

Agreement on the Provision of Transactions with Investment Instruments and Other Services No

entered into pursuant to Czech Act No. 89/2012 Coll., Civil Code, as amended (hereinafter referred to as the "**Civil Code**") (hereinafter referred to as the "**Agreement**") by and between the following contracting parties:

Raiffeisenbank a.s.

registered office: Hvězdova 1716/2b, Prague 4, postcode: 140 78

ID No.: 49240901

entered in the Commercial Register maintained by the Municipal Court in Prague, section C, insert 2051 (hereinafter referred to as the "**Bank**")

and

name and surname:

domicile address:

birth reg. No. / date of birth:

US PERSON within the meaning of FATCA: NO (hereinafter referred to as the "**Client**")

(the Bank and the Client hereinafter also referred to as the "**Contracting Party**" or jointly as the "**Contracting Parties**").

I. Scope of the Agreement

1.1 The Bank undertakes to provide to the Client investment services comprising of execution of orders on behalf of clients and reception and transmission of orders in relation to one or more financial instruments, i.e. to arrange for the purchase or sale of Investment Instruments in its own name for the Client and on the Client's account or to perform activities to attain this result. Further, the Bank undertakes to provide ancillary investment services comprising of- Safekeeping and administration of financial instruments for the account of clients, i.e. to arrange for the settlement of transactions with the Client's Investment Instruments that the Client has not concluded with the Bank, all on the basis of the Client's instructions and on the terms stipulated in the present Agreement and to provide the Client with the management (custody service) of domestic and foreign dematerialized securities and to provide other supplementary services as stated in the Agreement and the Product Conditions. The Bank undertakes to provide the Client payment services as defined in Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015, on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC. The Bank shall open one or more Accounts for the purpose of financial settlement of trades and other financial transactions under this Agreement. The Bank opens, for the Client, Account number _____ in currency: (hereinafter referred to as „Account 1“), Account number _____ in currency: _____ (hereinafter referred to as „Account 2“), Account number _____ in currency: _____ (hereinafter referred to as „Account 3“; Account 1, Account 2 and Account 3 hereinafter jointly referred to as the “Account”). The Client is entitled to use the CDCP Portal Communications service subject to a concluded amendment to this Agreement.

1.2 The Client explicitly authorizes the Bank to all legal acts related to the realization of all activities hereunder. The Client undertakes to issue powers of attorney for the Bank as required to perform the activities under this Agreement, all at request of the Bank and without undue delay.

1.3 The Product Conditions for the Provision of Transactions with Investment Instruments and Other Services (hereinafter referred to as

the "Product Conditions"), General Business Conditions of Raiffeisenbank a.s. and

the Pricelist form part of the Agreement. Capitalized terms have the meaning stated in this Agreement and the Product Conditions. The Agreement and Product Conditions shall prevail over the documents stated in Article 2.1, point a) of the Agreement.

