



GENERAL TERMS AND CONDITIONS

Effective from 27.10.2023 concerning the purchase and sale of securities and other financial instruments and the provision of other investment services CAPITAL MARKETS, o.c.p., a.s.

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Article 1

General Provisions

1.1

CAPITAL MARKETS, o.c.p., a.s., ID No.: 36 853 054, registered in the Business Register of the City Court Bratislava III, Section Sa, Insert No.: 4295/B, (hereinafter

referred to as the "Brokerage Company") issues these General Terms and Conditions for the provision of investment services, investment activities and ancillary services (hereinafter referred to as the " GTC") for the purpose of regulating the basic rights and obligations between the Client and the Brokerage Company in the provision of investment services, investment activities and ancillary services (hereinafter also referred to as "Investment Services") when receiving, transmitting and executing Client orders, portfolio management, record keeping, administration, safekeeping, purchase or sale of financial instruments and other securities.

1.2

The GTC are binding on the Parties in their entirety and form part of the Agreement. The contractual relationship between the Client and the Brokerage Company is established by signing the Agreement, the scope of which is the provision of investment services. A special written agreement of the Parties contained in the Agreement may exclude the validity of certain provisions or differently regulate certain rights and obligations arising from these GTC. These GTC shall also apply to legal relations arising from agreements for investment services which the Brokerage Company has ceased to perform or has replaced by another type or name of investment service.

1.3

The GTC shall be governed by the relevant provisions of Act No 566/2001 on securities and investment services (and amending certain laws) (the Securities Act) (hereinafter referred to as the „SA“), the relevant provisions of the Regulation, Act No. 513/1991 Coll. Commercial Code as amended, Act No. 40/1964 Coll. Civil Code as amended, as well as the provisions of other generally binding legal acts.

The GTC are published and available to the Brokerage Company's clients in written form at the Brokerage Company's business locations and in electronic form on the Brokerage Company's website www.capitalmarkets.sk/mifid, www.investingfox.com.

Article 2

Definitions

2.1

For the purposes of these GTC and the Agreements, the terms defined in this Article shall have the meanings



defined in this Article. In these GTC they are indicated in capital letters. Terms may be referred to in the singular or plural.

2.2

Active Operations allow the Client to directly manage funds and financial instruments in the Account, in particular to place orders for the sale and purchase of securities or other financial instruments.

2.3

Authentication Tool is an instrument issued/given by the Brokerage Company to the Client, through which the Client logs in (authenticates) for the Electronic Communication Services. Authentication tools are login and password.

2.4

Authorisation Tool is an instrument issued/communicated by the Brokerage Company to the Client who authorises the Order/Orders through this instrument. The Authorisation Tool is an SMS message containing a Security Code.

2.5

Security Tool is a common designation for an Authentication and/or Authorisation Tool.

2.6

Security Code is a number or other code generated by the Authorisation Tool that is used to authorise an Order by the Client.

2.7

Brokerage Company Fee Schedule (Services Fee Schedule): sets fees for individual products and services. The Fee Schedule is published at the Brokerage Company's registered office, at business locations and in electronic form on the Brokerage Company's website www.capitalmarkets.sk/mifid, www.investingfox.com.

2.8

Security: a cash-valueable entry in the shape and form prescribed by law, to which are attached rights under the SA and under special laws, in particular the right to claim certain assets or to exercise certain rights towards persons designated by law (section 2(1) of the SA).

2.9

Central Securities Depository: the Central Securities Depository of the Slovak Republic, a.s., with its registered office at ul. 29 August 1/A, 814 80 Bratislava, ID No.: 31 338 976.

2.10

Contract for Difference ("CFD") means a contract for difference that tracks changes in the price of an underlying asset. A CFD is a financial instrument.

2.11

Target Portfolio Value: is the sum of deposits made by a regular investor without an entry fee.

2.12

Custodian: An entity which carries out, in particular, the registration, management or safekeeping of financial instruments or, where applicable, payment transactions, always in accordance with the customs and applicable laws and regulations of the respective States and the relevant capital markets.

2.13

Czech National Bank (CNB): the supervisory authority of the host state (Czech Republic), with its registered office at Na Příkopě 28115 03 Prague 1, where the Brokerage Company has established a branch in accordance with the SA for the purpose of providing the relevant investment services, investment activities and ancillary services to Clients in the territory of the Czech Republic. The authority of the host state shall exercise supervision, in particular, with respect to the rules of the Brokerage Company's operation in relation to Clients in connection with the provision of investment services in the territory of the Czech Republic in accordance with Act No. 256/2004 Coll. on Capital Market Business.

2.14

Financial Instruments: For the purposes of these GTC, these are in particular transferable securities, money market instruments, units or securities issued by foreign collective investment undertakings, temporary certificates, certificates of deposit, treasury bills, coupons, bills of exchange, securities issued outside the territory of the Slovak Republic (hereinafter referred to as "SR"), which are associated with similar rights as the aforementioned securities, (§ 5 of the SA). For the purposes of these GTC, Financial Instruments include financial instruments, derivatives, and other securities.

2.15

Client Portfolio Value: the total value of the Portfolio, which is determined by the sum of the current values of the financial instruments and cash in the Client Portfolio.

2.16



Investment Advice: the provision of a personal recommendation to the Client at the Client's request or at the initiative of the investment service provider in connection with one or several transactions in financial instruments.

2.17

Investing: The process beginning with the determination of an investment strategy, the signing of an agreement, and the conversion of cash or securities into financial instruments for the purpose of appreciation.

2.18

ISIN/Ticker/Symbol: Designation of the security according to the International Securities Identification Numbering System.

2.19

Client: a natural or legal person with whom the Brokerage Company has concluded an agreement on the provision of investment services or who is negotiating a contractual relationship with the Brokerage Company. A Client under the Agreement may also be a minor child under the age of 18 (hereinafter referred to as the "Child") represented by his/her legal representative (hereinafter referred to as the "Founder"). The provisions of section 4.7 and the following sections of the General Terms and Conditions shall apply accordingly to the actions of the Founder on behalf of the Child. Data which by their nature cannot be filled in according to the Child's data (e.g. e-mail, mobile phone) shall be replaced by the Founder with his/her own data. The Securities are registered in the name of the Child. Until the Child reaches the age of 18, the Founder shall handle the portfolio.

2.20

Client Portfolio: Client's assets consisting of financial instruments and securities, or cash intended for the purchase of financial instruments or other securities.

2.21

Client/Investor Questionnaire: information about the Client, information about the Client's financial situation, investment intentions/goals, investment knowledge and experience, ability to bear a loss and attitude to risk provided by the Client to the Brokerage Company by answering the questionnaire. Employees of the Brokerage Company authorised within the organisational structure to provide investment services, financial agents, tied investment agents and investment firms are

obliged to examine all information necessary to make proposals to the Client, in the events prescribed by the relevant legislation, taking into account the Client's financial situation, investment intentions, experience, knowledge and relationship to risk and loss. For this purpose, the aforementioned persons are obliged to provide the Client with an investment questionnaire containing an appropriateness test or suitability test, in accordance with the relevant legislation.

2.22

Client account and sub-account is an account of the holder of securities and Financial Instruments, which the Brokerage Company maintains in the agreed currencies for the Client in its records separately from the records of its Financial Instruments and cash, as well as separately from the Financial Instruments and cash of other Clients.

2.23

Margin trades are trades in Financial Instruments where the buyer pays part with his own funds and the rest of the funds are lent to him by the securities broker.

2.24

MiFID II: Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.

2.25

Regulation: Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.

2.26

National Bank of Slovakia (NBS): the Central Bank of the Slovak Republic (supervisory authority of the home state, with registered office at Imrich Karvas 1, 813 25 Bratislava, Slovak Republic) established by Act No 566/1992 on National Bank of Slovakia.

2.27

Retail Client means the category which is entitled to the highest level of Client protection under the SA. In accordance with its rules for categorisation of Clients into individual Client categories, the Brokerage Company has categorised all of its Clients into the category of "Retail Client". The Client is entitled to request in writing to be reclassified into a different Client category than the "Retail



Client" category provided that they meet the conditions for reclassification set out in the SA. However, the Brokerage Company shall expressly warn the Client that classification into a different category of clients than the category of "retail client" entails a lower level of protection for the Client.

2.28

Brokerage Company: CAPITAL MARKETS, o.c.p., a.s., ID No.: 36 853 054, capital: 126 000 EUR paid up in full. Brokerage Company is registered in the Business Register of the City Court Bratislava III, Section Sa, Insert No.: 4295/B. Brokerage Company is authorised to provide investment services within the scope defined in the decision of the National Bank of Slovakia No. ODT-5059-3/2012 and No. ODT-9332/2014-1, as amended. The detailed scope of investment services, investment activities and ancillary services that the Brokerage Company is entitled to provide to its Clients in accordance with the above-mentioned authorisations is published on the Brokerage Company's website www.capitalmarkets.sk/o-nas, www.investingfox.com.

2.29

Business Day: Any day on which transactions are executed in the capital market. For the purposes of these Terms and Conditions, any business day, i.e. excluding public holidays. A Business Day is also not a day on which the Brokerage Company does not provide investment services for operational reasons.

2.30

Passive Operations allow the Client to obtain information about the balance and movements on the Client's account.

2.31

Leverage in CFD trading means the ratio of the transaction volume and the Initial Margin. A ratio of 1:100 means that the Initial Margin required to open a position is 100 times less than the transaction volume.

2.32

Performance: fees, commissions or any other monetary or non-monetary benefits.

2.33

Floating Profit/Loss in CFD trading means the current profit/loss in Open Positions calculated at the current Quotation(s).

2.34

Signature Sample: is a sample signature of the Client or persons authorised to act on behalf of the Client (authorised person), and specification of the manner and scope of their actions if such persons are appointed by the Client. The sample and complete Signature Sample shall be indicated by the Client and confirmed by the Client's signature on the Agreement concluded between the Client and the Brokerage Company. If the Client does not specifically indicate his/her Signature Sample in the Agreement, the Client's signature on the Agreement shall apply as the Signature Sample. Thus, the Signature sample forms part of the Agreement and serves to identify the Client. If the Agreement is concluded using the Brokerage Company's online platform or remotely, the Brokerage Company will consider the signature on the Client's or Authorised Person's ID as the Signature sample. The Client and/or the Authorised Person are entitled to update their Signature sample with the Brokerage Company at any time. An Authorised Person may not be a person acting on the part and on behalf of the Brokerage Company, a person who is in an employment or similar relationship with the Brokerage Company, nor a person who is in a special position in relation to the Brokerage Company, in particular/not exclusively - a financial agent, tied investment agent pursuant to § 6 and § 12 of the Act No 186/2009 on financial intermediation and financial advisory services (and amending certain laws) (hereinafter referred to as the "FFSA"), or investment firms or entities under other relevant legislation in force in a Member State of the European Union (hereinafter referred to as "investment firms"), except as provided for by law, such as accepting and forwarding Client's orders under the provisions of the SA.

2.35

Platform means the electronic mechanism managed and maintained by the Brokerage Company, which consists of the trading platform, computer equipment, software, databases, telecommunications hardware, programs, and technical equipment that enable the Client's trading activities in financial instruments through the Client Account. The Platform is part of the Electronic Communication Services as defined in the GTC.

2.36

Applicable Regulations means (a) regulations or other rules issued by the relevant regulatory authorities having



jurisdiction over the Brokerage Company (in particular the National Bank of Slovakia); (b) the Rules of the relevant Market; and (c) all other applicable laws, regulations and rules of the Slovak Republic and the European Union.

2.37

Order/Instruction is an instruction (or a set/collection thereof) or any other order or request of the Client authorised by the Client and delivered to the Brokerage Company in connection with an Active Operation executed through the Electronic Communication Service, or an instruction to execute an investment service submitted in person, by mail, or by telephone.

2.38

Professional Client means a category of Clients who have the expertise, experience, and knowledge to make their own investment decisions and to properly assess the risks involved. Professional Clients are persons specified in Section 8a(2) of the SA.

2.39

Complaints Procedure: a document regulating the mutual rights and obligations arising between the Brokerage Company and the Client in connection with the application of the Client's complaints against the Brokerage Company regarding the quality and correctness of the services provided by the Brokerage Company. The Brokerage Company publishes the Complaints Procedure in the Business locations and in electronic form on the website of the Brokerage Company www.capitalmarkets.sk/mifid, www.investingfox.com.

2.40

The eTrader Service is a part of the Electronic Communication Services, which enables encrypted electronic communication between the Client and the Brokerage Company via the public computer network Internet.

2.41

Electronic communication services are services, the scope of which is to arrange the sale and purchase of securities or other Financial Instruments, provided by the Brokerage Company, and which enable remote communication of the Client with the Brokerage Company by means of special technical equipment and software within the scope of Active Operations or Passive Operations.

2.42

Transaction means any financial or non-financial

transaction executed on the Client Account via Electronic Communication Services.

2.43

The Spouses' Account is the joint account of the spouses. Each spouse is authorised to place orders to buy and sell shares with the Brokerage Company, to obtain information regarding the orders and transactions placed, including account balance information, and to receive written reports necessary to do so. The act of either spouse shall bind both spouses jointly and severally.

