

PREAMBLE

These Terms and Conditions form an integral part of the Agency Agreement for Arranging the Purchase and Sale of Securities ("the **Agreement**") and are available in their current version on the Website. These Terms and Conditions establish the rules for the purchase and sale of financial instruments (Securities) pursuant to the concluded Agreement.

I. DEFINITION OF TERMS

Securities Act – Act 566/2001 on securities and investment services and on the amendment of certain acts, as amended.

Commercial Code – Commercial Code No. 513/1991, as amended.

Civil Code – Civil Code No. 40/1964, as amended.

Foreign Exchange Act - Foreign Exchange Act 202/1995, as amended.

AML Act – Act 297/2008 on prevention of money laundering and terrorist financing and on the amendment of certain laws, as amended.

PI – PARTNERS INVESTMENTS, o.c.p., a.s., domiciled at Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, Slovak Republic, CRN: 52 413 179, incorporated in the Business Register of the Bratislava III Municipal Court, Section: Sa, File No.: 6941/B.

Client - client, i.e. a legal or natural person that has concluded a valid Agreement with the PI.

Website - the PI website www.partnersinvestments.bg.

Security - a financial instrument and/or a security specified in the Agreement.

Foreign Market – a securities market outside the territory of the Slovak Republic where the PI has a contractual option to settle transactions executed therein. A Foreign Market means a stock exchange, an OTC market (over-the-counter securities market) or an ECN (electronic over-the-counter system).

ECNs (Electronic Communication Networks) are over-the-counter electronic trading systems for matching orders to buy and sell securities.

Foreign Register – a place where foreign securities are kept

Broker (foreign trader in securities) – a licensed securities trader acting on behalf of the Client in the relevant Foreign Market with whom the PI maintains a business relationship.

OTC Market (over-the-counter-market) - a securities market where market participants trade with each other outside a centralized exchange through various means of communication.

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Tel.: +359 2 907 2190, e-mail: info@partnersinvestments.bg

OTC Trading - trading in securities through OTC Markets, i.e. outside of a centralized exchange.

Issuer - a legal person that has issued, is issuing or has decided to issue a Security under the Securities Act or under special laws.

Client Account - the Client's security holder account maintained by the PI. The Client Account is kept separate from the records of the PI register of their own securities and funds, as well as separate from the securities and funds of the PI other Clients. The PI opens a Client Account for the Client both for each Agreement and for any other securities Agreement concluded between the PI and the Client.

Binding Order - the Client's order placed with the PI to buy or sell a security.

Partially executed order - the Client's order which has been only partially implemented because of insufficient supply or demand for the securities involved.

Order to Sell Securities - an order to sell securities from the Client's portfolio in any of their Client Accounts and subsequently transfer the funds received from the sale of the securities to the Client's bank account specified in the Agreement or to another bank account held by the Client, as designated by the Client.

PI Fee - the PI fee set out in the Service Price List annexed to the Agreement ("**the Service Price List**"), which the Client is obliged to pay the PI for the proper arrangement of a securities transaction. The Fee does not include the PI own costs incurred from having arranged a trade, unless otherwise specified in the Service Price List. Where the Client has been approached by the Tied Agent, the Tied Agent's price list is a part of the Service Price list.

Costs - costs incurred by the PI in the fulfillment of their obligation (in particular third-party fees) and specified in the Service Price List.

Market Price - the current market price for which the desired securities can be bought or sold.

Non-professional Client - a Client category covered by the highest level of Client protection under the Securities Act. Pursuant to its rules for the classification of Clients into different Client categories, the PI has classified all of its Clients (i.e. including the Client) into the category of "Non-professional Client". The Client is entitled to submit a written request to be reclassified into a different Client category than "Non-professional Client" only if they meet the conditions for reclassification set out in the Securities Act. Nonetheless, the PI expressly advises the Client that classification into a different Client category than "Non-professional Client" is associated with a lower level of Client protection.

Tied Agent - tied agent is an individual or a company, who/which for the purposes of promoting the sales of the services of PI as an investment firm shall provide and perform against consideration on his/her/its behalf and under his/her/its full and unconditional responsibility one or more of the following investment services and activities:

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1. inviting clients for conclusion of transactions;
2. reception and transmission of orders from clients;
3. offering of financial instruments;

GDPR is Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of individuals with regard to the processing of personal data and on the free movement of such data, repealing Directive 95/46/EC (General Data Protection Regulation).

PGBG, is PARTNERS GROUP BG Ltd., 2, Ivan Denkoglu Str.,fl.1, office 1, Sofia 1000, CRN 204 779 330

Client Zone – a zone for Clients located at the Website, specifically <https://clients.partnersinvestments.bg>, where each Client logs in with their username (login name) and password. The Client Zone also has a Message Box primarily used for communication between PI and each Client, i.e. for PI to provide each Client with information (e.g. statements, alerts, confirmations, etc.).

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II. GENERAL TERMS AND CONDITIONS

1. The PI shall be responsible for protecting all the interests of the Client known to them in connection with the implementation of the subject-matter of the Agreement.
2. The PI shall keep the securities the Client has entrusted to the PI separate from the securities and funds among the PI own assets and those of the PI other clients.
3. Either the Client or their representative is obliged, in accordance with the provisions in Section 73a (1) and (2) of the Securities Act, to provide the PI with, and/or allow the PI to obtain by copying, scanning or other forms of recording, personal data to the extent set forth in Section 73a (1) of the Securities Act. Section 73a (3) of the Securities Act entitles the PI, even without obtaining consent from, or notifying, the Client or their representative, to enquire, obtain, record, store, use and otherwise process personal data and other data within the scope given by Section 73a (1) of the Securities Act. The data covered by Section 73a (1) to (3) of the Securities Act shall be disclosed and provided by the PI to the Broker or Issuer for processing.
4. The PI opens a Client Account for the Client both for each Agreement and for any other securities contract concluded between the PI and the Client. A Client Account contains the records of securities and the records of funds. As part of Client Account maintenance, the PI provides the Client with an ancillary investment service of custody, where the PI (as custodian) legally acts in accordance with generally binding legislation on their own behalf and on the Client's account in respect of third parties, as deemed necessary for the exercise and preservation of the rights associated with securities. The PI and the Client have expressly agreed that, in compliance with Section 41 (6) of the Securities Act, the custody service excludes the exercise of voting rights associated with the Client's securities, as well as any and all activities that consist of, or are in any way related to, the exercise of voting rights associated with securities, in particular with regard to the presence by the PI as the Client's proxy in general meetings of issuers whose securities the Client has in their Client Account ("**exercise of Voting Rights and Related Activities**"). For the avoidance of any doubt, the PI is not obliged to exercise Voting Rights and Related Activities and the Client is not entitled to require the PI to exercise Voting Rights and Related Activities.
5. The PI is also entitled to use another person to fulfil their obligation.
6. Should any provisions of the Agreement, the Terms and Conditions or the appendices thereto become ineffective due to changes in legislation in the Slovak Republic, they shall also cease to be effective in the contractual relationship between the PI and the Client, without prejudice to the effectiveness of other provisions in the Agreement.
7. The Terms and Conditions form an integral part of the Agreement and govern the contractual relationship between the PI and the Client in more detail. Unless otherwise expressly provided in the Agreement, the provisions hereof shall prevail over the provisions of the Agreement and apply to the contractual relationship between the PI and the Client. Should any provision of the Agreement be contrary to the Terms and Conditions, then the provisions of the Agreement shall prevail.