II. Client's Declarations

- 2.1 The Client declares that in sufficient advance before entering into the Agreement:
- a) the Client has been provided with the following documents of the Bank published by the Bank on the Public Website in the Obligatory Published Information / MIFID Information section, namely: (i) Information on the Provision of Investment Services of Raiffeisenbank a.s., (ii) Information on Investment Instruments, Risks and Client Categories, (iii) draft of this Agreement and Product Conditions, (iv) Pricelist, (v) Rules for Executing Instructions on Best Terms, (vi) Information about inducements/incentives, (vii) Mutual fund Parameters, (viii) Technical Conditions, (ix) Information on Payment Systems Time-Limits of Raiffeisenbank a.s., has read their contents and explicitly agrees with the wording thereof;
 - b) has been provided with the Information memorandum on the "Processing of Personal Data of Clients at Raiffeisenbank a.s.", has read its contents and is aware that telephone calls (pursuant to legislation) between the Bank and the Client shall be recorded and stored by the Bank. Further, the Client is aware that the provision of services under this Agreement will involve mutual exchange of personal data between the Bank and the Client's bank of the Raiffeisen group in the Client's home state (hereinafter referred to as "NWB"), all to an extent necessary to achieve the purpose of this Agreement. In particular, the Bank will provide the following data: information about the Client's Portfolio, information about submitted Instructions, balances of Accounts and balance of the Asset Account. NWB will particularly provide the following data to the Bank: identification data (including updates thereof), numbers of accounts held by NWB for the Client, any information about termination of the contractual relationship with NWB including closing of its account maintained by NWB;
 - c) the Client has been informed that the documents referred to in the previous paragraphs and other information related to the provision of the services under this Agreement are published on the Public Website;
 - d) the Client has been asked to take the investor test by completing the "Uniform investor questionnaire", based on which the Bank checks the level of expert knowledge and experience of clients in connection with investment services;
 - e) the Client has been informed by the Bank that written Investment Instrument documents, such as statutes of Mutual funds (prospectuses), Key Information Document, annual and half-year reports of Mutual funds issued by Investment Firms are published on websites of the Investment Firms and on the Public Website;
 - f) the Bank has provided the Client with information about risks of investments in Investment Instruments and about hedging against such risks;
 - g) the Client has been informed by the Bank about rules applicable to conflicts of interest as implemented by the Bank, as well as about measures for the protection of customers' assets and the system of customer indemnification and the system of deposit insurance.
- 2.2 The Client declares that the Client is the ultimate owner of the Investment Instruments under the Bank's custody service, unless the Client informs the Bank otherwise in writing, and that the Client is the beneficial owner of all income (in particular interest- and dividend-like income) from the Investment Instruments under this Agreement and that the Client does not act as a representative or intermediary of a third party, unless the Client informs the Bank otherwise in writing.
- 2.3 By signing the Agreement the Client confirms that he or she has read the Product Conditions valid as of the date of signing the Agreement, and confirms that he or she understands the wording of the Product Conditions and agrees with it, which also explicitly applies to the following provisions of the Product Conditions: provisions of Articles 1.3 through 1.5 of the Product Conditions related to the Bank's right to amend the contractual terms and conditions and consequences arising from amendments to the contractual terms and conditions, provisions of Article XVI of the Product Conditions related to final settlement.
- 2.4 The Client represents that at any time at the Bank's request, he or she shall submit the W-8BEN form or a similar document serving to identify the beneficial owner of the Investment Instruments for the purpose of taxation of revenue from such Investment Instruments, duly completed and signed by the Client. The Client represents that he or she is not a U.S. Person according to the agreement between

the Czech Republic and the United States of America to Improve International Tax Compliance and with Respect to the United States Information and Reporting Provisions commonly known as the Foreign Account Tax Compliance Act. If the Client becomes a U.S. Person according to the above Agreement and the Internal Revenue Code of the United States of America, he or she undertakes to immediately inform the Bank thereof. In the event of failure to comply with this Article, the Bank is entitled to refuse to provide the services hereunder to the Client.

- 2.5 The Client represents that the Bank has informed him or her that the Bank publishes Key Information Documents for the particular investment-based products in accordance with Regulation (EU) No. 1286/2014 of the European Union and of the Council on key information documents for packaged retail and insurance-based investment products (PRIIPs), or in accordance with another applicable regulation, in the PDF format at www.rb.cz or on another site of the Bank. The said website or another site stated in the Bank's notification to the Client shall state the specific place where the Key Information Document is held. The Client is entitled to require the Bank to provide him or her with the Key Information Document in paper form and free of charge at any time and is entitled to require the Key Information Document prior to concluding a transaction with the Bank. The Client confirms that where the Client places an Instruction using Raiffeisen Invest Trading Platform, the Client is aware and agrees that the Key Information Document in the PDF format is available in Raiffeisen Invest Trading Platform and published on the Public Website. The Client represents that in the case of placing an Instruction by Raiffeisen Invest Trading Platform he or she has regular internet access.