2.44

Income: the proceeds from the sale of securities, redemption of nominal value, redemption, repurchase and proceeds received from securities in the portfolio (mainly interest, coupons, dividends) for the relevant period.

2.45

Website/Site means the Brokerage Company's website www.capitalmarkets.sk and/or www.investingfox.com and any other websites that the Brokerage Company may administer.

2.46

Foreign Security: a security traded and settled outside the territory of the Slovak Republic, or such a security where the transactions entered into with this security are settled outside the territory of the Slovak Republic.

2.47

SA: Act No 566/2001 on securities and investment services (and amending certain laws) (the Securities Act).

2.48

PPDA: Act No. 18/2018 on the Protection of Personal Data and on Amendments and Additions to Certain Acts, as amended. In the case of reference to the GDPR, the Brokerage Company also refers to the directly applicable Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, which binds all Member States of the European Union.

2.49

Omnibus Account: a cash account of the Brokerage Company where the Client's or several Clients' funds are kept, which serves as a banking link between the Client and the Brokerage Company in the process of investment, kept separately for this purpose in a banking institution.



2.50

FFSA: Act No 186/2009 on financial intermediation and financial advisory services (and amending certain laws).

2.51

Agreement: an agreement for the provision of investment services, investment activities and ancillary services in financial instruments and securities, an agreement for the arrangement of the sale or purchase of a security, an agreement on portfolio management of securities, an agreement on securities management, an agreement on investment advisory services, other agreements for the provision of investment services or agreements that refer to the supporting regulation of these GTC entered into between the Brokerage Company and the Client.

Article 3 **Scope of Regulation**

3.1

Brokerage Company, also referred to in the Agreement as "Commissioner or Mandator", under the terms and conditions set out in the Agreement and in accordance with the instructions of the Client (also referred to in the Agreement as "Comitant", "Client" or "Mandator"), generally applicable laws, rules and customs of domestic and foreign financial markets and, where applicable, the trading conditions of third parties, which the Brokerage Company will use in order to fulfil its obligations, will, on its own behalf or on behalf of the Client on the account of the Client, undertake activities aimed at obtaining the purchase or sale of securities or other financial instruments, or their initial acquisition, or the provision of other investment services, investment activities or ancillary services provided by the Brokerage Company.

3.2

Brokerage Company may provide, through a third party, a Credit or Loan to the Client for the purpose of executing a trade in Financial Instruments pursuant to a Credit Trading Addendum to a Commission Contract for the purpose of arranging the purchase or sale of a security.

3.3

The GTC form an integral part of the relevant Agreement or Agreements according to the preceding section, concluded between the Brokerage Company and the Client (hereinafter also referred to as the "Agreements"). If the Agreements contain provisions that conflict with

these GTC, the provisions set out in the Agreements shall apply, unless otherwise agreed.

3.4

The Brokerage Company may provide the Client with all investment services, investment activities and ancillary investment services for the provision of which it is authorised by the National Bank of Slovakia, which supervises the Brokerage Company. If the Brokerage Company provides the Client with an investment service for which it does not have the relevant authorisation, such provision shall not cause the invalidity of the Agreement entered into for the provision of such service (Article 3 of Act No. 513/1991 Coll., the Commercial Code, as amended). In providing investment services, the Brokerage Company shall be entitled to use another authorised person at its will to fulfil its obligations, unless otherwise expressly agreed; if necessary, the Brokerage Company shall be entitled to conclude a contract on behalf of the Client in this respect.

3.5

Brokerage Company provides the Client with investment services, investment activities and ancillary services in the currency of the capital market on which the investment service in question is executed.

3.6

The Client is obliged to provide the Brokerage Company with all necessary assistance in order to fulfill its obligation under the Agreements. The Client is obliged to pay the Brokerage Company a fee for its activities, which includes the fee and costs set out in the Service Fee Schedule.

Article 4 **Client Identification**

4.1

The Client proves his/her identity by presenting an identity document. Verification of the Client's identity, correctness of identification data and authenticity of signatures of other authorized persons shall be performed by the Brokerage Company. The Client is obliged to comply with any such request of the Brokerage Company for each trade. The Brokerage Company is obliged to refuse to execute a trade with the Client's anonymity maintained.

4.2

The identity of the Client is proved by a valid identity card when conducting trade through technical devices, the



identity is proved by a special identification number or similar code assigned by the Brokerage Company to the Client and the authentication data agreed by the Brokerage Company with the Client, or by an electronic signature pursuant to a special law. Prior to the setting up of this process, proof of identity for the purpose of identification or its verification by the Client has taken place. For telephone Orders, the Brokerage Company may verify the identity by means of control questions and/or by requesting additional proof of identity.

4.3

For the purposes of identifying, verifying and reviewing the identification of Clients and their representatives, for the purposes of concluding and executing trades with Clients and for other purposes referred to in section 4.5, the Clients and their representatives, even without the consent of the concerned persons, are obliged at each trade to the Brokerage Company at the request of the Brokerage Company:

a) provide:

i)

in the case of a natural person, including a natural person representing a legal person, personal identification data in the range of first name, surname, permanent residence address, temporary residence address, birth number, if assigned, date of birth, nationality, type and number of identity document and, in the case of a natural person who is an entrepreneur, also provide the address of the place of business, the object of the business, the identification of the official register or other official record in which it is registered and the number of the entry in that register or record,

ii)

in the case of a legal person, identification data in the range of the name, identification number - if assigned, address of the registered office, business or other activity, address of the location of the business or organisational units and other address of the centre of its activities, as well as a list of the persons constituting the statutory body of the legal person and the details of such persons in the range referred to in the first point, the identification of the official register or other official record in which the legal person is registered and the number of the entry in that register or record,

iii)

a contact telephone number, and an electronic mail address, if available,

iv)

documents and data proving and documenting: the Client's ability to fulfil its trade obligations, the required security for the trade obligations, the authorisation to represent if it is an representative, the fulfilment of other requirements and conditions for the closing or execution of the trade which are provided for by the SA or by special regulations or which are agreed with the Brokerage Company,

v)

personal data relating to the economic identity of the Client for the purposes of the SA,

b) enable to obtain by copying, scanning or other recording:

i)

personal identity data from an identity document, including title, first name, surname, maiden name, birth number, date of birth, place and district of birth, permanent residence address, temporary residence address, nationality, record of limitation of legal capacity, type and number of the identity document, issuing authority, date of issue and validity of the identity document,

ii)

other data from documents proving and documenting the data referred to in letter a).

4.4

For the purposes of identifying, verifying and reviewing the identification of Clients and their representatives, for the purposes of preparing, closing and executing trades with Clients and for other purposes referred to in section 4.3, the Brokerage Company shall be entitled to request from the Client and its representative, for each trade, the data within the scope of section 4.3 letter a) and to obtain them repeatedly, for each trade, in the manner referred to in section 4.3 letter b). The Client and its representative are obliged to comply with any such request from the Brokerage Company.

4.5

For the purpose of identifying, verifying and reviewing the identification of Clients and their representatives,



for the purpose of closing and executing transactions between the Brokerage Company and the Clients, for the purpose of protecting and enforcing the Brokerage Company's rights against the Clients, for the purpose of documenting the activities of the Brokerage Company and its subordinated entities within the meaning of the FFSA, for the purpose of supervision of the Brokerage Company and its activities and for the performance of the Brokerage Company's tasks and obligations under the SA and other generally binding legislation, the Brokerage Company is entitled, even without the consent and informing of the concerned persons, to detect, obtain, record, store, use and otherwise process personal data and other data to the scope specified in section 4. 3., whereby the Brokerage Company is entitled to make copies of identity documents and process birth numbers and other data and documents using automated or non-automated tools to the scope specified in section 4.3.

For the purposes of these Terms and Conditions, the following shall be deemed to be proof of identity:

- a) an identity card issued in the European Union, or
- b) authorisation for long-term or permanent residence in the territory of the Slovak Republic,
- c) passport.

4.6

The Client is obliged to submit identification documents as a condition for the establishment of the contractual relationship. Clients shall submit the following documents:

- a) A resident - a legal entity and a natural person entrepreneur established in the territory of the Slovak Republic - is obliged to submit documents certifying the establishment of a legal entity, or the relevant authorisation to carry out business activities (e.g. extract from the Business Register, trade license, concession certificate, etc.). If the Client is not subject to the obligation of registration in the Business Register, the Client is obliged to submit the document by which the legal entity was established together with the document certifying registration in another official register.
- b) A foreigner - a legal entity and a natural person entrepreneur with a registered office outside the territory of the Slovak Republic - shall submit an extract from the

corporate or business register abroad, certified by a Notary in the state of the company's registered office, or by a representative office of this state in the territory of the Slovak Republic, with the name of the statutory representative, for verification of his/her identity. Brokerage Company is entitled to request an official translation of these documents into Slovak. In the event that a foreigner - a legal entity conducts business in the territory of the Slovak Republic through its enterprise, organisational unit or establishment, it is obliged to submit a document certifying its authorisation to conduct business activities in the territory of the Slovak Republic, i.e. an extract from the Business Register of the Slovak Republic, statutes or documents of a similar nature.

c) A resident - natural person (non-business person) submits an ID card or passport.

d) A foreigner - natural person submits an ID card, a passport or a residence permit.

The documentation required for the execution of the contract according to Article 4 shall be submitted by the Client in the form of an original or an officially certified photocopy. Brokerage Company shall have the right to request copies of documents and signatures on documents certified by a Notary or other authority within the scope of the applicable legislation.

4.7

The legal entity registered in the Business Register is represented by a statutory body or another person authorised to act on behalf of the legal entity (proxy, liquidator, etc.) in accordance with the extract from the Business Register and in the form determined by the entry in the Business Register. The statutory body - i.e. the persons authorised to do so by the contract establishing the legal entity, the deed of incorporation or other corresponding documents in accordance with the relevant legislation - acts on behalf of a legal entity which is not registered in the business register.

In the event that there is a change in the statutory body of the Client - legal entity, this change is effective for the Brokerage Company at the moment when the original or an officially certified photocopy of a valid decision of the body which is authorised to make such a change under the articles of association, the deed of incorporation or the statutes of the company has been submitted to the Brokerage Company. This provision does not affect the



Client's obligation to bring the entry in the Business Register or other official register into compliance with the actual legal status, as well as the Client's obligation to submit a new extract from the Business Register to the Brokerage Company immediately after the change in the Business Register or other official register has been made. The Brokerage Company shall be entitled to assess the credibility and sufficiency of the submitted documents at its own discretion.

A natural person may only act independently in relation to the Brokerage Company provided that he or she has full legal capacity. Persons who do not have full legal capacity shall be represented by their legal representative in their relations with the Brokerage Company.

The Client may be represented by a representative in the course of a legal transaction on the basis of a power of attorney. The power of attorney must be granted in writing, it must be clear who is represented, who the representative is, for what legal acts and for how long it is granted. The signatures on the power of attorney must be officially certified or, if the power of attorney is granted directly with the Brokerage Company, by an employee of the Brokerage Company. If the power of attorney is issued outside the territory of the Slovak Republic, the signature on the power of attorney shall be verified by a Notary in the country where the power of attorney was issued. If higher authentication is required under applicable laws and international treaties binding for the Slovak Republic, the power of attorney must be apostilled by an authority authorised under the Hague Convention on the Abolition of the Requirement of Higher Authentication of Foreign Public Documents or super-legalized at the embassy of the Slovak Republic in the country of issuance.

If a representative acts for the Client, whether by law or by power of attorney, the Brokerage Company verifies the identity of the representative and submits a document indicating the authorisation for representation (e.g. Dispositive Rights).

4.8

Upon signing the Agreement or at any later time, the Client may appoint a person to act on behalf of the Client as the person authorised to perform those legal acts and activities that the Client is authorised to perform. The Client may revoke the authority of the person authorised to act on behalf of the Client at any time. The Client must

notify the Brokerage Company of the cancellation of the person's authorisation and subsequently confirm the cancellation in writing within 3 days at the latest. Suspension of the person's authorisation shall be binding on the Brokerage Company at the moment of notification of the cancellation of the right of authorisation to the Brokerage Company.

If the Brokerage Company has doubts about the accuracy of the data in the submitted documents, or if they do not contain all the necessary data, the Brokerage Company may request additional documents from the Client, or their verification.

4.9 In the event of remote conclusion of the Agreement, the provisions of Article 4 of the GTC shall apply accordingly, however, for the purpose of verification of identification, the Brokerage Company shall use enhanced due diligence within the meaning of section 12(2) of Act No. 297/2008 Coll. on the Protection against the Legalization of the Proceeds from Crime and on the Protection against the Financing of Terrorism and on the Amendment and Supplementation of Certain Acts, as later amended.

Article 5

Client Assets and Their Protection

5.1

For the purposes of the SA, Client's assets shall be understood to be the Client's cash, structured deposits and Financial Instruments entrusted to the securities broker or foreign securities broker in connection with the performance of the investment service or ancillary services according to section 6(2)(a), including the Financial Instruments and the cash received in exchange for such values, if the Client is a person according to Section 81(1)(a) to (c) and Section 81(2) of the SA.

5.2

The Investment Guarantee Fund is a fund created by contributions from securities brokers, to which the Brokerage Company also contributes, and is used to provide compensation for inaccessible client assets received by the Brokerage Company for the provision of investment services.

