as well as the contracting parties according to the respective contract, undertake to solve any disputes resulting from these GTC or respective

contract preferably by agreement. In case such a dispute will not be solved by the agreement, any party is entitled to file motion to solve the dispute to the respective general court of the Slovak Republic.

5. If some legal relationship or terms of some legal relationship and stipulation of mutual rights and obligations between the Investment firm and the Client are not expressly stipulated in these GTC, such a legal relationship will be adequately governed by the laws and bylaws, which stipulate the closest legal regulation, which can be used in such a case.
6. The Claims and complaints are governed by the Claims guideline of the Investment firm, which are in an electronic version published on the webpage [www.wemocp.sk](http://www.wemocp.sk) and in a printed form they are available in the registered office of the Investment firm.
7. The scope of these GTC may be excluded or limited only by a written agreement of the Investment firm and the Client.
8. These GTC were approved by the board of directors of the company Wealth Effect Management o.c.p., a.s. on 1.7.2021 and in this approved version they entered into force and became effective on a day of their publication.
9. These GTC were published on 1.7.2021.