

PREAMBLE

These Terms and Conditions are an integral part of the Portfolio Management Contract (hereinafter referred to as the "Contract"). They establish the rules for managing the portfolio pursuant to the concluded Contract.

I. DEFINITION OF CERTAIN TERMS

Securities Act – Act No. 566/2001 Coll. on securities and investment services and on the amendment of certain acts, as amended.

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

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

FIFASA – Act No. 186/2009 Coll. on financial intermediation and financial advisory services and on the amendment of certain laws, as amended.

AML Act – Act No. 297/2008 Coll. on laundering of the proceeds of crime, 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, CRN: 52 413 179, incorporated in the Business Register of the Bratislava I District Court, Section: Sa, Insert No. 6941/B.

Website – www.partnersinvestments.sk

Client – a legal or natural person that has concluded a valid Contract with PI.

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, PI has classified all of its Clients (i.e. including the Client themselves) 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, PI expressly advises its Clients that classification into a different Client category than "Non-professional Client" is associated with a lower level of Client protection.

Security – a financial instrument and/or security within the meaning of the Securities Act.

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

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

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

OTC Trading is trading in securities through OTC Markets, i.e. outside of a centralised exchange.

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

T+2 Settlement is an abbreviation for a trade date plus two days, i.e. the final settlement of securities transactions executed on a trade date (T) that takes place on the second business day (excluding Saturdays, Sundays, bank and stock market holidays) thereafter.

Margin Trading (leverage) is such trading in securities where the Broker provides the Client with funds in excess of the Client's funds to trade in securities ("credit"). The amount of credit provided depends on the leverage, e.g. at a leverage of 1:10 a Client that has funds of EUR 1000 deposited in their Client Account may execute transactions amounting to 10 times the amount, i.e. up to EUR 10000.

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 which PI maintains a business relationship.

Client Account – the account of whoever holds the Client's securities kept in PI's main account and recorded in the Foreign Register as a separate sub-account of the Client. The Client's securities and funds are kept separate from the records of PI's own securities and funds, as well as separate from the securities and funds of other PI Clients. PI opens a Client Account for a Client both for each Contract and for any other securities Contract concluded between PI and the Client.

Net Value of Client Assets – the cumulative value of all securities and funds in the Client Account.

Transfer Order to the Bank – an order given by the Client to the bank to transfer funds from the Client's bank account to PI's bank account specified in the Contract. The Client's bank account from which the funds are to be transferred to PI's bank account are required to be maintained in the Client's name, or the name of the legal representative of a minor Client, or the name of the Client's wife/husband (where the Client does not have a bank account maintained in his/her name).

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

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

PI Fee – the PI fee set out in the PI Service Price List in the Portfolio Management section (hereinafter referred to as the “**Service Price List**”), which the Client is obliged to pay to PI for the proper procurement of a transaction in securities. The PI Fee shall not include Costs unless they are otherwise stated in the Service Price List.

Costs – the costs incurred by PI in fulfilment of its obligation as set out in the Service Price List.

Investment Guarantee Fund – a fund established in accordance with Section 80 et seq. of the Securities Act, which is made up of contributions from securities traders and to which PI also contributes, in order to provide compensation for unavailable Client Assets received by PI for the performance of investment services.

Financial Agent – a person whose registered office, place of business or location of a branch office is within the territory of the Slovak Republic and who provides financial intermediation on the basis of a written contract with a financial institution or pursuant to a written contract with an independent financial agent. A Financial Agent acts as

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

Financial Intermediation – carrying out at least one of the following actions listed in Section 2 (1) of the FIFASA:

- a) Submitting draft financial services contracts, concluding financial services contracts and carrying out other actions leading to the conclusion of, or amendment to, a financial service contract;
- b) Providing professional assistance, information and recommendations for the Client in order to conclude, amend or terminate a financial service contract;
- c) Cooperating in the administration of a financial service contract, where the nature of the financial service allows for such cooperation;
- d) Cooperation in the handling of the Client’s claims and benefits arising from the financial service contract, particularly in connection with events decisive for the occurrence of such claims where the nature of the financial service allows for such cooperation;
- e) Providing information on one or more financial service contract(s) in accordance with criteria Clients choose at the Website or other media, as well as presenting comparisons of individual products, including the prices of such products, or providing a discount on the price of a financial service contract if the Client can directly or indirectly conclude a financial service contract at the Website or other media.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

Financial Intermediation in the Capital Market Sector means, as set out in Section 2 (2) of the FIFASA:

- a) Provision of an investment service, whereas the Client's orders concerning transferable securities and units, mutual funds and securities of foreign collective investment entities are accepted, forwarded and promoted (in this respect, the Financial Agent accepts and forwards the Clients orders exclusively to PI),
- b) Provision of an investment advisory service in relation to transferable securities and units of mutual funds and securities issued by foreign collective investment entities.

GDPR is Regulation (EU) No. 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

PARTNERS GROUP SK, s.r.o., is PARTNERS GROUP SK, s.r.o., a company domiciled at Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 36 750 701, and incorporated in the Business Register of the Bratislava I District Court, Section: Sro, Insert No. 44999/B.

Client Zone – a zone for Clients located at the Website, specifically <https://klienti.partnersinvestments.sk>, 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.).