5.3

For inaccessible protected client assets, the Client is entitled to compensation from the Guarantee Fund in



euros and the Guarantee Fund is obliged to provide compensation for them to the amount and under the conditions set out in the SA.

5.4

For inaccessible protected client assets, the Guarantee Fund provides compensation to one Client or another eligible person under the terms and conditions set out in the SA.

5.5

Detailed and complete information on the protection of client assets is provided in the document "General information to clients or potential clients before the provision of services" and "Information for clients about the Investment Guarantee Fund", which are published on the website of the Brokerage Company www.capitalmarkets.sk/mifid or www.investingfox.com.

5.6

The Brokerage Company keeps and accounts for Client assets (entrusted securities and funds) separately from the Brokerage Company's assets (securities and funds of the Brokerage Company) as well as from the assets of other Clients of the Brokerage Company. The Brokerage Company is entitled to open more Client Accounts for the Client. If the Brokerage Company opens multiple accounts for the Client, the Brokerage Company undertakes to separate these accounts both by the Client number and by the designation in the account name. The Client's assets entrusted to the Brokerage Company are not part of the Brokerage Company's assets. The Brokerage Company shall not use the Client's entrusted funds and Financial Instruments for his own benefit or for the benefit of third parties; this shall not apply if the Client has agreed to such use.

5.7

In accordance with the SA and MiFID II, the Brokerage Company is not entitled to enter into security transfer agreements with Retail Clients for the purpose of securing or covering present or future, existing, conditional or other obligations of Retail Clients.

5.8

The Brokerage Company is entitled to conclude agreements by which it entrusts the Client's Financial Instruments to the secondary registry, management or custody with the Custodian.

5.9

Financial instruments taken into custody or safekeeping

by the Brokerage Company or procured by the Brokerage Company for the Client may be registered in other sub-registers kept by the Brokerage Company or in the custody of a selected bank.

5.10

In the event of foreign securities, the Client's Financial Instruments shall be registered with the Custodian in accounts held in the name of the Client or in the name of the Brokerage Company, in other accounts or by other methods, always in accordance with the customs and applicable laws of the respective countries and the relevant capital markets.

5.11

Financial instruments obtained by the Brokerage Company for the Client are transferred to the Client's assets on the date of their acquisition by the Brokerage Company. The Brokerage Company is not obliged to hand over the Financial Instruments acquired by the Client to the Client, but is obliged to keep the Client's Financial Instruments, if the customs of individual capital markets allow it. Financial Instruments entrusted by the Client to the Brokerage Company for sale shall be the assets of the Client until they are acquired by a third party.

Article 6

Financial Agents, Tied Investment Agents and Investment Firms

6.1

A financial agent is a person with a registered office or place of business in the territory of the Slovak Republic who carries out financial intermediation on the basis of a written agreement with a financial institution or on the basis of a written agreement with an independent financial agent. The financial agent operates as

- a) an independent financial agent,
- b) a tied financial agent,
- c) a subordinate financial agent,
- d) a tied investment agent.

6.2

A tied investment agent is a person who, under the full and unconditional responsibility of the Brokerage Company, performs financial intermediation in the capital market sector and other activities according to a specific regulation on the basis of a written agreement for that entity.



6.3

Investment firms are investment firms or entities under other relevant legislation in force in a Member State of the European Union which carry out activities similar or close to financial intermediation activities within the meaning of sections 6.4 and 6.5 of these GTC.

6.4

Financial intermediation is the carrying out of the activities listed in the FFSA, in particular at least one of the following activities:

- a) the submission of offers for the conclusion of an agreement for the provision of a financial service, the conclusion of an agreement for the provision of a financial service and the performance of other activities leading to the conclusion or modification of an agreement for the provision of a financial service,
- b) the provision of professional assistance, information and advice to a Client for the purpose of concluding, amending or terminating a financial service agreement,
- c) cooperation in the administration of an agreement for the provision of a financial service, if the nature of the financial service allows for such cooperation,
- d) cooperation in the handling of claims and performances due to the Client under the agreement on the provision of financial services, in particular in connection with events decisive for the arising of such claims, if the nature of the financial service allows for such cooperation.

6.5

Financial intermediation in the capital market sector is:

- a) the provision of investment services, receiving and transmitting client instructions relating to transferable securities and units, mutual funds and securities of foreign collective investment undertakings and their promotion,
- b) the provision of investment advice services in relation to transferable securities and units of mutual funds and to securities issued by foreign collective investment undertakings.

6.6

An independent financial agent carries out its activity on the basis of the authorisation of the National Bank of Slovakia pursuant to the provisions of section 18 of the FFSA.

6.7

The financial agent, the tied investment agent and the

investment firm accepts and transmits the Client's instructions exclusively to the Brokerage Company.

6.8

The financial agent, the tied investment agent and the investment firm are not authorised to receive Client funds or Financial Instruments, unless otherwise provided for in the FFSA.

6.9

The provisions of Article 8 " Submission and reception of an order" of these GTC shall apply accordingly to the mandatory requirements of orders issued by the Client to a financial agent, tied investment agent or investment firm and to the procedure for the issuance of orders by the Client to a financial agent, tied investment agent or investment firm.

6.10

The financial agent, tied investment agent or investment firm shall inform the Client of all information regarding orders received from the Client and transmitted by the financial agent, tied investment agent or investment firm to the Brokerage Company. The Brokerage Company shall inform the Client in accordance with the agreements concluded with the Client and these GTC.

6.11

By signing the Agreement, the Client confirms that if prior to signing the Agreement with the Brokerage Company he/she has dealt with a financial agent, tied investment agent or investment firm, he/she has been duly informed/warned by such financial agent, tied investment agent or investment firm and has been asked questions to the following extent:

- a) requested the Client's identifying information,
- b) provided identifying details of themselves (financial agent, tied investment agent or investment firm), provided identifying details of the Brokerage Company's person, together with details of the extent to which they are subject to regulatory supervision in the Member State and under what authorisation such persons are carrying out business, to what extent and in what location,
- c) information on the total fees and related costs associated with the provision of the Brokerage Company's investment services, or information showing the cumulative effect of the costs on the return on investment.
- d) what are the potential risks that may be associated with



the requested service,

- e) expected returns are not guaranteed, nor is the return on the amount invested guaranteed,
- f) the essential contractual terms and conditions applicable to the investment service provided,
- g) the type of financial instrument to which the instructions relate, including its characteristics and the risks associated with investing in that type of instrument, and the proposed investment strategy,
- h) the rate or price of the financial instrument on regulated markets or the rate or price at which it was last traded; in the case of units of open-ended mutual funds, the current price of the unit at which the unit is redeemed by the investment company and the method of its valuation,
- i) the Investment Guarantee Fund for securities brokers, on the conditions for granting compensation from the Investment Guarantee Fund for securities brokers, the amount and the method of their application,
- j) information on the place of service.

Article 7

Purchase and Sale of Financial Instruments

7.1

The Brokerage Company carries out the purchase or sale of a Financial Instrument, or other related acts, operations and services, on the basis of the Client's instructions, provided that such instructions are in accordance with the applicable law, the Agreements and these GTCs. The Client is entitled to give the Brokerage Company only such an order which is within the scope of and corresponds to his/her authority to deal in the Securities to which his/her order relates. By issuing an order to the Brokerage Company, the Client confirms that all conditions under this section are fulfilled. If the Client's confirmation proves to be false, the Brokerage Company shall not be liable for any damage resulting from such false statement.

7.2

The Client's order pursuant to the preceding section must be absolutely clear and unmistakable.

7.3

An order to acquire the purchase or sale of a Financial Instrument must contain the following information:

- a) identification of the Client (and, if applicable, his/her representative) (first name, surname/business name

and/or personal identification number/ID number); at the request of the Brokerage Company, the password assigned to the Client in the Agreement, if the Client gives the instruction by telephone,

- b) the name of the Security to be bought or sold and, where applicable, the ISIN or other identification number/designation of the Security,

- c) the trade direction (whether the Security is to be bought or sold),

- d) the number of units of the Security to be bought or sold,

- e) the price limit above which the Securities may not be bought or the price limit below which the Securities may not be sold; if no such limit is set, it is understood that the Brokerage Company will place the order on the public market without specifying a limit price,

- f) the identification of the market on which the order is to be executed; if no market is identified, it shall then be understood to mean the corresponding market of the country in which the Security has been accepted for trading,

- g) the period of validity of the order; if the period of validity of the order is not specified, the order shall be valid only on the Business Day on which it is accepted by the Brokerage Company; the Business Day shall be understood as the Business Day during which the supply and demand of Security on the market specified in letter f) of this Article takes place; the Brokerage Company shall be entitled to limit the period of validity of an accepted order to the Business Day on which it is accepted,

- h) other conditions under which the order is to be executed; the Brokerage Company may refuse to accept an order if it contains conditions that make the execution of the order impossible or if its execution would involve unreasonable difficulties or costs; the unreasonableness shall be assessed by the Brokerage Company and the Brokerage Company shall inform the Client about the refusal of the order.

7.4

The information contained in the order must be complete, accurate and understandable. The Brokerage Company shall warn the Client if his/her order contains deficiencies that could jeopardise the execution of the order. If the Client does not amend or cancel the order in the manner specified in these GTC, the Brokerage



Company shall be entitled not to accept or accept the order and not to execute it at all, or to execute it at its best discretion. The Brokerage Company shall act in the execution of the order with due professional care and in the interest of the Client, in accordance with the Order Execution Strategy, which is published on the Brokerage Company's website www.capitalmarkets.sk/mifid, www.investingfox.com.

7.5

The Brokerage Company is not obliged to accept or execute an order and is not bound by the order if its scope contradicts or violates the applicable legal norms or provisions of the Agreements, if the order is unclear, incomplete or not comprehensible, if it is not signed by an authorised person, or if there is a suspicion of its connection with a criminal offence, or if its acceptance would lead to a conflict of interests between the Brokerage Company and the Client and the Brokerage Company's Clients with each other, or if its execution could disturb the transparency of the financial market; In such cases, the Brokerage Company shall not be liable for damages resulting from the failure to execute such order.

7.6

The Brokerage Company shall not be liable for any damage caused by the non-execution of incomplete, inaccurate or belated Client's orders, for any damage caused by inaccurate or incomplete completion of the order by the Client and/or by execution of the order on the basis of modified or falsified documents.

Article 8

Submission and Reception of Orders

8.1

The Client, who is a natural person, is entitled to place orders to the Brokerage Company in person or through his/her representative - a third person who presents to the Brokerage Company a valid power of attorney granted by the Client, which authorises such action. The Client's signature on the power of attorney must be officially certified.

8.2

For Client who is a legal entity, orders are placed by its statutory representatives to the extent of their authority or by persons authorised by them for this purpose, provided the Client's signature on the power of attorney

must be officially certified. The power of attorney of persons other than the Client's statutory representative must contain a sample signature of the representative. If the signature of the representative on the order does not correspond to the sample signature on the power of attorney, the Brokerage Company may request the representative of the Client placing the order to provide additional information sufficient to prove his/her identity and/or to provide the officially certified signature of the Client. The Brokerage Company is not obliged to execute an order if it is not satisfied with the information identifying the person placing the order and with his/her authority to place the order.

8.3

The Client - a legal entity - is obliged to submit to the Brokerage Company the original or an officially certified copy of the extract from the Business Register concerning the Client at least every six months, but always immediately upon a change in the registration in the Business Register. If the Client fails to fulfil this obligation even upon the Brokerage Company's request, the Brokerage Company shall be entitled to refuse to accept the Client's orders until the Client submits an up-to-date extract from the Business Register to the Brokerage Company.

8.4

The Client acknowledges that in the event of a discrepancy between an order given by the representative and an order given directly by the Client, the order given by the Client shall prevail, or the Brokerage Company may, after assessing the discrepancy, request the Client to specify the order so that it is in accordance with section 7.4 of these GTC.

8.5

A financial agent and a tied investment agent or an investment firm is also authorised to transmit orders to the Brokerage Company on behalf of the Client.

8.6

The Brokerage Company is not obliged to accept a Client's order transmitted by a financial agent, tied investment agent or investment firm, unless the Brokerage Company considers it established that the financial agent, tied investment agent or investment firm is entitled to transmit such Client's order to the Brokerage Company, which the Client acknowledges and agrees to.



8.7

If a financial agent, tied investment agent or investment firm places orders with the Brokerage Company on behalf of the Client, the method of transmission of the Client's order between the financial agent, tied investment agent or investment firm and the Brokerage Company shall be determined only by their own mutual agreement and shall take place regardless of the further wording of these GTC and the method of transmission of the Client's order to the financial agent, tied investment agent or investment firm. The financial agent, tied investment agent or investment firm shall be fully responsible for the initial receipt of the order from the Client and for its correct and unchanged transmission to the Brokerage Company. The Brokerage Company does not verify the manner of transmission of the order, nor the content of order which the Client transmits to the financial agent, tied investment agent or investment firm; this does not apply if the Brokerage Company exercises its right under Article 9 of these GTC and the relevant provisions of the agreement pursuant to Article 3, section 1 of these GTC.

