



Terms & Conditions for the Registration of Securities and Securities Trading at Tatra banka, a.s.

Definitions

Account at the Securities Centre

A Securities Owner's account established and maintained for the Client under § 173v in conjunction with § 105 of the Act at the CDCP, or a Securities owner's account established and maintained for the Client pursuant to § 105(3) of the Act at the CDCP, on which no authorised member is registered pursuant to the CDCP Operating Code.

Account

The account of a TAM Mutual Fund Certificate owner established and maintained for the Client at the Bank according to the Joint Operating Code.

Act

Act no. 566/2001 Coll. on Securities and Investment Services and on the amendment of certain acts, as amended.

Application for Investment Account

Application requesting the establishment and maintenance of an Investment Account for the Client

Application for Slovak Securities Account

Application requesting the establishment and maintenance of a Slovak Securities Account for the Client.

Bank

Tatra banka, a.s., Hodžovo námestie 3, 811 06 Bratislava, corporate ID no.: 00 686 930, registered in the Commercial Register of the Bratislava I District Court, section Sa, insert no. 71/B.

BCPB

Burza cenných papierov v Bratislave, a.s. [Bratislava Stock Exchange], Vysoká 17, 811 06 Bratislava, corporate ID no: 00 604 054, registered in the Commercial Register of the Bratislava I District Court, section Sa, insert no. 117/B.

Book-Entry Securities (Slovak Securities)

Book-Entry Securities in the register at the CDCP.

Business day

A business day in the Slovak Republic.

CDCP

Centrálny depozitár cenných papierov [Central Securities Depository] established and operating under the Act.

Client

A natural or legal person for whom the Bank has established a Slovak Securities Account and/or an Investment Account and/or an Account, or who requests the Bank to establish a Slovak Securities Account and/or an Investment Account and/or an Account, or a natural or legal person who has an Account established at the Securities Centre and requests the Bank to arrange a Transfer of Book-Entry Securities or Transmission of Book-Entry Securities or Movement of Book-Entry Securities to/from this Account at the Securities Centre or a natural or legal person who gives the Bank an Instruction as a TAM Investor.

Foreign Securities

Securities issued outside the territory of the Slovak Republic in registered or similar form.

Instruction

Written instruction by the Client to the Bank to procure the purchase or sale of Securities on behalf of the Bank on the Client's account pursuant to the provisions of § 31 et seq of the Act (Commission Agency Contract on Procurement of the Purchase or Sale of a Security).

Investment account

The custodianship of Securities, as established and performed by the Bank for the Client pursuant to § 6(10) of the Act; the execution venue of this Bank service is the Bank's registered office.

Investment certificate

A Book-Entry Security issued under § 4a of the Act or similar Foreign Security.

Joint operating code

The Joint Operating Code issued by TAM and the Bank arranging the procedure and manner of keeping a separate register of TAM Mutual Fund Certificates.

Junior account

An Account set up and maintained for a Client who is a minor.

Movement of Book-Entry Securities

A movement of Book-Entry Securities from one Securities Register of the Client in favour of a different Securities Register of the same Client, whereupon there is no change in the person of the Securities Owner.

RKAG

Raiffeisen Kapitalanlage-Gesellschaft m.b.H., registered office Schwarzenbergplatz 3, A - 1010 Vienna, Austria.

Securities Acceptance

A Transfer of Book-Entry Securities or Transmission of Book-Entry Securities or Movement of Book-Entry Securities or crediting of Book-Entry Securities by the issuer or Transmittal of Foreign Securities to a Securities Register or to an Account at the Securities Centre.

Securities Acceptance Instruction

A Client's instruction to register a Securities Acceptance.

Securities Delivery Instruction

The Client's instruction to register a Securities Delivery.

Securities Delivery

A Transfer of Book-Entry Securities or Transmission of Book-Entry Securities or Movement of Book-Entry Securities or a Transmittal of Foreign Securities from the Securities Register or from an Account at the Securities Centre.

Securities Register

A Slovak Securities Account and/or an Investment Account.

Securities Trading

The Bank's activity on behalf of and on the account of a Client directed at executing the Client's Instruction.

Securities

Book-Entry Securities or Foreign Securities.

Slovak Securities Account

A Securities owner's account established and maintained for the Client at the Bank pursuant to § 105(3) of the Act.

TAM

Tatra Asset Management, správ. spol., a.s., Hodžovo námestie 3, 811 06 Bratislava, corporate ID no.: 35 742 968, registered in the Commercial Register of the Bratislava I District Court, section Sa, insert no. 1689/B.

TAM Investor

A natural or legal person who gives the Bank a TAM Investor Instruction.

TAM Investor Instruction

A written instruction (request) by a TAM Investor to the Bank to procure the purchase (issue), movement of an investment (pay-out and issue) or redemption (pay-out) in relation to a TAM Mutual Fund Certificate on behalf of and on the account of the TAM Investor pursuant to the provisions of § 36 of the Act (Commission Contract for the Purchase or Sale of a Security).

TAM Mutual Fund

Open and special mutual funds created as open mutual funds in the administration of TAM.

TAM Mutual Fund Certificates

Book-entry TAM Mutual Fund certificates. For terms and definitions related to TAM Mutual Fund Certificates, or TAM mutual funds, not expressly arranged in these Terms & Conditions, there shall apply the terms and definitions according to the sales prospectus of the respective TAM mutual fund, which includes also the statute of the respective TAM mutual fund, key information for investors of the respective TAM Mutual Fund, the Joint Operating Code, TAM Business Terms & Conditions, and other respective specific business terms & conditions of TAM.

Terms & Conditions

Terms & Conditions for the Registration of Securities and Securities Trading at Tatra banka, a.s.

Trading in TAM Mutual Fund Certificates

The Bank's activity on behalf of and on account of a TAM Investor, directed at executing the TAM Investor Instruction.

Transfer of Book-Entry Securities

A change in the Securities Owner, made on the basis of a contract under the Act.

Transmission of Book-Entry Securities

A change in the owner of Book-Entry Securities on the basis of a legally final decision on inheritance, legally final decision of another state authority, or on the basis of other legal facts established by generally binding laws.

Transmittal of Foreign Securities

A change of the owner of Foreign Securities on the basis of a contract under the Act, or a change of owner of Foreign Securities on the basis of a legally final decision on inheritance, a legally final decision of another state authority, or on the basis of other legal facts established by generally binding laws or a movement of Foreign Securities from one Securities Register of a Client in favour of a different Securities Register of the same Client, whereupon there is no change in the person of the Securities owner.

1

Common provisions regarding a Slovak Securities Account, regarding an Investment Account, regarding services of the Bank as a CDCP member, regarding Trading in Securities, Trading in TAM Mutual Fund Certificates, regarding an Account and a Junior Account

1.1 Establishment of a Slovak Securities Account, Investment Account, acceptance of an Instruction and a TAM Investor Instruction and establishment and maintenance of an Account and Junior Account

- 1.1.1 The Bank shall establish for the Client a Slovak Securities Account on the basis of an Application for Slovak Securities Account or Investment Account on the basis of an Application for Investment Account within twenty-one calendar days from its delivery to the Bank, unless the Bank and Client agree otherwise. A condition for the establishment and maintenance of a Slovak Securities Account, and the establishment and maintenance of an Investment Account, is that the Client has a current account established and maintained at the Bank, unless the Bank and Client agree otherwise.
- 1.1.2 To an Application for a Slovak Securities Account, to an Application for an Investment Account, to an Instruction, to a TAM Investor Instruction, to an Instruction for the Securities Acceptance and to an Instruction for the Securities Delivery there must be attached documents evidencing the existence and manner of the Client's action pursuant to applicable legal regulations and documents evidencing the identity and authorisation of the Client, or person authorised to act for the Client. All the submitted documents must be originals or officially certified copies. A natural person submitting an Application for a Slovak Securities Account and who does not have a birth identification number assigned in the Slovak Republic, must attach a document on its assignment to the application.
- 1.1.3 Through the acceptance of an Application for a Slovak Securities Account, Application for an Investment Account, through the acceptance of a Client's instruction for the registration of a Transfer of Book-Entry Securities from an Account at the Securities Centre or through the acceptance of an Instruction or acceptance of a TAM Investor Instruction from the side of the

Bank there arises the respective contractual relationship between the Bank and the Client. This contractual relationship shall be governed by respective specific contracts if concluded between the Bank and the Client, respective specific business terms & conditions if issued by the Bank, by these Terms & Conditions, the General Business Terms & Conditions of Tatra Banka, a.s. and generally binding legal regulations applicable in the Slovak Republic, and in this order.