III. Information about Investment Risk

- 3.1 The Client represents that he or she is aware that:
- a) rates, prices, yields, performance and other parameters attained by Investment Instruments in the past or assumed cannot serve as an indicator or guarantee of future rates, prices, yields, performance, costs and other parameters in the future;
 - b) rates, prices, yields, performance, costs and other parameters of Investment Instruments may change, i.e. rise or fall, over time; return of the amount originally invested in Investment Instruments is not guaranteed;
 - c) Investment Instruments denominated in foreign currencies are exposed to fluctuations arising out of changing foreign exchange rates, which may positively as well as negatively affect their rates, prices, performance, costs and other parameters;
 - d) provision of information about development of the situation on capital markets or informing the Client about publicly available analyses and assessments by third parties or the Bank is not considered an investment advisory service that the Bank does not provide;
 - e) the Bank does not guarantee any growth or decline of the market value of Investment Instruments or any gains;
 - f) payment of revenue from holding or disposing of Investment Instruments is subject to taxation and any fees according to applicable legislation. Unless the legislation or the Agreement implies otherwise, the Bank does not arrange for the payment of tax and fees on behalf of the Client in connection with the provision of services under the Agreement. The Client is liable for the taxation of revenue from holding or selling Investment Instruments in accordance with the legislation;
 - g) the Client is responsible for own investment decisions regarding transactions with Investment Instruments;
 - h) the investment in the Investment Instruments can cause a partial or full loss of the invested Funds.

IV. Basic rights and obligations of the Bank

- 4.1 The Bank is entitled to request data and information from the Client before establishment and during the term of the Agreement for the purpose of fulfilling the Bank's obligations pursuant to the Agreement and legislation. When providing the services, the Bank undertakes to act with professional care, honestly, fairly and in accordance with the Client's Instructions. The Bank is entitled to not provide the services or to deviate from the Client's Instructions in cases stipulated in the Product Conditions.
- 4.2 The Bank undertakes to not use the Client's Funds and Investment Instruments for transactions on its own account or on the account of third parties.
- 4.3 The Bank undertakes to protect the Client's interests that it becomes aware of and that are related to the services provided by the Bank under this Agreement.
- 4.4 The Bank is entitled to execute the Client's Instructions outside a regulated market or a multilateral trading system, with which fact

the Client agrees.

V. Basic rights and obligations of the Client

- 5.1 The Client is obliged to provide assistance to the Bank for the purpose of fulfilment of the services provided by the Bank and to inform it in a timely manner of any changes on the Client's part, which would have an impact on the Bank's obligations under this Agreement.

VI. Consideration

- 6.1 The Bank is entitled to receive consideration for services provided by the Bank to the Client under this Agreement, consisting of the remuneration, incurred fees and any other reasonably incurred costs. The amount of the Bank's consideration is set out in the Pricelist that is part of the Agreement (hereinafter referred to as the "Pricelist"). Fees and reasonably incurred costs are in particular transaction and other taxes, Market fees and fees associated with the disposal, settlement or management of Investment Instruments, as well as other necessarily and reasonably incurred cost of fulfilment of obligations towards third parties incurred by the Bank under legal acts made in its own name on the Client's account based on the present Agreement. The amounts of specific Market fees are determined by market organizers, custodians, Authorized Managers, parties maintaining registers of securities, operators of Settlement Systems, etc. and are charged by the Bank in amounts charged by the relevant Market organizer, Authorized Manager, party maintaining registers of securities, operator of Settlement Systems, etc. Unless the Contracting Parties agree otherwise, the applicable amount of the remuneration, fees and other reasonably incurred cost is collected by the Bank directly from the Client's Account.
- 6.2 The Client agrees that Investment Firms and/or the Bank shall collect the remuneration, fees and pay other cost associated with the execution of the Client's Instructions, provision of transactions hereunder and with the provision of certain services hereunder from the volume of the Client's Funds designated for the purchase or redemption of Mutual funds, from the volume of Funds acquired by redemption of Mutual funds or from the assets of Mutual funds subscribed by the Client. Current information about the remuneration, fees and other cost is available on the Public Website, Mutual funds statutes (prospectuses) and other documents issued by Mutual funds and/or in Raiffeisen Invest Trading Platform.

