

## **Pre-contractual documents to Agreement**

## Product Terms and Conditions for the Provision of Transactions with Investment Instruments and Other Services

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### **I. Introduction**

#### **1.1 Integral part of Agreement**

These Product Conditions are an integral part of every Agreement concluded between the Bank and the Client and define a part of its contents.

#### **1.2 Rules of precedence**

For cases of discrepancies between provisions of the General Business Conditions and the Product Conditions, provisions of the Product Conditions shall prevail. For cases of discrepancies between provisions of the General Business Conditions/Product Conditions and the Agreement, provisions of the Agreement shall prevail. In the event that a certain matter is contemplated in the Agreement, the General Business Conditions and the Product Conditions in a manner not excluding concurrent application of the individual rules contained in the Agreement, the General Business Conditions and the Product Conditions, all such provisions shall apply jointly.

#### **1.3 Bank's authorization to propose changes to the Agreement and its Annexes**

The Bank is entitled to propose a change of the Agreement and its Annexes to the Client anytime in a manner agreed in Articles 1.4 and 1.5 of the Product Conditions. The Bank is entitled to propose a change of the contractual conditions to the Client mainly due to: (i) development of banking services, (ii) amended legislation, (iii) market development in investment and banking services including development of market practice, or developments in markets affecting the provision of banking services, (iv) compliance with the Bank's prudential obligations, (v) changes to technologies and organization processes in the Bank. Changed areas may particularly include: (i) manner of establishing, modifying and terminating contractual relations, (ii) communication rules and negotiation methods, (iii) scope of compulsory disclosure, (iv) conditions of availability and contents of banking services and their provision terms, (v) structure and amount of consideration for provided banking

services, including the conditions for its payment.

#### 1.4 Method of announcement and consequences of proposed changes

The Bank shall notify the proposed change of the Agreement and its Annexes to the Client at least two (2) months before the planned effective date of such proposed change. The Bank shall primarily notify the proposed change to the Client by means of an electronic channel. The Bank shall notify the proposed change to a Client without an available electronic channel in writing. If the Client is neither a consumer nor a small business pursuant to legislation, the Bank may notify the proposed change to the Client by notifying a link to the Public Website containing the proposed change of the contractual conditions. The Client is entitled to reject the proposal before the effective date of the proposed changes by a written notice sent to the Bank's address published on the Public Website. If the Client fails to reject the proposed change in the above manner before the effective date, it shall hold that the Client has accepted it. The Bank shall inform the Client about this consequence in the notification of proposed changes.

#### 1.5 Termination affected by proposed changes

In the event that the Client does not agree with the proposed changes, the Client is entitled to terminate the Agreement in writing without compensation before the effective date of such changes. The Client shall deliver the termination notice to the Bank in a manner agreed in the relevant agreement; if no such arrangement is made, the Client shall deliver the termination notice to the Bank's address stated on the Public Website. The termination is effective as of the day following the date of delivery of the notice to the Bank, unless the Client stipulated a later effective date in the notice. However, stipulating a later effective date of the termination notice cannot result in a notice term exceeding one (1) month from delivery to the Bank. The termination notice must indicate an expression of the Client's disapproval of the proposed change, unless the Client has already refused the proposed changes in the manner according to Article 1.4. of the contractual conditions. If there is a debt of the Client to the Bank under the obligation affected by the Client's termination notice or in connection therewith as at the effective moment of the termination, such debt becomes due and payable as of the effective date of the termination notice, unless agreed otherwise.

## II. Terms and definitions

Terms explained in the Product Conditions have the same meaning in other documents, particularly the Agreement and Annexes thereto, unless the text implies otherwise. Expressions in the singular form also include the plural form and vice versa.

**Authentication** means verification of the Client's identity via Electronic Identification Tool.

**Authorized Manager** means a third party, in particular central securities depository or a custodian or another entity maintaining a register of investment instruments in the Czech Republic or abroad.

**Certification** means signing/confirming an Instruction (or another document) using a Electronic Identification Tool, if required.

**CDCP** means Centrální depozitář cenných papírů, a.s. (Central Securities Depository Prague)

**Set-off Date** means the date as of which all due as well as before due mutual receivables under transactions realized according to the Agreement are set off.

**Electronic Identification Tools** mean all types of tools for the creation of an Electronic Signature or verification of the author of an Instruction: PIN or a biometric identification tool (Face ID and Finger print depending on Mobile Device offer.)

**Electronic Signature** means the signature used by the Bank and the Client in their mutual communications. The Bank and the Client considers the Electronic Signature to be primarily PIN,

possibly supplemented by other Electronic Identification Tools.

**Mutual funds** mean domestic and foreign collective investment mutual funds offered by the Bank to the Clients in Raiffeisen Invest Trading Platform, at selected Business Locations and on the Public Website.

**Information Message** means a text message sent to Raiffeisen Invest Trading Platform or to the Client's e-mail address to inform the Client, among other things, about Account balance, movements or about other facts or a trade confirmation can be sent through it.

**Investment Firms** mean domestic or foreign entities with a permit to manage Mutual funds from the relevant supervisory authority, whose Mutual funds are publicly offered by the Bank in the Czech Republic.

**Investment Instruments** mean dematerialized domestic and foreign investment instruments and collective investment securities, including units of Mutual funds. Also, instruments included in the Bank's sales offer or investment instruments in respect of which the Bank and Client agreed to consider them as Investment Instruments and to be governed by the contractual terms of the Agreement, may be deemed Investment Instruments.

**Asset Account** means an internal account opened by the Bank for the Client, in which it will register Investment Instruments acquired by the Client under the Agreement during the term of the Agreement.

**Mobile Banking** means service provided by the NWB to the Client via client application in the Mobile Device. The Mobile Banking service is provided by the NWB to the Client based on special contractual terms and conditions.

**Mobile Investments** means investment services according to the Czech ZPKT provided by the Bank to the Client operated by Raiffeisen Invest Trading Platform application on a Mobile Device and communicating with the Bank's server; Mobile Investments are available in two language versions (Czech and English).

**Mobile Operator** means an electronic communications service provider.

**Mobile Device** means a mobile device (tablet) If the use of the Mobile Device requires the use of the Mobile Operator's services, the device must be equipped with a SIM card activated on the Mobile Operator's network.

**NWB means Raiffeisenbank Austria d.d., with its registered seat at Magazinska cesta 69, Zagreb, Republic of Croatia, Personal Identification Number (in Croatian OIB): 53056966535, registered at the Court Register under register number: 080002366 with the Commercial Court of Zagreb**

**Trading Hours** mean a period of time specified by the Bank for operation of Raiffeisen Invest Trading Platform and/or for receipt of Instructions from Clients, which period is published on Raiffeisen Invest Trading Platform or the Public Website.

**Raiffeisen Invest Trading Platform** means client application for Mobile Devices operated by the Bank and communicating with the Bank's server and used for the Mobile Investments services offered by the Bank to its clients. It is available in two language versions (Czech and English).

**Tax Domicile Certificate** means an official document establishing the Client's tax residency.

**Fund Parameters** mean a document issued by the Bank, which contains in particular detailed information on the minimum volumes for the purchase and redemption of Mutual funds, rules applicable to the execution of transactions with Mutual funds, settlement terms, numbers of Mutual funds and also the remuneration and associated fees of the Bank and Investment Firms. The Bank is entitled to amend the Fund Parameters document with regard to updated technical and organisational rules applicable to the Mutual funds, all in the manner and in times stated in the Fund Parameters document.

**Instruction** means an order given to the Bank to perform services according to Articles III, IV and V of the Product Conditions.

**Portfolio** means the Client's Investment Instruments registered by the Bank on the Client's Asset

Account and the Client's Funds registered on Accounts.

**Payment Order** means the Client's instruction to carry out payment transactions on the Account.

**PIN** means a 4- to 8-digit code serving Authentication and Certification for Raiffeisen Invest Trading Platform. This code can have limited or unlimited validity and serving to protect communications between the Client and the Bank and to sign an Instruction, Agreement and other documentation.

**Agreement** means the Agreement on the Provision of Transactions with Investment Instruments and Other Services.

**Key Information Documents** mean documents issued by some creators of Investment Instruments pursuant to Regulation (EU) No. 1286/2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products, pursuant to Czech Act No. 240/2013 Coll. on investment firms and investment funds, or other regulations, if any.

**Combining of Instructions** means the Bank's option to execute the Client's Instruction with a transaction or instruction of another Client.

**Account** means an account opened and maintained by the Bank pursuant to the Agreement.

**Public Website** means websites operated by the Bank (such as <https://www.rb.cz/hr/en/investments/raiffeisen-mobile-investing>, [www.rb.cz](https://investice.rb.cz), <https://investice.rb.cz>, <https://priips.rb.cz>).

**Settlement System** means third parties carrying out settlement of transactions with Investment Instruments, particularly clearing systems, such as Euroclear or Clearstream. **Final Receivable** means the only receivable of one Contracting Party from the other Contracting Party and the corresponding debt of the other Contracting Party.

**Markets** mean regulated markets in the Czech Republic and abroad, including multilateral trading systems or also non-regulated markets. The list of Markets is stated in the Price List or on the Public Website.

**Czech ZPKT or Czech Capital Market Act** means Act No. 256/2004 Coll. on capital market undertakings, as amended.

### **III. Provision of transactions with Investment Instruments – Execution of orders on behalf of clients and Reception and transmission of orders in relation to one or more financial instruments**

- 3.1 The Bank accepts Instructions from the Client in relation to Investment Instruments, always provided that the Bank is legally, operationally and commercially competent to execute the Instruction regarding the Investment Instrument for the Client.
- 3.2 For the effective term of the Instruction, the Client grants to the Bank exclusive rights of disposal with the Investment Instruments that are subject to the transaction. To fulfil its obligations arising out of the Instruction, the Bank is entitled to sell the Client's Investment Instruments from Bank's assets or to buy the Investment Instruments from the Client.
- 3.3 If the Client places Instructions in respect of Investment Instruments stated in the Fund Parameters document, the Bank undertakes to carry out the Instruction in accordance with the conditions stipulated in this document.
- 3.4 According to clause 12.19., the Bank can forward Instructions to buy or sell foreign mutual fund units to the relevant Investment Firms through foreign securities traders.

### **IV. Management of Investment Instruments – Safekeeping and administration of financial instruments for the account of clients**

- 4.1 Investment Instruments managed by the Bank for the Client under the Agreement are domestic and foreign dematerialized securities. The Bank performs management (custody

service) of Investment Instruments as of the moment when the Investment Instruments are credited to the Asset Account.

- 4.2 As part of management of Investment Instruments for the Client, the Bank undertakes to perform the following acts required to exercise and maintain the rights associated with the Investment Instrument, however only unless the Client's Instruction determines otherwise:
- a) demand fulfilment of obligations associated with the Investment Instrument, submit Investment Instruments at maturity for repayment of the amount due and submit Investment Instruments for payment of dividends, yields or any other performances;
  - b) on behalf of the Client and on the Client's account, perform all acts the Bank deems to be necessary in connection with receipt of payments, acceptance of income, yield or preservation of other rights associated with the Client's Investment Instruments;
  - c) collect from the Client's Account amounts corresponding to the Bank's remuneration as well as any fees and other cost the Bank must incur on the basis and in accordance with the Agreement;
  - d) debit from, accept or credit to the Asset Account or Account any revenue, payments, yields or any other performances in connection with Investment Instruments;
  - e) conclude required agreements with third parties relating to legal acts required for proper performance of the Bank's obligations under the Agreement;
  - f) transfer Investment Instruments to another Authorized Manager even without the Client's consent in the event of changed Authorized Manager;
  - g) perform any acts towards Settlement Systems and Authorized Managers as necessary or advisable to let the Bank provide the Client with services according to the Agreement;
  - h) sign any affidavits, confirmations and other documents relating to ownership of Investment Instruments as may be required in connection with the management and settlement of Investment Instruments pursuant to applicable legislation by any tax authority or any regulatory authority or another authorized state authority in any relevant jurisdiction;
  - i) inform the Client in agreed intervals about the balance of Investment Instruments on accounts held with the Bank and, in the case of extraordinary changes or movements on the accounts, inform the Client without undue delay after such a change occurs, in the form of a written confirmation (in the event of receipt of Investment Instruments to the Asset Account or transfer of Investment Instruments from the Asset Account based on the Client's Instruction) or in another written form (in the event of another change); and
  - j) exercise exchange or preemptive rights associated with Investment Instruments, particularly exercise the right to exchange Investment Instruments in the event of dissolution of the issuer for Investment Instruments of the successor company, or exercise the right to cash payment, as well as exercise other rights relating to cancelation, dissolution or liquidation of an issuer of Investment Instruments.
- 4.3 In the case of Investment Instruments associated with voting rights, the Contracting Parties explicitly agreed that the Bank shall not exercise any voting rights.