- 1.1.4 The Bank may conclude with the Client specific contracts or the Bank may issue specific business terms & conditions arranging in a special manner the relationships and activities in the process of the establishment and maintenance of a Slovak Securities Account, the establishment and maintenance of an Investment Account, the provision of services of the Bank as a CDCP member, Trading in Securities or Trading in TAM Mutual Fund Certificates. In the scope in which these specific contracts or specific business terms & conditions differ from these Terms & Conditions, those specific contracts or specific business terms & conditions shall apply, unless expressly stated otherwise in such specific contracts or the specific business terms & conditions or in these Terms & Conditions.
- 1.1.5 One Client may have only one Slovak Securities Account and only one Investment Account established at the Bank, unless the Bank and the Client agree otherwise.
- 1.1.6 The Client in the Application for a Slovak Securities Account, or in an Application for an Investment Account, shall mark in the field "contact current account number" his/her current account maintained at the Bank (hereinafter referred to as the "Current Account"), unless the Bank and the Client agree otherwise. The Client is not entitled to cancel the Current Account during the period of the Slovak Securities Account or Investment Account being maintained, unless the Bank and the Client agree otherwise.
- 1.1.7 The Bank shall not execute a Client's order under which the Bank should ensure Securities Delivery if these Securities are not on the Securities Owner's respective account or in the respective Securities Register from which these Securities are, according to the Client's order, to be delivered, or if disposal of these Securities is restricted.
- 1.1.8 The Bank shall establish and maintain the Account for the Client according to the conditions set out in the Joint Operating Code. The Bank may cancel the Account also without notifying the Client thereof in the case that no

TAM Mutual Fund Certificates have been registered on it for one year.

- 1.1.9 The Bank shall establish a Junior Account for a Client who is a minor (hereinafter referred to as a "Child") exclusively on the basis of a request by his/her statutory representative (hereinafter referred to as the "Founder"). Until the Child reaches the age of majority, solely the Founder shall act toward the Bank and handle the TAM Mutual Fund Certificates. In the Founder's acting for the Child, the Bank shall consider the Founder's action unlimited, with the exception of a transfer of TAM Mutual Fund Certificates in which the Founder's action for the Child is conditional upon a court decision. The Bank shall not be liable for damage caused through unauthorised action for the Child. Upon the Child reaching the age of majority, the Founder shall lose all rights and obligations relating to the Junior Account, and the Junior Account shall become a standard Account pursuant to the Joint Operating Code. The Bank shall register a suspension of the right to dispose with TAM Mutual Fund Certificates on a Junior Account in the case of notification of the death of the Child or notification of the execution of a decision in court, administrative or other proceedings.

1.2 Fees

- 1.2.1 For the performance of the Bank's activities and services related to management of a Slovak Securities Account, Investment Account, services of the Bank as a CDCP member, related to Securities Trading or related to Trading in TAM Mutual Fund Certificates, the Bank shall charge the service charge and fees (hereinafter referred to as "Fees") according to the valid and effective Tariff of Charges of Tatra banka, a.s. for services rendered in the field of Securities (hereinafter "Tariff of Fees"), unless the Bank and the Client agree otherwise. For the performance of the Bank's activities and services related to the management of an Account, or for the performance of supplementary services of the Bank related to TAM Mutual Fund Certificates, the Bank shall charge Fees according to the valid and effective sales prospectus leaflet of the respective TAM Mutual Fund and the valid and effective key information for investors of the respective TAM Mutual Fund.
- 1.2.2 For the performance of the Bank's activities and services related to Securities Trading and to Trading in TAM Mutual Fund Certificates, the Bank shall charge the Client Fees applicable and effective on the day of executing the

Securities deal on the basis of the Client's Instruction, or on the day of executing the trade in TAM Mutual Fund Certificates on the basis of the TAM Investor Instruction, irrespective of the date of the Bank receiving the Client's Instruction, or the TAM Investor Instruction, unless the Bank and the Client agree otherwise. For the performance of the Bank's services as a CDCP member and for the performance of supplementary services related to TAM Mutual Fund Certificates, the Bank shall charge the Client Fees valid and effective on the day of performing the service, irrespective of the date of receiving the respective request, order, or instruction of the Client for the Bank to execute the respective service, unless the Bank and the Client agree otherwise.

- 1.2.3 The Fee (remuneration) for management of the Securities on the Investment Account is calculated in the case of debt Securities from the average daily nominal value of these Securities registered on the Investment Account in the local currency in the Slovak Republic and, in the case of non-debt Securities, from the average daily market value of those Securities registered on the Investment Account in the domestic currency in the Slovak Republic, and this from the date of entering Acceptance of the Securities into the Bank's Securities registration system, up until the last day of the calendar month in which there was entered the Securities Delivery into the Bank's Securities registration system, or up until the last day of the respective calendar quarter, or up to the day of cancellation of the Investment Account. The Fee (remuneration) for management of Securities on the Investment Account is payable within 14 Business Days following the end of the respective calendar quarter, or following cancellation of the Investment Account. The Fee (remuneration) for management of Securities on the Investment Account includes also the value-added tax applicable at the time of the service being rendered. The market prices and the Securities valuation method are determined in accordance with internal procedures applicable at the Bank. For the purposes of determining the nominal or market value of Securities on the Investment Account in the domestic currency for Securities held on the Investment Account in a currency other than the domestic currency in the Slovak Republic, the exchange rate between the currency of their nominal or market value and the currency in which their value is to be expressed is calculated using the exchange rates of these

currencies according to the exchange rate sheet of the European Central Bank, where for the purpose of determining the nominal value of a Security or market value of a Security, this calculation shall be performed as at the end of each Business Day. The day of entering the Securities Acceptance, or the Securities Delivery in the Securities registration system at the Bank shall, for the purposes of this point, be taken as:

- a) no later than one Business Day following the Business Day in which the Bank was informed of the Securities purchase or sale made on the basis of an Instruction;
- b) no later than one Business Day following the Business Day in which the Bank executed the Securities Acceptance Instruction, or a Securities Delivery Instruction, in the case of Book-Entry Securities;
- c) no later than the second Business Day following the Business Day in which the Bank took receipt of an Instruction for the Securities Acceptance, or an Instruction for the Securities Delivery, in the case of Foreign Securities;
- d) no later than one Business Day following the Business Day in which the Bank learned of the final equity settlement of a corporate action under point 3.2. of these Terms & Conditions;
- e) no later than two Business Days following the Business Day in which the Bank learned of a non-equity Securities movement on an Investment Account, as referred to in the preceding points.

In the case where a Client's Current Account is held in a currency other than euro, the conversion of the fee calculated under this point shall use the exchange rate according to the European Central Bank exchange rate sheet applicable as at the day of clearing this fee set for the euro currency in relation to the currency of the Client's Current Account.

- 1.2.4 The Client consents to the fact that Fees under the Tariff of Fees & Charges and all other receivables of the Bank toward the Client related to a Slovak Securities Account, Investment Account, services of the Bank as the CDCP member, to Securities Trading, to Trading in TAM Mutual Fund Certificates, and to an account, or to supplementary services relating to TAM Mutual Fund Certificates, shall be deducted by the Bank from any of the Client's accounts whatsoever held at the Bank, where in connection with the Slovak Securities Account and with the Investment Account, the Bank shall deduct the respective Fees and the Bank's receivables primarily from the Client's Current Account. In the case that the Client

gives the Bank an order for registering a transfer of Book-Entry Securities or a transmission of Book-Entry Securities or a movement of Book-Entry Securities to/from an account at the Securities Centre, or if the Client gives the Bank an order or request relating to an account, or the Client requests the Bank for a supplementary service relating to TAM Mutual Fund Certificates, and the Client does not have any Current Account at the Bank, this Client is required to deposit at the Bank an advance payment to account no. SK57 1100 0000 0020 0500 0439 as financial cover for the purposes of the activities and services under these Terms & Conditions, and for payment of the respective Fees, and this in the amount that the Bank notifies to the Client.