8.8

The Client has the option to place orders with the Brokerage Company by telephone, in writing and through the Electronic Communication Service:

- a) The Client acknowledges and agrees that the form of reception and transmission of orders shall be chosen by the Brokerage Company.
- b) When placing orders by telephone, the Brokerage Company is entitled to request that the Client provides them with personal data from the Agreement in order to verify the Client's identity and, if applicable, the password, if agreed in the Agreement with the Client. Without the Client providing these data for verification, the Brokerage Company is entitled to refuse to accept an order given by telephone.
- c) If the Client is entitled to do so and wishes to place an order with the Brokerage Company by telephone or believes that a conversation with an employee of the Brokerage Company may influence the Client in deciding whether and how to place an order to the Brokerage Company, in particular its final wording and the method or conditions of its execution, the Client is obliged to notify of this fact the employee of the Brokerage Company, with whom the Client is currently communicating. The Client is

obliged to use only telephone lines designated for such purposes by the Brokerage Company, the operation of which is recorded, for communication with the Brokerage Company regarding the placing of a telephone order or for communication which may influence the Client in deciding whether and how to place an order with the Brokerage Company, in particular its final formulation and the method or conditions of its execution.

8.9

The Client acknowledges and agrees that the Brokerage Company is entitled to request a written confirmation of the Client's order placed by telephone. The Client is obliged to issue a written confirmation of the order without any delay upon the Brokerage Company's request. Failure of the Client to comply with this obligation shall not affect the validity of the order placed by telephone. The Client understands that for the purposes of MIFID II or the Regulation in relation to section 17.11 of these GTC, the Brokerage Company will record all telephone lines used for placing orders with the Brokerage Company and the entities specified in Article 6 of the GTC, and that the telephone calls so recorded by the Brokerage Company and the entities specified in Article 6 of the GTC will also be stored and archived. In the event of any dispute between the Brokerage Company and the Client, these recordings may be used as evidence of the existence or non-existence of a disputed obligation, as well as of the existence or non-existence of the delivery of a binding Client order to the Brokerage Company. The Client acknowledges that these recordings may be used at any time as evidence in the course of any administrative, judicial or other proceedings.

8.10

The Brokerage Company shall accept, execute or transmit the Client's order to purchase Securities on the relevant market, if the Client's relevant cash account held by the Brokerage Company in the relevant currency has available funds for the execution of the Client's order in the amount of, which is at least equal to the amount of the value of the Security calculated according to the limit price specified in the order or - in case of an order with an unspecified limit price - according to the last publicly known price of the Security on the market, plus the Brokerage Company's remuneration and fees for the execution of the trade with the Security, plus the interest



applicable to the Security until the expiration of the order, if the Securities are interest-bearing. If the Client's funds are insufficient, the Brokerage Company is not obliged to execute the Client's order. The Brokerage Company is not obliged to accept, execute or transmit the Client's order to purchase Securities if the Securities do not meet the minimum market capitalisation requirement of one hundred million EUR, or equivalent in another currency, or the minimum market price requirement of two EUR, or equivalent in another currency, based on the closing price of the preceding business day. If an order to buy or sell securities transmitted by the Brokerage Company is rejected by the counterparty or the relevant market, the Brokerage Company shall be entitled to reject the Client's received order and not to execute it. The provisions of this Article shall apply unless stated otherwise in the agreement concluded with the Client.

8.11

The Brokerage Company will accept, execute or transmit the Client's order to sell Securities on the relevant market if the Client's Securities account maintained by the Brokerage Company for the relevant capital market holds Securities in a number at least equal to the number of Securities specified in the order. If the number of Securities held in the Client's Securities Account is insufficient, the Brokerage Company is not obliged to execute such Client's order.

8.12

The order to sell certificated Securities is only valid from the moment when the corresponding number of the designated certificated Securities is/will be handed over to the Brokerage Company or when their blocking for the Brokerage Company is confirmed to the Brokerage Company by the authorised custodian of the certificated Securities and at the same time these Securities will be credited to the Client's Securities account managed by the Brokerage Company. Upon placing an order to sell certificated Securities, the Client shall hand over the certificated Securities to the Brokerage Company. A report will be drawn up on the handover of the certificated Securities, a copy of the submitted list will be stored by the Brokerage Company.

8.13

An order to sell Securities in book-entry form or Securities held in another similar register is valid only from the

moment when the registration of the suspension of the right to dispose of Securities (the so-called Brokerage Company's blocking) relating to the corresponding number of Securities specified in the order is confirmed to the Brokerage Company by the entity that keeps the relevant register and this fact is also indicated in the Client's Securities account kept by the Brokerage Company.

8.14

The Brokerage Company is not obliged to accept certificated Securities that are incomplete, damaged, do not meet specific requirements, or are included in the list of lost or stolen Securities. Nor is the Brokerage Company obliged to accept certificated Securities or Securities in book-entry form which are subject to a pledge and/or whose transferability is otherwise restricted.

8.15

The Client shall not be entitled to handle, possess or block the Securities intended for sale during the period of validity of the order and, in case of sale, also during the period of settlement of the trade.

8.16

The Brokerage Company is entitled, unless otherwise agreed, to execute the Client's order even only partially, which the Client acknowledges and agrees to.

8.17

The Brokerage Company is not liable for any losses, damages, or other expenses incurred by the Client as a result of delays in the transmission of orders due to defects in communication equipment, software or hardware malfunctions, rejection of an order by a third party, or any other reasons beyond the Brokerage Company's objective control. In case of failure of the information system, recording equipment and telecommunication system of the Brokerage Company, the Brokerage Company is entitled to refuse to accept the Client's order. If the defect of these systems affects the orders issued by the Client, the Brokerage Company shall inform the Client by a substitute telecommunication device via the telecommunication device specified by the Client in the agreement and shall take measures to prevent any damage from occurring. However, in any case, the Brokerage Company cannot waive its liability in the event of a breach of its statutory obligations under the SA and under the conditions



under which it has been granted the relevant authorisation to provide investment and ancillary services, and in particular its responsibility to fulfill its obligations to possess the necessary material, personnel and organisational requirements necessary for the performance of its business activities.

8.18

The Brokerage Company is obliged to execute the Client's orders, subject to the conditions set out in the GTC and the Client Agreements, unless a major technical, organisational, legislative or personal obstacle arises on the Brokerage Company's side that does not allow the Brokerage Company, with all due diligence, to execute the order and which the Brokerage Company could not have foreseen at the time of the order's reception. The Brokerage Company is obliged to inform the Client of such fact without delay. The Brokerage Company shall not be liable for damages resulting from the failure to execute the Client's order as a result of legislative or governmental restrictions, changes in market or legislative rules, or the occurrence of "force majeure" events that prevent/have prevented the Brokerage Company from fulfilling its contractual obligations (e.g. natural disaster, war, terrorist attack, strike, etc.).

8.19

The Client is entitled to change or cancel the order. Only an order that has not yet been fully executed or is not currently being executed may be cancelled or changed, provided that this is not contrary to the law, the customs of the relevant market and is technically, contractually and legally possible. If an order has already been partially executed, it may be cancelled or changed only in respect of the part that has not yet been executed.

8.20

Changes to or cancellation of orders may only be made in the form prescribed for the placing of new orders. Changes to orders, cancellations of orders or repeated orders must be marked as such and it must be clearly specified to which original order they refer. The provisions of these GTC relating to the order confirmation system shall also accordingly apply to the amendment or cancellation of an order by a new order.

8.21

The Client is entitled to communicate with the Brokerage Company via the individual Electronic Communication

Services and is entitled to deliver orders or other requests and proposals to the Brokerage Company in this way, if the selected scope of the respective Electronic Communication Service allows it.

8.22

The Brokerage Company shall execute the Order provided that the Client's proper identification, authorisation through the Authorisation Tools, as well as fulfillment of other conditions specified in the Brokerage Company's GTC for execution of eTrade trades are complied with.

8.23

Active operations of the Electronic Communication Services are authorised by the Client using one of the selected (as agreed in the Agreement) Authorisation Tools.

8.24

The Brokerage Company is entitled to refuse to execute an Order in case of any doubts, or to ask the Client for a written confirmation of the received Order, or to request an additional method of authorisation.

8.25

The Client shall ensure the confidentiality of the Security Tool, protect it and take all necessary measures to prevent its loss, theft or misuse by an unauthorised person, in particular they shall not record (if possible) the Security Tool in any form or store it together with other data, the reveal of which may cause damage to the Client. If they fail to comply with this obligation, the Brokerage Company shall not be liable for the access to Client Account information, for the misuse of the information accessed in this manner, or for any other damages resulting from the failure to comply with this obligation. In such case, the misuse of the Security Tool shall be deemed to have been caused by the Client's negligent act and/or omission, unless proven otherwise.

8.26

If a Security Tool is lost or stolen, or if the Client believes for any reason that his/her Security Tool may be or has been misused, the Client shall notify the Brokerage Company without any delay and request the Brokerage Company to disable (block) the Security Tool/Security Code, otherwise the Client shall be liable for the misuse thereof and for all damages suffered by the Client and/or the Brokerage Company in connection with such misuse.

8.27



The Brokerage Company shall be entitled, at its own discretion, in particular in the event of a reasonable suspicion of misuse of the Electronic Communication Services, to block the Client's account even without the Client's request, until the reasons for blocking have expired. The Brokerage Company shall inform the Client of this fact.

8.28

The Brokerage Company informs the Client about the method of using the individual Electronic Communication Services and the Security Tool. Users are familiar with these GTC and the manner of using of individual Electronic Communication Services at the time of the conclusion of the Agreement. The Brokerage Company shall not be liable for any damage caused by unprofessional handling of the Electronic Communication Services and/or the Authentication/Authorisation Tools.

8.29

The Client acknowledges that electronic communication with the Brokerage Company via the Electronic Communication Services is also carried out indirectly through a third party that provides the relevant communication services (Internet, GSM mobile network, etc., hereinafter referred to as "external supplier"). The Brokerage Company shall not be liable for any damages suffered as a result of technical failures on the part of the external supplier, nor as a result of changes or termination of legal relations between the Client and the external supplier, or breach of obligations arising from these legal relations.

8.30

The Client is obliged to check the consistency between the information delivered by the Brokerage Company via the Electronic Communication Service and the actual situation. If the Client detects any inconsistency, the Client shall request the Renter to block the Authentication/Authorisation Tools.

8.31

The Client acknowledges that the Brokerage Company, through the Electronic Communication Services, may inform him/her within the meaning of section 13(1)(f) of the PPDA about new products offered, as well as about changes to these GTC. The Client is aware that he/she is entitled to object to the processing of his/her personal data for direct marketing purposes within the meaning of

section 27 of the PPDA.

8.32

The Brokerage Company shall not be liable for damages suffered by the Client in connection with the breach of the obligations set out in these GTC, in particular for the sale and purchase of securities or other Financial Instruments from the Client's account through the Electronic Communication Services as a result of misuse of the Electronic Communication Services by an unauthorised person or as a result of fraudulent conduct of the Client, provided that such misuse or fraudulent conduct could not have been recognised by the Brokerage Company even by the exercise of due professional diligence.

8.33

The Brokerage Company reserves the right to interrupt the provision of Electronic Communication Services to the Client. During this period, the Client has the right and option to place orders in another agreed form (by telephone, fax, in writing). Interruption of the provision of Electronic Communication Services shall not be considered a breach of the Brokerage Company's obligation in this case, and the Brokerage Company shall not be liable for any damages suffered by the Client as a result of the non-functionality of the Electronic Communication Services.

Article 9

Order Confirmation System

9.1

If the Client places orders with the Brokerage Company through a financial agent, tied investment agent or investment firm, the Client is obliged, upon request, to confirm to the Brokerage Company the correctness of the details of each order placed by the Client through a financial agent, tied investment agent or investment firm ("instruction confirmation").

9.2

The Brokerage Company is entitled to request confirmation from the Client for each Client's order it receives from a financial agent, tied investment agent or investment firm. The Client acknowledges and agrees to provide the Brokerage Company with all assistance necessary to enable the Brokerage Company to verify the conformity of the Client's order transmitted by the financial agent, tied investment agent or investment firm



with the Client's wishes in any other appropriate manner.

9.3

The Brokerage Company is always entitled to confirm the order by other means, in particular by telephone.

Article 10

Portfolio Management

10.1

The Brokerage Company shall keep records of all Client's Financial Instruments and funds constituting the Client's Portfolio separately from the Financial Instruments and funds of other Clients and separately from the Financial Instruments and funds belonging to the assets of the Brokerage Company.

10.2

The subject of the Portfolio Management Agreement is the management of a portfolio of financial instruments, the investment strategy of which is proposed by an authorised employee of the Brokerage Company on the basis of the Client Questionnaire with the aim of appreciation of the Client's assets and ensuring professional care of the Client's assets.

10.3

When providing the investment service of portfolio management, the Brokerage Company is obliged to obtain the necessary information regarding the Client's knowledge and experience in the field of investments, related to the specific type of Financial Instrument, investment service or ancillary service, his/her financial situation, including his/her ability to bear loss, and his/her investment goals, and on the basis of the information obtained in this way, to recommend to the Client investment services and Financial Instruments that are suitable for him/her, taking into account his/her identified level of knowledge and experience. For the purpose of fulfilling the above obligation, the Client Questionnaire shall be evaluated. The reason for assessing suitability is to enable the Brokerage Company to act in the best interests of the Client when providing investment services and offering Financial Instruments.