## **V. Settlement of transactions with Investment Instruments - Safekeeping and administration of financial instruments for the account of clients**

- 5.1 At the Client's Instruction, the Bank undertakes to arrange for the settlement of transactions with Investment Instruments already concluded by the Client on the basis of delivery versus payment, i.e. delivery of the Investment Instrument against payment of the purchase price. The Contracting Parties are also entitled to agree on another settlement method.

## **VI. Advisory services**

- 6.1 The Bank will not provide investment advisory services or portfolio services to the Client.

## **VII. Provision of current information about prices of Investment Instruments**

- 7.1 Actual information about prices of Investment Instruments are available in Raiffeisen Invest Trading Platform.

## **VIII. Account opening and maintenance**

- 8.1 The Bank opens one or more Accounts for the Client, for who the NWB has opened and maintains a current account, with the Bank, serving only for the purposes of financial settlement for services provided by the Bank under the Agreement. The Accounts are opened by the Bank within three (3) days from the date of concluding the Agreement. The Bank shall perform direct debits of Funds from the Accounts without a placed Payment Order, all in a manner to execute all Instructions, trades and transactions under the Agreement in a proper and timely fashion. Provision of the Bank's services pursuant to the Agreement depends on the existence of at least one Account, in accordance with Sec. 1727 of the Czech Civil Code.

*(Informal translation of Sec. 1727 of the Czech Civil Code: Each of several contracts concluded at the same meeting or included in the same instrument is considered separately. If the nature of several contracts or their purpose known to the parties at the conclusion of the contracts indicates that they are mutually dependent, the creation of each individual contract is required for the creation of the other contracts. The extinction of an obligation arising from any of the contracts without satisfying the creditor cancels other dependent contracts with analogous legal effects.)*

- 8.2 The Client is not entitled to withdraw Funds from Accounts . The Client is entitled to transfer Funds from the Account only via Raiffeisen Invest Trading Platform from the Account to accounts held with the Bank or NWB. In case of debts of the Client to the Bank, the Bank is entitled not to allow transfer of Funds from the Account to accounts held with NWB .
- 8.3 The Client is obliged to maintain such available balance of the Accounts to allow for carrying out any and all payments realized under the Agreement from the Accounts as they become due. The Bank is entitled to refuse to carry out a Payment Order to transfer the Client's Funds if after realization of the Payment Order the Account showed an insufficient balance of Funds to settle all the Client's debts to the Bank created on the basis of the Agreement.
- 8.4 The Bank and Client agreed that in the event of positive balance of Funds on the Account such balance will not be subject to accrued interest. However, the Bank, at its own discretion, is entitled to apply interest on the positive balance of Funds on the Account at the annual rate announced for current accounts held with the Bank in the Interest Rates List. Interest is credited to the Accounts as at the end of each calendar month. For the purposes of calculating interest on the Funds the parties agree that a calendar year has three hundred and sixty-five (365) days.
- 8.5 The Bank shall inform the Client about the balance of Accounts and movements of Funds on the Accounts by means of Account statements via Information Message.
- 8.6 The Bank is entitled to require the Client to make a minimum initial deposit to the Accounts. Failure to comply with this obligation establishes the Bank's right to withdraw from the Agreement.
- 8.7 The Bank is entitled to debit Funds even without the Client's consent particularly in the following cases:
- a) as a result of setting off or settling the Bank's receivables from the Client;



- b) to settle amounts that the Bank or a third party is entitled to debit pursuant to the Agreement;
  - c) based on a final and enforceable ruling of an authorized authority or on the basis of legislation;
  - d) as a result of correction of the amount of accepted dividend, interest yield or other payment at request from the Authorized Manager.
- 8.8 Save for cases governed by legislation, the Bank is entitled to block Funds on the Account in the following cases:
- a) the Bank has doubts as to whether the disposal with the Funds on the accounts is to cause damage to the Client, Bank or another party;
  - b) there are debts between the Bank and Client, where the Bank is ready to fulfil its debt, or has already fulfilled it, but the Client is not or has not; in such circumstances the Bank is entitled to block Funds on the Accounts up to the expected or agreed amount of the Client's debt. If the Bank has fulfilled its debt consisting of an obligation to transfer Funds to the Client's account, but the Client has not fulfilled its debt yet, the Bank is entitled, until the fulfilment of the debt by the Client, to block the Funds paid by the Bank on the Account;
  - c) the Account shows insufficient Funds to carry out corrective settlement in accordance with the relevant legislation, where the Bank is entitled to block Funds on the Account until the day when such Account receives Funds in the amount of the incorrectly accounted amount, however for no more than three (3) months from the date of the accounting error. On the day when Funds in the relevant amount are credited to the Client's Account, or on the following Banking Day, the Bank shall debit the incorrectly accounted amount from the Account and shall remit it to the bank that caused the accounting error. If as of the last day of the period stated in this paragraph the Account fails to show the full incorrectly accounted amount, the Bank shall debit a lower amount corresponding to the Account's available balance and shall remit it to the bank that caused the accounting error.
- 8.9 The Client represents that it is the beneficial owner of interest or income of interest nature arising from the Account and does not act as a representative or intermediary of a third party, unless the Client informs the Bank otherwise.
- If the Client's account shows insufficient Funds to pay the Bank's remuneration and cost, the Bank, following prior failed notice to supplement Funds on the Account delivered to the Client, is entitled to settle its receivable from the Client (i) from any other account maintained by the Bank for the Client (if any) and/or (ii) from the Asset Account, all in a manner of selling a number of Investment Instruments registered on the Asset Account so that the Funds obtained on the basis of such sale settle the Bank's due receivables, provided that the Bank shall transfer any positive difference to the Client's Account. Failed notice pursuant to the previous sentence means a situation where the Client fails to arrange for the required Funds on the Account within ten (10) banking days from receipt of the Bank's written notice to supplement the amount of Funds on the Account and fails to agree with the Bank on another form of settling its debt. Where such sale of Investment Instruments occurs, the Bank is obliged to sell the Investment Instruments with due professional care, only for the highest market price attainable at the particular moment.
- 8.10 If the Bank maintains more than one account for the Client and any of such accounts shows negative balance (debit) while any other account of the Client shows positive balance (credit), the Bank is entitled to carry out any transfers between the Client's accounts and Accounts that result in removal or reduction of the overall negative balance (debit) on the Client's Accounts or accounts, all also without the Client's instruction.
- 8.11 In the event that the balance of the Account as at the moment of termination the Agreement is positive, the Bank shall set off the Bank's receivables from the Client against the balance and



shall settle the payment transactions. Consequently, the Bank shall remit the remaining Funds within forty five (45) days from the date of expiration of the Agreement in accordance with the Client's instruction, specifically to one designated current account maintained by the NWB or the Bank.

- 8.12 If a receivable of the Bank from the Client can be expected to arise after termination of the Agreement, the Bank is entitled to retain Funds, which it would be otherwise obliged to remit to the Client, in an amount adequate to the anticipated amount of the receivable, all as security and for up to forty five (45) days from the date of expiration of the Agreement. If before release of such Funds to the Client the Bank ascertains a receivable from the Client, it may settle such receivable from the retained Funds.
- 8.13 The Client is not entitled to assign its receivables under any Accounts maintained by the Bank to a third party. The Client is only entitled to pledge its receivables under Accounts subject to the Bank's consent. Without the Bank's consent, the Client is not entitled to end existence of the Accounts without terminating the Agreement.
- 8.14 In the case of disposal with Funds on the Account, the Client is bound under the Technical Conditions of Raiffeisenbank a.s. and the Information on Payment Systems Time-Limits of Raiffeisenbank a.s. document. These documents form part of the Agreement.

#### **IX. Asset Account maintenance**

- 9.1 The Bank shall open and maintain for the Client one or more Asset Accounts in the Client's name to register Investment Instruments acquired under the Agreement. The Bank is entitled to change elements of the Asset Accounts, assign and change Asset Account identifiers and merge Asset Accounts, all without the Client's consent. The Bank is always obliged to inform the Client about any changes to the Asset Accounts.

#### **X. Sending of information about executed Instructions and asset balance**

- 10.1 The Bank provides the Raiffeisen Invest Trading Platform to the Client, the Bank undertakes to regularly inform the Client about the Account balance and movements of Funds on the Account by means of a statement of the Account sent to the Client monthly.
- 10.2 The Bank provides the Raiffeisen Invest Trading Platform to the Client, where the Bank provides the Client with information about the balance of and movements on the Asset Account in the Raiffeisen Invest Trading Platform, unless the law stipulates otherwise. .
- 10.3 The Bank undertakes to inform the Client about a transaction with an Investment Instrument through a confirmation in times stipulated by law. If requested by the Client, the Bank shall also inform the Client about a pending Instruction without undue delay.
- 10.4 If the Client does not confirm the confirmation within 48 (forty-eight) hours from delivery and also fails to state his or her objections against the content of the confirmation in the said time, the original confirmation shall be deemed confirmed, accurate and correct (unless proven to the contrary), save for obvious errors. The provisions of Sec. 1757 of the Czech Civil Code shall not apply.

*(Informal translation of Sec. 1757 of the Czech Civil Code: (1) After the conclusion of a contract between the parties in a form other than in writing, the parties are free to decide whether they will mutually confirm the contract in writing. (2) If, in the course of business of the parties, one of them provides the other with a confirmation that it accurately reflects the contents of the contract, the contract is conclusively presumed to have been concluded with the contents specified in the confirmation, even where it shows variations from the actually stipulated contents. This only applies if the variations indicated in the confirmation do not substantially vary from the actually stipulated contents of the contract and are of such a nature that a reasonable entrepreneur would still have approved them, and if the other party does not reject*

*these variations. (3) Subsection (2) also applies where the contract was concluded in the course of business of one of the parties and its contents are confirmed by the other party.)*

## **XI. Raiffeisen Invest Trading Platform and its use**

### **11.1 Conditions of use of Raiffeisen Invest Trading Platform.**

Activation and use of Raiffeisen Invest Trading Platform requires the Client to meet the prerequisites for access to Raiffeisen Invest Trading Platform and to have a Mobile Device with the iOS or Android operating system with an internet connection. When activating the services of Raiffeisen Invest Trading Platform, the Client specify its own PIN, further Client can specify another way of Certification and Authentication containing biometric identification tool.

### **11.2 Scope of Raiffeisen Invest Trading Platform service**

As part of the Raiffeisen Invest Trading Platform, the Client is entitled to use the following features:

- a) Get current information about the balances of the Client's Portfolios, realized transactions, deposits and withdrawals, past performance, top positions and allocation of Portfolios
- b) Look at and check his / her Portfolio
- c) Receive Information Messages from the Bank
- d) Submit Instructions
- e) Submit payment orders to transfer Funds held on the Accounts to other Accounts or accounts maintained by the Bank

(where the information provided by the Bank may not be up-to-date as of the date of viewing the Portfolio).

### **11.3 Operating conditions of Raiffeisen Invest Trading Platform service**

The Bank operates the Raiffeisen Invest Trading Platform 24 hours a day. But the Bank reserves the right to interrupt or restrict the operation traffic of the Raiffeisen Invest Trading Platform for the period necessary to maintain the equipment necessary for its operation, technical or other failures, any kind of outages, including any transmission system outages, delays, interruptions in operation or transmission or unfunctional Internet, attacks of Bank's computers or servers by viruses or other unauthorized attacks by third parties or any other system outage at the level of the Bank or outside. The Bank does not guarantee unlimited and uninterrupted Client's access to the Raiffeisen Investment Trading Platform and is not liable for damage incurred in connection with the unavailability or malfunctions of the Raiffeisen Investment Trading Platform, which the Client is expressly aware of.

### **11.4 The Bank is not obliged to check the accuracy of data entered by the Client.**

### **11.5 By entering the appropriate PIN or another Electronic Identification Tool or a combination thereof, the Client expresses consent to realization of the relevant act (particularly Instruction) requiring PIN or the other Electronic Identification Tool or a combination thereof. The Bank and the Client agreed that PIN or in combination with another Electronic Identification Tool, or the use of another Electronic Identification Tool alone represent the Client's Electronic Signature or lead to the creation of the Client's Electronic Signature.**

### **11.6 The Bank shall inform the Client in an appropriate manner about all relevant facts related to the availability of Raiffeisen Invest Trading Platform.**

11.7 The Client communicates with the Bank through Raiffeisen Invest Trading Platform installed to his / her Mobile Device using an internet data connection. The application is available for download in App Store (for iOS mobile devices) and Google Play (for Android mobile devices) application stores or via services that will replace them, under the name of "Raiffeisen mobilní Investice" or "Raiffeisen Invest" or "Raiffeisen Investice" or a name that will replace it and about which the Bank will inform the Client in an appropriate manner.