- 1.2.5 The Bank shall perform activities and services under these Terms & Conditions only in the case of sufficient financial cover for the purposes of the activities and services under these Terms & Conditions and for payment of the respective Fees. If sufficient financial cover is not provided to the Bank for the purposes of the activities and services under these Terms & Conditions and for payment of the respective Fees, the Bank shall not be obliged to perform the requested activity or service.

1.3 Change to data on the Client on a Slovak Securities Account and Investment Account

Data on the Client on a Slovak Securities Account and Investment Account registered in the Bank's records shall be changed by the Bank on the basis of a request from the Client following submission of documents pursuant to point 1.1.2. of these Terms & Conditions.

1.4 Cancellation of a Slovak Securities Account and Investment Account

- 1.4.1 The Client may request cancellation of a Slovak Securities Account only in the case that the Bank does not register any Book-Entry Securities on the Slovak Securities Account. The Bank, on the basis of a Client's request to cancel a Slovak Securities Account, shall cancel the Client's Slovak Securities Account without delay following delivery of this request to the Bank.

- 1.4.2 The Client may request cancellation of an Investment Account only in the case that the Bank does not register any Securities on the Investment Account maintained for the Client. The Bank, on the basis of a Client's request for cancellation of an Investment Account, shall cancel the Investment Account maintained for the Client without delay following delivery of this request to the Bank.

- 1.4.3 The Bank may cancel a Slovak Securities Account on the basis of a written notice of termination sent by the Bank to the Client on the second Business Day following delivery of this notice of termination by the Bank to the Client, provided that no Book-Entry Securities are registered on this Client's Slovak Securities Account. The Bank may cancel a Slovak Securities Account also without notifying the Client in the case that no Book-Entry Securities have been recorded on it for one year.
- 1.4.4 The Bank may cancel an Investment Account maintained for a Client on the basis of a written notice of termination sent by the Bank to the Client on the second Business Day following delivery of this notice of termination by the Bank to the Client, provided that the Bank does not register any Securities on the Investment Account maintained for the Client. The Bank may cancel an Investment Account also without notifying the Client in the case that no Securities have been recorded on it for one year.

1.5 Serving of documents

The Client shall deliver to the Bank all documents pursuant to these Terms & Conditions (for example an application for a Slovak Securities Account, application for an Investment Account, Instruction, TAM Investor Instruction, Securities Acceptance Instruction, Securities Delivery Instruction, etc.) in person, unless the Client and Bank agree otherwise.

2

Specific provisions regarding Securities Acceptance and Securities Delivery

2.1 Securities Acceptance and Securities Delivery

- 2.1.1 The Bank shall carry out acceptance of the Securities for the Client, if the Client bought the Securities from the Bank, or if the Bank procured the purchase of the Securities for the Client. The Bank may carry out Securities Acceptance for the Client also on the basis of a Securities Acceptance Instruction containing the details under point 2.1.6. of these Terms & Conditions. In the case of Securities Acceptance on the basis of a Securities Acceptance Instruction, the Bank shall issue a written confirmation on this for the Client.
- 2.1.2 The Bank shall perform the delivery of the Securities for the Client, if the Client has sold the Securities to the Bank, or if the Bank has procured the sale of the Securities for the

Client. The Bank may carry out Securities Delivery for the Client also on the basis of a Securities Delivery Instruction containing the details under point 2.1.6. of these Terms & Conditions. In the case of the Securities Delivery on the basis of a Securities Delivery Instruction, the Bank shall issue a written confirmation on this for the Client.

- 2.1.3 In the case that a Client, for whom the Bank keeps a Securities Register or has an account established at the Securities Centre, gives the Bank a Securities Acceptance Instruction (hereinafter referred to as the "Transferee") and also a different Client for whom the Bank keeps a Securities Register or has an account established at the Securities Centre gives the Bank a Securities Delivery Instruction (hereinafter referred to as the "Transferor"), the Bank shall carry out this Securities Acceptance and Securities Delivery only in the case where the Transferee's Securities Acceptance Instruction and the Transferor's Securities Delivery Instruction are identical in content. In the case that the Transferee's Securities Acceptance Instruction and the Transferor's Securities Delivery Instruction are not identical in content, the Bank shall not execute the Securities Acceptance and Securities Delivery and shall inform the respective Clients of the reason for non-acceptance, or non-execution of the Transferee's Securities Acceptance Instruction and the Transferor's Securities Delivery Instruction. In the event that the Transferee and Transferor are the same Client and this Client gives the Bank only a Securities Acceptance Instruction, this Securities Acceptance Instruction shall be considered also as his/her Securities Delivery Instruction, or if in this case the Client gives the Bank only a Securities Delivery Instruction, this Securities Delivery Instruction shall also be considered as his/her Securities Acceptance Instruction.
- 2.1.4 In the case that an issuer credits Book-Entry Securities in favour of the Bank's custodian account established at the CDCP pursuant to the Act, and concurrently the issuer, the issue arranger or a person authorised by it specifies an Investment Account in favour of which the Book-Entry Securities are to be credited, the Bank shall credit the Book-Entry Securities to the specified Investment Account, even without a Securities Acceptance Instruction.
- 2.1.5 In the event that the Transferee gives the Bank a Securities Acceptance Instruction, or only the Transferor gives the Bank a Securities Delivery Instruction, the Bank shall proceed as follows: The Bank, on the basis of the Transferee's

Securities Acceptance Instruction, or the Transferor's Securities Delivery Instruction enters the same instruction to the entity at which the Bank has the respective Securities maintained (hereinafter referred to as the "Bank's Depository"), or the CDCP. In the case that the CDCP settles the Bank's instruction, the CDCP shall credit the Book-Entry Securities to an account at the Securities Centre or shall debit the Book-Entry Securities from an account at the Securities Centre. In the event that the Bank's Depository, or the CDCP, does not settle the Bank's instruction, the Bank shall not execute this Securities Acceptance or Securities Delivery, or the CDCP shall not credit the Book-Entry Securities to an account at the Securities Centre, or not debit the Book-Entry Securities from an account at the Securities Centre.

2.1.6 In a Securities Acceptance Instruction and/or in a Securities Delivery Instruction, the Client must specify:

- a) the Client's identification data and his/her respective Securities Register to which the Securities Acceptance Instruction and/or Securities Delivery Instruction will relate.
- b) the transaction type (Securities Acceptance or Securities Delivery). In the case of Book-Entry Securities, a specification as to whether it is a transfer of Book-Entry Securities or transmission of Book-Entry Securities or movement of Book-Entry Securities or crediting of Book-Entry Securities by an issuer.
- c) specification of the Securities – in particular the ISIN.
- d) in the case of equity Securities, the number of Security pieces, in the case of debt Securities, the sum of the nominal values of the Securities.
- e) the settlement date in the case of a Securities Acceptance Instruction and/or a Securities Delivery Instruction, with a request also for financial settlement of the respective transaction. This date must be at least three, but at most 21 Business Days after the date of submitting the Securities Acceptance Instruction and/or Securities Delivery Instruction. If the Client, for this purpose, states a date being three Business Days in advance before submitting the Securities Acceptance Instruction and/or a Securities Delivery Instruction, or if he/she fails to state any date, the settlement date shall be taken as the third Business Day following that of the Securities Acceptance Instruction and/or Securities Delivery Instruction being submitted, unless the Bank and Client agree otherwise (hereinafter referred to as the "Settlement Date").
- f) identification data of the Client's counterparty, meaning, in the case of a natural person, his/her first name and last name, birth ID no., or, in the case of a legal person, its BIC code., if assigned, or its business name, registered office, identification number and other identification data of this natural or legal person at the entity where it has the respective Securities held.
- g) The designation of the entity at which the Client's counterparty has the respective Securities held (hereinafter referred to as the Client's counterparty's Depository"), namely its business name, registered office, identification number or BIC code, if assigned, and other data necessary for settling the respective Securities transaction according to the Bank's requirements.
- h) information on whether the Client in the Securities Acceptance and/or Securities Delivery requires or does not require from the Bank also the arrangement of financial settlement of the respective transaction, whereupon in the case that the Client does not expressly state this, this shall be taken to mean that the Client does not require the Bank to arrange financial settlement of the respective transaction.
- i) In the case of equity Securities, the price per Security, and in the case of debt Securities, the price in percentage terms of the sum of the nominal values of the Securities.
- j) The aliquot interest yield in total (in the case of debt Securities).
- k) The total sum (in the case of equity Securities, the number of pieces of Security multiplied by the price per Security, and in the case of debt Securities, the sum of the nominal values of Securities multiplied by the price in percentage terms of the sum plus the aliquot interest yield in total) (hereinafter referred to as the "Total Sum").
- l) in the case of a Securities Acceptance Instruction with a requirement also for financial settlement of the respective transaction, the Client's Current Account number at the Bank, and, in the case of a Securities Delivery Instruction with a requirement also for financial settlement of the respective transaction, the number of any account maintained at the Bank or at another Bank seated in the Slovak Republic