VII. Communications

- 7.1 The Client shall act alone; acting through a proxy is not admissible without prior consent of the Bank. The Client is not entitled to entrust a third party with access to Raiffeisen Invest Trading Platform without the Bank's consent.
- 7.2 The Bank and Client agreed that the Bank is authorized to provide information to the Client on the Public Website in cases stipulated or not precluded by law and also by electronic mail (email), Raiffeisen Invest Trading Platform or another communication channel chosen by the Bank. The Client assumes liability for all risk and any damages related to the sending of information by electronic mail and Raiffeisen Invest Trading Platform.
- 7.3 The Client is obliged to immediately inform the Bank about any changes in the data stated in the Agreement, in Raiffeisen Invest Trading Platform or in documents submitted by the Client in accordance with the Agreement and to verify such changes by providing supporting documentation to the Bank.

VIII. Classification of the Client

- 8.1 In accordance with the information acquired from the Client, the Bank assigns the Client to the category of: regular - non-professional customers. Detailed information about customer categories including information about changed categories and protection limitations is given in the Information on investment instruments, risks and client's categories document.

IX. Final provisions

- 9.1 The Client agrees that, within the scope of the Client's specific authorization given in cases where the Bank is unable to fulfil the purpose of this Agreement in person, the Bank shall be represented by a third party. The Bank is entitled to choose this party for this purpose. The Bank is responsible for the acts of such a third party to the full extent of this Agreement; in particular, the Bank is

responsible for the fulfilment of obligations of the third party.

- 9.2 The Client is aware that a recording of a telephone conversation may serve as evidence of the contents of a communication with the Bank in the event of a dispute between the Contracting Parties.
- 9.3 The Bank is entitled to set off its claims against the Client's claims regardless of the legal grounds thereof, including the Client's claims under Accounts. It is expressly agreed that the Bank may also set off its claims against a claim of the Client that is before due. If the mutual claims of the Bank and the Client are denominated in other currencies, they are eligible for set-off if such currencies are freely convertible, provided the foreign exchange rate determined by the Bank in the last version of the Bank's list of exchange rates announced for the day of the set-off shall apply to the conversion of claims. If the Client, who is a consumer, delays in fulfilling its monetary obligations to the Bank, the Bank will not impose any late charges exceeding the statutory default interest rate set by Croatian law.
- 9.4 The Bank is not liable for damages incurred by the Client mainly due to exceptional situations and events occurred independently of the will of the Bank and not foreseen by the Bank, which the Bank could not influence and overcome, in particular the unexpected unfavourable price development of Investment Instruments, the consequences of force majeure or the consequences of decisions of public authorities. Also, the Bank is not liable for actual or potential damages incurred in connection with the interruption of operations and the resulting unavailability or non-provision of services under this Agreement (to the extent possible by applicable law). The Bank informs the Client about scheduled service interruptions in sufficient advance.
- 9.5 Application of the provisions of Sec. 1799 and 1800 of the Czech Civil Code to the contractual relationship established based on the Agreement is excluded, if the Agreement is concluded with the Bank by a Client who is an entrepreneur. The contracting parties assume the risk of changing circumstances pursuant to the provisions of Sec. 1765, paragraph 2 of the Civil Code. (Sec. 1799 of the Czech Civil Code: A clause in an adhesion contract which refers to terms and conditions outside the actual text of the contract is valid if the weaker party was aware of the clause and its meaning or if it is proved that it must have known the meaning of the clause.) (Sec. 1800 of the Czech Civil Code: (1) If a contract concluded by adhesion contains a clause which can only be read with special difficulty or a clause which is incomprehensible to a person of average intelligence, the clause is valid if it does not cause the weaker party any prejudice or if the other party proves that the meaning of the clause has been sufficiently explained to the weaker party. (2) If a contract concluded by adhesion contains a clause which is particularly disadvantageous to the weaker party without reasonable cause, in particular if the contract deviates seriously and without special reason from the usual terms and conditions agreed in similar cases, the clause is void. If the equitable arrangement of the rights and obligations of the parties so requires, the court shall decide *mutatis mutandis* in accordance with Section 577.) (Sec. 1765 of the Czech Civil Code: (1) If there is a change in circumstances so substantial that the change creates a particularly gross disproportion in the rights and obligations of the parties by disadvantaging one of them either by a disproportionate increase in the cost of performance or by a disproportionate decrease in the value of the subject matter of performance, the party concerned shall have the right to claim against the other party a renegotiation of the contract if it proves that the change could not reasonably have been foreseen or influenced by it and that the fact occurred after the conclusion of the contract or became known to the party concerned after the conclusion of the contract. The exercise of this right shall not entitle the party concerned to postpone performance. (2) The right under paragraph (1) does not arise if the party concerned has assumed the risk of the change of circumstances.)
- 9.6 This Agreement may only be amended or modified by an agreement concluded in writing and/or in the manner specified in the Product Conditions.
- 9.7 This Agreement is concluded for an undefined term. The Contracting Parties agreed that violation of the obligations and representations stated in Article II. by the Client, or a situation where such representations become outdated, is considered violation of the Agreement in a material manner. The Agreement is executed in two counterparts in the Croatian language. The Contracting Parties shall receive one counterpart each. The Agreement is governed by laws of the Czech Republic while also complying with mandatory Croatian law provisions, that cannot be derogated from. The Agreement becomes effective when