### **11.8 Security of Raiffeisen Invest Trading Platform.**

General security principles:

- a) The Client can have only one PIN or in combination with another way of Certification and Authentication containing biometric identification tool . Clients shall primarily choose S-PIN that is not directly associated or derived from their identity;
- b) The Client shall access the Raiffeisen Invest Trading Platform for the first time via the Mobile Banking that prepares Client's Authentication for Raiffeisen Invest Trading Platform.
- c) Electronic Identification Tools are non-transferable and must not be disclosed in any manner to a person who is not the authorized holder;
- d) Electronic Identification Tools are to be used solely in connection with services provided by the Bank, particularly under an umbrella of Raiffeisen Invest Trading Platform services;
- e) For security reasons, the Bank is entitled to block any Electronic Identification Tool, particularly in the case of suspected loss, theft, abuse, unauthorized use or fraudulent use of the Electronic Identification Tool;
- g) The Client is obliged to change PIN by the Bank request;
- h) The Client is obliged to take all measures to ensure the security of usage of Raiffeisen Invest Trading Platform. In particular, the Client shall not record his or her passwords and codes in an easily recognizable or predictable form and shall not disclose such to third parties. Furthermore, the Client is obliged to protect his or her Electronic Identification Tools from theft or abuse by any person. The Bank is not liable for damages caused by the Client as a result of choosing an easily recognizable or predictable password or code, its disclosure to third parties, insufficient protection of Electronic Identification Tools;  
in the event of theft, abuse, loss, unauthorized use or suspected theft, abuse, loss or unauthorized use of Electronic Identification Tools, the Client is obliged to immediately report the fact to the Bank in an appropriate manner (particularly by calling the infoline at +385 72 62 62 62 or at +385 1 6591 562. or in person at the nearest Business Location);
- i) In the event of suspicious queries, particularly if the Client is not certain whether he or she communicates with a representative of the Bank, the Client is obliged to contact the Bank via the infoline at +385 72 62 62 62 or at +385 1 6591 562. The Client by entering into any agreement that these Product Terms and Conditions form part of, represents that he has read and is aware of the recommendations relating to the security of Raiffeisen Invest Trading Platform. This document is available on the Public Website.

11.9 Usage of Raiffeisen Invest Trading Platform

- a) The access to Raiffeisen Invest Trading Platform is protected by a password (PIN) and possibly by another biometric identification tool. Client get it during activation process of Raiffeisen Invest Trading Platform;
- b) During activation in Raiffeisen Invest Trading Platform, the Client chooses his or her-PIN (4- to 8-digit number) and possibly another biometric identification tool for Authentication and Certification;
- c) To sign Instructions, the Client shall use the PIN that creates an Electronic Signature , after entering the correct PIN or another biometric identification tool;
- d) For security reasons, the Bank automatically blocks the PIN after three (3) invalid attempts to enter the PIN. The Bank allows creation of a new PIN at request.

11.11 Liability for damages

The Bank is not liable for damages resulting from the reasons and to the extent as agreed in the relevant provisions of GBTC, particularly for damages caused by temporary unavailability

of Raiffeisen Invest Trading Platform services, telephone network failures, data network failures, or failures on the part of a mobile operator or internet service provider.

11.12 The Client undertakes to:

- a) only use Raiffeisen Invest Trading Platform in the manner stated in these Product Terms and Conditions, Agreement, Technical Conditions and GBTC,
- b) at request of the Bank or Market organizer, to provide or submit explanation about the use of information stated in Raiffeisen Invest Trading Platform, or to allow an audit of the Bank or Market organizer relating to the use of information stated by Markets in Raiffeisen Invest Trading Platform, or to make a written statement as requested by the Bank or Market organizer and to deliver it to the Bank,
- c) use the data available in Raiffeisen Invest Trading Platform and information provided by Markets in no other manner other than stated in this Agreement and for the agreed purposes.

11.13 The Client agrees that the Bank provides information about the Client forming part of the banking secret and relating to the Agreement and scope of use of Raiffeisen Invest Trading Platform and information provided by Markets in Raiffeisen Invest Trading Platform, all at request of the Market organizer.

11.14 The Client agrees to the contractual conditions and rules of Market organizers, where the Bank shall provide the Client with the contractual conditions and rules of relevant Market organizers to the Client at the Client's request.

## **XII. Placement, execution and settlement of Instructions**

12.1 Services according to Article III, IV, V of the Product Conditions are provided by the Bank on the basis of Instructions placed by the Client and during the Trading Hours.

12.2 The Client's Instructions are given using Raiffeisen Invest Trading Platform. The Client is entitled to submit Instructions through Raiffeisen Invest Trading Platform after signing it in Raiffeisen Invest Trading Platform.

12.3 The Client's Instruction becomes effective as of the moment when accepted by the Bank.

12.4 Once effective, the Instruction can be modified or cancelled only in cases when the Bank is objectively able to realize the change or cancellation process. If the Bank is no longer able to modify the terms entered in the Instruction or to cancel the transaction placed via the Instruction, the Instruction shall be executed in accordance with the Client's original requirements.

12.5 Unless the Contracting Parties agree otherwise, the Bank accepts Instructions valid for at least one day and up to thirty days in advance.

12.6 The Bank reserves the right to refuse to accept an Instruction for certain types of Investment Instruments or for a certain issue of Investment Instruments, or for the conclusion of a transaction with a certain Investment Instrument, if acceptance of the Instruction were in conflict with applicable law, internal regulations of the Bank or if the Bank were unable to ensure execution of the Instruction with due professional care. The Bank must inform the Client about such refusal immediately. The Bank points out to the Client that some Investment Instruments may not be available for sale via Raiffeisen Invest Trading Platform.

12.7 Price limits for closing a transaction with an Investment Instrument are set based on individual Instructions of the Client. If no price limit is specified, the Contracting Parties agree that the Bank is obliged to buy the Investment Instrument for not more than lowest price and to sell it for not less than the highest price, for which the Client could have bought or sold the Investment Instrument on a regulated market if exercising professional care. If the particular Investment Instrument is not traded on a regulated market, the Bank is obliged to buy the

- Investment Instrument for the lowest price it could have bought it for if exercising professional care, and to sell the Investment Instrument for the highest price it could have sold it for if exercising professional care.
- 12.8 The Bank is obliged to maintain records of all Instructions and inform the Client without undue delay about realization of an Instruction or the fact that the Instruction cannot be realized in full or in part. The Client is informed by the Bank about realization of an Instruction by means of a written confirmation. The Contracting Parties agreed that the Bank may sign the confirmation by automated machine signature (or it does not have to be signed by the Bank at all); however, it must always be on the Bank's letterhead paper. If an Instruction cannot be realized in full or in part, the Bank, as part of informing about such situation, shall also inform the Client about the reason why it is not possible to realize the Instruction in full or in part.
- 12.9 The Bank is entitled to perform Combining of Instructions, unless it is likely that the Combining of Instructions will be less favourable for the Client than independent execution of the Instruction. By signing the Agreement, the Client acknowledges that under certain circumstances, Combining of Instructions may be less favourable for the Client than independent execution of the Instruction by the Client. Where the Client places an instruction to buy Mutual funds , expressing the financial volume in a certain currency, for which the Bank is supposed to procure purchase of the Mutual funds with the relevant Investment Firms, the Client agrees that in such case the Bank submits the order to the Investment Firms as a Combined Instruction. In such case, the Bank is entitled to round the volume of money by up to 1% of the volume and to round the number of purchased Fund units. The final quantity and the volume of money are stated in the confirmation of realized transaction.
- 12.10 In connection with an Instruction the Contracting Parties may agree on a Limit if potential extraordinary debts may arise for the Client in connection with the transaction carried out on the basis of such Instruction. If there is a Limit agreed between the Contracting Parties, the Bank shall inform the Client about loss exceeding the Limit (usually by telephone) without undue delay, however not later than by the end of the trading day of exceeding the Limit or the next trading day if the Limit is exceeded on a non-trading day. The Bank does not violate its obligation stipulated in this paragraph of the Agreement if it fails to reach the Client using any of the Client's agreed contact details.
- 12.11 The Client may not place an Instruction with the Bank to buy or sell Investment Instruments or to settle a transaction with Investment Instruments with the knowledge that the Client will be unable to meet his or her obligations arising out the execution and settlement of such an Instruction.
- 12.12 For the effective term of the Instruction, the Client grants to the Bank exclusive rights of disposal with the Investment Instruments that are subject to the transaction.
- 12.13 In the case where the currency stated in the Instruction for settlement is different from the currency of the Account (as the term is defined above), or also in other cases when necessary to ensure the proper provision of services according to the Agreement, the Bank is entitled to perform the necessary currency conversion with or without prior notice to the Client, by using the buy/sell foreign exchange rate announced by the Bank on the day of the conversion, unless the Bank and the Client agree otherwise.
- 12.14 The Client undertakes that if he or she places an Instruction to buy Investment Instruments (and/or to provide settlement of purchase), the Client shall ensure enough Funds in his or her Account to let the Instruction be executed in a timely and proper manner, provided that the required Funds shall be credited to the Account on the day of placing the Instruction at the latest. The Bank is entitled to perform direct debit of Funds from the Account for the purpose of settlement of a purchase of Investment Instruments.
- 12.15 The Client undertakes that if he or she places an Instruction to sell Investment Instruments

- (and/or to provide settlement of sale), the Client shall ensure that all the Investment Instruments subject to the transaction are in the Asset Account or the Client's Investment Instrument owner account at CDCP on the day of settlement of the sale at the latest. The Client is obliged to ensure and verify that the Investment Instruments qualify for settlement under the Agreement in all respects, in particular that the Investment Instruments are not false or stolen. The Client undertakes to place an Instruction to sell Investment Instruments (and/or to settle sale) only in respect of Investment Instruments actually owned by the Client, or to which Investment Instruments the Client has an established exclusive right of disposal.
- 12.16 In the event that the Client has established or establishes a security interest or another right of a third party to the Investment Instruments under the Bank's management, the Client undertakes to inform the Bank thereof immediately.
- 12.17 The Client undertakes not to submit an Instruction to sell or transfer (and/or provide settlement of sale or transfer) Investment Instruments that are already subject to an Instruction issued to the Bank to sell them (and/or provide settlement of sale) through another securities trader, and not to pledge or otherwise encumber Investment Instruments that are already subject to an Instruction issued to the Bank to sell them (and/or provide settlement of sale), all throughout the effective term of the Instruction or until full settlement of the transaction realized on the basis of such Instruction.
- 12.18 The Client also undertakes to provide the Bank with information required for proper settlement as part of the Instruction.
- 12.19 The Client is aware that the Bank can forward Instructions to buy or sell foreign mutual fund units to the relevant Investment Firms through foreign securities traders. The Bank forwards such Instructions accepted from the Client to the investment firms without undue delay after acceptance; however, in doing so, the Bank is obliged to respect the closing times for acceptance of instructions as stipulated and amended by such Investment Firms. The Bank is entitled to also use own closing hours for accepting Instructions from Clients instead of closing hours of Investment Firms; in such case, the Bank is obliged to announce the information to the Client in an adequate manner (such as on the Public Website).

### **XIII. Rights and obligations of the Bank**

- 13.1 The Bank has the right to require information from the Client about the purpose and intended nature of the transaction in accordance with the Agreement and about the origin of the Client's Funds. The Bank is obliged to account for Funds and Investment Instruments of the Client registered in the Bank's accounting books based on or in connection with the Agreement separately from its own Funds and investment instruments.
- 13.2 The Bank is not entitled to use the Client's Funds or Investment Instruments, which are to be disposed with on the basis of the Agreement, for other purposes than for which such were designated by the Agreement and Instructions of the Client. The Bank is not entitled to use the Client's Investment Instruments, entrusted to it for the purpose of performing a service under the Agreement, for transactions on own account, unless the Client approved it in writing. The Client must grant such approval in advance separately for each and every case of use of the Client's Investment Instruments on the Bank's own account. The Bank is entitled to sell Investment Instruments to the Client from own assets, if the parameters of the Client's Instruction are complied with.
- 13.3 For the purpose of fulfilling its obligations arising out of the Agreement, the Bank is entitled to employ the services of third parties, in particular Authorized Managers and Settlement Systems. The Bank is obliged to proceed with professional care when selecting the Authorized Managers and Settlement Systems. The Client is aware that legal relationships between the Bank and the Authorized Managers and Settlement Systems may be governed



by foreign laws or rules and regulations of the specific Markets, particularly stipulating the method of trading, settlement of transactions and management of Investment Instruments on the relevant Market.