- or at a branch of a foreign Bank in the Slovak Republic.
- m) In the case of Book-Entry Securities, the legal reason for Securities Acceptance and/or Securities Delivery.
 - n) other details specified by the Bank or by the Act, or by the CDCP Rules of Procedure.
- 2.1.7 Validity of a Securities Acceptance Instruction and/or a Securities Delivery Instruction.
- 2.1.7.1. In the case that the Client in a Securities Acceptance Instruction and/or Securities Delivery Instruction requires that the Bank arrange also financial settlement of the respective transaction, this Securities Acceptance Instruction and/or Securities Delivery Instruction shall be valid on the same day as the Settlement Date.
 - 2.1.7.2. In the case that the Client in a Securities Acceptance Instruction and/or Securities Delivery Instruction does not require that the Bank arrange also financial settlement of the respective transaction, the validity expiry date of this Securities Acceptance Instruction and/or Securities Delivery Instruction shall be taken as the day of the second calendar month following the calendar month in which the Securities Acceptance Instruction and/or Securities Delivery Instruction was delivered to the Bank, that in its ordinal number matches the day when the Securities Acceptance Instruction and or Securities Delivery Instruction was delivered to the Bank, and if such date does not exist, then the last day of the second calendar month following the calendar month in which the Securities Acceptance Instruction and/or Securities Delivery Instruction was delivered to the Bank, while respecting the specific rules of the Bank's Depository, unless the Bank and the Client agree otherwise, whilst the Bank has the right to execute this Securities Acceptance Instruction and/or Securities Delivery Instruction at any time during its validity as determined according to this point.
- 2.1.8 The Bank is entitled to not accept or not execute a Securities Acceptance Instruction and/or Securities Delivery Instruction, in particular in the case of its unlawfulness or incompleteness, or if it does not contain the required details under point 2.1.6. of these Terms & Conditions.
- 2.1.9 The Client is required to submit, together with the Securities Acceptance Instruction and/or Securities Delivery Instruction, to the Bank all consents, third party permissions, if necessary for its settlement, else the Bank shall not be obliged to settle it.
- 2.1.10 In respect of a Client's order for registration of a transmission of Book-Entry Securities, the Client is required to submit to the Bank also the original or officially certified copy of a document confirming the legal fact on the basis of which the transmission of Book-Entry Securities occurred.
- 2.1.11 In the case that the Client in the Securities Acceptance Instruction and/or Securities Delivery Instruction requires that the Bank arrange also financial settlement of the respective transaction, so:
- a) the Transferee by giving the Securities Acceptance Instruction, pledges on its Current Account specified in its Securities Acceptance Instruction up to the end of the day that is the Settlement Date, funds in the amount of the Total Sum and respective Fees of the Bank pursuant to the Tariff of Fees & Charges. Throughout the duration of this pledge, the Transferee is not entitled to dispose of the pledged funds without the Bank's consent, or to cancel this pledge, or cancel the Current Account on which the pledged funds are held. If, at any time from the date of receiving the Securities Acceptance Instruction up until the day of its settlement, it is, for any reason whatsoever, not possible to exercise the pledge under this letter of this point, the Client's Securities Acceptance Instruction shall be cancelled and shall cease, unless the Bank and Client agree otherwise. The Transferee, at the same time as submitting the Securities Acceptance Instruction, shall give the Bank a payment order for payment of funds in the amount of the Total Sum, with a maturity date as at the Settlement Date in favour of the current account pursuant to the following sentence. In the case that the subject referred to in the Transferee's Securities Acceptance Instruction, as this Client's counterparty is the Transferor, the Transferee shall give the Bank a payment order for payment of funds in favour of the current account of the Transferor specified in its Securities Delivery Instruction, and in the case where the subject specified in the Transferee's Securities Acceptance Instruction, as this Client's counterparty is not the Transferor, then the Transferee shall give the Bank a payment order for payment of funds in favour of the Client's counterparty's Depository account, or in favour of the account of the subject

- representing the Client's counterparty's Depository.
- b) the Bank shall ensure payment of funds to the Transferor in the amount corresponding to the Total Sum reduced by the remuneration charge for the Bank relating to the respective Securities Delivery Instruction, according to the Tariff of Fees & Charges in favour of its Current Account specified in its Securities Delivery Instruction, and this promptly after the Bank receives them from the Client's counterparty, or from the Client's counterparty's Depository, or from a subject representing the Client's counterparty's Depository.
- c) For a Transferee requesting in its Securities Acceptance Instruction and procurement of the financial settlement of the respective transaction in the Securities Acceptance the Bank shall act with due professional care with a view to ensuring the Securities Acceptance against payment of funds and, for the Transferor requesting in its Securities Delivery Instruction also the arrangement of financial settlement of the respective transaction in Securities Delivery, the Bank shall act with due professional care with a view to ensuring the Securities Delivery against payment of funds.

3

Specific provisions regarding an Investment Account

3.1 Arranging taxation, payment of dividend, coupons and principals of Securities on the Investment Account

- 3.1.1 The Bank in the case of the Investment Account, shall arrange for the Client payment of the dividend, of coupons and principals of Securities that were delivered to the Bank, and this even without receiving any instruction whatsoever from the Client, in favour of any current account of the Client at the Bank. In the case that the Client does not have any current account held at the Bank, the Bank shall pay out funds in favour of different Bank account held at a Bank specified on the basis of the Client's specific written notification. The Bank shall pay out to the Client dividends, coupons and principals of Securities in the currency in which they were delivered to it, unless the Bank agrees otherwise with the Client.
- 3.1.2 The Bank, in the case of the Investment Account, shall not perform activity to recover

unpaid dividends, coupons and principals of Securities, unless the Bank agrees otherwise with the Client.

- 3.1.3 The Bank, in the case of the Investment Account, shall perform taxation of Book-Entry Securities in accordance with generally binding legal regulations applicable in the Slovak Republic. For this purpose, the Client is obliged to submit to the Bank all documents (in particular a confirmation of tax domicile for a person seated outside the territory of the Slovak Republic), that are required by the Bank and by generally binding legal regulations applicable in the Slovak Republic.
- 3.1.4 The Client confirms that it is the beneficial owner of incomes from the Securities held on its Investment Account. In the case that the Client is not the exclusive owner of the Securities and beneficial owner of incomes from Securities held on his/her account, he/she undertakes to deliver to the Bank no later than 5 working days prior to each payment of dividend, coupons, principals of Securities a list of the beneficial owners of income in the structure specified by the Bank, as well as all other documents required by the Bank. In the case that the Client fails to deliver the documents pursuant to the preceding sentence, the Bank may be required to deduct a higher tax from this income under tax regulations applicable at the time of paying out the payment, or the Bank need not make payment of the dividends, coupon, principals of Securities until these documents have been delivered.
- 3.1.5 In the case of taxation of Foreign Securities on the Investment Account, the Bank shall inform the Client of the applied tax model by means of the tax manual, which is available also on the Bank's website www.tatrabanka.sk.