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III. PROCEDURE FOR CONCLUDING THE AGREEMENT

1. By signing the Agreement, the Client gives their consent hereto and furthermore to the texts of all its appendices. The Client shall not be permitted to amend the Agreement unilaterally prior to signing it. Prior to concluding the Agreement, the Client shall identify themselves and their identification shall be verified either (i) in the Client's physical presence or (ii) if the Client is not physically present, through technical means whereby their identification may be verified at a level similar to verification in the Client's physical presence, in terms of the trustworthiness thereof, in which case the PI or the Tied Agent authorized by the PI shall exercise enhanced due diligence in accordance with Section 12 (2) (a) of the AML Act, to the following extent:
 - a) Identification of the Client on the basis of two identity cards with the holder's picture;
 - b) Requesting the Client to submit a written confirmation issued by another financial institution (e.g. a bank) which is either established in the territory of the Slovak Republic or another EU Member State, confirming the Client is a client thereof; or
 - c) Arranging first payment through an account held in the Client's name in a bank established in the territory of the Slovak Republic or in a foreign bank operating in the territory of an EU Member State had the Client submitted a document proving the existence of such account (e.g. an account statement).

For the avoidance of doubt, the language of all documents submitted to the PI by the Client for the purpose of identification and verification of their identity shall be Slovak (or Czech), unless PI determined otherwise. Should the translated proofs of identity or documents be issued, or the authenticity of signatures on them be officially certified, outside the Slovak Republic, the PI is entitled to request a higher level of authentication of such proofs of identity or documents, signature authentication (super legalization) or an apostille, and also an official translation of such proofs of identity or documents into Slovak (except for proofs of identity or documents issued in Czech) unless PI determined otherwise. In addition, the PI states that they accept from foreign Clients only such foreign language proofs of identity or documents that contain the required data written in Latin characters unless PI determined otherwise.

2. The PI is obliged to ask the Client for information about their financial situation, experience and knowledge in the field of trading in selected securities and the objectives the Client wishes to achieve thereby. This obligation is fulfilled by the PI through an investment profile established on the basis of the Client Investment Profile Questionnaire ("**Investment Questionnaire**") completed by the Client, in which the Client is required to answer specific questions ("suitability test") and which, when duly completed, becomes part of the Client's contractual documentation. The Client shall provide the PI with sufficient information about their financial situation, investment experience and investment plans.

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If the PI concludes from information about the Client's suitability in the Investment Questionnaire that the selected security is not suitable for the Client, the PI shall inform the Client accordingly in a standardized form. The Client is obliged to complete an AML Questionnaire in which they answer questions related to combating money laundering and the financing of terrorism and which is or becomes a part of the Agreement.

3. All necessary information under Clause 2 of this Article of the Terms and Conditions may be obtained for the PI by PARTNERS GROUP BG Ltd., acting as an Tied agent. This processing of personal data is governed by the contractual agreement defined in Article 28 of the GDPR, concluded between the PI and PARTNERS GROUP BG Ltd., whereunder the PI acts as the controller and PARTNERS GROUP BG Ltd., as the processor. Under the aforementioned agreement, PARTNERS GROUP BG Ltd., is entitled, in order to obtain the required information, to use its employees and any other natural persons, and, to this end, shall conclude a Data Processing Agreement with each of them pursuant to Article 28 of the GDPR.
4. The Client is obliged to update the data provided in the Investment Questionnaire whenever such data changes and to notify the PI thereof. The Client shall be held liable for failure to notify the PI of any changes in data.
5. The PI shall be entitled to rely on the information provided by the Client and shall in no event be liable for any false information provided by the Client.
6. Following the Client's registration in the PI system, completion and evaluation of the Investment Questionnaire, and after having become acquainted with the terms and conditions of the Agreement and all the appendices thereto, the Client and PI shall conclude a Agreement as follows:
 - a) The Agreement shall be concluded in the physical presence of the Client:
 - (i) Either in writing, by attaching the Client's and PI's handwritten signatures to a paper copy of the Agreement made out in two counterparts, unless the Client grants PI consent to the processing of their biometric data therein, in which case one counterpart of the Agreement shall be held by the Client and one counterpart shall remain with PI after the conclusion hereof, and simultaneously the Client shall also provide PI with a photocopy of their proof of identity (e.g. ID card, passport); or
 - (ii) in written form through electronic technical means that allow the content of the legal act (i.e. this Agreement) to be captured and the person who made (concluded) this legal act (i.e. this Agreement) in accordance with section § 40 par. 4 of Act no. 40/1964 Coll. Civil Code, as amended, if the Client in this Agreement grants PI consent to the processing of his biometric data. In such a case, after the signing of the Agreement by both contracting parties by such electronic means, the Agreement is generated in pdf format, which is sent electronically to the Client's e-mail address.