- 13.4 The Bank is not liable for losses incurred by the Client as a result of facts other than violation of the Bank's obligations according to the Agreement. Also, the Bank is not liable for damage caused by violation of obligations by the Client or a third party, fluctuating market prices of Investment Instruments, fluctuating foreign exchange rates, failure or error of Market organizers, Settlement Systems or Authorized Managers, failed data transfers, or circumstances excluding liability.
- 13.5 The Bank will provide the Client with Fund statutes (prospectuses) and key investor information documents (KIDs or KIIDs) in Raiffeisen Invest Trading Platform, on the Public Website and with a link to websites of the Investment Firms where such documentation is available.

#### **XIV. Rights and obligations of the Client**

- 14.1 To accept Instructions and other instructions under the Agreement the Bank may require to be provided with documents relating or supplementing the Client's Instruction or other instructions. The Client is obliged to submit all documents as originals or officially certified copies; in the case of documents in a foreign language, the Client is obliged to deliver an official Czech translation of the documents to the Bank. Where the Client submits to the Bank a document issued, confirmed by a foreign entity or containing certification made by a foreign entity, the Bank is entitled to require superior authentication of the document (i.e. the Apostille or superlegalization), if permitted by law. The Client is obliged to ensure that all Instructions and information provided by the Client to the Bank are accurate, true and complete.
- 14.2 The Client is obliged to inform the Bank about facts that might influence the performance of the rights and obligations of the Client or the Bank under the Agreement, in particular initiated insolvency procedure, execution or enforcement of judgment in respect of the Client's assets and to support the same with evidence.
- 14.3 If the Client's domicile, place of business or registered office is abroad, or if the Client is a foreign tax resident for any other reason, the Client is obliged to submit the Tax Domicile Certificate to the Bank via Raiffeisen Invest Trading Platform by the effective date of the Agreement at the latest. Furthermore, the Client undertakes to submit the Tax Domicile Certificate to the Bank without further notice every year during the term of the contractual relationship under the Agreement, always by 31 January of the given calendar year. The Client is aware that if the Client fails to submit such documents, he or she will be subject to taxation without applying the benefits arising out of the relevant double taxation treaty (if any). If the Client's domicile, place of business or registered office is abroad, by submitting the Tax Domicile Certificate the Client represents that (i) any and all income disbursed to the Client by the Bank under the Agreement is subject to the relevant double taxation treaty between the Czech Republic and the state of the Client's tax residency (if any), and (ii) any and all such income are considered the Client's income pursuant to the tax laws of the state of the Client's tax residency. The Bank is entitled to make relevant tax withholding and provisions in respect of income from the sale of Investment Instruments in accordance with applicable legislation and international treaties. In the event of any changes regarding the Client's tax residency and/or if any of the Client's representations according to this paragraph is changed or becomes inaccurate or untrue, the Client is obliged to immediately inform the Bank thereof in writing. On the day when the Client places his or her first Instruction to transfer Investment Instruments issued by a tax resident of the United States of America, or issued in the tax



regime of the United States of America, to the Client's account (in particular an instruction to buy such Investment Instruments) or his or her first Instruction to settle a transaction with such Investment Instruments, or at any time at the Bank's request, the Client is obliged to submit to the Bank the duly completed W-8BEN form or a similar document serving for identification of the ultimate beneficial owner of the Investment Instruments for the purpose of taxation of income from such Investment Instruments, signed by the Client. If, for any reason, the Client is not the beneficial owner of the income, the Client is obliged to inform the Bank thereof immediately and is obliged to procure all documents, information and notifications related to the beneficial owner of the income, that would otherwise be required from the Client.

- 14.4. The Bank shall withhold tax in accordance with the applicable legislation and taking into account the Client's tax domicile. If the Client fails to submit documents requested by the Bank to apply a procedure pursuant to a double taxation avoidance treaty, the Bank shall not apply such treaty. Interest yield is subject to tax according to the applicable legislation, international treaties and agreements valid at the time of crediting the interest. The Client is obliged to provide the Bank with sufficient information for the purpose of fulfilment of the Bank's obligations under this Agreement. Upon violation of the Client's obligations under this Agreement, the Client bears full responsibility for risk arising from incorrect application of withholding tax to the Client. The Bank is not responsible for compliance with the Client's tax obligations not relating to the contractual relationships between the Bank and Client.
- 14.5. In the event that the Bank performs currency exchange in connection with the Client's payments under this Agreement, such exchange is carried out using exchange rates stipulated by the Bank in the list of foreign exchange rates. The Bank makes the list of foreign exchange rates available to Clients through the Public Website and Business Locations. In the list of exchange rates, the Bank is entitled to announce foreign exchange rates determined by the Bank based on the situation on the foreign exchange market and the conditions for the application of such exchange rates.
- 14.6. The Client is obliged to have a current account opened by the NWB during the entire term of the Agreement.

## **XV. Consideration and payments**

- 15.1 The Client bears full responsibility for ensuring that the relevant Account shows enough Funds at all times. Enough Funds means Funds amounting to a value at least equal to the total remuneration for the services provided by the Bank to the Client and amounts necessary to realize the Instructions and services of the Bank pursuant to the Agreement.
- 15.2 The Client agrees that the Bank performs Client classification according to Market rules, where such classification may have an impact on the amount of consideration according to the Agreement.
- 15.3 The Bank is entitled to collect Funds from any account maintained by the Bank for the Client in order to settle a financial debt of the Client to the Bank that is due, all at any time and without prior notice to the Client. If mutual receivables are denominated in different currencies, such can be settled if the currencies are freely exchangeable, provided that the extent of settlement is subject to the valid foreign exchange rate specified by the Bank in the list of exchange rates for the day when the Bank collects the Funds.
- 15.4 Where the Client's performance is not sufficient to fully settle the Client's due debts, the performance shall be taken into account in an order determined by the Bank. For cases where the Client owes under multiple liabilities, the above arrangement applies by analogy.

## **XVI. Provisions regarding final settlement**

- 16.1 In relation to all transactions concluded between the Contracting Parties on the basis of the Agreement (or in relation to all mutual receivables of the Contracting Parties arising from such transactions, including receivables under payment of conditioned receivables and receivables that are to arise or should arise and accessions to such receivables), the Agreement is a final settlement agreement within the meaning of Sec. 193 of the Czech Capital Market Act and provisions replacing Sec. 193 of the Czech Capital Market Act, and of Czech Act No. 182/2006 Coll. on bankruptcy and settlement, as amended, or an Act replacing it. If any of the Client's representations pursuant to paragraph II of the Agreement proves to be or becomes untrue, the Bank is entitled to unilaterally determine the Set-Off Date in a manner that the result will be only one receivable of one Contracting Party from the other Contracting Party, i.e. the Final Receivable and the corresponding debt of the other Contracting Party in the amount of the difference between the aggregate amounts of values of mutual receivables of the Contracting Parties created on the basis of this Agreement, determined by the Bank in good faith and in a commercially reasonable manner, particularly on the basis of market rates of the relevant currencies and Investment Instruments as at the Set-off Date. The Bank is obliged to inform the Client about the Set-off Date and the amount of the Final Receivable without undue delay. The final settlement pursuant to this Agreement shall be settled in the manner that the relevant Contracting Party pays to the other Contracting Party the amount of the Final Receivable within five (5) banking days following the Set-off Date (if the Bank is the obligated party) or following the date when the notice of the Set-off Date and amount of the Final Receivable is delivered to the Client (if the Client is the obligated party).

*(Informal translation of Sec. 193 of the Czech Capital Market Act:*

*(1) The final settlement is a provision of a contract negotiated under Czech or foreign law, a) which can be documented in writing, or by a record that allows reproduction in an unchanged form, b) which applies to the claims of the contracting parties, including the accessories of these claims, which can be secured by financial security according to the Act regulating financial security and to the claims, including the accessories of these claims, from financial security or from a similar legal relationship according to foreign legislation and c) according to which, in the event of an agreed event, the debts that correspond to the claims specified in letter b) will be extinguished and replaced, or the still unpaid, or even payable, claims according to letter b) will be set off, so that the result will be a single claim of one contracting party and the corresponding debt of the other contracting party to pay the resulting amount.*

*(2) The method of valuation of receivables according to subsection 1 letter b), the moment at which this valuation must be carried out, and the method and time of fulfilment of the resulting single claim must be the content of the final settlement and must not be in conflict with the customs of the relevant financial market.*

*(3) A decision or other act of a court or administrative body that affects the rights of third parties and was adopted for the purpose of maintaining or improving the financial situation of one of the contracting parties, or prohibiting or restricting the execution of certain transactions or the transfer of funds by one of the contracting parties, does not affect the final settlement, if the final settlement was concluded before the adoption of a decision or execution of another act.*

*(4) Subsection 3 shall not apply to the effects of actions connected with the initiation of insolvency proceedings, the entry into liquidation or the introduction of forced administration or the application of measures to resolve the crisis or the write-off and conversion of depreciable capital instruments pursuant to the Act regulating recovery procedures and the resolution of the crisis in the financial market or a comparable foreign legislation; the exclusion of these effects is governed by other laws. Subsection 3 shall no longer apply for the effects of actions connected with the application of measures pursuant to Title V, Chapter III, Section 3*

or Title V, Chapter IV of Regulation (EU) 2021/23 of the European Parliament and of the Council.)

- 16.2 Provisions of paragraph 16.1 of the Product Conditions are applied between the Contracting Parties if the Client meets the conditions stipulated in Sec. 7 of Czech Act No. 408/2010 Coll. on Financial Collateral, as amended.

*(Informal translation of Sec. 7 of Czech Act No. 408/2010 Coll. on Financial Collateral: Persons authorised to arrange financial collateral*

*(1) Only the provider and the recipient may be (a) a bank, (b) a credit union, (c) a person whose principal activities include 1. the granting of consumer or other credit, 2. financial leasing, 3. the provision of payment services, 4. issuing electronic money, 5. carrying out securitisation, 6. the issuing of guarantees or the negotiation of commitments to satisfy creditors up to a certain amount of money if a third party fails to meet a certain obligation or if other conditions are met, 7. foreign exchange activity, 8. the provision of advice on capital structure, industrial strategy and related issues, company conversions or business transfers, 9. the management of a customer's assets, if they include an investment vehicle, on a discretionary basis under a contractual arrangement; or 10. custody or administration of securities, (d) a person whose principal activities include trading for his own or another person's account in 1. payment instruments, 2. money market instruments, 3. foreign exchange values, 4. investment securities, 5. options, 6. futures the value of which is related to the price or value of securities, exchange rates, interest rates or interest yields, financial indices or financial quantitative indicators, and which give rise to a right to settlement in money or to delivery of the thing to which their value relates; or 7. financial contracts for differences, (e) a central counterparty, clearing house or clearing institution under the law governing payment transactions, (f) a securities dealer, (g) a regulated market organiser, (h) a central counterparty, clearing house or clearing institution under the law governing capital market business, (i) a legal person authorised to keep records of investment instruments, (j) an insurance company, (k) a reinsurance undertaking, (l) an investment company, (m) an investment fund with legal personality, (n) a pension fund, (o) a legal person which trades for its own account in investment instruments for the purpose of reducing the risk (hedging) of transactions in investment instruments which are not financial instruments and which is one of its principal activities, (p) a legal person that trades for its own account in commodities<sup>3</sup> or investment instruments that are not financial instruments and that activity is one of its principal activities, (q) a legal person which is a market maker pursuant to the law regulating capital market business, (r) a credit rating agency, (s) a foreign person with a similar activity to any of the persons referred to in points (a) to (r); and (t) a legal person with special status exempted from the scope of the Directive of the European Parliament and of the Council regulating the activities of credit institutions.*

*(2) The provider and the recipient may also be (a) a State or a Member State of the Federation, (b) a territorial self-governing unit of a State, (c) a public corporation or other legal person established by law which provides for the management and repayment of State or public debt or carries out activities related to such management and repayment, (d) the central bank of a Member State of the European Union or of another State forming the European Economic Area, (e) the central bank of a State not referred to in subparagraph (d) or the European Central Bank; and (f) the World Bank, the International Monetary Fund, the European Investment Bank or any other international financial institution.*