3.2 Pre-emptive rights and other corporate actions on the Investment Account

- 3.2.1 The Bank, in the case of an Investment Account, shall inform the Client of the acquisition, sale, exercise of pre-emptive rights, or other corporate action involving a Securities transaction on the Investment Account (e.g. splitting up shares, assumption of shares, conversion of shares, dividends in the form of shares, etc.) by sending a statement as soon as the Bank has learned of such fact. Detailed information regarding individual pre-emptive rights and other corporate actions involving a mandatory Securities transaction on the Investment Account, in which the Client may give the Bank a specific instruction for handling them, will be available in English on the Bank's

website www.tatrabanka.sk no later than 2 Business Days after the Bank has learned them. The Bank has the right to inform the Client about corporate actions referred to in the preceding sentence also in writing or by telephone.

- 3.2.2 In the case that pre-emptive rights are credited to the Client on the Investment Account, the Bank shall proceed as follows: In the case that the Client gives the Bank a specific instruction for handling the pre-emptive rights, the Bank shall act according to the Client's instruction. In the case that the pre-emptive rights are publicly tradable at an execution venue in which an authorised Securities broker enables the automatic sale of such pre-emptive rights pursuant to the valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s." and if up to the end of the term notified by the Bank the Client does not give the Bank a specific instruction for handling the pre-emptive rights, then through the expiry of this term notified by the Bank to the Client, the Bank shall automatically procure for the Client the sale of the pre-emptive rights on the respective exchange, whilst the same provisions of these Terms & Conditions and of the Tariff of Fees & Charges shall be applied, as if the Bank had procured the sale of equity Foreign Securities for the Client on the basis of an instruction with a specific limit price per Security as the market, for which the validity start day would be confirmed as the day of crediting the pre-emptive rights to the Investment Account maintained for the Client. In the case that such pre-emptive rights are not publicly tradable, or the approved Securities trader does not enable the automatic sale of such pre-emptive rights pursuant to the valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s.", the pre-emptive rights shall lapse without being exercised.

3.3 Voting at general meetings in the case of the Investment Account

The Bank, in the Investment Account, shall not exercise on the Client's behalf and account any voting rights arising from Securities that the Client has held on the Investment Account. In the case of Securities kept in the Securities Register, the Bank, at the respective Client's request, shall issue for the Client a balance statement from the Securities Register, or, against payment, a different document by which the Client can prove its Securities ownership right to the issuer or to another authorised person. In the case of Foreign Securities held on the Investment Account, the

Bank shall provide the respective Client all cooperation in the framework of its operating abilities that this Client shall eligitly require for the purpose of his/her personal participation at the general meeting, connected with its exercise in person of voting rights resulting from the Securities that the Client has kept on the Investment Account.

3.4 Blocking of Foreign Securities in favour of the Bank in the case of the Investment Account

In the case that the Client concludes with the Bank a contract on the paid transfer of Securities by purchase, the Bank has the right to block the respective Foreign Securities up until the expected date of executing the purchase of Foreign Securities according to the respective contract. Throughout the duration of the blocking under the preceding sentence, the Client is not entitled to dispose with, or handle the blocked Foreign Securities, unless the Bank and Client agree otherwise.

3.5 Method of clearing financial transactions in the case of the Investment Account

In the case that the currency of the transaction connected with an Investment Account is different from the currency of the Current Account specified by the Client for clearing this transaction, the Bank shall apply for the currency conversion of the transaction amount the Bank's exchange rate sheet, and if in such case the transaction currency is not published on the Bank's exchange rate sheet, the Bank shall apply to the currency conversion of the transaction amount the same exchange rate as applied by the Bank's Depository.

4

Special Conditions regarding Securities Trading at the Bank

4.1 Subject matter of the execution of the Client's instruction

- 4.1.1 The subject matter of the execution of the Client's instruction is the procurement of the purchase or sale of Securities by the Bank for the Client on behalf of the Bank and on the Client's account, or the performance of activity for achieving this result by the Bank for the Client for payment under a Commission Agency Contract on Procurement of the Purchase or Sale of a Security pursuant to the provisions of § 31 et seq of the Act, whereupon through the conclusion of which between the Bank and the

Client there occurs acceptance of the Client's instruction from the part of the Bank under point 1.1.3. of these Terms & Conditions in accordance with the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s."

- 4.1.2 If the Client in its Instruction states an interest to purchase Securities that are still only to be issued, then the subject matter of the execution of the Client's Instruction is the procurement of the paid acquisition of Securities on the primary market by the Bank for the Client on behalf of the Bank and on the Client's account, or the performance of activity for achieving this result by the Bank for the Client against payment in accordance with the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s.", whereupon there apply the same conditions as for procuring the purchase of Securities by the Bank for the Client on behalf of the Bank and on the Client's account, or the performance of activity for achieving this result by the Bank for the Client against payment, unless expressly provided for otherwise in these Terms & Conditions. In the case that the Client instructs the Bank to procure the paid acquisition of Securities on the primary market, and the Bank is unsuccessful in acquiring the Securities on the primary market in the full requested number, or volume, this instruction is cancelled as of the moment of the start of trading in the respective Security on the secondary market.

4.2 Required details of a Client's Instruction

- 4.2.1 In an Instruction the Client must specify:
- a) the Client's identification data
 - b) specification of the transaction type: procurement of the purchase or sale of Securities by the Bank for the Client on behalf of the Bank and on the Client's account
 - c) specification of the place of the property settlement of Securities specified in the Client's instruction
 - d) detailed specification of the Securities – in particular the ISIN
 - e) amount of Securities
- In the case of equity Securities, in particular shares and mutual fund certificates, or similar Securities, including mutual fund certificates, or similar exchange-traded funds, the amount of the Securities is specified by the number of pieces, and in the case of debt Securities, in particular bonds and Treasury bills, the amount of Securities is specified in the total nominal value of the Securities.

- f) the limit price of Securities for one piece of Securities

In the case of mutual fund certificates or similar Securities not traded on an exchange, the Client may specify the Securities limit price per Security only as the market price. If in such case the Client specifies a Securities limit price per Security other than the market price or does not specify it at all, the market limit price per Security shall apply.

In the case of debt Securities, in particular bonds and Treasury bills, the Client may set the Securities price limit per Security as follows, where it shall apply that if the Client specifies it differently or does not specify it at all, the market limit price per Security shall apply, unless expressly stated otherwise in these Terms & Conditions:

- in the percentage amount of the total nominal value of the Securities, or
 - as the market price (without specifying the stop-loss price), or
 - as the market price with specifying the stop-loss price, but this only in the case of the transaction type: procurement of the sale of Securities at execution venues that enable this in relation to the respective Securities pursuant to the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s.", otherwise the instruction with the Securities limit price per Security specified in this way shall not be valid. In the case of debt Securities, the stop-loss price must be specified as a percentage of the total nominal value of the Securities, and stated with the explicit attribute "stop-loss". If the Client in the instruction states the attribute "stop-loss" regarding a price not specified pursuant to the preceding sentence, this instruction shall not be valid. In the case of equity Securities, in particular shares and mutual fund certificates, or similar Exchange-Traded Funds, the Client may set a limit price per Security in the following manner, where if the Client specifies it differently or fails to specify it at all, the market limit price per Security shall apply, unless expressly provided for otherwise in these Terms & Conditions:
- in absolute terms in monetary units, or
 - as the market price (without specifying the stop-loss price), or
 - as the market price with specifying the stop-loss price, but this only in the case