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After it has been concluded, the Client shall also provide PI with a photocopy of their proof of identity (e.g. ID card, passport).

b) If the Client is not physically present and they are identified and verified pursuant to Clause 1 (ii) of this Article hereof, the following shall apply:

(i) the PI shall either email the Agreement in an attachment to the Client for their signature or send it as a postal consignment (in such a case in two counterparts), along with all necessary appendices and instructions on how the Client should proceed. Subsequently, the Client shall attach their handwritten signature to the two counterparts of the Agreement, including all the necessary appendices, as instructed by the PI, and the Client shall post both counterparts thereof to the address of the PI registered office specified in the Agreement. The Client shall additionally post to the PI, together with the signed Agreement and appendices thereto specified by the PI in the instructions, a photocopy of two proofs of identity (i.e. ID card, passport or driving license), a photocopy of a statement of the Client's account maintained in the Client's name not older than three (3) months and, if applicable, any other documents (e.g. an extract from the Business Register or any other register not older than three (3) months in the case of a legal person). Should the Client deliver both copies of the Agreement to the PI, either the PI or the Tied Agent shall sign them and, subsequently, the PI shall retain one of the counterparts of the Agreement and post the other to the Client's permanent address specified therein; or

(ii) The PI shall forward the Agreement to the Client's email address as an attachment, including all necessary appendices, together with instructions on how the Client should proceed, whereas the Client shall sign the Agreement, including all necessary appendices, as instructed by the PI, by electronic means capable of capturing the content of the legal act and the identification of the person carrying out the legal act pursuant to Section 40 (4) of the Civil Code. Subsequently, the Client shall email to the PI, as an attachment, a photocopy of two proofs of identity (i.e. ID card, passport or driving license), a photocopy of a statement of the Client's account maintained in the Client's name not older than three (3) months and, if applicable, any other documents (e.g. an extract from the Business Register or any other register not older than three (3) months in the case of a legal person) and the appendices to the Agreement specified by the PI in the instructions. Then the PI shall generate the concluded Agreement in PDF format and forward it to the Client's email address, thereby fulfilling their obligation to inform the Client about the conclusion of the Distance Agreement.

The Client acknowledges, in the cases referred to in point (b) of this paragraph of the Terms and Conditions, that were the PI not to receive the Agreement they have signed, including all necessary appendices and documents specified in the PI in-

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structions, and the Client not to make the first payment from their account maintained in their name, the PI shall be entitled to refuse to provide the Client with the investment brokerage service. Furthermore, the Client acknowledges that the acts under this Clause of the Terms and Conditions aimed at conclusion of the Agreement have been or will be executed by the PI either independently or through Tied Agent.

For the purposes of this Clause of the Terms and Conditions, the Agreement shall also mean a draft agency agreement for arranging the purchase and sale of securities.

7. Upon the conclusion of the Agreement, the PI shall generate payment instructions for the Client, whereunder the Client shall submit a Transfer Order to the Bank so as to send the funds intended for the purchase of securities to the PI bank account specified therein. Once the funds have been received from the Client, pursuant to the previous clause of this article of the Terms and Conditions and after the Agreement has been internally processed, the PI shall generate a login name and password for the Client to access the Client Zone, thereby allowing the Client also to access each of their Client Accounts. The login name shall be forwarded to the Client at their email address specified in the Agreement and the password shall be texted to the Client's mobile telephone number specified in the Agreement. The provisions of the preceding two sentences of this clause of the Terms and Conditions shall only apply were the Client a new client of the PI, i.e. only if this is the first time the Client has entered into a contractual relationship with the PI for the provision of investment services (i.e. the Agreement or other securities related contract). It means that the PI will not be sending to the Client repeatedly a new username and password to access the Client Zone when concluding further agreements or other securities related contracts.
8. The Client Zone login name and password are unique, therefore it is important for the Client to keep them in a safe place.
9. The Client undertakes to notify the PI without undue delay of any facts relevant and necessary for the purchase or sale of securities arranged under the Agreement, as well as of any changes in the information previously provided to the PI in connection with the conclusion thereof.
10. The Client shall provide the PI without undue delay with all the documents necessary to conclude the Agreement or to represent the Client in transactions with third parties.
11. A Client that has been approached by a Tied Agent shall be obliged to provide them with all information and documents they request in accordance with the Securities Act, as well as to comply with any further requests from the Tied Agent made in accordance with the Securities Act.
12. The PI may also have a client that has not reached majority age, for whom their legal

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guardian shall conclude the Agreement with the PI and act in all matters in relation to the PI that arise therefrom during the term of the Agreement, but no later than when majority age has been reached. In this respect, the legal guardian declares that:

- (i) His/her legal capacity is not restricted;
- (ii) He/she is a legal representative of the minor; and
- (iii) He/she has not been deprived of parental rights and obligations, nor has the exercise of their parental rights and obligations been restricted or suspended.

The declarations referred to in the preceding sentence shall be deemed to have been repeated by the legal guardian for each legal act he/she carries out on behalf of the minor in relation to the PI. The data that cannot be filled in the Agreement, due to the nature thereof, according to the minor's data (e.g. email, telephone contact) shall be replaced by the legal guardian with his/her own data when concluding the Agreement. The legal guardian acknowledges that, when the minor reaches the age of majority, the legal guardian shall lose the authority to act on behalf of the minor and the PI shall thereupon immediately block his/her access to the Client Zone and to the minor's Client Account. Concurrently, the legal guardian undertakes to inform the minor, when they reach the age of majority, of the obligation to update the data that had been replaced with the legal guardian's data when concluding the Agreement (e.g. email, telephone contact) and to communicate the same to the PI, so that the PI can send the minor, once they have reached the age of majority, a new password for the Client Zone and thereby for the minor's Client Account to the telephone number updated by them. The legal guardian may be contacted by the Tied Agent for this purpose after the minor has reached the age of majority.

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IV. PLACEMENT OF ORDERS

1. Transactions with securities are executed after the Client has placed a Binding Order to buy or sell securities with the PI either directly or through the Client Zone (to date, only orders to sell securities may be placed through it) or through the Tied Agent. The Client's first Binding Order to buy selected securities is filled in the Agreement. Immediately upon concluding the Agreement, the Client shall instruct the bank in a transfer order to transfer funds to the PI bank account designated in the Agreement. Subsequently, the PI shall forthwith transfer the Client's funds to their Client Account. The Binding Order will be executed only after the funds have been credited to the Client Account. In the Binding Order (so-called market order), the Client agrees that the Order will be executed at the currently offered or requested market price. Should the PI forward the Binding Order to the Issuer for execution, the Order will expire on the last day of the subscription period, where such a Binding Order can only be executed on its expiration date, i.e. on the last day of the subscription period. The PI is authorized to forward Binding Orders in bulk to the Issuer or Broker for execution, in particular for Binding Orders relating to the purchase or sale of units or securities and holdings in collective investment funds.
2. Each subsequent Binding Order shall be clear, specific and complete. The Client is obliged to include in the Binding Order all the information requested by the PI, failing which their Binding Order will not be executed. Any subsequent Binding Order to purchase a security shall be submitted directly by the Client to the PI in writing by the Client either completing a form or sending funds through a payment order to the PI bank account with the correctly completed variable and specific symbols ("**Order by Payment**"). The Order by Payment shall contain (i) the properly completed variable symbol, the Client's Agreement number, and (ii) the properly completed specific symbol, which is the last four digits of the ISIN for the security the Client wishes to purchase through the Order by Payment. The Order by Payment is a one-off order to buy, for the sum of the funds credited to the PI bank account, a security whose numeric ISIN code, specified in the previous sentence of this clause of the Terms and Conditions, shall be properly indicated as the specific symbol. Orders by Payment shall be deemed to have been received on the working day following the crediting of the funds to the PI bank account, subject to the provisions of the Agreement and these Terms and Conditions governing the Binding Order completed in the Agreement. Should the Client indicate an incorrect variable and/or specific symbol in the Order by Payment, the order shall not be executed and the funds will be returned to the Client at the bank account from which they were sent, unless the PI and the Client agree otherwise.
3. Where the Client issues a transfer order to the bank expressed in one currency for a securities transaction in another currency, the PI shall, at the Client's request, convert the value