*(3) Provided that the beneficiary or provider is one of the persons referred to in paragraph (1) or (2), the provider or beneficiary may also be (a) another legal person, (b) a foreign person other than a natural person; and (c) a natural person engaged in business, if it is clear, having regard to all the circumstances, that the financial security is being arranged in connection with the person's business.*

*(4) The provider may also be a natural person if (a) the beneficiary is a bank authorised to provide investment services, a securities dealer or a foreign person with a similar activity to a bank or securities dealer and authorised to provide investment services, (b) it is clear, having regard to all the circumstances, that the financial collateral is being arranged in connection with the granting of a loan or borrowing to the provider as customer for the purpose of facilitating a trade in an investment instrument in which the beneficiary participates as lender or borrower, (c) it has been expressly agreed that it is financial collateral, (d) the contract by which the financial collateral is agreed is in writing and (e) the beneficiary has informed the lender, prior to its conclusion, of the main characteristics of the legal regime of financial collateral and how the legal regime of financial collateral differs from the general regime of pledge and assignment in favour of the lender.*

*(5) Where the beneficiary is a person referred to in paragraph (4)(a), the grantor may not be its customer who is not a professional customer under the law governing capital market business, if the financial collateral is in the nature of a transfer of financial collateral in favour of the beneficiary.)*

## **XVII. Cooperation and communication**

- 17.1 The Bank is entitled to require a proof of identity of the Client prior to conclusion and during the term of the Agreement, all on the basis of documents specified to the Client by the Bank. For the purpose of identification of the Client in the context of mutual communication, the Bank is also entitled to use the Client's birth registration number or date of birth or its part. The Client is obliged to inform the Bank without undue delay about loss or theft of documents related to the Agreement and documents serving for verifying the identity of the Client. The client undertakes to inform the Bank if the Client is or becomes a politically exposed person within the meaning of Czech Act No. 253/2008 Coll.
- 17.2 The Bank delivers letters and information to the Client via contacts provided by the Client in the Agreement or via Raiffeisen Invest Trading Platform . Also, the Bank is entitled to communicate with the Client via Raiffeisen Invest Trading Platform and to deliver information under the Agreement to the Client via Raiffeisen Invest Trading Platform. Contact addresses, contact persons, telephone and fax numbers of the Bank are stated in a list published on the Public Website. The Client is obliged to inform the Bank about changes to the data stated in the Agreement via Raiffeisen Invest Trading Platform , always in a form acceptable to the Bank.
- 17.3 In case of temporary unavailability of Raiffeisen Invest Trading Platform on the basis of telephone communications the Bank undertakes to: (i) provide the Client with information regarding the balances of Funds on his Account; (ii) provide the Client with information about the status of processing submitted Instructions; and (iii) accept agreed terms and an Instruction to buy or sell Investment Instruments and/or provide settlement of purchase or sale of Investment Instruments, if the Instruction meets all agreed prerequisites.
- 17.4 The Bank undertakes to take due care to maximally prevent abuse of telephone , e-mail communications or communication done via Raiffeisen Invest Trading Platform. To this end, the Bank reserves the right to contact the Client and to ask him to confirm the requested service before it carries out the Instruction received via Raiffeisen Invest Trading Platform or before providing the requested information. The Client is aware that if he confirms the requested service and particulars to the Bank, such confirmation shall be binding upon the Contracting Parties and shall be sufficient proof for the Bank to carry out the requested Instruction or to provide the requested information. In the event that the Client does not confirm an Instruction or information request sent in the required manner, the Bank is not obliged to realize it and shall not be liable for damages incurred on the basis of such fact. The Bank is not responsible for errors or delays occurring due to failed transmissions or for other

consequences or damages occurred due to force majeure. The Client agrees that upon abuse of e-mail communication and for communication done via Raiffeisen Invest Trading Platform, where such abuse is not caused by the Bank's actions or failure to act, the Bank is not liable for any damages incurred due to sending messages to the Client's e-mail address or to Client's box in Raiffeisen Invest Trading Platform.

- 17.5 The Bank and the Client agreed that the Bank shall also deliver information to the Client on the Public Website in cases permitted by the legislation. Where it is indicated that certain information is available on the Public Website, the Client specifically consents to the provision of information in that form.
- 17.6 The Bank undertakes to immediately inform the Client about the procedure and method of communication in the event of failure of the information system, telecommunication devices and recording devices used by the Bank, that have an impact on the performance of the rights and obligations of the Bank and the Client according to the Agreement.
- 17.7; The Bank and Client communicate with each other in the Croatian or English language, unless they agree otherwise.

#### **XVIII. Final provisions**

- 18.1 If the Client is a natural person living in a marriage, the Client represents that he or she concludes the Agreement within the framework of common family affairs. If the Client is a natural person living in a marriage (or enters into marriage later), the Client undertakes to have arranged for the consent of the other spouse with the conclusion (existence) of the Agreement and with the creation and performance of rights and obligations under the Agreement. At request of the Bank, the Client is obliged to submit the written consent of the other spouse with the performance of obligations as stipulated in this paragraph to the Bank within 30 days from delivery of the request. Also, the Client (natural person) represents that the individual Instructions will be placed always in agreement with the spouse. In the event of death of the Client the Bank shall block the Asset Account on the day when it provably learns about the fact. The Bank continues to perform payment transactions from the Account with the exception of those that were to be performed only while the Client was alive. All orders given and powers of attorney granted by the Client including all authorizations expire as of the date of delivery of a notice of the Client's death, unless the legislation or said documents imply otherwise.
- 18.2 The Contracting Parties are entitled to terminate the Agreement by serving a written notice. The Bank's notice becomes effective by expiration of two (2) months from the date of delivery of the termination notice to the Client. The Client is entitled to terminate the Agreement subject to a one-month (1) notice. In the event of termination of the Agreement, within thirty (30) days from termination the Client is obliged to provide the Bank with the Instructions to sell all Client's Investment Instruments held on Client's Asset Account- . In the event that the Bank records Investment Instruments in the Client's Asset Account after the expiry of the aforementioned period, the Bank will block the Asset Account and will send the Client a notice requiring him to send Instructions mandating the Bank to transfer or sell the Investment Instruments. Until realization of these Instructions the Client is obliged to pay to the Bank the Bank's remuneration and third-party costs even after expiration of the Agreement. In the event that an Instruction to sell or transfer the Investment Instruments is not submitted within 30 days of the sending the the aforementioned notification to transfer or sell the Investment Instruments, the Bank shall be entitled to sell all Investment Instruments on behalf and for the account of the Client. All costs associated with such sale of Investment Instruments pursuant to this Article shall be borne by the Client. The Bank shall credit the Client's Account with the amount by which, if any, the proceeds from the sale of the Client's

Investment Instruments exceed the costs associated with the sale, if such action is possible, otherwise the Bank shall record such amount in the Bank's internal account until the Bank receives instructions from the Client. The Bank shall notify the Client of the execution of the sale under this paragraph.

- 18.3 Following expiration of the Agreement, the Bank shall close the asset account with CDCP, unless there are Investment Instruments registered on it.
- 18.4 If any provision of these Product Conditions or any part thereof is found to be invalid, ineffective or unenforceable, such a fact does not have any effect on the validity, effectiveness or enforceability of the remaining provisions of these Product Conditions. In such case, legal relations that were or should have been subject to such invalid, ineffective or unenforceable provision of these Product Conditions, shall be subject to provisions of the relevant legislation best corresponding to the intention of the parties arising out of such invalid, ineffective or unenforceable provision of these Product Conditions. If one or more provisions of the Agreement (not including the Product Conditions) prove to be partially or totally invalid, ineffective or unenforceable, the other provisions of the Agreement shall remain unaffected. Within 20 days from delivery of the other contracting party's proposal, the contracting parties undertake to replace the invalid, ineffective or unenforceable provision with a valid, effective and enforceable one, having, to the highest possible extent, the same economic and legal meaning and effect as intended with the provision to be replaced.
- 18.5 The Bank informs the Client that in the event of a dispute between a consumer and a bank providing services listed in Czech Act No. 229/2002 Coll. on the financial arbiter, as amended, the financial arbiter is authorized to resolve a dispute pursuant to the said Act. The financial arbiter's website is located at [www.finarbitr.cz](http://www.finarbitr.cz).
- 18.6 These Product Conditions become effective as of 1.8.2024



## **Information on the Provision of Investment Services of Raiffeisenbank a.s.**

### **1. Basic information about Raiffeisenbank a.s. (the “Bank”)**

Name: Raiffeisenbank a.s., IČ: 49240901

Registered office: Hvězdova 1716/2b, Prague 4, Czech Republic, postcode: 140 78 Entry in the Commercial Register: Municipal Court in Prague, section B, insert 2051

Contact details:

Tel.: 800 900 900

Contacts of the investment banking units are available on the Public Website.

During the term of the contractual relationship the Bank shall communicate with Clients in Croatian or English.

Precontractual and contractual documents shall be provided to the Client in the Croatian language, unless the parties agree otherwise. Contractual relationships between the Bank and Clients shall be governed by laws of the Czech Republic, while also complying with mandatory Croatian law provisions, that cannot be derogated from.

The method of communication between the Bank and the Client: by phone, e-mail, via Raiffeisen Invest Trading Platform or otherwise as agreed.

The Bank informs the Client that all information that the Bank is required to provide to the Client are going to be provided by electronic means, i.e. by means of Raiffeisen Invest Trading Platform, on the Public Website (where conditions for such delivery are met) or to the e-mail 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 Bank informs the Client that the Client may request to receive information in paper form, and in that case the Bank will provide the requested information free of charge.

### **2. Authorization to perform activities**

The Bank provides investment services in the Czech Republic pursuant to Czech Act No. 256/2004 Coll. on capital market undertakings, as amended (the „Czech Capital Market Act“), based on an authorization issued by the Czech National Bank.

Core investment services provided by the Bank in the Czech Republic are:

- reception and transmission of orders in relation to investment instruments
- execution of orders in relation to investment instruments on customer's account
- dealing with investment instruments on own account
- managing the assets of a customer, if they include an investment instrument, on the basis of free discretion within the framework of a contractual arrangement
- investment advice in relation to investment instruments
- underwriting or placing of investment instruments on a firm commitment basis
- placing of investment instruments without a firm commitment basis

Ancillary investment services provided by the Bank in the Czech Republic are :

- safekeeping and administration of investment instruments for a customer, including custody



and related services, except for account maintenance by the central depository or a foreign central depository

- granting credits or loans to a customer to allow him to carry out a transaction in an investment instruments, where the firm granting the credit or loan is involved in the transaction
- advice to undertakings on capital structure, industrial strategy and related questions, as well as the provision of advice and services relating to the transformation of undertakings, transfer of enterprises or to the purchase of undertakings
- investment research and financial analysis or other forms of general recommendation relating to transactions in investment instruments
- foreign exchange services where these are connected to the provision of investment services
- services related to underwriting of investment instruments.

The Bank provides investment services in the Republic of Croatia based on the services passport notification. The Bank is authorized to directly provide the notified investment services within the territory of the Republic of Croatia from November 1, 2024.

Core investment services provided by the Bank in the Republic of Croatia are:

- reception and transmission of orders in relation to investment instruments
- execution of orders in relation to investment instruments on customer's account
- dealing with investment instruments on own account
- placing of investment instruments without a firm commitment basis

Ancillary investment services provided by the Bank in the Republic of Croatia are :

- safekeeping and administration of investment instruments for a customer, including custody and related services, except for account maintenance by the central depository or a foreign central depository
- foreign exchange services where these are connected to the provision of investment services
- services related to underwriting of investment instruments,

With respect to provision of investment services provided in the Republic of Croatia, the Bank does not act through a tied agent.

The Bank provides an activity under Directive 2013/36/EU of the European Parliament and of the Council - accepting deposits from the public and managing these deposits in the Republic of Croatia based on the services passport notification. The Bank is authorized to directly provide the notified activity within the territory of the Republic of Croatia from November 1, 2024.

The Bank provides 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 in the Republic of Croatia based on the services passport notification. The Bank is authorized to directly provide the notified payment services within the territory of the Republic of Croatia from November 1, 2024.

The Bank does not provide tax, accounting or legal advisory to Clients in connection with the provision of investment services and is not liable for the Clients' compliance with legal obligations

(such as tax obligations in relation to the Client's gains or other income arising out of acquired investment instruments), unless stipulated otherwise by law.

### 3. Financial market supervision

In the Czech Republic, the Bank is subject to supervision of the Czech National Bank, Na Příkopě 28, 115 03 Prague 1, tel: + 420, Email: [podatelna@cnb.cz](mailto:podatelna@cnb.cz), [www.cnb.cz](http://www.cnb.cz).