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

II. GENERAL PROVISIONS

1. The Client's securities and funds are kept in their Client Account. PI is entitled to open multiple Client Accounts for the Client, however, it is agreed that, for each Client Account, there must be a separate Contract concluded. Should PI open multiple Client Accounts for the Client, such Accounts shall be distinguished by both a Client Account number and a numerical distinction in the Client Account name. Upon terminating each Contract, PI shall also close the relevant Client Account to which it relates.
2. 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 SI with, and/or allow SI 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 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 for the Broker by SI for processing.
3. A Client Account is maintained by PI for the Client for each Contract as well as for each other securities contract concluded between PI and the Client. A Client Account contains the records of securities and the records of funds. PI shall not charge interest on funds held by the Client in the Client Account. As part of Client Account maintenance, PI provides the Client with an ancillary investment service of custody, where PI (as a custodian), in accordance with general binding legislation, carries out legal acts on its own behalf and on the Client's own account in respect of third parties, as deemed necessary for the exercise and preservation of the rights associated with financial instruments. However, PI and the Client expressly agree that, in accordance with Section 41 (6) of the Securities Act, the custody service excludes the exercise of voting rights associated with the Client's financial instruments, 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 PI as the Client's proxy in general meetings of issuers whose securities the Client has in their Client Account ("exercise Voting Rights and Related Activities"). For the avoidance of any doubt, PI is not obliged to exercise Voting Rights and Related Activities and the Client is not entitled to require PI to exercise Voting Rights and Related Activities.
4. PI is also entitled to use another person to fulfil its obligation.
5. All information PI and the Client learn about each other and about third parties during the term of the Contract, unless such information is publicly available, shall be subject to confidentiality and both PI and the Client shall be thereby bound. The duty of confidentiality shall survive the termination of this contractual relationship. This does not apply to cases where PI or the Client is obliged to disclose data to competent state authorities or other entities on the basis of applicable legislation.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

6. If the Client is a natural person and they die during the term of the Contract, PI shall proceed according to the relevant provisions of the Securities Act, in particular the provisions of Section 18 and Section 18b thereof, governing the transfer and management of securities after the death of the account holder. If, as a result of a decision on the succession, the securities of the deceased are acquired from their managed portfolio by several heirs as co-owners on the basis of the original Contract, PI is entitled to terminate the Contract unless the heirs make an arrangement on the basis of which the securities under the original Contract are acquired by only one of the heirs who will continue to perform it.
7. PI shall provide the Client with access to their Client Account in the Client Zone, and the Client will be able to use the Client Zone to get information about their portfolio, the status of their funds, the settlement of the transactions that have been executed, and will also have access at the Website to the current version of the Terms and Conditions, Service Price List, Investment Strategy and other documentation. To this end, PI shall generate a login name and password for the Client in the Client Zone, which will be communicated to the Client in the manner specified herein. Both the login name and password shall be unique. The Client's access to their Client Account via the Client Zone is mainly for information purposes. Accessing the current version of the Terms and Conditions gives the Client also access to information pursuant to Sections 73d and 73p of the Securities Act, which PI provides for the Client at the Website and is a part hereof.
8. Should any provisions of the Contract, 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 PI and the Client, without prejudice to the effectiveness of other provisions in the Contract and the present Terms and Conditions.
9. The Terms and Conditions form an integral part of the Contract and govern the contractual relationship between PI and the Client in more detail. Unless otherwise expressly provided in the Contract, the provisions hereof shall prevail over the provisions of the Terms and Conditions and apply to the contractual relationship between the Parties. Should any provision of the Contract be contrary to the Terms and Conditions, then the provisions of the Contract shall prevail.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

III. PROCEDURE ESTABLISHING A CONTRACTUAL RELATIONSHIP

1. By signing the Contract, the Client expresses their consent to the Contract and all the appendices thereto. Prior to concluding the Contract, the Client shall identify themselves and their identification shall be verified either (i) by the Client's physical presence or (ii) if the Client is not physically present, using 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 PI or the Financial Agent authorised by 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 out of which at least one shall contain 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 any doubt, all proofs of identity or documents submitted by the Client to PI for the purpose of identifying the Client and verifying their identity must be issued in Slovak (except for proofs of identity or documents issued in Czech). Should the translated proofs of identity or documents be issued, or the authenticity of signatures on them be officially certified, outside the Slovak Republic, PI is entitled to request a higher level of authentication of such proofs of identity or documents, signature authentication (consular legalisation) 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). In addition, PI states that it accepts from foreign Clients only such foreign language proofs of identity or documents that contain the required data written in Latin characters.
2. PI is obliged to obtain the required information regarding the Client's knowledge and experience in the field of investments, their financial situation and investment objectives and, on the basis of such information, recommend to the Client a specific type of portfolio that is suitable for the Client, taking into account the level of the Client's knowledge and experience. To this end, the Client is obliged, as part of necessary cooperation, to complete a Client Investment Questionnaire, which, when duly completed, becomes part of PI's portfolio management records, whereby PI fulfils its obligation under Section 73f of the Securities Act.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

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 Contract.

3. All necessary information under paragraph 2 of this article of the Terms and Conditions may be obtained for PI by PARTNERS GROUP SK, s.r.o., acting as an independent financial agent. The processing of personal data is governed by the Data Processing Agreement within the meaning of Article 28 of the GDPR, concluded between PI and PARTNERS GROUP SK, s.r.o., whereunder PI acts as a controller and PARTNERS GROUP SK, s.r.o., as a processor. Under the aforementioned agreement, PARTNERS GROUP SK, s.r.o., is entitled, in order to obtain the required information, to use its subordinate financial agents and any other intermediaries, and, to this end, shall conclude a Data Processing Agreement with each of them pursuant to Article 28 of the GDPR.
4. On the basis of the information provided by the Client in the Investment Questionnaire, PI shall evaluate the Client's investment experience and knowledge, investment intentions and financial situation, recommending to the Client an appropriate investment strategy for portfolio management, depending on the information thus obtained. The relevant investment strategy, on the basis of which PI shall manage the respective portfolio of the Client's assets, shall form part of, or an appendix to, the Contract. The Client is fully aware that they cannot choose a riskier investment strategy than the one PI has recommended as a suitable investment strategy for the Client, in accordance with the relevant legislation, on the basis of the completed Investment Questionnaire. However, the Client may choose a less risky investment strategy than the one suitable for them and that PI has been recommended to the Client as a suitable investment strategy on the basis of the completed Investment Questionnaire.
5. The Client is obliged to update the data provided in the Investment Questionnaire whenever such data changes and to notify PI thereof. The Client shall be held liable for failure to notify PI of any changes in data.
6. 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.
7. 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 Contract and all the appendices thereto, the Client and PI shall conclude a Contract as follows:

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

- a) The Contract 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 Contract 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 Contract 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 writing by electronic means capable of capturing the content of such action, in particular by capturing the speed, pressure, rhythm, stroke, acceleration, tempo and inclination of the Client's signature (BioSign digital handwritten signature), whereas such a handwritten signature shall be considered to have been written in accordance with Section 40 (4) of the Civil Code had the Client granted PI consent to the processing of their biometric data in the Contract. Once the Contract has been signed by both PI and the Client in such a case, it shall be generated in a PDF document with BioSign and forwarded to the Client's email address. 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 paragraph 1 (ii) of this article of the Terms and Conditions, the following shall apply:
- (i) PI shall either email the Contract 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, along with instructions on how the Client should proceed. Subsequently, the Client shall attach their handwritten signature to the Contract in two counterparts, signatures attached to both counterparts of the Contract shall be officially authenticated, including all the necessary appendices, as instructed by PI, and the Client shall send both counterparts of the Contract in a postal consignment to the address of PI's registered office specified in the Contract. Together with the signed Contract and the appendices thereto specified by PI in the instructions, the Client shall send to PI in a postal consignment a photocopy of two proofs of identity (i.e. ID card, passport or driving licence), a photocopy of a statement of the Client's account maintained in the Client's name not older than 3 months and, if applicable, any other documents (e.g. an extract from the Business Register or any other register not older than 3 months in the case of a legal person). Should the Client deliver both copies of the Contract to PI, either PI or the Financial Agent shall sign them and, subsequently, PI shall retain one copy of the Contract and return the other copy of the Contract in a postal consignment to the Client at their permanent address specified in the Contract; or

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

(ii) PI shall forward the Contract 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 Contract, including all necessary appendices, as instructed by PI, by electronic means capable of capturing of 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 PI, as an attachment, a photocopy of two proofs of identity (i.e. ID card, passport or driving licence), 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 Contract specified by PI in the instructions. Then PI shall generate the concluded Contract in PDF and forward it to the Client's email address, thereby fulfilling its obligation to inform the Client about the conclusion of the Distance Contract.

The Client acknowledges, in the cases referred to in point (b) of this paragraph of the Terms and Conditions, that were PI not to receive the Contract they have signed, including all necessary appendices and documents specified in PI's instructions, and the Client not to make the first payment from their account maintained in their name, PI shall be entitled to refuse to provide the Client with the investment portfolio management service. The Client also acknowledges that the actions under this paragraph of the Terms and Conditions leading to the conclusion of the Contract shall be carried out by PI either independently or through Financial Agents. For the purposes of this paragraph hereof, the Contract shall also mean a draft portfolio management contract. All documents required by PI to conclude the Contract shall be submitted as originals and/or officially certified photocopies and/or photocopies certified by the Financial Agent.

8. After the conclusion of the Contract, 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 PI's bank account specified therein. In this connection, PI shall be entitled to return any payment (i) PI is not able to identify, (ii) containing an incorrect variable and/or specific symbol, (iii) or which is contrary to the terms and conditions of the Contract.
9. Once the funds have been received from the Client pursuant to the previous paragraph of this article of the Terms and Conditions and after the Contract has been internally processed, 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 the Client's email address specified in the Contract and the password shall be texted to the Client's mobile telephone number specified in the Contract.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

10. The Client Zone login name and password are unique, therefore it is important for the Client to keep them in a safe place.
11. When concluding the Contract, as well as throughout the term thereof, the Client undertakes to notify PI without undue delay of all facts material and necessary for the purchase or sale of securities procured under the Contract and also of any changes to the data the Client has previously provided to PI in connection with the conclusion of the Contract (e.g. changes in personal and contact details, changes in the data provided in the AML questionnaire, changes in the data which are crucial for the assessment of the suitability of the investment service or instruments being provided).
12. The Client is obliged to provide PI, without undue delay after the receipt of PI's request, with all documents that will be necessary for the conclusion of the Contract or in the course of cooperation thereunder when acting on behalf of the Client in its relationship to Brokers, in Foreign Markets and in Foreign Registers.
13. A PI client may also be a minor, for whom their legal guardian shall conclude the Contract with PI and act in all matters in relation to PI that arise therefrom during the term of the Contract, but no later than when the minor has reached the age of majority. In this regard, the legal guardian declares that (i) his/her legal capacity is not limited, (ii) he/she is the minor's legal guardian, and (iii) he/she has not been deprived of parental rights and obligations, nor has the exercise of his/her parental rights and obligations been limited 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 PI. The data that cannot be filled in the Contract, 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 Contract. 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 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 Contract (e.g. email, telephone contact) and to communicate the same to PI, so that PI can send the minor, once they have reached the age of majority, a new password for the Client Zone and thereby for his/her Client Account to the telephone number updated by him/her. The legal guardian may be contacted by the Financial Agent for this purpose after the minor has reached the age of majority.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