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of the securities into the currency requested by the Client at the exchange rate declared by the counterparty bank on the date of the conversion of funds. The date for conversion of funds shall be the working day following the day on which they are credited to the PI account. When converting funds into another currency, should the PI have the option of converting the funds at the interbank foreign exchange market's spot rate, the difference between the exchange rate declared by the counterparty bank and the spot rate shall constitute the PI remuneration for the transaction.

4. The Client may only enter Orders for the sale of securities through the Client Zone, to be done at any time during the working day. The Client shall place orders through the Client Zone to sell securities by completing the relevant form, in which they may request either the sale of all securities the Client holds or only a part thereof expressed in the amount of cash the Client wishes to receive for selling part of their securities ("Partial Securities Sale Order"). The sale of securities will be effected under the conditions and within the time limits specified in the instruments of incorporation or the Rules of the Issuer. If the Client places a Partial Securities Sale Order with the PI, the PI shall be entitled to execute the sale of securities leading to acquisition of the amount of available funds the Client has indicated in the Partial Securities Sale Order, where the amount of funds thus acquired may be greater than what the Client indicated in their Client's Partial Securities Sale Order could the PI not acquire the exact amount indicated by the Client in the Partial Securities Sale Order through the sale of securities. The Client also declares their awareness of the risk of potential losses or failure to achieve the investment objectives and the Client shall bear full responsibility for any such losses and to the full extent solely at their own expense.
5. The Client's Binding Order takes effect upon its acceptance into the PI trading system and its confirmation to the Client through the Message Box in the Client Zone. All Binding Orders placed by the Client are registered in the PI trading system.
6. The Client will be informed about the status of a placed Binding Order and balances of securities and funds through the Message Box in the Client Zone.
7. Trading in securities through the PI is not limited by the number and price thereof as far as the PI is concerned. Where funds, or either the number or prices of securities, are limited by the Issuer, the Foreign Market or the Broker, both the Client and the PI shall be bound by such limits.
8. During the period for which the Client has issued a Binding Order for the sale of securities, the Client shall not be entitled to dispose of them.
9. The PI is not obliged to execute a Binding Order conditioned by the issue of a power of attorney by the Client unless the power of attorney has been delivered to the PI in a timely manner.

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10. The PI is not obliged to execute a Binding Order or may only execute it to a certain extent where the funds provided by the Client do not suffice to pay the security price determined in the Binding Order.

The same shall apply had the funds provided by the Client not reached the minimum amount determined by law or the Issuer.

11. The Client agrees to potential partial execution of the Binding Order - Partially executed order. Since the Binding Order can be implemented even in part, it may be reduced in such cases.

12. The PI is entitled to execute the Binding Order as a direct OTC transaction, with the PI arranging either the purchase of securities from another client (as the seller) or the sale of securities to another client (as the buyer) on behalf of the Client. In the case of financial instruments received for trading on a regulated market or a similar market, Binding Orders shall be executed at market prices. Could the current market price of a security on a regulated or similar market not have been determined at the time when the Binding Order is executed, then the price shall equal either the last known price or the price published by the Issuer (e.g. upon initial subscription or acquisition of a security directly from the Issuer). The PI is entitled to arrange for the Client to buy or sell a security from another client even partially, which may result in the Client having two different purchase or sale prices.

13. When issuing Binding Orders, the Client shall comply with the rules for placement of orders contained in the Agreement and these Terms and Conditions. The Client further agrees, in the conduct of any activity under the Agreement, to the PI acting in accordance with the rules laid down by the Issuer, or with the rules binding upon the relevant Foreign Market or Foreign Register, or with the relevant Broker's rules, as the case may be.

14. The provisions of this Article of the Terms and Conditions shall also apply in full to Clients who use the services of a Tied Agent or have been approached by a Tied Agent. Clients designated in the previous sentence of this Clause of the Terms and Conditions shall place orders independently and directly with the PI. Tied Agent shall provide Clients with the order receipt and forwarding investment service.

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V. RECORDS CONCERNING FUNDS AND SECURITIES

1. The client's funds and securities are kept only in the Client's Client Account.
2. The Client Account is kept separate from the records of the PI register of their own securities and funds, as well as separate from the securities and funds of the PI other Clients.
3. The Client Account is maintained in the primary currency, which is the euro, and the Client may request a change therein at any time during the term of the Agreement. The total amount in the account is shown in the primary currency.
4. The Client may have securities and funds in different currencies on the individual sub-accounts of their Client Account in order for the Client to trade in securities denominated in different currencies and on several Foreign Markets.
5. Any dividends or other yields paid from securities will be credited to the Client's bank account either designated in the Agreement as the primary bank account or, after having completed a change request form, in whatever bank account the Client has designated therein. Dividends or other yields paid out to the Client may be taxed in compliance with legislation applicable where the Issuer is tax resident or on the relevant Foreign Market.
6. The Client is entitled to be paid out a dividend on the relevant security they are holding on the date of record, i.e. on the date of record determined by the Issuer in respect of the dividend. A dividend is paid out on the payment day set by the Issuer, who may on the same day withhold tax thereon in compliance with the last sentence of Clause 5 of this Article of the Terms and Conditions.
7. The PI is obliged to register separately in their information system the Client's assets covered by the client protection system secured through the Investment Guarantee Fund.