In the Republic of Croatia, the Croatian National Bank is competent to monitor whether the Bank complies with its disclosed internal acts governing the business relationship between the Bank and consumers, the contracts concluded with consumers, as well as with the consumer protection provisions of the Croatian Credit Institution Act (Official Gazette 159/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020, 146/2020, 151/2022, 145/2024, as amended) and provisions of the other Croatian laws governing consumer protection, for the oversight of which it is competent pursuant to these laws.

In the Republic of Croatia, Croatian Financial Services Supervisory Agency is competent to supervise the Bank in the part of its business relating to the direct provision of investment services and activities in the Republic of Croatia.

### 4. Rules applicable to conflicts of interests

The Bank adopts measures to prevent, identify and manage conflicts of interest in respect of investment services provided by the Bank. The measures form part of the Bank's internal management and controlling system. The measures are adopted in order to avoid the risk of damage to Clients' interests during the provision of investment services. The Bank hereby informs the Clients about the nature and sources of certain conflicts of interest that may occur. The Client is obliged to consider the presented facts before making an informed investment decision.

#### Cases that may involve a conflict of interest:

- As part of its business, the Bank may gain a financial advantage or avoid financial loss to the detriment of the Client to whom the Bank renders investment services. The Bank's financial interest is different from the interest of the Client to whom investment services are provided.
- The Bank provides investment services to multiple Clients, while it may prefer interests of one Client over interests of another.
- The Bank may be motivated to place or distribute investment instruments (such as instruments issued by entities of the Raiffeisen financial group) in connection with the provision of selected investment services to Clients.
- When providing investment services to Clients, the Bank may employ services of third parties (including entities of the Raiffeisen financial group), where such parties may have interests different from the Client's interest.

#### The most important rules and measures of the Bank to manage conflicts of interest include:

- Compliance with legal requirements in the Bank's actions towards Clients (the Bank acts professionally, honestly, fairly and in accordance with the best interests of its Clients)
- Organizational, administrative and operational separation of the Bank's units to prevent conflicts of interests
- Implementation of management, security and controlling mechanisms to detect possible conflicts of interests
- Training and education of the Bank's staff and business partners
- Adherence to compliance rules by the Bank's staff in dealing with investment instruments on own account of the members of staff and monitoring of transactions of the members of staff
- System of remunerations applicable to the Bank's staff
- Adherence to compliance rules by the staff in the handling of internal information
- Adherence to the Code of Ethics by the Bank's staff

- Management of incentives in the distribution of investment instruments
- Transparent compliance with compulsory disclosures towards Clients, including disclosures of possible conflicts of interests.

The Bank applies the above measures to the distribution of investment instruments issued by entities of the Raiffeisen financial group (such as the sale of investment instruments issued by Raiffeisen Centrobank AG or fund units issued by Raiffeisen investiční společnost, a.s.) as well as to cases where the provision of investment services by the Bank involves members of the Raiffeisen financial group (for example where Raiffeisenbank International AG accepts instructions from the Bank to trade certain investment instruments or administers certain investment instruments for the Bank).

Definition of the term “Raiffeisen financial group” is part of the Bank's Annual Reports published at [www.rb.cz](http://www.rb.cz).

In the event of a conflict of interests of the Bank and its Clients which cannot be avoided, the Bank gives priority to the interests of its Clients over the Bank's interests. In the event of a conflict of interest among the Bank's clients, the Bank will pursue fair treatment of all clients.

At the request of the Clients, the Bank will provide further details about rules applicable to conflicts of interests in a durable medium or by means of Public Website if conditions for such delivery are met.

## **5. Information about provided messages**

The Bank informs Clients about executed transactions by means of a written confirmation. The Bank informs Clients about the balance of assets - investment instruments by means of a statement. Written messages are sent to Clients by the Bank in times set out in contractual documents and legislation.

## **6. Information about the protection of Client assets**

### **Protection of investment instruments**

The Bank registers investment instruments acquired by Clients in its separate investment instrument records. In its separate records, the Bank maintains one or more asset accounts for each Client, under which it registers the investment instruments acquired by the Clients. Investment instruments are not bank deposits.

### **Registers of dematerialized securities**

Dematerialized securities issued in accordance with laws of the Czech Republic are registered with Centrální depozitář cenných papírů, a.s. or in other separate registers stipulated in the Capital Market Act.

The Bank ensures for the Clients that Centrální depozitář cenných papírů, a.s. registers their dematerialized securities either in accounts of a holder who is the owner (“owner account”) or in an account of a holder who is not the owner of the dematerialized securities (“customer account”). The risk associated with keeping dematerialized securities in customer accounts is that the Client's dematerialized securities are not separated from investment instruments of other Clients. If a resolution on the Bank's insolvency is issued pursuant to Act No. 182/2006 Coll. on insolvency and methods of its resolution, the receiver is obliged to proceed pursuant to Sec. 132 and the following of the Capital Market Act. Regardless of the fact whether the dematerialized securities are registered in an owner account or customer account, the receiver is obliged to release the Client's assets to the

Client, including revenue from the Client's assets, all without undue delay. The receiver shall act in respect of the Client's assets with due managerial care until the Client's assets are released to the Client. Where mutually substitutable investment instruments are insufficient for the satisfaction of all Clients who are entitled to such, each of the Clients shall receive the investment instruments in a number that can be released without having to split the investment instrument. Investment instruments that cannot be released to the Clients according to the previous sentence shall be monetized by the receiver and each Client shall receive a share in the acquired cash to match the outstanding part of claims that failed to be satisfied pursuant to the law. In the event that the cash is not sufficient for the satisfaction of all Clients who are entitled to receive it, the Clients' claims shall be satisfied on a proportional basis.

*(Sec. 132 of the Czech Capital Market Act: Issuance of clients' assets after the issuance of a bankruptcy decision and a declaration of bankruptcy for the assets of an investment firm)*

*(1) If a decision is issued on the bankruptcy of an investment firm, the insolvency administrator is obliged to hand over the client's assets to the client without undue delay, including the proceeds from the client's assets. As long as the client's property is not handed over to the client, the insolvency administrator acts with the care of a proper householder in relation to the client's property.*

*(2) If the financial instruments, which are mutually substitutable, are not sufficient to satisfy all clients who are entitled to their issuance, each client shall be issued such a number of financial instruments that can be issued without having to divide the financial instrument. Financial instruments that cannot be issued to clients according to the previous sentence, the insolvency administrator will monetize them and issue to each client a share of the obtained funds that corresponds to the extent to which the client was not satisfied according to the first sentence.*

*(3) If the funds are not sufficient to satisfy all clients who are entitled to their issuance, the clients' claims will be satisfied proportionately.*

*(4) To the extent that the claim for the release of the client's property cannot be satisfied by the procedure according to subsection 2 or 3, it is a claim that the insolvent with a lawyer is obliged to assert in insolvency proceedings according to the law regulating bankruptcy and methods of its resolution by application; until the extent of the satisfaction of this claim is known, the claim can be claimed as subject to condition.*

*(5) The insolvency administrator shall be entitled to reimbursement of finished expenses and remuneration, which are a claim for property, for the activities according to subsections 1 to 4; in the event that the assets are not sufficient to pay compensation for out-of-pocket expenses and remuneration, the state will pay them. The method of determining the reimbursement of out-of-pocket expenses and remuneration of the insolvency administrator, their maximum amount paid by the state and the method of payment shall be determined by the implementing legislation.)*

The Bank shall inform Client's about the fee and cost of opening customer accounts at individual request. The Bank shall not charge a fee to the Clients for opening an owner account; the Client shall only pay fees charged by Centrální depozitář cenných papírů Praha, a.s.

### **Registers of dematerialized securities abroad**

Dematerialized securities acquired by Clients abroad are registered with managers or depositaries designated by the Bank. The Client's dematerialized securities held in these nominee accounts are separated from the Bank's investment instruments, but are not separated from dematerialized securities of the Bank's other Clients held together. The foreign managers and depositaries selected by the Bank are renowned financial institutions. The Bank points out to the Clients that rights, obligations or relationships related to investment instruments and transactions with them may be governed by foreign laws of the state where the investment instruments are registered, provided that the state may not be a member state of the European Union. Rights of Clients in respect of

dematerialized securities held abroad may vary. Certain depositaries may have security interest or similar rights over the dematerialized securities they hold in order to secure their receivables from the Bank. Foreign law may provide for protection to investors in cases of insolvency of the foreign depositary by not making the dematerialized securities part of assets of the foreign depositary. However, if the foreign law does not protect investors against the depositary's bankruptcy and investment instruments held with the depositary cannot be distinguished from assets of the bankrupt depositary, there is a risk that the dematerialized securities will become part of the bankrupt's estate and the investor will have to claim his or her receivables in the bankruptcy proceedings.

The Bank points out that if the foreign depositary becomes insolvent and disbursements of funds and dematerialized securities to their owners are made via guarantee systems, then such systems are subject to laws that may differ from guarantee systems applicable in the Czech Republic.

Dematerialized securities are held with foreign depositaries collectively in nominee or omnibus accounts opened by the Bank or by Raiffeisen Bank International AG, Austria. The Bank does not use the dematerialized securities without Client's consent for transactions on own account or on account of other Clients. The Bank is not liable for actions of foreign depositaries. The Bank informs its Clients that maintenance of dematerialized securities in nominee accounts involves risk that is beyond the Clients' control.

As of the date of the Agreement, the Bank registers investment instruments issued by foreign entities with the following foreign depositaries: (i) BNP Paribas, New York Branch, 525 Washington Blvd, 9th floor, Jersey City, NJ 07310 and (ii) Raiffeisen Bank International AG, Austria (foreign depositary for the markets of Europe, USA and Asia).

Securities issued by collective investment undertakings in the Czech Republic or abroad are entered in registers of collective investment undertakings.

### **Guarantee system of the Czech Investor Compensation Fund**

Investment instruments vested to the Bank in connection with the provision of an investment service are protected under a guarantee system operated by the Czech Investor Compensation Fund (Garanční fond obchodníků s cennými papíry). The Investor Compensation Fund ensures a guarantee system for compensations in cases of incapacity of a securities trader to repay its liabilities towards customers. Compensations to the customer (subject to exemptions according to Sec. 130, paragraph 4 of the Capital Market Act) are provided at 90% of the amount calculated pursuant to Sec. 130, paragraphs 7 and 8 of the Capital Market Act, however not exceeding the amount in Czech crowns corresponding to the equivalent amount of EUR 20 000 per customer and securities trader.

*(Sec. 130 of the Czech Capital Market Act: Provision of compensation from the Guarantee Fund*

*(1) The Czech National Bank shall notify the Guarantee Fund without undue delay that a) due to his financial situation, the investment firm is unable to fulfil his debts consisting in the delivery of assets to clients and it is unlikely that he will fulfil them within 1 year, or b) the court has issued a decision on the bankruptcy of the investment firm or has issued another decision which has the effect that the investment firm's clients cannot effectively demand the release of their assets against the investment firm.*

*(2) The Guarantee Fund, in agreement with the Czech National Bank, shall immediately publish a notice containing: a) the fact that the investment firm is unable to fulfil his debts, b) place, method and deadline for registering claims for compensation and starting the payment of compensation from the Guarantee Fund, and c) any other facts related to the registration of claims.*

*(3) The deadline for registering claims must not be shorter than 5 months from the date of publication of the notice according to subsection 2. The fact that this deadline has passed cannot be invoked to deny payment of compensation from the Guarantee Fund.*

*(4) He is not entitled to compensation from the Guarantee Fund*

*a) Czech Consolidation Agency,*

*b) territorial self-governing unit,*

*c) a person who during the 3 years preceding the notification pursuant to subsection 2:*

*1. performed an audit or participated in the performance of an audit of an investment firm whose clients are compensated from the Guarantee Fund, 2. was a member of the management body of an investment firm whose clients are compensated from the Guarantee Fund, 3. was a person with qualified participation in an investment firm whose clients are compensated from the Guarantee Fund, 4. was a person close according to the Civil Code to the person according to points 1 to 3, 5. was a person who belongs to the same business group as an investment firm whose clients are compensated from the Guarantee Fund, 6. performed an audit or participated in the performance of an audit of a person who belongs to the same business group as an investment firm whose clients are paid compensation from the Guarantee Fund, 7. was a member of the management body of a person who belongs to the same business group as an investment firm whose clients are paid compensation from the Guarantee Fund,*

*d) a person in which he has or had at any time during the last 12 months immediately preceding the day on which the notification pursuant to subsection 1 was made, an investment firm whose clients are compensated from the Guarantee Fund, or a person with a qualified participation in this investment firm securities higher than 50% of the share capital or voting rights,*