IV. CLIENT ACCOUNT AND SECURITIES TRADING TERMS AND CONDITIONS

1. PI shall open a Client Account for the Client to which the Client's funds shall be credited.
2. The PI Trading System records all movements of the Client's assets and performs a daily recalculation of the value thereof.
3. PI is entitled to enter into relevant contracts on behalf of the Client or on its own behalf and on the Client's own account in order to dispose of securities for the benefit of the Client, in particular Contracts for the purchase or sale of securities or any other type of contract whose purpose is to appreciate the Client's assets by investing in another financial instrument.
4. The Client may co-own securities along with other PI Clients, to which the Client agrees by signing the Contract.
5. The Client acknowledges PI's entitlement to execute transactions as part of the Client's portfolio management, along with identical transactions of other Clients, and to do so under one aggregate transaction.
6. When buying or selling units or securities and collective investment funds held in the Client's portfolio, transactions shall be related automatically, which has no effect on the quality of the service provided by PI, nor does it entail any risks.
7. PI is entitled through its own decision-making to manage the Client's portfolio, i.e. to procure the purchase, sale or first acquisition of securities for the benefit of the Client, and also to dispose of the Client's funds. What portion of the Client's funds and over what time horizon PI will invest in order to purchase securities for the Client is at PI's sole discretion. PI is not obliged to invest 100% of the Client's funds in securities.
8. As part of portfolio management, PI is authorised to execute mutual transactions among different Clients' portfolios, i.e. to sell financial instruments from one Client's portfolio and simultaneously purchase financial instruments for another Client's portfolio. In the case of financial instruments received for trading on a regulated market or a similar market, mutual transactions shall be executed at market prices. If the current market price of a financial instrument on a regulated or similar market cannot be determined at the time of execution of a mutual transaction, the mutual transaction price shall be the last known price or the price published by the issuer. PI is entitled to buy or sell part of the financial instruments for the Client in mutual transactions and buy or sell part of the financial instruments in other ways (e.g. by means of initial subscription or acquisition from the issuer), which may cause the Client to have two different purchase or sale prices.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

V. DETERMINING PORTFOLIO VALUE AND RETURNS

1. PI shall daily determine the value of the portfolio and keep records thereof as the sum of the Client's assets, whose value is determined from the last known closing price thereof. PI shall determine the portfolio value and returns in either euro or another currency, as appropriate.
2. The annual return on the Client's portfolio shall be calculated by PI in euro on an annual basis as at 31 December of the relevant year. The annual return on the Client's portfolio is defined as the sum of the difference between the value of the Client's portfolio as at 31 December of the given year and the previous year, and the difference between cash the Client has withdrawn therefrom and deposited therein.
3. In the first year of the contractual relationship, the portfolio return, as the basis for the PI Fee for portfolio management, shall be calculated by PI, as at 31 December, as the sum of the difference between the value of the Client's portfolio as at 31 December of the given calendar year and the portfolio value as at the date when the Client's first funds have been credited to their Client Account, and the difference between the Client's cash withdrawals and deposits.
4. Should the Contract be terminated for any reason during the year, PI shall determine the value of the Client's portfolio as at the Contract termination date and determine the value of the Client's portfolio return. In such a case, the Client's portfolio return shall be determined as the sum of the difference between the value of the Client's portfolio as at the Contract termination date and the portfolio value as at either 31 December of the previous calendar year or the date when the Client's funds were first credited to their Client Account, had the Contract been concluded during the given year, and the difference between what the Client had withdrawn and deposited. The preceding sentences of this paragraph of the Terms and Conditions shall also apply mutatis mutandis to any cases where only a partial sale of securities from the Client's portfolio takes place during the year on the basis of the Client's Order to Sell Securities, i.e. PI shall determine the value of the part of the Client's portfolio that has been sold and shall also determine the value of the return on the part sold from the Client's portfolio for the purpose of charging a success fee to the Client.
5. If the Contract is terminated during the annual settlement period, PI shall make a final settlement from the date of last settlement as at the date of Contract termination.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

VI. PI FEE AND PAYMENT TERMS

1. The services under this Contract shall be provided upon payment of the PI Fee. The PI Fee components are set out in the Service Price List unless otherwise agreed between PI and the Client.
2. The high-water mark principle is applied to determine the amount of the PI Fee component attributable to PI for the appreciation of the Client's assets, with details and an example of the calculation set out in the Service Price List.
3. The Service Price List is attached to the Contract as an appendix and constitutes an integral part thereof. By signing the Contract, the Client declares that it has the Service Price List at their disposal, is familiar therewith and agrees to the wording thereof. The current version of the Service Price List, including the appendices thereto, is available at the Website.
4. PI is entitled to change the Service Price List unilaterally and undertakes to inform the Client, via the Website and an email sent to the Client's email address no later than 30 days prior to the effective date of any given change, about each change therein and the possibility to terminate the Contract in writing due to the change in the Service Price List which forms an annex to the Contract. Should the Client not agree to the change in the Service Price List, the Client shall be entitled, following the notification of the change therein under the preceding sentence of this Clause hereof, to terminate the Contract with immediate effect in the form and manner set out in Clause 6 of Article XV of these Terms and Conditions. The Client shall deliver the notice to PI prior to the effective date of the change in the Service Price List. If the Client fails to terminate the Contract prior to the effective date of the change in the Service Price List, it shall be understood that the Client agrees thereto and mutual relations between PI and the Client shall be governed by the modified Service Price List as of the effective date of the new version thereof.
5. PI is entitled to debit the PI Fee and Costs directly from any of the Client Accounts held by the Client.
6. The PI Fee shall not include Costs unless they are otherwise stated in the Service Price List.
7. For the first acquisition of securities into the managed portfolio, the Client shall be separately charged the First Securities Acquisition Fee, as set out in the Service Price List. This fee is consideration for the first purchase of securities into the managed portfolio and covers the transaction costs incurred by PI in relation thereto. Remuneration for subsequent purchases or sales of securities as part of either portfolio management or the sale of securities upon the termination of the Contract, as well as the remuneration for the investment advisory service provided to the Client pursuant to Article III (4) of the Terms and Conditions, is included in the Portfolio Management Fee specified in the Service Price List.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