10.4

The Brokerage Company hereby informs the Client that in providing the Portfolio Management Investment Service, the Brokerage Company does not accept or retain any fees, commissions or other monetary benefits and non-

monetary benefits paid or provided by any third party or person acting on behalf of a third party in connection with the provision of the service to the Client. However, the Brokerage Company may accept minor non-monetary benefits that may enhance the quality of the services provided to Clients and, due to their scale and nature, are not considered to be benefits that undermine compliance with the Brokerage Company's obligation to act in the best interests of Clients. If such fees, commissions or other monetary benefits paid or provided to the Brokerage Company are received by the Brokerage Company, the Brokerage Company is obliged to transfer them in full to the Client immediately upon receipt and at the same time to inform the Client of this fact.

10.5

The investment strategy specifies exactly how to invest in Securities when creating the Client's portfolio in order to create a portfolio that will be acceptable to the Clients in terms of return as well as in terms of level of risk. The content of the investment strategy also includes the method of diversification of risk according to the type of financial assets. By choosing an investment strategy, the Client bears the full risks associated with the fluctuations of individual currencies and Securities rates.

10.6

In managing the Client Portfolio, the Brokerage Company shall follow the following principles:

- a) manages the Client Portfolio at its own discretion, according to the terms and conditions set out in the Agreement and in accordance with the agreed investment strategy, where the investment strategy allows for the purchase of mutual funds, ETFs, the said financial instruments will be managed by the respective investment managers of the funds in question.
- b) performs management of Financial Instruments in the name and on behalf of the Client to the extent specified by the Client in the Agreement,
- c) on its own behalf and for the Client's account, arranges the purchase and sale of Securities and performs all acts necessary to exercise and maintain the rights attached to Securities,
- d) records financial movements on the Client current account and Financial Instruments in the Client Portfolio,
- e) custody of the Client's certificated securities, which the Brokerage Company acquires or purchases for the Client,



f) performs activities according to § 39 (custody of Security) and § 41 (administration of Security) under the SA,

g) promptly informs the Client of significant events affecting the performance of the Client's portfolio.

10.7

A portfolio fully managed by the Brokerage Company is maintained by the Brokerage Company for the Client, provided that the Brokerage Company is entitled to do so under the Agreement or the SA:

a) manage the Client's Portfolio at its own discretion without instructions from the Client,

b) arrange for the purchase or sale of Financial Instruments at its sole discretion,

c) replace the Client's Portfolio at its own discretion, based on the current state of the market, in order to increase its market value in accordance with these GTC.

10.8

The Brokerage Company shall inform the Client on a durable medium at least once every three/3/months about the status of the Securities portfolio and the balance of funds in the Client's Client Accounts held for portfolio management purposes. A statement of the status of the Client's Financial Instruments or funds held by the Brokerage Company in connection with portfolio management shall be provided by the Brokerage Company to the Client at Client's written request on a more frequent basis at a reasonable cost. In the event that the Client chooses to receive information on individual trades/transactions executed, the Brokerage Company shall, in the cases provided for by the Regulation, inform the Client at least once every twelve /12/ months on the status of the Security Portfolio and on the status of the Client's funds and Financial Instruments in the Client's Accounts held for the purpose of Portfolio Management. The Brokerage Company shall value the Client's portfolio on a daily basis and, upon the Client's written request, shall hand it over to the Client or deliver it by post to the Client's address. If the Client does not request the valuation in writing, the Brokerage Company shall send the valuation of the Portfolio to the Client on a quarterly basis.

10.9

The Brokerage Company performs the investment service of portfolio management for the Client according to

section 43 of the SA on the basis of the Portfolio Management Agreement concluded with the Client.

10.10

The Regular Investor is required to make the first deposit into the asset account at least in the amount of the Initial Fee, which is calculated based on the Target portfolio value that the Client has decided to save. Additional deposits by the Regular Investor should be a minimum of USD 100 or EUR 100 depending on the currency of the Portfolio.

10.11

The Brokerage Company is entitled to change the structure of the model portfolios recommended in the individual investment strategies for objective reasons, in particular due to changes in legislation and/or based on financial and capital market developments and/or to minimise risks and take into account factors affecting the Financial Instruments and/or for the sake of the stability of the portfolios and in accordance with the Client's best interests, as well as for reasons within the meaning of section 25.2 of the GTC.

The Brokerage Company is obliged to inform the Client about changes in the structure of the portfolios recommended for individual investment strategies at least 15 days before they take effect, on the following websites www.capitalmarkets.sk, www.investingfox.com.

If the Client does not agree with the change in the structure of the model portfolios, he/she is entitled to inform the Brokerage Company in writing within 15 days from the date of publication of the change and is entitled to terminate the Agreement with immediate effect. If the Client fails to terminate the Agreement within the specified period, he/she shall be presumed to have agreed to the relevant change.

10.12

One-time investment with commitment

For the purposes of this Article of the GTC, words beginning with a capital letter shall have the following meanings:

"Additional Investment" means each additional deposit made by the Client subsequent to the Initial Investment and credited to the Brokerage Company's account by the Brokerage Company to the Client's Asset Account.

"Commitment Period" means the minimum investment



period applicable to an Investment.

"Investment" means separately the Initial Investment and the Additional Investment.

"Asset Account" means the Client's asset account held with the Brokerage Company and established pursuant to the Agreement.

"Early Withdrawal Fee" means the "Fee charged upon early withdrawal prior to the expiration of the Minimum Investment Period" as defined in the current and effective CAPITAL MARKETS, o. c. p., a. s. Fee Schedule for Portfolio Management Services.

"Initial Investment" means the Client's first committed investment deposited into the Asset Account in accordance with the Agreement.

"Investment with Expired Commitment Period" means an Investment for which the Commitment Period has expired.

"Investment with a Commitment Period" means an Investment whose Commitment Period has not expired.

1. A Client who has selected the Portfolio Management Service with a commitment, including a one-time investment with a commitment, is entitled to make a Additional Investment in his or her Asset Account at any time. The Client acknowledges and agrees that:

- a) the Initial Investment as well as any Additional Investments shall be credited to and held in the Client's Assets Account and the Brokerage Company shall be entitled to handle the same for the purpose of managing and servicing the Client's Portfolio in terms of and in accordance with the provisions of the Agreement,
- b) each Additional Investment shall be subject to a Commitment Period of the same duration as set out in the Agreement for the Initial Investment, with the Commitment Period for each Additional Investment commencing on the date on which the Additional Investment is credited to the Client's Asset Account,
- c) The Early Withdrawal Fee shall be paid by the Client upon each withdrawal of an Investment with a Commitment Period or part of it unless otherwise specified in this Amendment.

2. If the Commitment Period of individual Investments expires on different dates, the Client is entitled to withdraw the Investment with the expired Commitment Period up to the Nominal value of the Investment (as

defined below) without an Early Withdrawal Fee. If the amount the Client wishes to withdraw is greater than the Nominal value of the Investment, an Early Withdrawal Fee will be charged for the difference between the amount withdrawn and the amount of the Nominal value of the Investment. The Early Withdrawal Fee will then be charged on the monetary amount determined as follows: Amount subject to fee = Amount withdrawn - Nominal value of investment whereby:

Amount subject to fee - means the amount on which an Early Withdrawal Fee will be charged when withdrawing a sum of money from the Asset Account.

Amount withdrawn - means the amount that the Client has instructed the Brokerage Company to withdraw from his/her Asset Account.

Nominal value of an Investment - means (i) the nominal amount of an Investment with an Expired Commitment Period after deduction of Portfolio Management Fees and applicable taxes; or

(ii) if the Client has at any time withdrawn any part of an amount equal to the nominal amount of the Investment with Expired Commitment Period ("Selected Investment"), the Nominal value of the investment shall be deemed to be the difference between the amount of the Investment with Expired Commitment Period and the Selected Investment after deduction of the Portfolio Management Fees and applicable taxes and, if applicable, the Early Withdrawal Fee, if any, applied to the Selected Investment.

3. The Client hereby also agrees that the Brokerage Company is entitled to modify for objective reasons the terms and conditions of the Additional deposits, including the minimum amount of the Additional deposit.

Article 11

Safekeeping and Management of Financial Instruments

11.1

The Brokerage Company and the Client agree that the Brokerage Company accepts from the Client a certificated Security for placement in separate or collective custody. Separate custody is the deposit of the certificated Security of one Client separately from the certificated Securities of other Clients. The Brokerage Company shall return to the Client the same Security that the Client has entrusted to



the Brokerage Company for safekeeping. Collective custody is the joint safekeeping of a Client's substitutable certificated security with the substitutable certificated securities of other Clients. The Brokerage Company shall hand over the substitutable certificated Security to the Client, however, the Client shall not have the right to the same certificated Security he/she entrusted to the Brokerage Company for safekeeping.

11.2

The Client is entitled at any time to demand that the Brokerage Company hands over the certificated security to him and to hand it back to the Brokerage Company, if the agreement on the safekeeping of certificated securities has not been terminated. The Brokerage Company may make the handing over and taking back of the certificated securities for safekeeping conditional upon payment of a fee in accordance with the Service Fee Schedule.

11.3

The Brokerage Company shall have a pledge over the certificated security deposited for safekeeping, if it is in its custody, in order to secure its rights under the securities custody agreement.

11.4

All operations with Financial Instruments within the framework of the Client's portfolio management, including the handling of funds, are performed by the Brokerage Company as the manager within the agreed scope, even without the Client's instructions.

11.5

Dealing with the Financial Instruments in the Client's Portfolio, except for the funds (for collection of fees, remuneration, etc.), is carried out by the Brokerage Company on the basis of the Client's order, unless otherwise specified in these GTC.

11.6

The Brokerage Company shall be entitled not to accept from the Client for safekeeping, custody or to obtain for the Client's benefit any Financial Instruments which the Brokerage Company considers to be forged, stolen or otherwise suspicious.

11.7

On the basis of the agreement with the Client, the Brokerage Company, as the custodian, will perform the management of Financial Instruments for the Client and

perform the acts necessary for the exercise and preservation of the rights associated with these Financial Instruments.

Article 12

Trading on Credit

This Article of the GTC contains in particular provisions for the event that an amendment to the Agreement is concluded between the Client and the Brokerage Company for trading on Credit (hereinafter referred to as the "Amendment"), whereby for these purposes the Client is referred to as the Debtor and the Brokerage Company is referred to as the Creditor.

12.1

Buying power means the total buying power of the Asset Account with respect to the current amount of leverage offered.

12.2

Asset value means the value of the Financial Instruments within the meaning of Article 15 and the funds held in the Debtor's Asset Account, including their negative values.

12.3

Margin Call Value means that if at the close of the Trading Day, according to the values of the closing rates published for that Trading Day, the Margin Requirement is greater than the value of the Client's Assets, the Client receives a Margin Call ("MR Call") and its value is determined as follows: $MR\ Call = Margin\ Requirement - Value\ of\ the\ Assets$.

12.4

Margin Close Value means a real number determined by the Creditor, the current amount and method of calculation of which shall be provided by the Creditor.

12.5

Margin call means a call to increase the Pledge.

12.6

Margin close means the immediate closing of the Debtor's open positions according to the Margin Close Value.

12.7

Margin Requirement means the value of the assets required by the Creditor to cover the Credit or Loan, as the case may be. The value of the Margin Requirement is determined by a coefficient - a real number determined by the Creditor for each financial instrument.

12.8



Portfolio means the Debtor's designated pool of funds and Financial Instruments in the Debtor's Asset Account. The Debtor may maintain multiple Asset Accounts with the Creditor.

12.9

Short sale means a short sale of a security, i.e. the lending of a security by the Creditor to the Debtor and its sale by the Debtor with the obligation of the Debtor to subsequently purchase the security and return the loaned security to the Creditor.

12.10

The Market Price is the price at which, with the exercise of due diligence, the relevant Financial Instrument can be bought or sold on a regulated market for Financial Instruments, depending on the situation, whether there is a need to buy or sell the relevant Financial Instruments. If the Financial Instrument is not traded on a regulated market, then the Market Price means the price at which the relevant Financial Instrument can be bought or sold with the exercise of due professional diligence, depending on whether there is a need to buy or sell the relevant Financial Instruments.

12.11

Interest means an amount representing the interest calculated on the Credit using an Interest Rate based on a 360-day per annum basis and the Credit Duration (i.e. ACT/360). The term Interest also means the cost of providing the Credit Facility; the amount of Interest is set forth in the Brokerage Fee Schedule at www.capitalmarkets.sk/mifid.

12.12

Credit may only be granted by the Creditor for Financial Instruments that are maintained by the Creditor as Creditworthy Financial Instruments. The Creditor's clients will be informed of the Creditworthy Financial Instruments verbally by a recorded telephone call by the Creditor's broker or through the Creditor's website www.capitalmarkets.sk.

Article 13 **Investment Risks**

13.1

The Client acknowledges that:

a) the rates, yields and appreciation achieved by individual Financial Instruments in the past can in no way serve as an

indicator or guarantee of future rates, yields and appreciation of Financial Instruments and such rates, yields and appreciation of Financial Instruments which are or may be the subject of Client's instructions may change from time to time;

b) Financial instruments denominated in foreign currencies are exposed to the effects of changes in exchange rates. These exchange rates can have both positive and negative effects on their yields or appreciation in other currencies;

c) the availability/tradability of Financial Instruments may vary and therefore it may be difficult to buy/sell a particular Financial Instrument based on the placed order;

d) investing in Financial Instruments is generally associated with risks arising in particular from the nature of the particular Financial Instrument, movements in its exchange rate, movements in currency exchange rates, as well as from legislation applicable in individual countries;

e) When buying options - the validity of options is limited by the expiration date, which means that if the option is not exercised or sold by the expiration date, then it loses its value completely.