PARTNERS INVESTMENTS, o.c.p., a.s.,

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475

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VI. SETTLEMENT OF TRANSACTIONS WITH SECURITIES

1. The PI shall settle the transaction in the usual manner and time once a security has been purchased or sold.
2. The funds collected by the PI from the sale of the Client's securities shall be credited to the Client Account after having deducted the Fees and Costs in compliance with the Service Price List and, where applicable, set off the PI claims (both due and not due yet) from the Client against the Client's claims (both due and not due yet) from the PI originating from any securities related contracts concluded between the Client and the PI.
3. The PI shall be obliged to pay the funds to the Client at whatever bank account they designate were the Client to give the PI an Order to sell securities.
4. Securities are kept in the Client Account following their purchase.
5. Should there be a settlement on the same day of several transactions of securities purchased and/or sold, executed on the same Foreign Market(s) with the same transaction settlement, the balances from these transactions may be wholly or partially set off against each other. The PI is entitled to set off the PI claims (both due and not due yet) from the Client against the Client's claims (both due and not due yet) from the PI originating from any securities related contracts concluded between the Client and the PI. The PI is also entitled to set off claims denominated in different currencies. The exchange rates for foreign currencies determined by the ECB on the date when claims are legally offset against each other shall be decisive for determining the amounts to be set off. The PI right to set off their claims against the Client's claims arising from the Agreement and any other securities related contracts concluded between the PI and the Client shall survive the termination of the Agreement, as well as of any other securities related contracts concluded between the PI and the Client, until the PI claims from the Client, including associated accessory claims, have been settled in full. The PI and the Client mutually agree that the Client shall not be permitted either to assign or pledge any of their claims against the PI to a third party.

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VII. RIGHTS AND OBLIGATIONS

1. The PI shall carry out their duties with due professional care and in the interest of the Client. The PI shall execute the Client's orders on the most favorable terms.
2. The PI shall provide the Client with important transaction-related information. The PI is neither entitled nor authorized to provide the Client with investment, tax, legal, and/or business consultancy in connection with trading in securities.
3. In carrying out their actions, the PI is obliged to avoid conflicts of interest between the PI and the Client, as well as between the Client and other Clients of the PI. Should any conflict of interest arise between the PI and the Client, the PI shall prioritize the Client's interests over their own.
4. Should the PI become indebted to the Client, the PI shall thereupon provide assurance of sufficient funds to settle their obligation.
5. The PI shall document the manner in which a transaction has been executed and check the objectivity of the data documented.
6. A Client who is a resident of the Slovak Republic, pursuant to the Foreign Exchange Act, is obliged to comply with the information obligations towards the National Bank of Slovakia under generally binding legislation. The PI is not liable for the Client's failure to comply with that obligation. Pursuant to the Foreign Exchange Act, a Client not resident in the Slovak Republic shall comply with their information obligations, if any, towards the competent central bank or other authority of the country wherein the Client has their registered office or permanent residence under that country's generally binding legislation applicable to the Client. The PI is not liable for the Client's failure to comply with that obligation.
7. The PI shall communicate to the Client, whether a legal or natural person, that the PI is obliged to report its client transactions to superior institutions pursuant to Regulation of the European Parliament and of the Council No 600/2014 of 15 May 2014 ("**MiFIR**"). For this purpose, a Client that is a legal person shall submit their Legal Entity Identifier (LEI) issued by a registered business data archive. The PI is not allowed to provide the Client with a service unless they have been advised about the LEI.
8. The Client acknowledges the PI entitlement throughout the term of the Agreement, for the purpose of fulfilling their legal obligations, (i) to record all of the Client's calls on a device for that purpose, whose content may include the correction of errors in identifying the Client as specified in the Agreement header, and (ii) to use technical means to make records of the Client's identification and verification thereof should the Client be physically absent, pursuant to Article III (1) (ii) of the Terms and Conditions. The Client acknowledges that the records made pursuant to the previous sentence of this clause hereof shall be kept for five (5) years and, at the request of the National Bank of Slovakia, for seven (7) years in accordance with Section 75 (5) of the Securities Act unless special legal regulations stipulate a different term (e.g. Section 19 of the AML Act).

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9. Were the Client's Assets to be unavailable, the Client shall be entitled to compensation from the Investment Guarantee Fund in euros and the Investment Guarantee Fund is obliged to provide compensation for such assets to the extent and under the conditions set forth in the Securities Act.
10. Were protected Client Assets to be unavailable, the Investment Guarantee Fund shall provide compensation to one Client or another eligible person under the terms and conditions set forth in the Securities Act.
11. For more detailed information on the protection of Client Assets, please refer to the documents "General Information Provided for Clients or Potential Clients Prior to Investment Service Provision" and "Information for Clients on the Investment Guarantee Fund" published at the Website.

VIII. PRE-CONTRACTUAL INFORMATION

1. The PI shall provide the Client with information pursuant to Section 73d (1) (a), (b), (c), and (d) of the Securities Act prior to providing investment services in "Pre-contractual Information Provided for Clients and Potential Clients Prior to Investment Service Provision" ("**Pre-Contractual Information**"), a document whose current version is available at the Website.
2. The PI shall provide the Client with information on securities and associated risks prior to providing investment services in "Information on Financial Instruments and Associated Risks", a document whose current version is available at the Website.
3. The investment strategy shall be determined by the Client independently and the PI shall only forward those Binding Orders to the Broker for execution on the relevant market or directly to the Issuer which the Client has placed with the PI based on their own investment decisions through the Client Zone. As far as the PI is concerned, the Client's investment decisions are always independent from the PI.
4. The PI shall provide the Client with information pursuant to Section 73d (1)(c) of the Securities Act (i.e. the information about the place of service provision): The PI shall forward the Binding Order received from the Client to the Broker or the Issuer, who will thereupon automatically route the Binding Order through their trading system to the relevant stock exchange, ECN, or market organizer for its execution (so-called best execution policy). The list of execution venues, i.e. the list of Foreign Markets, is available at the Website under Pre-Contractual Information.
5. In compliance with Section 73d (1) of the Securities Act, the PI has provided the Client or the Potential Client with comprehensible information necessary for the Client to understand correctly the nature of, and the risks associated with, the investment service and specific types of offered securities, and thereupon adopt investment decisions, and in

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particular, the terms and conditions of the Agreement and all information contained in the Agreement and its appendices, including these Pre-Contractual Information, in compliance with Sections 73 d and 73p (3) of the Securities Act. The Client declares that they have been duly briefed on the terms of the Agreement and on all the information stated therein and in all the annexes thereof, including this Pre-Contractual Information, in compliance with Sections 73d and 73p (3) of the Securities Act, in witness whereof they attach their signature to the Agreement.