*e) a person who, in connection with the legalization of the proceeds of crime, entrusted the investment firm, whose clients are compensated from the Guarantee Fund, with funds obtained through a criminal act,*

*f) a person who, through a criminal act, caused the inability of an investment firm, whose clients are compensated from the Guarantee Fund, to fulfil his obligations to clients,*

*g) participant of the association according to Section 829 of Act No. 40/1964 Coll., as amended by Act No. 509/1991 Coll., or a partner of the company according to Section 2719 of the Civil Code, about which, before the issuance of the decision on the bankruptcy of the investment firm or the notification according to subsection 1 letter a) the investment firm is demonstrably informed that he is a participant in an association or a partner in a company.*

*(5) The guarantee fund shall suspend the payment of compensation:*

*a) for the client's property, which it is clear from the course of the criminal proceedings that it may be property according to subsection 4 letter e), or*

*b) to a person suspected of committing a criminal offense that caused the investment firm's inability to fulfil his obligations to clients, for the duration of the criminal proceedings conducted against this person.*

*(6) The guarantee fund shall suspend the payment of compensation pursuant to subsection 5 without undue delay after becoming aware of the aforementioned facts.*

*(7) Compensation from the Guarantee Fund is provided for the client's property, which could not be issued to him for reasons directly related to the financial situation of the investment firm. For the calculation of the compensation, as of the date on which the Guarantee Fund received the notification from the Czech National Bank pursuant to subsection 1, the values of all components of the client's property that could not be issued for reasons directly related to the financial situation of the investment firm are added up, including his co-ownership share in property in joint ownership with other clients, with the exception of the value of funds entrusted to an investment firm, which is a bank or a branch of a foreign bank, and kept by him in accounts insured under the law regulating the activities of banks. From the resulting amount, the value of the client's obligations to the investment*



*firm due as of the date on which the Guarantee Fund received the notification from the Czech National Bank pursuant to subsection 1 shall be deducted.*

*(8) For the calculation of the compensation according to subsection 7, the determining fair values of the financial instruments are valid as of the date on which the Guarantee Fund receives the notification from the Czech National Bank according to subsection 1. When calculating the compensation, the Guarantee Fund may also take into account the contractual agreement between the investment firm and by the client, if they are customary, in particular to actually accrued interest or other income to which the client was entitled on the day the Guarantee Fund received the notification from the Czech National Bank pursuant to subsection 1.*

*(9) Compensation is provided to the client in the amount of 90% of the amount calculated according to subsections 7 and 8, but the maximum amount in Czech crowns corresponding to EUR 20,000 for one client at one investment firm will be paid.*

*(10) Compensation from the Guarantee Fund must be paid within 3 months from the date of verification of the registered claim and calculation of the compensation amount. In exceptional cases, at the request of the Guarantee Fund, the Czech National Bank may extend this period by a maximum of 3 months.*

*(11) The investment firm shall, at its request, provide the Guarantee Fund with the documents required for the calculation of the compensation according to subsections 7 and 8 at its request within the period set by the Guarantee Fund. If crisis management administration or temporary crisis management administration is established in the investment firm in accordance with the Act on recovery and resolution of the crisis on the financial market, the person designated according to the law governing recovery procedures and resolution of the crisis on the financial market has this obligation. If forced administration is introduced at an investment firm, the receiver has this obligation, if bankruptcy is declared for the assets of the investment firm, the insolvency administrator of this investment firm has this obligation. The same obligation, if requested by the Guarantee Fund, also applies to another person, if they have these documents with them.*

*(12) The documents according to subsection 11 contain the following data for each client: a) the currency and amount of funds and the type, number and unique identification of financial instruments that make up the client's property, and which could not be issued in accordance with Section 132, b) the amount of the client's receivables from the investment firm, arising on the basis of contractual provisions, in particular the actually accrued interest or other income to which the client was entitled, c) the amount of creditable receivables of the investment firm against the client.)*

Detailed information is provided on the Public Website. The Bank shall not use investment instruments and funds of Clients for trading on own account or on the account of third parties without consent of the Clients.

### **Protection of Clients' funds**

Protection of funds of Clients is subject to regulation under Act No. 21/1992 Coll. on banks that applies to insurance of funds held in bank accounts, as well as under the Capital Market Act (Sec. 130, paragraph 7).

In particular, funds of Clients are insured with the Financial Market Guarantee System (Deposit Insurance Fund). Compensation is provided in Czech crowns up to the amount of EUR 100,000 per Client. The limit in Czech crowns in the amount equivalent to EUR 100,000 shall apply in relation to the sum of all Client deposits with the Bank. Further information can be found at <https://www.garancnisystem.cz/en/>.

### **7. Clients' target market**

The Bank offers Clients investment instruments matching the Clients' target market/preferences.



Information on the classification of Clients into a target market is available at the Bank's business locations or in Raiffeisen Invest Trading Platform.

## 8. Client complaints

The Bank is liable to Clients for proper and timely performance of its obligations under agreements. An obligation of the Bank is fulfilled in a timely manner if the Bank has ensured the service in accordance with the Agreement and in times stipulated by legislation. The Bank is liable to Clients for damages caused by violation of its contractual obligations to the extent and on terms as stipulated in agreements concluded with the Clients, otherwise on terms stipulated by legislation.

If the Client believes that the Bank failed to fulfil its obligations under the Agreement, he or she is entitled to raise a complaint with the Bank. The complaint shall be delivered by the Client in person to the Bank's business location, or by telephone at 800 900 900, or to the address of Raiffeisenbank a.s., tř. Kosmonautů 1082/29 Olomouc or to [reklamace@rb.cz](mailto:reklamace@rb.cz). The complaint must be made in accordance with the complaint handling rules published on the Public Website. The Client is also entitled to refer his or her complaint to the Czech National Bank, Croatian National Bank or Croatian Financial Services Supervisory Agency.

## 9. Information on investment service agreements (the "Agreement")

The Agreement between the Bank and Client may be concluded remotely. The Agreement, including all dealings prior to the conclusion of this Agreement, is governed by laws of the Czech Republic, while also complying with mandatory Croatian law provisions, that cannot be derogated from.

In the event of a dispute between the Client and the Bank in relation to this Agreement, such disputes shall be resolved by the competent court determined in accordance with the Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters in force at time of the dispute. The Agreement does not prescribe an arbitration clause.

The Agreement is concluded for the indefinite term and the Contracting Parties are entitled to terminate the Agreement by serving a written notice. The minimum duration of the agreement depends on the notice period, the duration of which is provided below.

Agreement name	Information about unilateral termination of the Agreement by Bank/Client
Agreement on the Provision of Transactions with Investment Instruments and Other Services	<p>Notice by Bank: 2-month notice from delivery to the Client</p> <p>Notice by Client: 1-month notice from delivery to the Bank</p>

The Client is not entitled to withdraw from the Agreement within 14 days from the date of concluding it as the subject matter of the Agreement is the provision of financial services whose price depends on fluctuations in the financial market outside the trader's control which may occur during this withdrawal period.

The Client is obliged to maintain an account with the Bank for the purpose of financial settlement of transactions executed under the Agreement and to maintain sufficient funds in the account for payment

for services (payment of the Bank's consideration, all costs and funds for settlement of transactions) accepted from the Bank.

The Bank informs the Clients that the Bank will notify the Client on changes to the Agreement and its Annexes at least two months before the planned effective date of such proposed change, where the Client is entitled to reject proposed change before the effective date of the proposed change, otherwise it will be held that the Client has accepted it, all in manner prescribed by Articles 1.3.-1.5. of the Product Conditions. If the Client does not accept the proposed change the Client is entitled to terminate the Agreement in writing without compensation before the effective date of such changes, all in manner prescribed by Article 1.5. of the Product Conditions.

#### Alternative dispute resolution

The Bank informs Clients who are consumers that, in the event of a dispute between the Client who is a consumer and the Bank in relation to this Agreement, the Client may initiate out of court dispute resolution proceedings before Czech financial arbiter authorized to resolve the dispute pursuant to the Act No. 229/2002 Coll. on the financial arbiter, as amended. The Bank is obliged to participate in these proceedings. The financial arbiter's website is located at [www.finarbitr.cz](http://www.finarbitr.cz), where the Client may find relevant information.

The Bank also informs Clients who are consumers that in order to initiate out-of-court dispute resolution with the Bank in relation to this Agreement, they can contact the Mediation Center at the Croatian Chamber of Commerce ( website located at <https://www.hgk.hr/centar-za-mirenje/o-centru-za-mirenje> ) or contact FIN-NET (Financial Dispute Resolution Network; website located at [https://finance.ec.europa.eu/consumer-finance-and-payments/retail-financial-services/financial-dispute-resolution-network-fin-net\\_hr](https://finance.ec.europa.eu/consumer-finance-and-payments/retail-financial-services/financial-dispute-resolution-network-fin-net_hr) ) and request information about initiating out of court dispute resolution proceedings and the appropriate relevant dispute resolution body.

The Bank informs the Clients that before initiating out of court dispute resolution proceedings they should first contact the Bank to try to solve the problem. Relevant information on complaints procedure is provided above under point 8 (Client complaints).

## 10. Categorisation Of Clients

### Bank's obligation to perform categorisation of clients

In accordance with relevant regulations, the Bank is required to categorize all its clients, to whom it provides investment services, and to inform them about such categorisation. Three categories of clients are recognized pursuant to legislation, namely:

- retail, non-professional client
- professional client and
- eligible counterparty (professional client)

To place a client into a category, the Bank relies on available information about the client.

### Legal definition of client categories

**Retail clients** are clients not identified as professional clients.

### **Professional client**

Clients are placed in this category if they are any of the following entities:

1. entities required to be authorized and/or supervised by the competent regulatory authority to act on the financial market, namely:
  - a) credit institutions;
  - b) investment firms;
  - c) other authorised or regulated financial institutions;
  - d) insurance companies;
  - e) collective investment schemes and management companies of such schemes;
  - f) pension funds and management companies of such funds;
  - g) pension insurance company;
  - h) commodity and commodity derivatives dealers;
  - i) locals;
  - j) other institutional investors whose core business activity is not covered by subparagraphs a) to h), and who must be authorized or supervised to allow them to participate in the financial market;
2. large undertakings meeting two of the following size requirements on a company basis:
  - balance sheet total : EUR 20 000 000;
  - net turnover : EUR 40 000 000;
  - own funds : EUR 2 000 000;
3. national and regional governments, public bodies that manage public debt, Central Banks, international and supranational institutions such as the World Bank, the IMF, the ECB, the EIB and other similar international organisations;
4. other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.

Also, a professional client also means a person who requests the Bank to be treated as a professional customer, the Bank agrees with such request on terms stipulated by law, and the person satisfies at least 2 of the following 3 criteria: 1. the person has carried out has carried out an average of 10 transactions of significant volume within each quarter, over the past year, on the relevant market for him/her (the market on which the financial instruments for which the client wishes to obtain professional investor status are traded); 2. the volume of its assets formed by cash and investment instruments corresponds to at least EUR 500,000; 3. the person works or has worked in the financial sector for at least one year in professional jobs that require knowledge of transactions or services for which professional investor status is sought.

### **An eligible counterparty is**

An eligible counterparty is one of the below indicated types of professional clients:

- investment firms,
- credit institutions,
- insurance companies,
- UCITS and their management companies,
- pension funds and their management companies,
- other financial institutions authorised or regulated under Union law or under the national law of a Member State,
- national governments and their corresponding offices including public bodies that deal with public debt at national level,

- central banks and
- supranational organisations

to whom the Bank provides services relating to the reception and transmission of orders in relation to one or more financial instruments, execution of orders on behalf of clients and dealing on own account, as well as any ancillary services directly related to the above services, and towards whom the Bank is not obliged to comply with the conduct of business rules, save for the obligation to provide the eligible counterparties with appropriate information in a timely manner, before providing investment or ancillary services, in a form that is comprehensible and specifically tailored to the client or potential client for whom the information is intended, ensuring that the client or potential client can reasonably understand the nature and risks associated with the investment services and specific types of investment instruments being offered, and thus enable them to make informed investment decisions based on the provided information.

**Information about client categorisation and the right to request a different category**

Relevant regulations stipulate obligations of investment service providers in relation to clients in accordance with the defined client categories. Different treatment of clients according to statutory categories can be seen particularly in the following:

I. Level of protection of the client. A non-professional (retail) client is afforded maximum protection from the Bank. To a professional client, the Bank is obliged to provide the minimum required level of protection. Eligible counterparties are afforded no protection in the performance of an investment service.