VII. ORDERS TO SELL SECURITIES

1. The Client is entitled to give PI an Order to Sell Securities, either all of the securities in their portfolio or only a part thereof, expressed in the amount of funds the Client wishes to receive for the sale of part of the securities (hereinafter also referred to as a "partial Order to Sell Securities"), even during the term of the contractual relationship.
2. The Client may, at any time, request the sale of securities and the subsequent repayment of funds from their Client Account held with PI by means of an Order to Sell Securities. PI is obliged to send the funds to the Client's bank account within ten (10) business days from the date when the sale of securities has been settled. In this regard, PI shall not be in default in sending the funds to the Client's bank account so long as the delay is caused by either the Broker's or Issuer's delay in settling the transaction. The Client may give their Order to Sell Securities via the Client Zone. If the Client wishes to change their bank account specified in the Contract, they are obliged to change their bank account via the Client Zone. PI is entitled to use and unilaterally set off the funds from the sale of securities in the Client's portfolio, prior to repayment of the funds therefrom, in order to settle their due and outstanding claims against the Client arising in connection with the Contract and also with other securities contracts concluded between PI and the Client.
3. The Client may cancel or change their Order to Sell Securities insofar as the Order to Sell Securities can be thereafter cancelled or modified. The Client cannot cancel or change an Order to Sell Securities that has already been executed.
4. If the Client gives PI a partial Order to Sell Securities, PI shall be entitled to sell them with the aim of obtaining free funds in the amount the Client has specified in the partial Order to Sell Securities, while the amount of funds obtained in this way may also be greater than the amount specified therein because it is not possible, by selling financial instruments, for PI to achieve the exact amount specified by the Client in the partial Order to Sell 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. PI is not obliged to execute an Order to Sell Securities, nor is it entitled to execute it only partially were the current value of securities in the Client's portfolio not to reach the amount necessary to pay the PI Fee and Costs according to the Service Price List.
6. The Client acknowledges that no Orders have been given by them to PI to buy or sell securities in connection with the investment portfolio management service PI provides as PI makes its own investment decisions as a part thereof. However, this is without prejudice to the preceding provisions of this article of the Terms and Conditions regarding the Client's right to give an Order to Sell Securities or a partial Order to Sell Securities so as to obtain funds from the Client's respective portfolio PI manages.
7. Regarding OTC transactions, the Client acknowledges that the time for securities to be settled and delivered to the Client's account may take longer than the usual T+2 settlement.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

VIII. RIGHTS AND OBLIGATIONS OF PI AND THE CLIENT AND INFORMATION OBLIGATIONS

1. PI is obliged to carry out its actions with due professional care in the interest of the Client, while not giving preference to transactions on its own account. PI shall execute the Client's orders on the most favourable terms.
2. The Client declares with binding effect that they are financially capable enough of trading in securities and financial instruments in financial markets, have sufficient experience in the trading offered by PI and are familiar with the risks and characteristics of such trading. In this regard, PI as a securities trader undertakes to provide services for the Client, taking into account the Client's level of expertise and experience.
3. In carrying out its actions, PI is obliged to avoid conflicts of interest between PI and the Client, as well as between the Client and other PI Clients. Should there be a conflict of interest between PI and the Client, PI shall be obliged to give priority to the Client's interests over its own.
4. PI shall neither use false or misleading information when carrying out its actions, nor offer advantages whose reliability it cannot guarantee, nor shall it conceal important facts.
5. Should PI become in debt to the Client, PI shall then provide assurance of sufficient funds to pay its obligation.
6. PI shall document the manner in which a transaction is executed and check the objectivity of the data it has documented.
7. The Client undertakes to notify PI without undue delay of any facts relevant and necessary for the purchase or sale of securities procured under the Contract, as well as any changes in the information previously provided to PI in connection with the conclusion thereof.
8. The Client shall provide PI, without undue delay upon receipt of a request from PI, with all the documents to be required throughout the term of the Contract whenever PI acts on behalf of the Client in Foreign Markets and Foreign Registers.
9. The Client acknowledges PI's entitlement throughout the term of the Contract, for the purpose of fulfilling its 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 Contract header, and (ii) to use technical means to make records of the Client's identification and verification thereof by should the Client be physically absent, pursuant to Article III (1) of the Terms and Conditions. The Client acknowledges that the records made pursuant to the previous sentence of this paragraph 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.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

10. Were Client 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.
11. 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.
12. 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" (hereinafter referred to as "Pre-contractual Information") and "Information for Clients on the Investment Guarantee Fund", which documents are published at the Website.

IX. PRE-CONTRACTUAL INFORMATION

1. PI shall provide the Client with information pursuant to Section 73d (1) (a), (b), (c), (d) of the Securities Act prior to providing investment services in "Pre-contractual Information", a document whose current version is available at the Website.
2. PI shall provide the Client with information on financial instruments prior to providing investment services in "Information on Financial instruments and Associated Risks", a document whose current version is available at the Website.
3. PI shall manage the Client's portfolio in accordance with the investment strategy that is available to the Client either a part of the Contract, or as an appendix thereto. The investment strategy has been determined from the Investment Questionnaire completed by the Client and the data provided by them.
4. PI shall provide the Client with information on the execution venue, where it shall comply with "best execution", placing orders with the Broker or another counterparty, at its own discretion, for the purchase or sale of financial instruments and automatically routing the binding orders via the Broker's or other counterparty's trading system for execution to the relevant stock exchange, ECN or market maker. The list of execution venues, i.e. the list of Foreign Markets, is available at the Website under Pre-contractual Information.
5. PI shall provide the Client with the information below on financial collateral in relation to the Client's financial instruments or funds:
 - a) PI shall have the right to unilaterally set off claims and sell the Client's securities in the cases referred to in Article XII of the Terms and Conditions.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

- b) PI does not trade on margin to manage portfolios, i.e. the Client incurs no higher leverage-associated risk.
6. In compliance with Section 73p (3) of the Securities Act, PI shall provide the Client with an investment service pursuant to Section 6 (1) (d) of the Securities Act, i.e. portfolio management. At its own discretion, PI shall place orders for execution with the Broker or another trading partner, which automatically routes the order for execution to the relevant Foreign Market (stock exchange, OTC Market, ECN or issuer) via the Broker's or other counterparty's trading system. This trading system takes into account the best execution, i.e. that the order is going to be routed to the Foreign Market with the highest liquidity, best price, lowest cost and the highest speed and probability of executing it. PI shall provide the Client with its order execution strategy by making it permanently available at the Website.
7. Should the Contract be concluded electronically pursuant to Article III (7) (b) (ii) of the Terms and Conditions, 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 No. 266/2005 Coll.), prior to the conclusion of the Distance Contract, unless, due to special conditions, the Contract concluded in the manner specified in Article III (7) (b) (ii) of the Terms and Conditions would not be considered a distance contract within the meaning of Act No. 266/2005 Coll.