signed by both parties.

9.8 The Client hereby agrees

that he or she will not request the provision of the Bank's services under the Agreement on the day of concluding the Agreement, that he or she has uninterrupted access to the internet and email notified to the Bank, and that he or she agreed prior to concluding the Agreement that the Bank shall make the following documents available to the Client by the date of concluding the Agreement:

- (a) Information on the Provision of Investment Services of Raiffeisenbank a.s.
- (b) Information on Investment Instruments, Risks and Client Categories
- (c) Product Conditions,
- (d) Pricelist,
- (e) Rules for Executing Instructions on Best Terms
- (f) Technical Conditions,
- (g) Information on Payment Systems Time-Limits,
- (h) Information about inducements/incentives,
- (i) Mutual fund Parameters,
- (j) General Business Terms and Conditions of Raiffeisenbank a.s.

(hereinafter referred to as the "Annexes"),

all by means of Raiffeisen Invest Trading Platform, on the Public Website or to the email box of the Client provided by the Client to the Bank, and that the Bank posts a link in Raiffeisen Invest Trading Platform to the section of the Public Website where the Bank publishes information relating to the concluded Agreement. The documents (a) through (e) shall be provided by the Bank in PDF format. The client may request to receive information in paper form, and in that case the Bank will provide the requested information free of charge.

9.9 The Client and Bank agreed on the following scope of supplementary services, namely management of securities and monthly Account statements. The Client agrees that currency of Account 1 becomes the Client's Portfolio currency.

9.10 By signing this Agreement, the Client requests the Bank to open an individual securities account on his or her behalf in Centrální depozitář cenných papírů a.s (Central Securities Depository Prague). The Client is obliged to reimburse the Bank for the expense associated with opening the securities account (hereinafter referred to as the "Opening Expense"). The Opening Expense corresponds to applicable fee on the price list of the Centrální depozitář cenných papírů a.s. The Client hereby gives the Bank his or her consent to charge his other Account in full amount of the Opening Expense.

In _____, on _____

Raiffeisenbank a.s.

Name and surname:
Title:

Name and surname:
Title:

In _____, on _____

Client