II. Provided statutory disclosures. As opposed to professional clients, non-professional clients have the right to obtain detailed information related to the provision of investment services pursuant to relevant regulations.

III. Detailed tests of appropriateness and suitability of investment instruments. When providing investment services to a professional client, the Bank is entitled to presume some of the answers.

### **Changed client category**

Clients receiving investment services from the Bank are entitled to request the Bank to be placed in a different client category. The change of the client category can either apply to i) the provided investment service or ii) transaction(s) with a particular investment instrument. If meeting the quantitative limits stipulated by law, non-professional clients may request to be categorized as a professional client instead of a non-professional (retail) client. Such a change is also associated with the loss of the existing level of protection and the level of treatment. A non-professional client must be aware that in such a case, he or she may be no longer entitled to receive compensation from foreign systems similar to the Investor Compensation Fund and that performance of some of the bank's obligations pursuant to relevant regulations may be limited. A professional client may request to be placed in a category with a higher level of protection (the non-professional client category). The eligible counterparty may request to be treated as professional or a retail client.

## **11. Rules for Executing Instructions on Best Terms**

Raiffeisenbank a.s. (hereinafter referred to as the „Bank“), acting in compliance with the principles applied by Directive 2014/65/EU on markets in financial instruments and with the provisions of Czech Act No. 256/2004 Coll. on capital market undertakings, as amended (hereinafter referred to as „Czech ZPKT“ or the “Czech Capital Market Act”), issues these Rules for Executing Instructions on Best Terms.

The Bank is obliged to carry out instructions of its clients on the best terms in accordance with the criteria and aspects stipulated in the Rules for Executing Instructions on Best Terms and the contractual conditions with the client. By concluding the Agreement with Bank, the Client clearly and explicitly agrees to the Rules for Executing Instructions on Best Terms, available at Public Website, based on which the Bank tries to achieve the execution of instructions on best terms for its clients. The Bank will, upon the client's request, provide information demonstrating that the instruction has been executed in accordance with the Rules for Executing Instructions on Best Terms.

The Bank informs the client about the Rules for executing instructions on best terms and about amendments thereto via the Public Website.

Further, the Bank points out to the client that the rules for executing instructions do not apply to investment instruments in respect of which the client does not submit an instruction to the Bank but where realization of the client's transaction always depends on concluding partial transactions with the Bank (such as OTC transactions with financial derivatives).

The Bank usually accepts Instructions to conclude transactions with investment instruments only on a business day when the Bank is open to the public, between 8:30 and 18:30 Prague time. In case of Raiffeisen Invest Trading Platform the Bank can extend Trading Hours to 24/7.

The decisive criteria for execution of instructions on the best terms within the meaning of the Czech Capital Market Act are as follows:

- **price of the investment instrument attainable at a point of transfer**  
When buying an investment instrument, the lowest price is decisive for the Bank; when selling an investment instrument, the highest price is decisive.
- **total volume of fees and volume of own fees charged to the client**  
When selecting the point of transfer, the Bank considers the total volume of fees borne by the client and evaluates it in accordance with its own internal rules so that the total volume of fees charged to the client is identically favourable.
- **attainable speed of realization of the instruction**  
It is the Bank's priority to carry out the client's instruction at higher possible speed, including the speed of transaction settlement.
- **likelihood of realization of transaction**  
The Bank takes into account market depth, liquidity and opportunities for settlement of the instruction.
- **volume of requested transaction**  
The Bank considers the volume of investment instruments that are subject to the transaction in connection with the conditions or limits at particular points of transfers (such as lots, over-limit instructions, etc.).
- **instruction settlement method**  
In the case of realization of the client's instruction, the Bank also considers the method of settlement on the given market.
- **type of instruction**  
The Bank considers and places specific instructions within the meaning of limit instructions, stop losses etc. on the market in accordance with the conditions and within the rules determined by the point of transfer.  
The Bank carries out all instructions on the best terms for the client, unless the client specifies other conditions for realization of the instruction.

When executing Client instructions, the relative importance of each decisive criteria for determination of execution of instructions on best terms, the Bank takes into account the following criteria:

- client's characteristics,
- characteristics of the instructions
- characteristics of the financial instruments relative to the instructions;
- characteristics of the execution venue where the instructions may be directed.

When executing instructions on behalf of retail clients, the Bank determines the best result in relation to the total costs of the transaction. Total costs of transaction include the price of the financial instrument, and all expenses directly associated with the execution of the instructions, including venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the instructions.

However, when the Banks executes an instruction following an explicit clients' order concerning the instruction or a particular aspect of the instruction, the obligation to achieve the best possible result for the client is considered fulfilled. Explicit instructions from the client may prevent the Bank from taking the steps that it has designed and implemented in its execution policy to obtain the best possible result for the execution of those orders in respect of the elements covered by those instructions.

NOTE: Retail clients are explicitly warned that in the event of their explicit order relating to the instruction or particular aspects of the instruction, the Bank executes such an instruction in accordance with the explicit order and is not obliged to execute the instruction following its own measures and policies for instruction

execution. As previously indicated, execution of such instruction in this manner is regarded as achievement of the best possible result for the retail clients.

### **Information about points of transfer**

The Bank realizes the client's instructions on regulated markets or over the counter (OTC), i.e. on OTC markets. On the Czech market, the Bank has direct access to the Prague Stock Exchange (Burza cenných papírů Praha, a.s.). On foreign regulated markets or in foreign trading systems, the Bank realizes instructions through intermediaries or uses trading platforms for realization of instructions (Thomson, Reuters, Bloomberg). The Bank points out to the client that when trading with investment instruments, the Bank and intermediaries observe the rules of the points of transfer and settlement systems, which fact may affect realization of the transaction. A list of points of transfer is provided below.

The Bank foresees the possibility of executing instructions outside trading venues and hereby informs clients thereof.

### **Execution of instructions on own account**

If the Bank is the only point of transfer for a particular investment instrument (such as OTC derivatives or issues of own investment instruments), the transaction with the client is concluded against the Bank's own account on the basis of mutually agreed parameters. In such case, the Bank is the point of transfer from the client's perspective and the criteria for carrying out the instruction are set by mutual agreement of the contracting parties.

The Bank is entitled to satisfy the client's instruction against its own account while it is always obliged to comply with the rules applicable to conflicts of interest and the terms of execution of the instruction must always match the best execution.

The client clearly and explicitly agrees to possibility of executing instructions outside trading venue




## Conclusion

The Bank hereby informs its clients that by signing the Agreement and by submitting instruction to the Bank to buy, sell or settle a transaction with an investment instrument they express their consent to the Bank's rules for executing transactions on best terms. Detailed rules for execution of instructions may be stipulated in the relevant agreement with the Client. Rules for execution of instructions are reviewed and evaluated by the Bank on a regular basis in order to allow for attaining best satisfaction of the clients' instructions.

Investment instrument	Country	Market or point of transfer	Place of receipt of instruction
	Europe		
Stocks Mutual funds Investment certificates Similar investment instruments ETFs/ETCs	Austria	Vienna Stock Exchange	Bank
	Germany	Xetra Frankfurt	Bank
		Börse Frankfurt Stock Exchange	Bank
		Börse Stuttgart Stock Exchange	Bank
		Munich Stock Exchange	Bank
		Berlin Stock Exchange	Bank
		Düsseldorf Stock Exchange	Bank
		Hannover Stock Exchange	Bank
		Hamburg Stock Exchange	Bank
	Switzerland	SIX Structured Products Exchange	Bank
		Berne Stock Exchange	Bank
		Swiss Exchange	Bank
	Hungary	Budapest Stock Exchange	Bank
	Poland	Warsaw Stock Exchange	Bank
	Slovenia	Ljubljana Stock Exchange	Bank
	Romania	Bucharest Stock Exchange	Bank
	Russia	MICEX	Bank
	Czech Republic	Prague Stock Exchange	Bank
	Turkey	Istanbul Stock Exchange	Bank
	Slovakia	Bratislava Stock Exchange	Bank
	Bulgaria	Bulgarian Stock Exchange - Sofia	Bank
	Ukraine	Kiev International Stock Exchange	Bank
	Croatia	Zagreb Stock Exchange	Bank

	Serbia	Belgrade Stock Exchange	Bank
	Bosnia And Herzegovina	Banja Luka Stock Exchange	Bank
		Sarajevo Stock Exchange	Bank
	Estonia	Tallinn Stock Exchange	Bank
	Latvia	OMX Nordic Exchange Riga	Bank
	Lithuania	OMX Nordic Exchange Vilnius	Bank
	Macedonia	Macedonian Stock Exchange	Bank
	Montenegro	Montenegro Stock Exchange	Bank
	Israel	Tel Aviv Stock Exchange	Bank
	Italy	Milan Stock Exchange	Bank
	UK	LSE	Bank
		Virt-x	Bank
	Ireland	Irish Stock Exchange	Bank
	France	Euronext Paris	Bank
	Netherlands	Euronext Amsterdam	Bank
	Belgium	Euronext Brussels	Bank
	Portugal	Euronext Lisbon	Bank
	Sweden	OMX Nordic Exchange Stockholm	Bank
	Finland	OMX Nordic Exchange Helsinki	Bank
	Norway	Oslo Stock Exchange	Bank
	Denmark	OMX Nordic Exchange Copenhagen	Bank
	Spain	Madrid Stock Exchange	Bank
	Greece	Athens Stock Exchange	Bank
	Luxemburg	Luxemburg Stock Exchange	Bank
	Other		
	USA	New York Stock Exchange	Bank
		American Stock Exchange	Bank
		Nasdaq / NMS	Bank
	Australia	Australian Securities Exchange	Bank
	Canada	Toronto Stock Exchange	Bank
		TSX Venture Exchange	Bank
	Hong Kong	Hong Kong Stock Exchange	Bank

	Singapore	Singapore Exchange	Bank	 Client insp
	Japan	Tokyo Stock Exchange	Bank	
	New Zealand	New Zealand Stock Exchange	Bank	
	Malaysia	Malaysian Stock Exchange	Bank	
	Indonesia	Indonesian Stock Exchange	Bank	
	South Korea	Korea Exchange	Bank	
	Thailand	Stock Exchange of Thailand	Bank	
	South Africa	Johannesburg Stock Exchange	Bank	
Bonds (traded on regulated markets)	Austria	Vienna Stock Exchange	Bank	
	Germany	Xetra Frankfurt	Bank	
		Frankfurt Stock Exchange	Bank	
		Stuttgart Stock Exchange	Bank	
		Munich Stock Exchange	Bank	
		Berlin Stock Exchange	Bank	
	Italy	Milan Stock Exchange	Bank	
	France	Euronext Paris	Bank	
	Netherlands	Euronext Amsterdam	Bank	
	USA	New York Stock Exchange	Bank	
		American Stock Exchange	Bank	
		Nasdaq / NMS	Bank	
	Luxemburg	Luxembourg Stock Exchange	Bank	
	Switzerland	Bern Stock Exchange	Bank	
		Swiss Exchange	Bank	
Other trading points used	USA	EDGA Exchange	Bank	
		EDGX Exchange	Bank	
		Instinet CBX	Bank	
		KCG Americas LLC	Bank	
		Knight Equity Markets LP	Bank	
		Knight Match ATS	Bank	
		Level ATS	Bank	
		Goldman Sachs MTF	Bank	
		UBS ATS	Bank	
	UK	Turquoise	Bank	
	Ireland	Posit	Bank	

	UK	UBS MTF	Bank
	UK/NL	Bloomberg MTF	Direct
Fund units	Austria	Investment firms managing the fund	Bank
	CR	Raiffeisen Investiční společnost a.s.	Bank
		Amundi Czech Republic Asset Management, a. s. (Pioneer)	Bank
		Conseq Investment Management, a.s.	Bank
	Luxemburg	BNP Paribas Investment Partners	Bank
		FIL (Luxembourg) S.A.	Bank
		Franklin Templeton Int. Services	Bank
		ING Solutions Investment Management S.A.)	Bank
	Netherlands	NN Investment Partners	Bank
Futures for Prague exchange index and selected titles	CR	Burza cenných papírů Praha, a.s., Czech Republic	Burza cenných papírů Praha, a.s., Czech Republic
Foreign exchange derivatives	CR	Bloomberg MTF Brokers – Raiffeisenbank	Bank
Interest rate derivatives	CR	Bloomberg MTF Brokers – Raiffeisenbank	Bank

The list of transfer points may be amended in connection with changing market conditions or financial and capital market infrastructure, or at the Bank's discretion, where the Bank aims at fulfilling client's instructions on the best terms. The Bank notifies all changes and updates on its website at [www.rb.cz](http://www.rb.cz).

\* Multilateral trading facility