X. INFORMATION ON MARKET RISKS

1. PI expressly alerts the Client to important facts and risks related to trading in securities and financial instruments in financial markets. In particular, PI alerts the Client to the fact that trading in securities and financial instruments is an activity involving a high degree of risk, which arises from the use of financial strength and because of rapidly changing financial markets. The Client acknowledges these risks and also that they may result in financial disadvantages and losses to them.
2. The Client expressly acknowledges that they shall entirely bear the losses incurred in trading in securities and financial instruments in financial markets and, should they incur losses, that PI shall not be held liable unless the loss is caused by PI having breached its obligations under either the Contract or general binding legislation. By signing the Contract, the Client confirms that it has adequate financial capacity to accept and bear the risks associated with trading in securities and financial instruments and to face any losses incurred in connection with such trading within the scope of the investment portfolio management service.
3. The Client expressly requests PI to invest their assets in accordance with the investment strategy to which they agree.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

4. PI provides no guarantee to the Client, nor can it held responsible or liable for, the execution of a transaction at the best price, primarily because (i) PI may not have access to every Foreign Market wherein a particular foreign security may be traded, or (ii) the Broker or the Foreign Market may divert such securities transactions to markets other than those originally specified in the order because of the securities' executability, achievement of a better price, or because of lower trade fees (in which case the execution of the securities transaction may be significantly delayed), or because (iii) delays or failures in the Brokers' or Foreign Markets' trading systems may prevent the execution of a securities transaction, may either delay a securities transaction or cause a securities transaction not to have been executed at the best price.
5. PI alerts the Client especially 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 financial instrument 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 financial instruments are executed.
6. For more detailed information on the risks, please refer to the document "Information on Financial Instruments and Associated Risks", the current version of which is available at the Website.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

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

1. PI shall determine the ownership of the Client's funds when it concludes the Contract with the Client. The ownership of the funds used as a cash deposit shall be determined by a Funds Ownership Declaration, which constitutes part of the Contract.
2. If the Client refuses to provide PI with a Funds Ownership Declaration, PI shall be entitled to refuse the Client's cash deposit.
3. Should funds in excess of € 15,000 be deposited, PI shall be entitled to determine the ownership thereof in accordance with the Securities Act.
4. Should funds owned by a person other than the Client be used to execute a transaction whose value is greater than € 15,000, or should the transaction be executed on the account of a person other than the Client, the Client shall provide PI a reasonable time in advance with a written statement, stating the natural person's name, surname, either birth ID number or date of birth, and permanent address, or the legal name, registered office and ID number, of whosoever owns the funds or on whose account the transaction is going to be executed, and the Client shall also provide written consent from the person concerned, bearing the natural or legal person's certified signature, to the use of their funds for the transaction to be executed and/or for the execution of the transaction on their own account. Should the Client fail to comply with the obligations under this paragraph of the Terms and Conditions, PI shall refuse to execute the requested transaction.

XII. SETTLEMENT

1. Upon the purchase or sale of securities, PI shall settle it within the standard cycle and in the standard manner according to the terms of the relevant Foreign Market or Broker. The funds received by PI for the sale of the Client's securities shall be transferred to the their respective Client Account after deducting the PI Fee and Costs as set out in the Service Price List.
2. Once the purchase of securities has been settled, the securities are to be held in the Client's respective Client Account.
3. Should there be a settlement on the same day of several transactions of securities purchased and/or sold, executed on the same market or on markets with the same transaction settlement, the balances from these transactions may be wholly or partially set off against each other. PI is entitled to set off unilaterally its outstanding claims from the Client against the Client's due or outstanding claims from PI. PI is also entitled to set off claims denominated in different currencies. The exchange rates for foreign currencies held by the ECB on the date when the legal act of setting-off the claims is carried out shall be decisive for the set-off thereof.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

PI's right to set off its claims against the Client's claims arising from the Contract and other securities contracts concluded between PI and the Client shall survive the termination of the Contract, as well as of other securities contracts concluded between PI and the Client, until PI's claims from the Client, including associated accessory claims, have been paid in full. PI and the Client mutually agree to the Client not being entitled to assign to a third party or to pledge any of their claims against PI without PI's prior written consent.

4. PI shall be entitled to satisfy any of its due or outstanding claims (e.g. a claim arising out of PI's entitlement to the PI Fee under the Service Price List) from the Client by PI selling any or all of the securities held in any of the Client Accounts it maintains for the Client and using the proceeds from the sale thereof to satisfy PI's claim against the Client in full.
5. PI shall be obliged to pay the funds to the Client, in a bank account they designate, were the Client to give PI an Order to Sell Securities. An Order to Sell Securities shall not be executed if the amount requested by the Client for redemption is greater than the balance of the Client's settled funds in their Client Account. If the Client does not have sufficient funds in the currency specified in the Order to Sell Securities, PI may proceed to convert the funds from any other currency in order for the Client to be paid the amount of money in the requested currency. Should the Client submit an Order to Sell Securities, where the value of the cash in their Client Account after pay-out would be less than € 100 or the equivalent in another currency, then PI shall be entitled to first convert the relevant currency into the requested pay-out currency and only thereafter settle the Client's obligations to the foreign Broker.