When options are created - option premium is earned. An open position is exposed to the risk of losses greater than the value of the trading account in the event of an unfavourable development of the option price;

f) the use of derivatives is usually associated with leverage, which increases the riskiness of the Client's portfolio.

13.2

When trading on a Securities Credit/Loan, the Client is required to consider the specific risks that arise from this method of trading. The Client acknowledges that:

a) it is possible to lose more of one's own money than was initially invested in trading on Credit/Loans. A fall in the prices of Financial Instruments purchased on Credit or Loans may mean that the Client may need to deposit additional funds with the Brokerage Company if the Client wishes to avoid a forced sale of its Financial Instruments;

b) The Brokerage Company may also sell/purchase Financial Instruments from the Client's account without the Client's consent under the terms and conditions agreed in the Agreement. If the own funds in the Client's account fall below the value (margin call, stop loss) of the pledge securing the Loan/Credit, the Brokerage Company may sell the Financial Instruments from the Client's



account to cover the difference. The Brokerage Company may, if contractually agreed, sell/purchase Financial Instruments from/for the account of the Client without being obliged to inform the Client thereof in advance;

c) shall not have the right to extend the time in which he/she must complete the security for the Credit/Loan. Under certain conditions, the time by which the Client must complete the requirements for securing the Credit/Loan may be extended, but the Client is not entitled to such an extension and it is always at the discretion of the Brokerage Company;

d) it is necessary to pay constant attention to the trading using the Credit/Loan. In the event that the value of the Client's Financial Instruments applied to secure the Credit/Loan decreases, the Brokerage Company advises the Client to sell the Financial Instruments of his/her choice in a timely manner or to add sufficient funds to the Client's account to avoid a situation of forced sale of Financial Instruments and closing of positions by the Brokerage Company;

e) when trading using the Credit/Loan, leverage is created where the Client supplies only part of the funds needed to close the trade, but fully assumes the losses/profits resulting from the trade. The use of leverage multiplies the riskiness of the Client's portfolio. The risk is movements in the value of Financial Instruments bought/sold. As leverage automatically increases the size of these movements, leverage increases risk;

f) when trading using the Credit/Loan, the Client is always obliged to repay the principal with interest, even if the value of the financial instruments purchased by him/her decreases rapidly. The amount of the costs of trading using the Credit/Loan is mainly determined by two factors, how much the Client borrows and for how long;

g) if he/she wishes to trade using Credit/Loans, he/she should always carefully review, consider and consult all risks other than those described above arising from this method of trading. In case of any doubt, the Client should consult the Brokerage Company on any matters relating to this method of trading. If the Client is not fully aware of the principles of trading on Credit/Loans, he/she should not use this method of trading.

Article 14

Execution of Trades in Foreign Exchange Values

14.1

The Brokerage Company executes trades with foreign exchange values for the Client, if these trades are related to the provision of investment services.

14.2

The Brokerage Company shall use for conversion of the Client's funds the exchange rate of the relevant bank or investment company where the Client's omnibus account is kept, if the Client intends to buy Financial Instruments in a currency other than the currency of the Client's account with the Brokerage Company.

14.3

Foreign exchange is money in foreign currency which is in the Client's accounts in domestic or foreign monetary institutions or which can be dealt with on the basis of foreign payment documents. The foreign exchange buying or selling rate is therefore used for cash-less transactions, i.e. cash-less transfers.

Article 15

Valuation of Client Portfolio Value

15.1

To determine the value of a security traded on a foreign or domestic regulated public securities market, the closing price of the security shall be the price announced by the operator of the foreign regulated public securities market on the Trading Day for which the value of the security is being determined or the price published for that day in a generally recognized information system (Bloomberg, REUTERS, etc.). The value of the bond shall be increased by the aliquot interest yield determined on the valuation date.

15.2

To determine the value of a unit of an open-ended mutual fund that is not traded on a regulated market, the price of a unit on the day on which the value of the unit is being determined shall be used. For valuation purposes, the NAV (net asset value) of the fund as published through the fund's depository or through a regulated market shall be deemed to be the applicable price of the unit. If no such price has been published on that date, the last known price of the unit shall be used.

15.3

If the final price of a security cannot be determined from the regulated market, the theoretical price shall be used



to determine its price. The theoretical price of a security shall be calculated in accordance with generally accepted procedures used for each type of security. The basis for the valuation of these Financial Instruments is the principle of present value of cash flow calculation, using basic financial mathematics techniques.

15.4

If the Security is denominated in a currency other than EUR, for the purposes of its valuation, the conversion shall be applied using the valid exchange rate of the relevant foreign currency announced by the National Bank of Slovakia (NBS) as of the date of determination of its value.

15.5

For the purposes of cash valuation, its value is determined as the balance in the Client's cash sub-account on the valuation date. The value of the Portfolio is then determined as the sum of the value of all Securities in the Portfolio and the amount of cash. This value is then increased/decreased by the respective value of the Client's claims/liabilities on the valuation date.

Article 16

Services Fee Schedule

16.1

The Client is obliged to pay to the Brokerage Company for the provision of investment services the fees and costs associated with the provision of investment services (hereinafter referred to as the "Fees") according to the Fee Schedule in due and timely manner, in the amount and within the due date specified in the Agreement and the Fee Schedule. If the amount of the Brokerage Company's Fees is not specified in the Agreement, it shall be determined by the Fee Schedule. If the due date for payment of the Brokerage Company's fees is not specified in the Agreement and is not otherwise specified, e.g. in these GTC, the Client shall pay the fees to the Brokerage no later than 10 days after the provision of the investment service for which the fee is charged.

16.2

The Brokerage Company is entitled to change the scope of provided investment services and related fees in the Fee Schedule. The Brokerage Company shall announce the change of the Fee Schedule of Services and its effectiveness by publishing it in the business locations and on the websites www.capitalmarkets.sk/mifid,

www.investingfox.com.

16.3

The Client acknowledges and agrees that the Brokerage Company is entitled to change the Fee Schedule without the Client's written consent, in particular in the following cases: once a year, always as of 1 February, the Brokerage Company is entitled to increase all prices of its services by the inflation rate for the previous calendar year, as announced by the Statistical Office of the Slovak Republic.

16.4

The Brokerage Company reserves the right to unilaterally change the Fee Schedule within the meaning of section 25.2 of the GTC. All changes to the Fee Schedule, except for changes according to section 5 of this Article, shall be made by the Brokerage Company by notifying the Clients of such changes at least 15 days in advance prior to their effective date by way of publication on the websites www.capitalmarkets.sk/mifid, www.investingfox.com. If the Client does not agree with the change of the Fee Schedule, the Client shall be entitled to terminate or withdraw from the Agreement in the manner agreed in the Agreement. If the method of termination of the Agreement has not been agreed in the Agreement, the Client shall be entitled to terminate the Agreement in writing with immediate effect within 15 days from the date of publication of the change in the Fee Schedule. If the Client fails to terminate the Agreement within the specified period of time, he/she shall be considered to have agreed to the relevant change. In the event of termination of the Agreement in accordance with this Article, the Client shall be obliged to pay the proportionate part of the fee for the services for which performance has already commenced.

16.5

The Brokerage Company may agree with the Client, or with a potential Client on the basis of a written amendment to the Agreement, on the individual amount of the fees specified in the Services Fee Schedule .

Article 17

Rights and Obligations of the Client

17.1

The Client is obliged to notify and prove with documents any changes in the data previously provided to the Brokerage Company in connection with the Agreement



(e.g. change of residence, ID card, etc.) and is liable for any damages suffered as a result of a breach of this obligation. The Brokerage Company shall not be liable for any damage suffered as a result of the notification of incorrect, false or outdated information. Furthermore, he/she is obliged to immediately inform the Brokerage Company of any change in the facts which, within the meaning of Article 4 and section 10.3 of these GTC, would have an impact on the provision of investment services by the Brokerage Company.

17.2

When providing investment services by the Brokerage Company, the Client undertakes to: provide without undue delay all information, documents and other assistance requested by the Brokerage Company of the Client in the performance of the provisions of the Agreement and these GTC, otherwise the Brokerage Company shall not be liable for any damages.

17.3

The Client, which is a legal entity or a natural person entrepreneur, shall notify the Brokerage Company of its LEI code (legal entity or natural person entrepreneur identifier) at any time at the request of the Brokerage Company for the purposes of fulfilling the reporting or other obligations of the Brokerage Company under the relevant legislation. By entering each Trade in Financial Instruments and each request for the provision of an Investment Service, the Client declares that their LEI Code is valid and will remain valid for the period of time strictly necessary for the execution of the relevant Trade or Investment Service.

17.4

The Client shall be entitled to request the Brokerage Company to arrange for them assigning of aLEI code, for which it shall provide the Brokerage Company with the relevant authorisation and any data (including data on its parent companies) required by the relevant entity in order to obtain the LEI code. The Client shall also be entitled to request the Brokerage Company to renew the LEI code, whereby the obtaining and renewal of the LEI code for the Client shall be subject to an administrative fee payable to the Brokerage Company in accordance with the applicable Services Fee Schedule .

17.5

Declaration of the Client's ownership of funds used in

transactions with a value of at least EUR 15.000,- or EUR 10.000,- in cash, if such payment is accepted by the Brokerage Company. The Client solemnly declares that the funds used / to be used for the execution of a trade or trades with a value of at least EUR 15.000,- or EUR 10.000,- in cash (or equivalent in the relevant currency) are in his/her ownership and that he/she executes such trades in his/her own name and on his/her own account. The Client undertakes that before executing a trade with a value of at least EUR 15,000,- or EUR 10,000,- in cash (or in the equivalent of the relevant currency), in which the funds of another person should be used or, if the trade should be executed on behalf of a third party, he/she shall submit to the Brokerage Company a special declaration containing the legally required identification data about the third party, as well as his/her written consent to the use of his/her funds for the trade to be executed and to the execution of the trade on his/her behalf. The Client acknowledges that in the event of failure to comply with the obligation according to the preceding sentence, the Brokerage Company shall refuse to execute the trade.

17.6

According to the SA, the Brokerage Company is obliged to determine the ownership of the funds used by the Client to execute the trade for each trade with a value of at least EUR 15.000,- or EUR 10.000,- in cash. If the Client does not fulfil the obligation to provide a proof of ownership according to the preceding sentence, the Brokerage Company is obliged to refuse to execute the requested trade.

17.7

If the Client needs to execute a trade with a value of over EUR 15.000,- or 10. 000,- EUR in cash will use funds owned by another person or if the trade will be executed on behalf of another person, the Client undertakes to submit to the Brokerage Company within a reasonable period of time (no longer than 3 working days) in advance a written statement indicating the first name, surname, birth number or date of birth and permanent address of the natural person or business name, the registered office and identification number of the legal person who owns the funds and on whose account the trade is/will be executed, together with the written consent of the person concerned to the use of his/her funds for the



trade and/or to the execution of the trade on his/her account. Only upon receipt by the Brokerage Company of a written declaration of to the origin of the Client's or third party's funds, the Client may instruct the Brokerage Company to execute the trade. The written declaration must be signed by the person whose funds, and on whose account the trade is executed, thereby granting the Brokerage Company his/her consent to the use of his/her funds.

17.8

Declaration of a person with a special relationship to the Brokerage Company. According to the SA, the Brokerage Company may not execute trades with persons having a special relationship to it, which, due to their nature, purpose or risk, would not be executed with other Clients. Before executing a trade, the Brokerage Company is obliged to verify that the person with whom it executes the trade does not have a special relationship to the Brokerage Company.

17.9

Before executing a trade with the Brokerage Company, the Client shall make a solemn declaration as to whether or not he/she is a person with a special relationship to the Brokerage Company under the SA. The Client acknowledges that in the event of providing false information in this declaration, the legal act performed between the Client and the Brokerage Company shall be null and void. At the same time, the Client undertakes to immediately notify the Brokerage Company of any change of data concerning persons with a special relationship to the Brokerage Company.

17.10

In accordance with the SA and other special regulations, within 30 days after the end of the calendar year, each person (the notifier) is obliged to notify the Brokerage Company in writing of all information necessary for the identification of persons who, by virtue of their relationship to the notifier, have a special relationship to the Brokerage Company.

17.11

The Brokerage Company informs the Client that communications (telephone and/or electronic) between the Brokerage Company and the Client or between the Client and the entities specified in Article 6 of the GTC, which result or may result in the completion of a

Transaction/Order or are carried out with the intention of providing services related to Orders, will be recorded or otherwise documented. The records of communication of the Brokerage Company/entities specified in Article 6 of the GTC with the Client shall be kept by the Brokerage Company or entities specified in Article 6 of the GTC for a period of five years from the date of making the record, at the request of the National Bank of Slovakia for up to seven years. The Client shall have the right to request the Brokerage Company to make available a copy of the stored records. The Brokerage Company reserves the right to charge a reasonable fee for the provision of records to Clients. The retained records shall also be accepted by the Client as evidence to the fullest extent permitted by applicable law as conclusive proof of the communication so recorded. The Client also acknowledges and agrees that all communications of the Client with Brokerage Company and the entities specified in Article 6 of the GTC may be recorded for the purpose of improving the quality of the services, archiving the communications, and ensuring the protection of the Client, the Brokerage Company and the persons specified in Article 6 of the GTC, and the Client also agrees to the retention and archiving of such communications by the Brokerage Company and the entities specified in Article 6 of the GTC.