- of the transaction type: procurement of the sale of Securities at execution venues that enable this in relation to the respective Securities pursuant to the currently valid and effective “Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s.”, otherwise the Instruction with the limit price per Security specified in this way shall not be valid. The stop-loss price in the case of equity Securities must be specified in absolute terms in monetary units and stated with the explicit attribute “Stop-loss”. If the Client in the instruction states the attribute “stop-loss” regarding a price not specified pursuant to the preceding sentence, this instruction shall not be valid.
- g) in the case of a transaction type: procurement of the purchase of mutual fund certificates, or similar Securities issued by RKAG, or if in the case of a different Security this transaction type is required by the nature of the Security (hereinafter referred to as “volume instruction”), the Client in the instruction may specify a limit price for all Securities, where in this case the Client in the Instruction does not specify the details: number of Securities and the limit price per Security, and if the Client does specify them, they shall be considered invalid.
- h) in the case of the transaction type: procurement of the purchase of Securities, the number of the Client’s Current Account held at the Bank, and in the case of a transaction type: procurement of the sale of Securities, the number of the Bank account held at the Bank or number of any account held at a different Bank seated in the Slovak Republic or at a branch of a foreign Bank in the Slovak Republic.
- i) the start of the Instruction’s validity.
- j) the end of the Instruction’s validity. The Client may specify the end of the Instruction’s validity as at latest on the 90th calendar day following the day of the start of the Instruction’s validity. In the case that the Client specifies the end date of the Instruction’s validity as a day later than the 90th calendar day from the start of the instruction’s validity, the end date of the Instruction’s validity shall be the 90th calendar day from the start date of the instruction’s validity. In the case that the Client does not specify any date as the end date of the Instruction’s validity, the end date of the Instruction’s validity shall be the day of the calendar month immediately following the calendar month in which the start date of the Instruction’s validity occurred that in its ordinal number matches the day of the start date of the Instruction’s validity, and if such date does not exist, then the last day of the calendar month immediately following the calendar month in which the start date of the Instruction’s validity occurred.
- k) information as to whether the Bank should arrange execution of the Client’s instruction also with financial settlement or without financial settlement, where, in the case that the Client does not state in the Instruction whether the Client should arrange execution of the Client’s instruction with financial settlement or without financial settlement, the Bank shall arrange execution of the Client’s instruction with financial settlement, meaning that in procuring the purchase of the Securities by the Bank for the Client on behalf of the Bank and on the Client’s account, the payment of the purchase price for the Securities from the side of the Client will be done by means of the Bank, or in the case of procuring the sale of Securities by the Bank for the Client on behalf of the Bank and on the Client’s account, the income from the Securities purchase price in favour of the Client shall be made by means of the Bank.
- l) other data required by the Bank.
- 4.2.2 The Bank is entitled to not accept or not execute a Client’s Instruction delivered to the Bank, in particular in the case of unlawfulness or incompleteness of the Client’s Instruction, or if the Client’s Instruction does not contain the required details under point 4.2.1. of these Terms & Conditions.
- 4.3 Manner of execution of the Client’s Instruction by the Bank**
- 4.3.1 The Bank shall execute the Client’s Instruction in the manner stated in the currently valid and effective “Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s.”.
- 4.3.2 The Bank may execute the Client’s Instruction also in such a way that it sells the Securities from its assets to the Client, or it buys the Client’s Securities into its assets in accordance with the currently valid and effective “Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s.”.
- 4.3.3 The Bank is entitled, in executing the Client’s Instructions, to accumulate, at its own discretion, these Instructions of the Client with all its own instructions and Instructions received

from its other Clients, in accordance with the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s."

- 4.3.4 The Bank is entitled to procure the purchase, or sale of Securities for the Client in a quantity smaller than the Client stated in the Instruction, or in parts. For each individual procurement of a purchase or sale of Securities for the Client in parts the Bank shall charge the remuneration pursuant to the Tariff of Fees & Charges as a separate transaction.
- 4.3.5 In the case of a transaction type: procurement of the purchase of mutual fund certificates, or similar Securities issued by RKAG and other volume instructions, the Client agrees to the fact that the resultant price for all Securities excluding Fees may deviate from the limit price for all Securities, as entered by the Client, by a sum of at maximum ± 1 EUR or its equivalent in the respective currency of the transaction.
- 4.3.6 An Instruction with a specification of the limit price per Security as a market price with a specification of the Stop-loss price becomes an Instruction with a specification of the limit price per Security as exclusively a market price automatically when it is executed, or there is the possibility for it to be executed (depending on customary practice at the respective execution venue) following the date and time of the Instruction being entered by the Bank at the respective execution venue in accordance with the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s." with the same or with a lower market price of the respective Security than the Stop-loss price specified in the Instruction at least one trade in the respective Security pursuant to this Instruction, whereby the Bank shall not bear any liability for any difference between the market price of the respective Security realised in this way, and the Stop-loss price specified in this instruction.
- 4.3.7 In the case where the Client gives the Bank an Instruction with a specification of the limit price per Security as a market price, with a specification of the stop-loss price and at the date and time of this Instruction being entered by the Bank at the respective execution venue in accordance with the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s." the market price of the respective Security is lower than the stop-loss price specified in this Instruction, then, in accordance with the rules applicable for the respective execution venue, this Instruction will not be valid and will be immediately traded under current market conditions.

4.4 Suspension of the right to handle Securities

- 4.4.1 During the validity of the Client's Instruction for procuring the sale of Securities, the Client is not entitled to handle these Securities.
- 4.4.2 If the Bank accepts the Client's Instruction to procure the sale of Securities, it is entitled in accordance with the rules and customary practices of the individual financial markets to suspend the Client's rights to handle the Securities intended for sale. This right of the Bank shall last up until the time when the Client's Instruction to procure the sale of the Securities is settled or cancelled in accordance with the rules and customary practices of the individual financial markets.
- 4.4.3 In the case that at any time during the start date of the validity of the Client's Instruction to procure the sale of Securities it is not possible for any reason whatsoever to perform registration of the suspension of the right to handle the Securities stated in the Client's instruction, the Client's Instruction shall be cancelled and lose validity upon the expiry of the start date of its validity, unless the Bank and Client agree otherwise.

4.5 Pledging of funds and financial settlement of the Securities transaction

- 4.5.1 The Client, from the start date of the validity of the Client's Instruction for procurement of the purchase of Securities for the Client, that the Bank should execute with arranging financial settlement of this transaction, shall, by the third Business Day following the end of the validity of the Client's Instruction, pledge in favour of the Bank, on its Current Account held at the Bank, the funds stated in this Instruction, in the amount of the total of the whole projected purchase price of the Securities and the projected amount of the Bank's Fees according to the Tariff of Fees & Charges, unless the Bank and Client agree otherwise, whereupon the projected purchase price of the Securities is specified as the sum of the pro rata (aliquot) interest yield from all Securities whose purchase is procured on the basis of the instruction and the limit price for all Securities according to the instruction, or the total nominal value of the Securities according to the instruction as a multiple of the number of pieces of Security according to the Instruction and the limit price for one piece of Security according to the Instruction. In the case of a Client's Instruction with a specification of the market limit price per Security, the limit price per Security for the purposes of this point shall be taken to mean the respective last price per Security published by the respective execution venue at which the Instruction is to be

performed on the Business Day immediately preceding the start day of the validity of the Client's instruction. For the duration of the pledge under this point, the Client is not entitled, without the Bank's consent, to handle the pledged funds, to cancel this pledge, or to cancel the Current Account on which the pledged funds are held. During the validity of the Client's Instruction, the amount of the pledged funds shall be reduced by the sum of funds in the amount of part of the projected purchase price of the Securities and of the projected respective Bank Fees pursuant to the Tariff of Fees & Charges that have already been paid up from the part of the Client. If at any time during the start date of the validity of the Client's Instruction, it is not, for any reason whatsoever, possible to perform the pledge under this point, the Client's Instruction shall be cancelled and lose validity through the expiry of the start date of its validity, unless the Bank and Client agree otherwise.

4.5.2 The Client, from the start date of the validity of the Client's Instruction for procurement of the purchase of Securities for the Client, that the Bank should execute without ensuring financial settlement of this transaction, shall, by the third Business Day following the end of the validity of the Client's Instruction, shall pledge in favour of the Bank, on its Current Account held at the Bank, the funds stated in this Instruction, in the amount of the total of the respective Fees of the Bank pursuant to the Tariff of Fees & Charges. For the duration of the pledge under this point, the Client is not entitled, without the Bank's consent, to handle the pledged funds, to cancel this pledge, or to cancel the Current Account on which the funds are pledged. During the validity of the Client's Instruction, the amount of the pledged funds shall be reduced by the sum of funds in the amount of the projected respective Fees of the Bank pursuant to the Tariff of Fees & Charges that have already been paid up from the part of the Client. If at any time during the start date of the validity of the Client's instruction, it is, for any reason whatsoever, not possible to perform the pledge under this point, the Client's Instruction shall be cancelled and lose validity through the expiry of the start date of its validity, unless the Bank and Client agree otherwise.