XIII. LIABILITY FOR DAMAGE

1. PI shall be liable to the Client under applicable legislation for any damage caused to the Client by having breached its obligations under the Contract.
2. PI shall not be liable for any damage caused by Brokers', Foreign Markets', Foreign Registers' or any other person's inaction, irregularities in their records, failure, or errors, as the case may be.
3. PI shall not be liable for the following:
 - a) 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 financial instruments;
 - b) Damage resulting from the Client's breach of the Contract;

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

- c) Any encumbrances, whether material or liability related, that have been attached to purchased securities or any other legal errors not recorded in the Foreign Register.
4. 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) Poor functionality or non-functionality of the Client's software, hardware or system equipment;
 - b) Computer viruses;
 - c) Interruption, unavailability or non-functionality of the Internet connection,
 - d) Failure of communication lines.
5. PI shall not be liable for any failure to comply with contractual provisions were it to be due to causes beyond its control and not its 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 PI's obligations under the Contract and integral parts thereof, physical operating 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.
6. A Force Majeure event means an insurmountable and unforeseeable event independent of PI's will, which legislation and judicature consider an event excluding liability for breach of contract (i.e. an obstacle occurring independently of PI's will that prevents PI from fulfilling its obligations if there is no reasonable assumption that PI would surmount or overcome such an obstacle or the consequences thereof and, furthermore, that PI could have foreseen such an obstacle at the time when it assumed the obligation in accordance with Article 374 of the Commercial Code) and which prevents PI, in whole or in part, from fulfilling its obligations under the Contract.
7. In the case of a Force Majeure event, PI shall not be liable for failure to perform its obligations under the Contract if the performance of such obligations is thereby prevented for the entire duration of such event. Any damages caused by Force Majeure shall be borne in full by both PI, at its expense, and the Client, at their expense, as thereby allocated.
8. PI undertakes to start immediately to fulfil its 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.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

XIV. COMPLAINTS

1. The Client is entitled to lodge a complaint with PI, without undue delay, from the moment when the alleged breach of PI's obligations occurred.
2. 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.

XV. COMMUNICATION BETWEEN PI AND THE CLIENT

1. The Client expressly agrees to communication between them and PI either electronically or through the Financial Agent unless the Contract or these Terms and Conditions provide otherwise.
2. 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 and expressly agrees thereto.
3. PI and the Client jointly declare the conditions below to have been fulfilled with binding effect were 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 PI and the Client is to be conducted, since the business relationship between them is going to be conducted electronic communication on the Internet;
 - b) The Client's signing of the Contract is an expression of the Client's consent for PI to provide information in such a form;
 - c) PI has notified the Client of the Website address and the web page where such information is available, including the location of the Client Area at the Website,
 - 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 PI with their email address.
4. 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 PI will be providing information to the Client, at the Website and the Client Zone (as durable media):

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

- a) Electronic mail, to be forwarded to the email addresses specified in the header of the Contract;
 - b) Paper documents.
5. The Client shall notify PI without delay of any change in their address and telephone number, and to make such change(s) in the Client Zone. Should the Client fail to notify PI thereof, the Client shall bear any associated risks and damage.
6. For avoidance of any doubts as concerns the communication between the Parties, the Client is only entitled to make any legal acts to enforce any financial or non-financial claims (e.g., refund of fees, compensation for damage, settlement of late payment interest, and/or other sanctions) or to terminate the Contract (e.g., termination or withdrawal from the Contract) in writing, with their signature authenticated either officially or by the Financial Agent authorized by PI to do so, and to deliver them to PI personally, or as registered mail with acknowledgement of receipt, or by a courier service to the address of PI's registered office. PI is also entitled to deliver the aforementioned legal acts signed by persons authorized to act on behalf of PI to the Client's e-mail address.
7. For the purpose of the service of notices, reports, legal acts, and any other correspondence (hereinafter only "document(s)") between the Parties, each document shall be deemed to have been duly received:
- a) if served personally, on the day on which the receiving Party, or a person authorized by them, receives the document and indicates the date of its receipt on the original document and its copy, the other Party will prove the service of the document by the document copy bearing the date of delivery and the signature of the person who received the document, or on the day of refusal to receive the document;
 - b) if sent by registered mail with acknowledgement of receipt, the document shall be deemed to have been received on the date of its receipt by the receiving Party, indicated on the acknowledgement of receipt, or on the day on which the receiving Party to whom the document is addressed refuses to take the document served, or on the day on which the period for collecting the document at the post office expires, or on the date indicated on the acknowledgement of receipt bearing a note made by a post office employee, e.g., "the addressee has moved", "unknown addressee", or any other note with a similar meaning, provided, however, that such a note is based on fact;
 - c) if by a courier service, on the date of receipt of the document by the receiving Party or by a person authorized by them, or on the date of refusal to receive the document;
 - d) if by electronic mail, on the date of dispatch of the electronic message to the email address of the receiving Party; each Party is obliged to ensure proper record-keeping and archiving of the electronic messages thus sent and received.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

XVI. USE OF FINANCIAL AGENTS

1. The Client acknowledges PI's use of a Financial Agent for the provision of investment services and, during the term of the Contract, the Financial Agent shall be authorised in its relationship to the Client to carry out mainly the following acts:
 - a) To submit draft financial services contracts, enter into financial services contracts and carry out other actions leading to the conclusion of a financial services contract and subsequent amendment thereof;
 - b) To provide professional assistance, information and recommendations for the Client in order to conclude a financial services contract and subsequently amend it;
 - c) To cooperate in the administration of a financial services contract, where the nature of the financial service allows for such cooperation;
 - d) To cooperate in the handling of the Client's claims and benefits arising from any financial services contract, particularly in connection with events decisive for the origination of such claims, where the nature of the financial service allows for such cooperation;
 - e) To provide an investment advisory service in relation to securities and services provided for the Client by PI.
2. The Client acknowledges and agrees to the carrying out of the actions referred to in points (a) to (e) of paragraph 1 of these Terms and Conditions by the Financial Agent exclusively either in person or through subordinate financial agents (hereinafter referred to as "SFA").
3. The Financial Agent shall receive a commission for activities rendered from the PI Fee set out in the Service Price List, of up to one hundred and thirty percent the fee for the first acquisition of securities set out therein (where he/she shall be remunerated exclusively from the fee charged for the first acquisition of securities from having brokered the conclusion of the Contract). Details will be communicated to the Client at their written request.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