6. The PI shall provide the Client with the information below on financial collateral in relation to the Client's securities or funds:
 - a) The PI is entitled to set off their claims unilaterally against the Client in the cases specified in Article VI (5) of the Terms and Conditions.
7. In compliance with Section 73p (3) of the Securities Act, the PI shall provide the Client with the following information: Investment services under
 - (i) Section 6 (1)(a) of the Securities Act, i.e. receiving and forwarding of client orders in respect of one or several securities. The PI only receives a Binding Order and shall thereupon forward it for execution to a relevant market (i.e. the PI does not execute the Client's orders); and
 - (ii) Section 6 (2) (a) of the Securities Act, i.e. safekeeping and administration of securities for the account of the Client, including custodianship and related services such as cash and collateral management.

The PI shall provide the Client with its order execution strategy by making it permanently available at the Website.

8. Should the Agreement be concluded electronically pursuant to Article III (6) (b) (ii) of the Terms and Conditions, the PI shall also provide the Client, in the position of a consumer, with additional information pursuant to relevant legislation in the Slovak Republic governing the provision of financial services at a distance (Act 266/2005), prior to the conclusion of the Distance Agreement, unless, due to special conditions, the Agreement concluded in the manner specified in Article III (6) (b) (ii) of the Terms and Conditions would not be considered a distance contract within the meaning of Act 266/2005.

IX. INFORMATION ABOUT THE RISKS ASSOCIATED WITH TRADING IN SECURITIES

1. The PI expressly communicates to the Client important facts and risks associated with trading in securities. In particular, the PI draws the Client's attention to trading in securities being an activity that involves a high degree of risk because of the use of financial power and rapidly changing securities markets. The Client acknowledges these risks and also that they may result in financial disadvantages and losses to them.

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2. The Client expressly acknowledges that they shall entirely bear the losses incurred in trading in securities and, should they incur losses, that the PI shall not be held liable unless the loss is caused by the PI having breached their obligations under either the Agreement or generally applicable legislation. By signing the Agreement, the Client confirms that they have adequate financial capacity to accept and bear the risks associated with trading in securities and to face any losses incurred in connection with such trading.
3. The information and materials provided by the PI to the Client do not represent any recommendation or instigation by the PI to buy or sell securities. The Client's investment decision to buy or sell a specific security is their own individual, free and serious decision for which in no way the PI can be held responsible.
4. Although the information provided by the PI on their Website comes from reliable sources, reliance on price calculations and other information is at the Client's own risk. The PI shall be in no way be liable for any losses incurred by the Client from using this information in trading. The information the PI provides to the Client is no guarantee particularly of the absolute suitability for making an investment in terms of a positive return and no such guarantee of any kind exists, either expressed or implied.
5. The PI expressly draws the Client's attention to the following risks:
 - a) Market risk: the risk arising from changes in exchange rates, credit spread, share prices or market volatility (i.e. variability of security prices);
 - b) Interest rate risk: the risk arising from changes in interest rates;
 - c) Currency risk: the risk arising from investing in a foreign currency, which consists of the risk that the currency in which the asset is denominated will depreciate against the local currency during the investment period and, as a consequence, the return on the investment expressed in the local currency will fall;
 - d) Inflation risk: the risk arising from inflation, i.e. the depreciation of the funds invested;
 - e) Execution venue risk: the risk associated with the securities market or the venue where transactions in the relevant securities are executed.
6. For more detailed information on the risks associated with securities, please refer to the document "Information on Financial Instruments and Associated Risks", the current version of which is available at the Website.

X. DETERMINING THE OWNERSHIP OF FUNDS USED TO EXECUTE A TRANSACTION

1. The PI is obliged to ascertain the ownership of the means used to execute any transaction whose value is greater than € 15,000 (fifteen thousand euros). "Means used to execute a transaction" is understood here to be funds and securities.

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2. Ownership of the means used to execute a transaction is established in a binding declaration by the Client, wherein the Client is required to state whether the means are their own. Where the means used to execute a transaction are owned by another person or the transaction is going to be executed on an account other than the Client's account, the Client shall state in the declaration:
 - a) Full name, birth number or date of birth, and address of the natural person concerned; or
 - b) Trade name, registered office and registration number of the legal entity if one has been assigned, who owns the means and on whose account the transaction is executed.
3. Where the means used to execute a transaction are owned by another person or the transaction is executed on an account other than the Client's account, prior to issuing the order, the Client shall draw up and deliver to the PI a written declaration that the securities transaction is going to be executed using third-party means and on a third-party account. The Client may place an order for execution of a transaction with the PI only after the written declaration has been delivered. The written declaration shall also be signed by the person whose means and account are going to be used to execute the transaction, whereby the person grants their consent to the Client's use of their means.
4. Unless the Client provides the PI with a declaration of ownership of means, should they be required to do so by this Article of the Terms and Conditions, the PI shall be entitled to refuse to execute the requested transaction.
5. The PI shall retain records of ownership of the means used by the Client to execute a transaction for at least ten (10) years from when the transaction has been concluded.
6. The PI shall be entitled to rely on the declaration of ownership of means provided by the Client and shall in no case be liable for any false information provided by the Client.

XI. LIABILITY FOR DAMAGE

1. The PI shall be liable to the Client under the legislation of general application for any damage caused to the Client from having breached its obligations under the Agreement and Terms and Conditions.
2. The PI shall not be liable for the following:
 - a) Any damage caused by inaction, irregularities in records, failure, or errors of the Broker, Issuer, Bank, Foreign Market organizers, Foreign registers, domestic or foreign banks and/or other persons;
 - b) The impossibility to execute a Binding Order due to non-compliance with the minimum investment amount laid down by law or by the Issuer, or due to the provision of incorrect, incomplete or false information by the Client in the Binding Order;