4.5.3 In the case that the Bank should procure the purchase of Securities for the Client with arranging financial settlement of this transaction, the Client undertakes to pay for the Securities whose purchase the Bank, on the basis of the Client's Instruction, procures for the

Client, the sum in the amount of the total purchase price of the Securities, to the payment of which the seller of these Securities has claim from the trade concluded on the basis of the Client's Instruction. For this purpose, the Client gives the Bank a payment order for payment of a sum in the amount of this total purchase price of the Securities from his/her Current Account held at the Bank, and stated in the Client's Instruction, so that the sum in the amount of this total purchase price of the Securities is on the account of the seller of the Securities on the maturity date of this purchase price of the Securities.

4.5.4 In the case that the currency of the transaction on the basis of the Instruction is different from the currency of the Current Account specified by the Client for clearing this transaction, the Bank, for the currency conversion of the transaction amount, shall apply the Bank's exchange rate sheet, and if in such a case the transaction currency is not published on the Bank's exchange rate sheet, the Bank shall apply to the currency conversion of the transaction amount the same exchange rate as applied by the Bank's Depository.

4.6 Time of fulfilment of the Bank's obligations

4.6.1 The Bank undertakes, after having concluded and settled a Securities trade on the basis of the Client's Instruction to procure the sale of Securities for the Client, that the Bank should execute with ensuring financial settlement of this transaction, pay to the Client funds in the amount of the total purchase price of the Securities, to the payment of which the Client has claim from the trade concluded on the basis of the Client's instruction, reduced by the remuneration for the Bank related to the respective transaction according to the Tariff of Fees & Charges, and this in favour of the account stated for this purpose in the Client's instruction, immediately after the Bank receives these funds.

4.6.2 The Bank's obligation to perform property settlement of the Securities transaction resulting from the Client's instruction shall be fulfilled:

a) in the case of the procurement of the purchase or sale of Book-Entry Securities to/from a Slovak Securities Account, or from an account at the Securities Centre, at the moment when the CDCP records for the trade concluded in accordance with the Client's instruction by the Bank the supplemented Client identification needed for performing registration of the transfer of

the Book-Entry Securities in favour of, or to the debit of, the Slovak Securities Account, or to the debit of an account at the Securities Centre.

- b) in the case of procurement of the paid acquisition of Book-Entry Securities on the primary market from the issuer of the respective Book-Entry Securities on a Slovak Securities Account, at the moment of the handover of the Client's respective data by the Bank to the issuer of the respective Book-Entry Securities, as necessary for the purposes of crediting the Book-Entry Securities in favour of the Slovak Securities Account.
- c) in the case of procurement of the purchase or sale of Securities to/from the Investment Account, at the moment of the record being made on their acceptance in favour of, or to the debit of the Investment Account.

5

Special provisions regarding Trading in TAM Mutual Fund Certificates

5.1 Subject matter of the execution of a TAM Investor Instruction

- 5.1.1 The subject matter of the execution of the TAM Investor Instruction is the procurement of the purchase (issuance), movement/transfer of an investment (pay-out and issue) or redemption (pay-out) in relation to TAM Mutual Fund Certificates on behalf of and on the TAM Investor's account for the remuneration according to the Commission Agency Contract on Procurement of the Purchase or Sale of a Security pursuant to the provisions of § 36 of the Act, the conclusion of which between the Bank and TAM Investor occurs through acceptance of the TAM Investor Instruction from the part of the Bank according to point 1.1.3. of these Terms & Conditions, in accordance with the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s." and in accordance with the respective TAM Mutual Fund prospectus, which includes also the statute of the respective TAM Mutual Fund, key information for investors of the respective TAM Mutual Fund, the Joint Operating Conditions, Business Terms & Conditions of TAM, and any respective specific business terms & conditions of TAM.
- 5.1.2 An application to open a TAM Investor Saving Programme, which contains the TAM Investor

Instruction for the purchase of TAM Mutual Fund Certificates, is concurrently an instruction for TAM for the permanent submission of the TAM Investor's application for issuance of TAM mutual fund certificates as at the date in the month (i.e. the payment date) at which the TAM Investor will regularly remit funds from its Current Account to the account held for the respective TAM Mutual Fund, and this according to the terms & conditions of the TAM Savings Programme.

5.2 Required details of a TAM Investor Instruction

- 5.2.1 In the TAM Investor Instruction, the TAM Investor has to specify:
 - a) identification data of the TAM Investor,
 - b) specification of the transaction type: purchase, movement of investment or redemption of TAM Mutual Fund Certificates,
 - c) the TAM Mutual Fund and number of TAM Mutual Fund Certificates of the respective TAM Mutual Fund, or the TAM Mutual Fund and the volume of the transaction in funds (the sum and currency) or in the case of an application to open a TAM Investor Savings Programme, containing the TAM Investor Instruction for purchase of TAM Mutual Fund Certificates, TAM Mutual Fund, and the amount of the regular payment (sum and currency),
 - d) in the case of the transaction type: procurement of the redemption of TAM Mutual Fund Certificates, the number of any Current Account of the TAM investor, for the purpose of the pay-out of funds from this redemption,
 - e) in the case of an application to open a TAM Investor Savings Programme, which contains the TAM Investor Instruction for the purchase of TAM Mutual Fund Certificates, the day in the month (i.e. the payment date) on which the TAM Investor will regularly remit funds from his/her Current Account to the account maintained for the respective TAM Mutual Fund,
 - f) other data required by the Bank.
- 5.2.2 The Bank is entitled to not accept or not execute the TAM Investor instruction, or to not accept or not forward to TAM an application to enter a TAM Investor Savings Programme delivered to the Bank, particularly in the case of the unlawfulness or incompleteness of the TAM Investor Instruction, or application to open a TAM Investor Savings Programme, or if the TAM Investor Instruction, or if the application to open

a TAM Investor Savings Programme does not contain the required details as under point 5.2.1. of these Terms & Conditions.

5.3 Manner of execution of the TAM Investor Instruction by the Bank

- 5.3.1 The Bank shall execute the TAM Investor Instruction so that following its receipt, it shall promptly forward it to TAM in the manner and under the terms and conditions set out in the currently valid and effective "Best Execution Policy and Instructions Assignment Policy at Tatra banka, a.s.", and this in accordance with the respective TAM Mutual Fund prospectus, which includes also the statute of the respective TAM Mutual Fund, key information for investors of the respective TAM Mutual Fund, the Joint Operating Code, the TAM Business Terms & Conditions, or respective specific business terms & conditions of TAM.
- 5.3.2 The Bank is not entitled, in executing the TAM Investor instructions, to accumulate, at its own discretion, these instructions of the TAM Investor with all its own instructions and TAM Investor Instructions received from other TAM Investors.
- 5.3.3 An application to open a TAM Investor Savings Programme, which contains the TAM Investor Instruction to purchase TAM Mutual Fund Certificates, shall also be forwarded, together with this TAM Investor Instruction for the purchase of TAM Mutual Fund Certificates, to TAM without delay upon receipt.

5.4 Property and financial settlement of the TAM Investor Instruction

- 5.4.1 The property and financial settlement of a TAM Investor Instruction shall be governed by the respective TAM Mutual Fund prospectus, which includes also the statute of the respective TAM Mutual Fund, and key information for investors of the respective TAM Mutual Fund, the Joint Operating Code, TAM Business Terms & Conditions, or the respective specific business terms & conditions of TAM.
- 5.4.2 The Bank's undertaking arising from the TAM Investor Instruction is fulfilled at the moment of the Bank forwarding the TAM Investor Instruction to TAM.
- 5.4.3 The sending of Confirmations on the execution or settlement of the TAM Investor Instruction and relating to the Account shall be primarily governed also by the provisions of the Joint Operating Code.