17.12

Clients may communicate their Orders in a manner other than by telephone, in a manner agreed in writing between the Client and the Brokerage Company, or the Client may communicate his/her Orders at a personal meeting, the content of which must be recorded in writing by the Brokerage Company or by the entities specified in Article 6 of the GTC. Such Orders shall be considered equivalent to Orders received by telephone.

17.13

If, after the conclusion of the Agreement, the Client further offers or recommends the relevant Financial Instruments procured by the Brokerage Company for its own clients, the Client shall take all reasonable steps to ensure that the Financial Instruments are offered or recommended to the target market in accordance with MiFID II, in particular taking into account the target market determined/disclosed by the Brokerage Company in its own determination of the target market.

17.14



It is absolutely forbidden for the Client to perform any of the following activities in relation to the Platform(s):

A) Without the prior written consent of the Brokerage Company, use any software that uses artificial intelligence analysis, including robot or similar software on the systems and/or Platform(s) and/or Client Account.

B) Seize, monitor, damage, or modify communications not intended for him.

C) Use any type of spyware, viruses, worms, Trojan horses, time bombs, or other code or instructions that are designed to corrupt, delete, damage, or disable the Platform(s), communications system, or any other system of Brokerage Company.

D) Send unsolicited commercial communications that are not permitted under applicable law or Applicable Regulations.

E) Do anything that disrupts or could disrupt the integrity of the Brokerage Company's computer system or the Brokerage Company's Platform(s) or cause these systems to malfunction or stop working.

F) Unlawfully access or attempt to access, reverse decrypt or otherwise evade the security measures applied by the Brokerage Company on the Platform(s).

G) Take any action that may potentially enable fraudulent or unauthorised access to or use of the Platform(s).

17.15

In the event that the Brokerage Company reasonably suspects that the Client has breached the terms and conditions set out in section 17.14 above, such conduct shall be deemed to be a breach of the Terms and Conditions and shall be subject to the consequences set out in section 16.2 of the Agreement.

Article 18

Rights and Obligations of the Brokerage Company

18.1

The Brokerage Company is obliged to provide investment services to Clients taking into account the Client's established level of expertise and experience, or taking into account the Client's financial situation, including the Client's ability to bear loss, and the Client's investment goals, if such information is required from the Client in accordance with the relevant legislation, with due professional care and in the Client's interest. In this

respect, when providing investment services pursuant to sections 73f and 73g of the SA, the Brokerage Company shall request the Client to provide information regarding his knowledge and experience in the field of investment, or his financial situation and investment objectives in the context of the submission of the Client Questionnaire. The provision of accurate, true and up-to-date information by the Client will enable the Brokerage Company to act in the Client's best interest when providing investment services and offering financial instruments. The information provided will also be used to assess the compatibility of the financial instrument or investment service (or financial instrument) with the Client's needs, nature and goals. In this regard, the Brokerage Company shall periodically review the change of any information provided by the Client in the Client Questionnaire. In the event that the Client fails to provide new updated information within the time period specified by the Brokerage Company, the Brokerage Company shall assume that no changes have occurred. In the event that the Client provides the Brokerage Company with new, up-to-date information that affects the change of the investment strategy or the provision of the investment service, the Brokerage Company shall, after evaluating the relevant factors, offer the Client another investment strategy or service matching the Client's profile. If the Client does not react within a reasonable period of time determined by the Brokerage Company after sending the proposed investment strategy or service, the Brokerage Company is entitled to terminate the Agreement.

18.2

The Brokerage Company sends to the Clients, at the frequency and in the manner agreed in the Agreement and/or set out in section 10.8 of the GTC, information on executed trades and a status statement of the Client's Portfolio, which contains in particular information on its valuation. Unless otherwise specified in the Agreement, the Brokerage Company shall send the above information to the Clients on a durable medium, in particular in written form by post or by electronic mail in the case of executed trades, each time after the execution of the trade, and a statement of the Client Portfolio's valuation on a quarterly or annual basis in accordance with section 10.8 of the GTC.

18.3

The Brokerage Company sends the status statements of



the Client Accounts maintained under the Agreement quarterly. At the Client's request, the Brokerage Company shall provide statements more frequently, whereby the Brokerage Company reserves the right to charge a reasonable fee for the provision of statements at the Client's request.

18.4

The Brokerage Company shall inform the Client of all material facts and events relating to financial instruments in the Client's portfolio (e.g. maturity, merger, offer to purchase, exchange, subscription, dividends, interest and other facts).

18.5

The Brokerage Company is obliged to inform the Client that the Assets accounts in which the Client's foreign Securities issued or registered in a non-member state (i.e. a state that is not a member state of the European Union or another contracting state of the European Economic Area) are or will be held may be or will be subject to the laws of that non-member state, and that the Client's rights associated with those Securities may therefore differ from the rights that the Client would have with respect to the domestic or foreign Securities issued or registered in a member state of the European Union.

18.6

By signing the Agreement, the Client agrees that his/her funds temporarily recorded on the Omnibus Account are intended mainly for the payment of the Client's liabilities arising from the provision of investment services by the Brokerage Company. The Brokerage Company and the Client agree that the interest on the Client's funds placed in the Omnibus Account shall be used to pay the Brokerage Company's expenses related mainly, but not exclusively, to the Omnibus Account.

18.7

If the Client submits an order to withdraw funds, the Brokerage Company is obliged to transfer these funds to the Client's account specified in the Agreement within 30 days from the date of receipt of the order. The date of transfer of the funds shall be deemed to be the date on which the funds are deducted from the Brokerage Company's account.

18.8

Financial instruments contained in the Client Portfolio managed by the Brokerage Company may not be used as

collateral in other legal relations of the Brokerage Company, in order to recover debts not related to the Client or the provision of services to the Client or unless such collateral is required by the legislation of a non-member state of the Custodian, and at the same time the Client Portfolio may not be managed in a manner other than as exclusively provided for in these GTC, unless otherwise provided for in the Agreement.

Article 19

Termination of the Contractual Relationship

19.1

The Agreement may be terminated at any time by written agreement of both Parties or terminated in writing by either of the Parties, even without giving any reason, while the validity of the Agreement shall expire upon the expiry of a notice period of 3 months unless otherwise provided in the Agreement on the provision of investment services, investment activities and ancillary services. The notice period shall begin on the day following the date of sending the notice to the other Party, unless otherwise set out by other provisions of these Terms and Conditions or the Agreement with the Client.

19.2

In the event of termination of the Agreement by the Client, the Client is obliged to simultaneously submit an order to sell all Securities from his Client Account and to determine the limit price at which he wishes to sell them, within 30 days from the date of receipt of the termination of the Agreement by the Brokerage Company. If the Client fails to submit such an order or the specified limit price does not correspond to the market demand, the Brokerage Company shall be entitled to sell all the Client's Securities on the next Trading Day after the expiry of the time period referred to in the preceding sentence at the market value on the regulated market.

19.3

Client's order to withdraw all funds and the Client not performing any operation on his/her asset account during the following 6 months shall also be considered as written termination of the Agreement to be the. The Agreement shall expire on the expiry of a notice period of 3 months. The Brokerage Company is obliged to comply with this period only if the Client does not have any Securities in his/her Client Portfolio as of the date of placing the Order



for withdrawal of all funds. Otherwise, the Brokerage Company shall duly proceed in accordance with sections 19.1 and 19.2 of these GTC.

19.4

Termination of the Agreement shall not affect any obligations already existing at the time of such termination. These GTC will remain in force until all existing claims and liabilities between the Client and the Brokerage Company have been settled.

19.5

Upon termination of the Agreement, the Brokerage Company is obliged to hand over to the Client or arrange for the sale of Financial Instruments from the Client's portfolio, as instructed by the Client.

19.6

Regardless of anything stated in this Article, if the Agreement is terminated for reasons on the part of the Brokerage Company, the Client or other persons acting on behalf of the Client, the Brokerage Company shall inform the Client of this fact in writing without any delay (by sending a written Notification).

19.7

Upon termination of the Agreement, all powers of attorney granted to the Brokerage Company in connection with performance under the Agreement shall be terminated.

19.8

If the Brokerage Company enters into a financial services agreement with the Client using remote means of communication, the Client shall not have the right to withdraw from the agreement without payment of a contractual penalty and without stating reasons for a financial service, the price of which depends on changes in the financial market that the Brokerage Company cannot control.

Article 20

Personal Data and Information Protection

20.1

All information and documents on matters concerning the Client and the Brokerage Company that are not publicly available, in particular information on trades, balances on Client accounts are considered trade secrets. The Brokerage Company shall communicate the information constituting trade secrets to other persons only with the

Client's consent. Without Client's consent, the Brokerage Company shall provide such information only in cases specified by generally binding legal regulations.

20.2

Personal data are, within the meaning of section 2 of the PPDA, data relating to an identified natural person or an identifiable natural person who can be identified directly or indirectly, in particular on the basis of a generally applicable identifier, another identifier, such as a first name, surname, an identification number, location data, or an online identification, or on the basis of one or more characteristics or attributes which constitute his or her physical identity, physiological identity, genetic identity, psychological identity, mental identity, economic identity, cultural identity or social identity.

20.3

By signing the Agreement, the Client acknowledges that the Brokerage Company will process his/her personal data for the purpose of providing investment services within the meaning of §13 (1) (b), (c) and (f) of the SA, in the scope and manner according to the SA, respectively the applicable legislation. The Client also acknowledges that he/she is obliged to provide his/her personal data to the Brokerage Company, even without consent, if provided for in the PPDA or by a special law, in particular/not exclusively the SA, Act No. 297/2008 Coll. on the Protection against the Legalization of Proceeds of Crime and on the Protection against the Financing of Terrorism and on the Amendment and Supplementation of Certain Acts, Act No. 595/2003 Coll. on the Income Tax, as amended, Act No. 359/2015 Coll. on the Protection against the Legalization of Proceeds of Crime and on the Protection against the Financing of Terrorism and on the Amendment and Supplementation of Certain Acts, Act on automatic exchange of information and financial accounts for the purposes of tax administration and on amending and completing certain acts. The Brokerage Company undertakes to protect such data against theft, loss, damage, unauthorised access, alteration and distribution.

20.4

The Client hereby acknowledges that the Brokerage Company is obliged, in accordance with the relevant legislation, to archive the personal data to the extent and period of time specified in the specific legislation.

20.5



By concluding the Agreements, the Client (Concerned Person) acknowledges that, in accordance with section 34 of the GDPR, the Brokerage Company as the controller or other persons authorised to process the relevant personal data on behalf of the controller and who cooperate with the Brokerage Company in obtaining Clients or with whom the Brokerage Company has concluded a cooperation agreement, and who provide sufficient guarantees for the adoption of appropriate technical and organisational measures, so, that the processing of personal data complies with the requirements of the PPDA and to ensure the protection of the rights of the concerned person (financial agents, tied investment agents and investment firms) are authorised to process the Client's personal data, in particular for the purpose of the proper provision of investment services in accordance with the relevant legislation. The Client is aware that, pursuant to § 13 (1) (b) and § 51 (1) of the PPDA, the Brokerage Company is also entitled, or if necessary for the correct and timely provision of investment services, to carry out a cross-border transfer of data to a third country or an international organisation.

20.6

If the Brokerage Company processes the Client's personal data on the basis of legal consent, the Client is entitled to withdraw his/her consent at any time. Further details of the data protection area can be found on the Brokerage Company's website www.capitalmarkets.sk/mifid or www.investingfox.com in the Privacy Notice document.

20.7

The Client agrees to keep his/her access details confidential and not to disclose the access details or Client Account number to any third party.

20.8

The Client agrees to notify the Brokerage Company immediately if the Client becomes aware or suspects that the Client's access data or Client Account number has been or may have been disclosed to an unauthorised person. The Brokerage Company will then take steps to prevent further use of the access details in question and issue replacement access details. The Client will not be able to place any Orders until he/she has received the replacement access details.

20.9

The Client acknowledges that he/she is obliged to

cooperate in any investigation conducted by the Brokerage Company in connection with the misuse or suspected misuse of his/her access data or Client Account number.

20.10

The Client acknowledges that the Brokerage Company shall not be liable if an unauthorised third party gains access to information, including electronic addresses, electronic communications, personal data, access data, and Client account number, while the above is being transmitted between the parties or by another party via the Internet or other network communication facilities, mail, telephone, or other electronic means, unless caused by the negligence of the Brokerage Company.

20.11

If the Brokerage Company is informed by a trusted source that access data or Client Account number may have been obtained by unauthorised third parties, the Brokerage Company shall have the right, at its sole discretion and without prior notice to the Client, to deactivate the Client Account.