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- c) The impossibility to execute a Binding Order due to the Broker, Issuer, Foreign Market or Foreign Register having rejected it, in which case the PI shall be entitled to revoke the Client's Binding Order;
 - d) Losses incurred by the Client as a result of market, interest rate or currency risks, or for inflation, execution venue or any other risk associated with investment in securities;
 - e) Any damage caused by the Client's breach of an obligation;
3. The PI shall not be liable for any direct or indirect damage, or for any other harm that the Client may suffer particularly for the following reasons:
- a) Incorrect placement of Binding Orders, other instructions or orders, and the like;
 - b) Unauthorized third-party access or interventions in electronic communication between the Client and the PI;
 - c) Low-quality operation or a failure of the Client's software, hardware or system;
 - d) Computer viruses;
 - e) Interruption, unavailability, malfunctioning or failure in the connection and/or communication lines;
 - f) Errors in transmitting of data from the Client to the PI;
4. The PI shall not be liable for any failure to comply with contractual provisions were it to be due to causes beyond their control and not their fault (hereinafter referred to as "**Force Majeure**"). Force Majeure includes, but is not limited to, any software defects and computer viruses (known or not yet discovered) in the third-party programs used and required for the performance of the Pobligations under the Agreement (the Client's or the PI operating system and integral parts thereof), physical operation conditions (e.g. power failure, telecommunications line failure, failure of the line providing data communication with the Broker, lightning, flood, earthquake or natural disaster) as well as any military conflicts and operations.
5. A Force Majeure event means an insurmountable and unforeseeable event independent of the PI will, which legislation and judicature consider an event excluding liability for breach of Agreement (i.e. an obstacle occurring independently of the PI will that prevents the PI from fulfilling their obligations if there is no reasonable assumption that the PI would surmount or overcome such an obstacle or the consequences thereof and, furthermore, that the PI could have foreseen such an obstacle at the time when they assumed the obligation in accordance with Article 374 of the Commercial Code) and which prevents the PI, in whole or in part, from fulfilling its obligations under the Agreement.
6. Should a Force Majeure event occur, the PI shall not be held liable for a failure to fulfil their obligations under the Agreement prevented by the Force Majeure event throughout the

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duration thereof. Any damages caused by Force Majeure shall be borne in full by both the PI, at their expense, and the Client, at their expense, as thereby allocated.

7. The PI undertakes to start immediately to fulfil their obligations as soon as the Force Majeure event has ended. If a Force Majeure event causes a delay in the performance of any contractual obligations, the deadlines for the performance thereof and for obligations dependent on such delayed obligations in terms of time shall be extended by the period of time in which Force Majeure lasts or has caused the delay.

XII. COMPLAINTS

1. The Client is entitled to lodge a complaint with the PI, without undue delay, from the moment when the alleged breach of the PI obligations occurred.
2. The PI shall be obliged to handle the complaint in the manner specified in the Complaints Procedure published at the Website. The Complaints Procedure also provides a mechanism for extrajudicial resolution of Clients' complaints.

XIII. COMMUNICATION

1. The Client expressly agrees to communication between them and the PI taking place through the Website as a matter of priority unless the Agreement or these Terms and Conditions provide otherwise.
2. The PI shall provide the Client with all information stipulated in generally binding legislation, including so-called Pre-Contractual Information pursuant to Sections 73d and 73p (3) of the Securities Act, on a durable medium, specifically the Website and the Client Zone located thereat. The Client has chosen how the information is going to be provided on a durable medium according to the preceding sentence of this clause hereof and expressly agrees thereto.
3. The PI and the Client jointly declare the conditions below to have been fulfilled with binding effect were the PI to provide information to the Client at the Website and the Client Zone located thereat:
 - a) Provision of information in this form is appropriate given the circumstances whereunder the business relationship between the PI and the Client is to be conducted, since the business relationship between them is going to be conducted through electronic communication on the Internet;
 - b) The Client's signing of the Agreement is an expression of the Client's consent for the PI to provide information in such a form;

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- c) The PI has provided the Client with the PI website address and information about where the Client Zone is located thereat;
 - d) Information both at the Website and in the Client Zone is up-to-date;
 - e) Information is available both at the Website and in the Client Zone 24 hours a day;
 - f) The Client has provided their e-mail address to the PI.
4. The PI and the Client agree to the option of using the other durable media below to provide information, even though they will be communicating, and the PI will be providing, information to the Client, at the Website and the Client Zone (as durable media):
- a) Electronic mail, to be forwarded to the email addresses specified in the header of the Agreement;
 - b) Paper documents.
5. The Client shall immediately notify the PI of any change of their e-mail address and telephone number through the Client Zone on the Website no later than the following working day, failing which the Client will bear all risks and damage incurred due to its failure to do so. The PI shall not be obliged to seek another telephone or e-mail contact from the Client unless the Client cannot be reached at the current telephone number or e-mail address they last communicated to the PI. Furthermore, the Client shall immediately notify the PI of any change in their other personal data, where any failure to do so shall be at the expense of the Client.
6. The PI will make use of Tied Agent to communicate with the Client.

XIV. SPECIAL PROVISIONS FOR THE SERVICE PRICE LIST

1. The Client shall pay the PI the Fee for performance of the subject matter of this Agreement, in the amount and in the manner set forth in Service Price List, unless otherwise agreed by the PI and the Client. The Client shall reimburse the PI for the costs they incur in fulfilment of their obligation. These costs are not included in the Fee, unless otherwise stated in the Service Price List.
2. The Service Price List is attached to the Agreement and constitutes an integral part thereof. The current version of the Service Price List, including appendices thereto, is available at the Website. The Tied Agent shall receive a commission from the PI Fee under the Service Price List of up to a maximum of one hundred and thirty percent thereof as remuneration for their activities. Details will be communicated to the Client at their written request.
3. The Service Price List contains the Fee, Costs (in particular third-party fees) and the method for paying them.

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4. Information about the Fee and Costs for investment services and securities not caused by exposure to underlying market risk shall be included in order for the Client to understand the total costs and cumulative impact on their return on investment. The PI will provide a breakdown containing individual items at the Client's request. The PI shall provide this information to the Client on a regular basis, at least once a year, throughout the life of the Client's investment.
5. The PI is entitled to debit the Fee and Costs directly from any of the Client Accounts held by the Client.
6. The PI is entitled to change the Service Price List unilaterally and each change thereto shall enter into force and become binding upon both the PI and the Client on the date when the new version of the Service Price List has been published at the Website. The new, updated version of the Service Price List shall become an integral part of the Agreement.
7. Should the Client not agree to the change in the Service Price List, then the Client's written disagreement concerning the change therein shall be deemed a written termination of the Agreement, provided the PI has received the Client's written disagreement within 30 days of the effective date of the new version of the Service Price List. The termination shall be effective as at the last day of the calendar month following the month in which the Client's written disagreement concerning the modified Service Price List has been received by the PI. If the Client fails to deliver their written disagreement concerning the amended Service Price List within the aforementioned 30 days, it shall be understood that the Client agrees to the change therein and mutual relations between the PI and the Client shall be governed by the amended Service Price List as of the effective date of the new version thereof.
8. By signing the Agreement, the Client declares that they have the Service Price List at their disposal, they are familiar therewith and agree to the wording thereof.