5.5 Registration of TAM Mutual Fund Certificates

TAM Mutual Fund Certificates are not recorded in the Securities Register. Accounts and the

registration of TAM Mutual Fund Certificates are primarily subject to the provisions of the Joint Operating Code. Prior to Trading in TAM Mutual Fund Certificates, the TAM Investor is required to open an account in the manner and under the conditions set out in the Joint Operating Code and in these Terms & Conditions.

5.6 Confirmations regarding TAM Mutual Fund Certificates and balance statements from an Account and the Savings Programme

- 5.6.1 Unless the Joint Operating Code, the Bank or these Terms & Conditions stipulate otherwise, the Bank shall send to the Client without undue delay, a written confirmation on the execution of each transaction on the Account that changes the number of the Client's TAM Mutual Fund Certificates in the respective TAM Mutual Fund (hereinafter referred to as a "Confirmation").
- 5.6.2 The Bank shall send the Client once a year a balance statement for the Account with the balance as at the last Business Day of the respective calendar month, which in this, as well as in other cases, the sending, or respectively the rendering of a balance statement for the account may be subject to Fees, in accordance with the applicable Tariff of Fees & Charges.
- 5.6.3 In the case of the Savings Programme, a Confirmation shall be sent to the Client only following the first regular payment and twice a year a balance statement from the Savings Programme shall be sent to the Client, together with the balance as at the last Business Day of the respective calendar half year, and with the balance as at the last Business Day of the respective calendar year, which shall contain data on all the Client's TAM Mutual Fund Certificate purchases in the framework of the Savings Programme during the preceding half year. The balance statement from the Savings Programme shall include also a balance statement for the Account.

6

Rules for resolving Client claims

6.1 Submission of a claim

- 6.1.1 Any claim must be submitted by the Client in writing and delivered to the Bank.
- 6.1.2 The claims procedure under point 6 is not a proceeding on the basis of an objection under § 108 of the Act, nor is it a proceeding on the basis of a claim or objection under the Joint Operating Code.

6.2 Registration of a claim and written notice of the outcome of the claim

- 6.2.1 The Bank shall register a Client's claim in its records. These records are kept separately from other documents.
- 6.2.2 The Bank shall notify the Client of the outcome in writing after investigating the claim.

6.3 Deadlines and manner of handling a claim

- 6.3.1 The Bank has the duty to deal with a claim within 30 days of receiving it. If necessary, the term for handling a claim may be extended to 60 days. The Bank shall inform the Client in writing of such extension to the term.

7

Final provisions

- 7.1 The Bank shall have the right to the provision of all source documentation necessary for performing its activity pursuant to these Terms & Conditions, else it shall be entitled to refuse to provide the service. Failure to provide such source documentation, or delayed or incomplete provision thereof, or their provision in a format other than that required, shall be to the detriment of the person required to provide the same. The Bank needs sufficient time for performing activities and rendering the services defined in these Terms & Conditions for the Client.
- 7.2 The Bank reserves the right to restrict the scope of CDCP member services pursuant to the Act and the CDCP operating code that it provides to the Client, unless the Bank and Client agree otherwise. The list of CDCP member services that the Bank does not provide is available for inspection at the Bank's business premises. For all services of the Bank as a CDCP member, the Client's request must contain all details required by the Act, by the CDCP operating code and by the Bank.
- 7.3 Mutual relationships between the Bank and Client related to registration of Foreign Securities, as established and maintained by the Bank for the Client prior to 1.5.2008 shall, after 1.5.2008 be governed by the provisions of the currently valid and effective Terms & Conditions for Registration of Securities and Securities Trading at Tatra Banka, a.s. relating to the Investment Account.
- 7.4 The Client consents to the fact that all information and documents regarding matters concerning him/her and that are protected by Banking secrecy, insurance secrecy, or other form of confidentiality provided for by law, may be provided by the Bank to persons and for the period stated in the General Business Terms &

Conditions of Tatra Banka, a.s and in these Terms & Conditions. The Client also consents to the fact that the Bank, for the purpose of fulfilling the Bank's obligations under these Terms & Conditions, has the right to provide data on the Client, including his/her personal data, in the scope essentially necessary for the purposes of ensuring the fulfilment of the Bank's obligations under these Terms & Conditions, to the BCPB or other respective stock exchange, respective Securities issuer, the CDCP, the respective CDCP member, respective Depository of the Bank, respective Client counterparty, the Client's respective counterparty's Depository, or respective subject representing the Client's respective counterparty's Depository, or TAM.

- 7.5 The Client undertakes that if the funds used for executing a trade with a value above the sum set by generally binding legal regulations are in the ownership of a person other than the Client, or if such trade is to be performed on the account of a person other than the Client, the Client shall submit to the Bank within an appropriate term in advance a written declaration stating the first name, last name, birth ID number and date of birth and residential address of the natural person, or name, registered office and identification number of the legal person in whose ownership the funds are, and on whose account the trade is performed, and to which the Client shall attach also the written consent of the person concerned to the use of their funds for the trade performed and/or for performing this trade on his/her account.
- 7.6 These Terms & Conditions are specific business terms & conditions issued on the basis of the General Business Terms & Conditions of Tatra Banka, a.s.
- 7.7 Legal relationships between the Bank and Client arising under these Terms & Conditions shall be governed by the law of the Slovak Republic.
- 7.8 The Bank does not provide tax advice in the field of the payment of yields from Securities. The Bank does not provide services connected with the recovery of the tax already paid up, unless the Bank and Client agree otherwise.
- 7.9 The Bank is, as an entity operating in the financial market, active in a broad scope of activities. From this fact it follows that under certain circumstances the interests of the Bank (or the group) may pass into conflict with the interests of the Client, or into conflict with obligations that the Bank has towards the Client. These conflicts may arise between the Bank's own interests, those of its co-operating business partners, or staff on the one part, and the interests of the Client or several Clients on the other part. That is why the Bank

applies effective measures to prevent conflicts of interest, and in the event of them arising, also measures necessary for managing them. At the same time, the Bank has also adopted and applies effective measures for controlling the flow of information in connection with the protection of Clients' interests and with the aim of preventing unjustified access to information regarding the Client. In some cases, these measures for preventing a conflict of interests may not be sufficient. In such cases, the Bank shall take additional adequate measures to eliminate any possible consequences arising from such a conflict, and shall inform the Client in time of the essence of such a conflict.

7.10 The Bank reserves the right to unilaterally change the conditions of the respective contractual relationships between the Bank and Client that arose under these Terms & Conditions, as well as the conditions contained in these Terms & Conditions. The Bank undertakes to inform the Client in writing of a change to the conditions and of the possibility to terminate, for this reason, the respective contractual relationship with the Bank whose conditions are to be changed, at least one month prior to the effective date of such a change to the conditions. The Client is entitled, following notification of a change to the conditions, to terminate, free of charge with immediate effect, the respective contractual relationship with the Bank whose conditions are being changed thereby. If the Client does not terminate the respective contractual relationship with the Bank

prior to the proposed effective date of the changes to the conditions, these changes to the conditions shall be considered accepted. In the case of a change to the conditions in favour of the Clients, the Bank shall inform Clients of the change to the conditions without undue delay after the change to the conditions has been made, whereupon such a change to the conditions does not establish for the Client the right to terminate the respective contractual relationship with the Bank.

7.11 These Terms & Conditions may be written up also in a discrepancies whatsoever between the language versions of these Terms & Conditions, the Slovak version shall prevail.

7.12 Termination of a contractual relationship between the Client and the Bank that is to be governed according to these Terms & Conditions shall be effective at earliest on the day following the settlement of all the rights and obligations of the Client and Bank arising from this contractual relationship of the Client and the Bank.

7.13 Upon entering into effect, these Terms & Conditions shall cancel and fully supersede the conditions for the registration of Securities and Securities trading at Tatra Banka, a.s. which entered into validity on 1.11.2014 and into effect on 1.12.2014.

7.14 These Terms & Conditions shall enter into force on the date of their publication in the Bank's business premises and on the Bank's website www.tatrabanka.sk on 1.8.2018 and into effect on 1.9.2018.