Article 21 Intellectual Property

21.1

The Platform(s), all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, color schemes, graphics and data names are the exclusive Intellectual Property ("IP") of Brokerage Company or third parties and are protected by local and international intellectual property laws and treaties. The Investment Services, Investment Activities and Ancillary Services Agreement does not grant any entitlement to the Platform(s), but only grants the right to use the Platform(s) in accordance with the terms of the Investment Services, Investment Activities and Ancillary Services Agreement. Nothing in the Investment Services, Investment Activities and Ancillary Services Agreement constitutes a waiver of the Brokerage Company's intellectual property rights.

21.2

Under no circumstances shall the Client obscure or remove any copyright, trademark or any other notices from any Intellectual Property, Website or Brokerage Company Platform(s).



21.3

Brokerage Company owns all images displayed on its Website, Platform(s) and downloadable software and content. The Client may not use these images in any manner other than that permitted by the Brokerage Company.

21.4

The Client is entitled to retain and print information made available to him/her through the Brokerage Company's Site or Platform(s), including documents, procedures, text, graphics, video, audio, software code, user interface, design and logos. The Client shall not modify, alter, publish, transmit, distribute, or otherwise commercially distribute or use this information, in whole or in part, in any format to any third party without Brokerage Company's express written permission.

21.5

Subject to the Client's obligations under the Agreement, the Brokerage Company provides the Client with a limited license, which is non-transferable, non-exclusive and fully enforceable, to use the Platform(s) (including the use of the Website and other associated downloadable software) to place Orders.

21.6

The Brokerage Company shall have the right to shut down the Platform(s) for maintenance at any time without prior notice to the Client, which shall only occur on weekends, unless impractical or in cases of emergency. In such cases, the Platform(s) will be unavailable.

Article 22 Complaints

The rights and obligations of the Brokerage Company or the Client in connection with the Complaint of services provided by the Brokerage Company to the Client under the Agreement shall be governed by the Complaint Procedure of the Brokerage Company. The Complaints Procedure is published and available to Clients in written form at the Brokerage Company's business locations and in electronic form on the Brokerage Company's websites www.capitalmarkets.sk/mifid and www.investingfox.com.

Article 23 Information on Market Risks

23.1

The Brokerage Company explicitly warns the Client of important facts and risks related to trading Securities. In particular, the Brokerage Company draws the Client's attention to the fact that Securities trading is an activity involving a high degree of risk arising from the use of financial power and from the rapidly changing securities markets. The Client acknowledges these risks and that these risks may result in financial disadvantages and losses to the Client.

23.2

The Brokerage Company shall provide the Client with information regarding the financial instruments provided by the Brokerage Company in accordance with the relevant legislation, including information on the nature and characteristics of the financial instrument, the risks associated with the financial instrument, the indication of any leverage and the risk of loss of the entire investment, the risks of the individual components in the case of a complex instrument and their description, the interaction of these components and their impact on the increasing risks, the volatility of the prices of the financial instrument and any limitations on the availability of the market, the Client's obligations associated with the financial instrument or arising in connection with the dealing with such financial instrument, the requirements associated with trading on credit or similar trading, the existence and terms of any pledge or other similar rights that the Brokerage Company has or may have in relation to the Client's financial instruments or funds, or any right of set-off, any pledge or other similar right of the Depository in respect of the Client's financial instruments or funds, and any third-party guarantee, including details of the guarantor.

23.3

By signing the relevant Agreement, the Client declares that he/she has familiarized himself/herself with the risks and nature of trading in securities offered by the Brokerage Company. In this regard, the Brokerage Company undertakes to provide services to the Client taking into account the Client's established level of expertise and experience, including the Client's financial situation, investment objectives, ability to bear loss, if such information is required from the Client in accordance with the relevant legislation.



23.4

By signing the Agreement, the Client expressly acknowledges that he/she bears the losses incurred in trading with securities in full extent and the Brokerage Company shall not bear any liability in this case, except in the case when the loss was caused by a breach of the Brokerage Company's obligations arising from the Agreement or from generally binding legal regulations. By signing the Agreement, the Client confirms that it has sufficient financial capacity to accept and bear the risks associated with securities trading and to meet any losses incurred in connection with such trading.

23.5

The information or materials provided by the Brokerage Company to the Client in no way constitute a recommendation or solicitation by the Brokerage Company to buy or sell securities or other financial instruments. The Client's investment decision to buy or sell a particular financial instrument is the Client's individual, free and serious decision, for which the Brokerage Company is in no way responsible.

23.6

Although the information provided by the Brokerage Company is from reliable sources, relying on price quotations and other information is at the Client's own risk. In no event shall the Brokerage Company be liable for any losses suffered by the Client due to using such information in trading. There is no guarantee of any kind, express or implied, regarding the information available to the Client from the Brokerage Company, in particular as to the guarantee of absolute suitability for making an investment in terms of a positive return.

23.7

The Brokerage Company cannot and does not guarantee that every binding order of the Client will be executed at the best price, primarily because the Brokerage Company may not have access to every foreign market in which a particular foreign Security may be traded, or other binding orders of other Clients of the Brokerage Company may be traded ahead of the Client's binding order and exhaust the available volume of a particular foreign Security at the best price, or binding Client orders may be routed by the broker or foreign market outside of automated execution systems for manual handling (in which case the execution of the Client's binding order may be significantly delayed),

or delays or failures in the Brokerage Company's or foreign market's trading systems, respectively, may result in the Client's binding order being executed by the broker or foreign market. Foreign markets may prevent the execution of the Client's binding order, may delay the execution of the Client's binding order, or may cause the Client's binding order not to be executed at the best price.

23.8

The Brokerage Company expressly warns the Client that in case of unjustified high increase in the value of Securities in his/her portfolio, the Client is obliged to verify before placing a binding order for the sale of these Securities whether this increase was/is not caused by a split, reverse split or any other error of a third party, either by checking the available information sources or by calling the Brokerage Company's telephone number +421 2/ 20 70 68 80. If the Client fails to do so, the Brokerage Company shall not be liable for any loss or damage incurred by the Client as a result of the Client's failure to do so.

Article 24

Obligation to Provide Information

24.1

The Brokerage Company is obliged to provide the Client with important information related to the trade. However, the Brokerage Company is neither permitted nor authorised to provide the Client with tax or legal advice in connection with trading in financial instruments.

24.2

The Brokerage Company is obliged to inform the Client whether the trade, the execution of which is requested, is covered by the client protection system provided by the Investment Guarantee Fund, as well as the terms of guarantees provided by the fund. The Brokerage Company shall publish this information on the websites www.capitalmarkets.sk/mifid and www.investingfox.com

24.3

The Brokerage Company provides the Client according to § 73d par. 1 of the SA, information about the Brokerage Company and the services provided by them, information about financial instruments and proposed investment strategies, including relevant notifications and warnings regarding the risks associated with investments in these instruments or specific investment strategies and the protection of the Client's financial instruments or funds,



and whether the financial instrument is intended for retail clients or professional clients, with respect to the identified target market, information about the service execution venues, information about all costs and related fees, which shall include information related to investment services and ancillary services, including the cost of advice, the cost of the Financial Instruments recommended to the Client and how the Client may pay for them, including any third party payments, and disclose/ make these available through the Brokerage Company's website www.capitalmarkets.sk.

24.4

In connection with the provision of investment services to the Client, the Brokerage Company may provide Performances, but always only to the extent and under the conditions set out in the SA, the Regulation and other relevant legislation. The Brokerage Company may accept or provide Benefits which are intended to enhance the quality of the relevant service for the Client and do not hinder the fulfilment of the Brokerage Company's obligation to act in accordance with the principles of fair dealing and due professional diligence. These Performances include all standard remunerations to third parties such as custody fees, trade settlement fees, fees to regulated market operators and any official, court and administrative fees. The Brokerage Company may also provide or receive small non-monetary benefits from third parties in connection with the execution of Trades. The acceptance/provision of Benefits by the Brokerage Company also occurs in connection with the remuneration of financial agents (or other entities referred to in Article 6 of these GTC) who perform financial intermediation for the Brokerage Company in accordance with the relevant legislation, however, these Benefits are intended to enhance the quality of the relevant service for the Client. The Brokerage Company shall inform the Clients about the Benefits in more detail in accordance with and to the extent required by MiFID II.

24.5

The Brokerage Company hereby also warns the Client of the fact that in connection with trades in financial instruments the Client may incur other related costs (including tax costs), which are not paid through the Brokerage Company and the Brokerage Company does not require their payment.

24.6

The Brokerage Company shall provide the Client with information to understand the nature and risks of the investment service, specifically the financial instrument offered, well in advance of the Client signing the Agreement, the terms and conditions of this Agreement and all information set out in the Agreement and its Appendices. The Client solemnly declares that he/she has been duly informed in advance of the terms and conditions of the Agreement and of all the information contained in the Agreement and in all its appendices, and confirms this fact by his/her signature on the Agreement or by confirming his/her will to conclude the Agreement remotely.

24.7

In accordance with Section 73p(3) of the SA, the Brokerage Company provides the Client with information on the Order Execution Strategy, which is published on the Brokerage Company's websites www.capitalmarkets.sk/mifid and www.investingfox.com

Article 25

Service of Documents

25.1

The Brokerage Company delivers documents in person, by courier service, by post or by electronic communication media (e-mail or other electronic media) to the Client's last known address in the Brokerage Company's records.

25.2

In case of personal delivery (which is deemed to be the delivery of the Brokerage Company's documents to the Client or the Client's representative), the documents shall be deemed to have been delivered at the moment they are handed over to the Client, even if the addressee refuses to accept them.

25.3

In the case of service of documents by post, the documents shall be deemed to have been delivered domestically on the third day after the day of their dispatch and abroad on the seventh day after the day of their dispatch, unless an earlier date of delivery is proven.

25.4

Documents delivered by courier shall be deemed to have been delivered on the third day after the day of their handover to the courier, unless an earlier date of delivery is proven.



25.5

The documents shall also be deemed to have been delivered, even if the parcel is returned to the Brokerage Company for any reason as undeliverable, in accordance with sections 25.1. to 25.4. of these GTC.

25.6

Documents delivered by e-mail (electronic mail) or other electronic media shall be deemed to have been delivered on the day following the date of their dispatch, unless an earlier date of delivery is proven.

25.7

The Client is obliged to ensure the deliverability of postal items by providing the correct name or business name and the full address of the registered office or residence, including the postal code. Statements, notices and other communications from the Brokerage Company to the Client may be in the form of a written document sent by post, compatible media, electronic remote transmission, etc.

25.8

In proving service of a document, it will be sufficient to prove that it has been made or that the envelope containing the document was properly addressed and sent by registered mail, as the case may be.

Article 26

Final Provisions

26.1

In the event that any provisions of these GTC become invalid, ineffective or unenforceable in whole or in part, the validity and effectiveness of the remaining provisions shall not be affected. The provisions of the SA, the Commercial Code, the Civil Code and other generally binding legal regulations in force in the Slovak Republic shall apply instead of the invalid, ineffective and unenforceable provisions.

26.2

The Brokerage Company reserves the right to unilaterally change, respectively revoke the GTC and the contractual terms and conditions, in particular due to changes in legal regulations and/or on the basis of developments in the financial and capital market and/or developments in the legal or business environment and/or in the interest of the safe functioning of the capital market and/or in the interest of financial market stability or risk minimisation

and/or on the basis of a request from the National Bank of Slovakia, or other public authorities and/or the introduction of a new service provided under the Agreement and/or changes in technical or procedural rules applicable to the services and products of the Brokerage Company, as well as for reasons aimed at improving or providing innovations to the services provided by the Brokerage Company, whereby the Client shall be informed of the changes without delay by way of a notice in the Brokerage Company's business locations and on the website www.capitalmarkets.sk, indicating the date from which these changes shall come into effect. The GTC shall enter into effect no earlier than 15 days after the date of publication of the notice of their issue. If the Client does not agree with the change of the GTC, he/she is obliged to notify his/her disagreement in writing no later than 30 days from the date of publication of the new GTC. Unless the Brokerage Company and the Client agree otherwise, the Brokerage Company and the Client shall have the right to terminate their mutual obligations and settle their mutual claims. The Client, who is a consumer according to a special legal regulation, is entitled to terminate the Agreement free of charge and with immediate effect within 30 days from the date of publication of the new GTC. If the Client does not notify the Brokerage Company of his/her disagreement with the change of the GTC or does not terminate the Agreement within the aforementioned period, the Client agrees with the change and accepts the Brokerage Company's offer, and the mutual relations between the Brokerage Company and the Client shall be governed by the changed GTC as of the effective date of the change.

26.3

A change of the Brokerage Company's contractual documentation (including these GTC), which does not change the contractual terms and conditions and/or the rights and obligations of the Brokerage Company and the Client, and such a change only reflects legislative-technical adjustments to the contractual documentation, is not considered to be a change to the contractual documentation, where the Brokerage Company would be subject to special obligations related to the notification of unilateral changes, and excludes the right of the Client-consumer to immediately terminate the Agreement free of charge (e.g. by termination with immediate effect or by



resignation).

26.4

The application of these GTC or any part thereof may be excluded only by written agreement between the Brokerage Company and the Client.

26.5

These GTC were approved by the Brokerage Company's Board of Directors on 27.10.2023 and are effective from 27.10.2023.