XV. SPECIAL PROVISIONS ON THE TERMS AND CONDITIONS

1. The current version of the Terms and Conditions is available to the Client at the Website when they log in to the system and it is binding upon both the PI and the Client.
2. The PI is entitled to update the Terms and Conditions unilaterally and each change hereto shall enter into force and become binding upon the PI and the Client on the date when the new version of the Terms and Conditions has been published at the Website. The new, updated version of the Terms and Conditions shall become an integral part of the Agreement.

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3. Should the Client not agree to the updated Terms and Conditions, then the Client's written disagreement concerning the change herein shall be deemed, for the purposes of the Agreement, to be a written termination thereof, provided the Client's written disagreement is received by the PI within 30 days of the effective date of the new version of the Terms and Conditions. The termination shall take effect on the last day of the calendar month following the month in which the Client's written disagreement concerning the updated Terms and Conditions of Business is served on the PI. If the Client fails to deliver their written disagreement concerning the updated Terms and Conditions to the PI within the aforementioned 30 days, it shall be understood that the Client agrees thereto and mutual relations between the PI and the Client shall be governed by the updated Terms and Conditions as of the effective date of the new version hereof.
4. By signing the Agreement, the Client declares that the Terms and Conditions are at their disposal, they are familiar therewith and they agree to the wording thereof.

XVI. SPECIAL PROVISIONS FOR TERMINATING THE AGREEMENT

1. The Agreement may be terminated by mutual written agreement between the PI and the Client.
2. Either the Client or the PI may terminate the Agreement with written notice without cause, where the notice period shall be one (1) month and commence on the first calendar day of the month following the month in which the written notice of termination has been served.
3. Neither the Client nor the PI may withdraw from the Agreement except in cases provided therein, in the Terms and Conditions or in cases provided for by law, where there must have actually been cause for withdrawal. Withdrawal from the Agreement is a unilateral legal act. Withdrawal from the Agreement shall be in writing, state the reason for which either the PI or the Client is entitled to withdraw therefrom and bear the signature of whoever is withdrawing from the Agreement, otherwise it shall be null and void. The effects of withdrawal from the Agreement shall take effect upon service of notice ex nunc.
4. The PI is entitled to withdraw from the Agreement in the following cases:
 - a) Were the Client in arrears on any payment for more than ninety (90) days and they fail to make it even after an additional period of at least thirty (30) days has been provided in a reminder transmitted by the PI;
 - b) Had the Client repeatedly breached their obligations set out in the Agreement and/or the Terms and Conditions;
 - c) Had the Client breached their obligation to notify the PI of changes in data pursuant to Article III (4) and (9) of the Terms and Conditions;

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- d) If relevant legislation (e.g. AML Act) or the PI internal rules (e.g. the PI internal rules concerning its own program against money laundering and terrorist financing) obligates the PI as a financial institution to refuse to enter into a business relationship, to terminate a business relationship, or to refuse to execute a transaction (e.g. were there a reasonable presumption that the Client or the beneficial owner is a person against whom international sanctions have been implemented pursuant to a special regulation or a person who may be related to a person against whom international sanctions have been implemented pursuant to a special regulation, etc.);
- e) If the PI discovers that the Client has provided knowingly false, incomplete or incorrect information which may lead to a violation of applicable legislation in the territory of the Slovak Republic and also to the threat of sanctions against the PI.
5. The Client has the right to withdraw from the Agreement in the following cases:
- a) Had the PI repeatedly breached their obligations set out in the Agreement and/or the Terms and Conditions;
- b) If the PI loses authorization to carry out the actions under the Agreement.
6. Should the Agreement be terminated, the PI and the Client shall take all necessary steps to settle their mutual rights and obligations.
7. Upon termination of the Agreement, the Client shall be obliged to issue instructions to close all positions related to the securities in their portfolio and to convert funds into a single currency (and this shall likewise apply to the settlement of liabilities in other currencies). Were the Client not to do it before the end of the final day of the Agreement, the PI shall be entitled, at their discretion, to close the positions of all securities in the Client's portfolio and to issue instructions to convert the funds into a single currency (and this shall likewise apply to the settlement of liabilities in other currencies) and then to arrange payment of the entire balance of funds to the Client. By signing this Agreement, the Client authorizes the PI to act for the purposes of the preceding sentence hereof.
8. The Agreement shall terminate unless the Client places any order for arranging the purchase or sale of a security within the period specified in the Terms and Conditions.
9. Should the Agreement be concluded electronically pursuant to Article III (6) (b) (ii) of the Terms and Conditions, the Client, in the position of a consumer, acknowledges that, due to the nature of the investment brokerage service related to securities, the price of which depends on changes in the financial market beyond the PI control, relevant legislation in the Slovak Republic governing the provision of financial services at a distance (Act 266/2005) does not entitle the Client, in the position of a consumer, to withdraw from a Distance Agreement without cause until a period of fourteen (14) calendar days from the conclusion thereof has elapsed. The provision in Article VIII (8) of the last sentence of the Terms and Conditions applies *mutatis mutandis*.

PARTNERS INVESTMENTS, o.c.p., a.s.,

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The Company is incorporated in the Business Register of the Bratislava III Municipal Court, Section Sa, File No 6941/B

Tel.: +359 2 907 2190, e-mail: info@partnersinvestments.bg

XVII. FINAL PROVISIONS

1. Any rights and obligations of the PI and the Client not addressed in the Agreement shall be governed by the relevant provisions of the Securities Act, the Commercial Code and other generally applicable legislation of the Slovak Republic.

The law of the Slovak Republic is the governing substantive law for the assessment of such legal relationships and the governing procedural law. The Parties have agreed that any disputes that may arise between them on the basis of the legal relationships established by or relating to the Agreement and these GBTC, including any dispute concerning the validity, interpretation and termination of the Agreement and these GBTC, shall be referred for a decision to the competent court of the Slovak Republic according to the seat of PI. Pursuant to Article 6 of Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations (Rome I), the choice of governing law, i. e. the legislation of the Slovak Republic pursuant to preceding sentences of this Clause hereof, does not deprive the Client, as a consumer, of the protection afforded to them by the Bulgarian legal provisions that cannot be derogated from by an agreement between the Parties.

2. Should any provisions of the Agreement become ineffective due to changes in legislation in the Slovak Republic, they shall also cease to be effective in the contractual relationship between the PI and the Client, without prejudice to the effectiveness of other provisions in the Agreement.
3. Wherever the term "Agreement" is used in the Terms and Conditions, it shall mean the Agreement, including the Terms and Conditions, the Service Price List and all appendices thereto.

Bratislava, 18 July 2023

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