XVII. SPECIAL PROVISIONS FOR TERMINATING THE CONTRACT

1. Either PI or the Client may agree in writing to terminate the Contract.
2. Either PI or the Client may give written notice of the Contract's termination. The Client's signature attached to the notice shall be authenticated either officially or by the Financial Agent authorized by PI to do so. The notice period shall commence on the first day of the calendar month subsequent to the month in which such written notice has been served to either PI or the Client, as the case may be. A special notice period is provided in Article VI (4) and Article XVIII (4) of these Terms and Conditions.
3. Both PI and the Client shall be obliged from the first day of the notice period to carry out all acts aimed at cancelling the Client Account held by the Client and settling mutual claims and obligations between them. Were neither PI nor the Client to do so during the notice period, the said obligation shall survive termination of the Contract and apply thereafter to PI and/or the Client.
4. PI shall neither be obliged nor entitled from the effective date of termination of the Contract to continue to operate thereunder. Notwithstanding, could failure to complete whatever PI provides for the Client result in damage to them, PI shall undertake to warn the Client of the possibility thereof.
5. The Contract can also be terminated when the Client Account held by the Client has been cancelled for any reason whatsoever.
6. PI has the right to withdraw from the Contract in the following cases:
 - a) If the Client is for any payment more than 90 days in arrears and they fail to make the payment even after an additional period of at least 30 days has been provided in a reminder transmitted by PI;
 - b) If the Client repeatedly breaches their obligations specified in the Contract and/or the Terms and Conditions;
 - c) If the Client breaches their obligation to notify PI of changes in data pursuant to Article III (4) and (10) of the Terms and Conditions;
 - d) If relevant legislation (e.g. AML Act) or PI's internal rules (e.g. PI's internal rules concerning its own programme against money laundering and terrorist financing) obligates 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. if there is 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);

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

- e) If 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 PI.
7. The Client has the right to withdraw from the Contract in the following cases:
- a) If PI repeatedly violates its obligations specified in the Contract and/or the Terms and Conditions;
 - b) If PI loses authorisation to carry out the actions under the Contract.
8. Withdrawal from the Contract is a unilateral legal act. Withdrawal from the Contract shall be in writing, state the reason for which either PI or the Client is entitled to withdraw therefrom and bear the signature of whoever is withdrawing from the Contract, otherwise it shall be null and void. The Client's signature on the withdrawal from the Contract shall be authenticated either officially or by the Financial Agent authorized by PI to do so.
9. Withdrawal from the Contract shall take effect ex nunc, i.e. the Contract shall be cancelled from the moment when notice thereof has been served to whoever has breached it.
10. Should either PI or the Client withdraw from the Contract, the provisions of paragraphs 3 and 4 of this Article of the Terms and Conditions shall apply mutatis mutandis.
11. Termination of the Contract shall not extinguish claims by either PI or the Client which arose during the term thereof, nor shall it extinguish the rights and obligations of PI and the Client whose nature implies their survival of the termination thereof. These particularly include PI's claims for payment of the PI Fee and Costs under the Contract, any accessory claims, damages, delivery arrangements and choice of law, but this list shall not be construed as exhaustive.
12. Should the Contract be concluded electronically in pursuance of Article III (7) (b) (ii) of the Terms and Conditions, the Client, in the position of a consumer, acknowledges that, due to the nature of the investment portfolio management service related to securities, the price of which depends on changes in the financial market beyond PI's control, relevant legislation in the Slovak Republic governing the provision of financial services at a distance (Act No. 266/2005 Coll.) does not entitle the Client, in the position of a consumer, to withdraw from a Distance Contract without cause until a period of fourteen (14) calendar days from the conclusion thereof has elapsed. The provision in Article IX (7) of the last sentence of the Terms and Conditions applies mutatis mutandis.

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg

XVIII. 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 PI and the Client.
2. By signing the Contract, the Client declares that the Service Price List is at their disposal, they are familiar therewith and they agree to the wording thereof.
3. PI is entitled to change the Terms and Conditions unilaterally and undertakes to inform the Client, via the Website and an email sent to the Client's email address no later than 30 days prior to the effective date of any given change, about each change in the Terms and Conditions and the possibility to terminate the Contract in writing due to the change in the Terms and Conditions which form an annex to the Contract.
4. Should the Client not agree to the change in the Terms and Conditions, the Client shall be entitled, following the notification of the change therein under the preceding Clause of this Article hereof, to terminate the Contract with immediate effect in the form and manner set out in Clause 6 of Article XV of these Terms and Conditions. The Client shall deliver the notice to PI prior to the effective date of the change in the Terms and Conditions. If the Client fails to terminate the Contract prior to the effective date of the change in the Terms and Conditions, it shall be understood that the Client agrees thereto and mutual relations between PI and the Client shall be governed by the modified Terms and Conditions as of the effective date of the new version hereof.
5. These Terms and Conditions fully supersede the Portfolio Management Terms and Conditions of PARTNERS INVESTMENTS, o.c.p, a.s. of 1 June 2024. Where the Contract between PI and the Client refers to the PI's Portfolio Management Terms and Conditions, such a reference in the Contract shall be deemed to be a reference to these Terms and Conditions which shall become valid on the day of their publication on the Website and take effect on 1 September 2024.

Bratislava, 28 May 2024

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

Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 52 413 179, TIN: 2121011475
The Company is incorporated in the Business Register of the Bratislava III Municipal Court,
Section Sa, File No 6941/B, Tel.: +421-2-32 002 732, e-mail: info@partnersinvestments.bg