



GREEN BOND FRAMEWORK

Tatra banka

19th March 2021

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1. Introduction

1.1. About Tatra banka

Tatra banka, a.s. (hereinafter “Tatra banka” or “the Bank” or “TBSK”) is part of the Raiffeisen Bank International (“RBI”) Group which operates in 14 markets in the Republic of Austria, and Central and Eastern Europe. Tatra banka is a leader in the corporate banking, private banking, premium and student segment in the Slovakian banking sector. Present in the local market for almost 30 years, at the end of 2020 the Bank had a portfolio of over 806,000 private individual clients, 112,000 SMEs and 8,100 companies. Tatra banka’s brand promise is to be the leader in innovations and regularly offers clients new useful products that make their lives easier. It is the most award-winning bank in the market with more than 130 awards granted by 30 awarding authorities.

1.2. Tatra banka’s Sustainability Contribution

The underlying principles of Tatra banka’s sustainability contribution are derived from the ideas of Friedrich Wilhelm Raiffeisen which apply for the whole RBI Group and for whom social solidarity, self-help and sustainability were guidelines for economic activity. Sustainability and corporate responsibility are key components of our identity and corporate culture. We believe that our business goes beyond making profit.

RBI’s sustainability strategy is based on three pillars, deeply rooted in its organisational culture: We are a **Responsible banker**, **Fair partner** and an **Active corporate citizen**. We focus on areas where we can generate value and create change, constantly monitoring our activity and impact. As a member of RBI Group, we complement RBI’s Sustainability report, with our data and CSR activities so our impact on society and environment can be measured not only in the Slovak market, but also as a part of a larger impact in Central and Eastern Europe.

RBI supports the development of its core regions and benefits from this success story. That this is done in a sustainable way is part of RBI company principles. Tatra banka supports the RBI Group commitment and is contributing to RBI Group goals on local market.

Tatra banka aims at reducing its environmental impact by introducing several initiatives, such as operating paperless including marketing materials and by using electric cars for commuting between two head office buildings and many other intra-bank initiatives.

On the social side, we support increasing awareness and engagement of employees in social responsibility through our More for Regions (Viac pre regiónyTB) employee grant programme. Furthermore, TBSK is a significant contributor mainly to the Art, Education and Technology sector in Slovakia. The Tatra banka Foundation is a prominent philanthropic institution that supports education in secondary schools and universities, original Slovak art, and design. Grant programmes include the Art Grant Programme, Education Grant Programme and Digital

Grant Programme. They are all mainly designed for students or educational institutions in the given field. Since its establishment, the value of projects funded by the Tatra banka Foundation has amounted to more than EUR 8.4 million.



We have committed to financing responsibly, therefore TBSK performs a thorough analysis of every application it receives. Additionally, TBSK is striving to introduce future ESG policies within the bank to highlight and strengthen its sustainability approach.






1.3. Our contribution to the Sustainable Development Goals

The banking sector plays a vital role in mobilising financial resources that contribute to building and sustainably developing Slovak society.

Through the nature of our activity, we have undertaken the responsibility of supporting and contributing to the implementation of the 17 Sustainable Development Goals (SDGs) launched by the United Nations in 2015. TBSK currently contributes actively to the following SDGs: Quality Education, Industry Innovation and Infrastructure, Climate Action, Peace, Justice and Strong Institutions.

Tatra banka's Green Bond will particularly support achieving the following targets:

Eligible Category	SDG	SDG Target
Agriculture and Forestry	 <p>SDG 2 – Zero hunger</p>	<p>2.4</p> <p><i>By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters, and that progressively improve land and soil quality</i></p>
Water Management and Waste Water Management	 <p>SDG 6 – Clean water and sanitation</p>	<p>6.1</p> <p><i>By 2030, achieve universal and equitable access to safe and affordable drinking water for all</i></p> <p>6.3</p> <p><i>By 2030, improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe re-use globally</i></p>

<p>Green Buildings Renewable Energy Energy Efficiency</p>	 <p>SDG 7 – Affordable and clean energy</p>	<p>7.2 <i>By 2030, increase substantially the share of renewable energy in the global energy mix</i></p> <p>7.3 <i>By 2030, double the global rate of improvement in energy efficiency</i></p>
<p>Energy Efficiency</p>	 <p>SDG 9 – Industry, innovation and infrastructure</p>	<p>9.4 <i>By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities</i></p>
<p>Green Buildings Clean Transportation</p>	 <p>SDG 11 – Sustainable cities and communities</p>	<p>11.1 <i>By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums</i></p> <p>11.2 <i>By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older person</i></p> <p>11.3 <i>Ensure inclusive and sustainable urbanization, planning and management</i></p>
<p>Green Buildings Renewable Energy Energy Efficiency Clean Transportation</p>	 <p>SDG 13 – Climate action</p>	<p>13.1 <i>Strengthen resilience and adaptive capacity to climate related hazards and natural disasters in all countries</i></p>
<p>Agriculture and Forestry</p>	 <p>SDG 15 – Life on land</p>	<p>15.b <i>Mobilise significantly resources from all sources and at all levels to finance sustainable forest management, and provide adequate incentives to developing countries to advance sustainable forest management, including for conservation and reforestation</i></p>

1.4. The Green Bond Framework

TBSK has established this Green Bond Framework (“the Framework”) as part of its broader sustainability contribution with the aim of focusing on assets with a positive environmental impact in order to support the necessary transition to an environmentally sustainable future.

The Framework is aligned with the ICMA Green Bond Principles (GBP)¹, which are a set of voluntary guidelines that recommend transparency and disclosure and promote integrity in the development of the green bond market. The Framework as such consists of the following components:

- Use of proceeds
- Process for project evaluation and selection
- Management of proceeds
- Reporting
- External review

In formulating the Framework, care was also taken to reflect both the United Nations Sustainable Development Goals (SDGs) and, on the best effort basis, the latest reports on the European Union Green Bond Standard (EU GBS)² and the European taxonomy for sustainable activities (EU Taxonomy), prepared by the Technical Expert Group. Potential changes of the GBP or developments with regards to the EU GBS or EU Taxonomy will be reflected in future versions of the Framework, which will either keep or improve the current levels of transparency and reporting and will provide for external review by an entity which is eligible or accredited under any such prevailing principles or standards.

2. Use of Proceeds

An amount equivalent to the net proceeds raised by the issuance of Green Bonds shall be used to finance or re-finance, in part or in full, new or existing eligible loans providing distinct environmental benefits (“Eligible Green Loans”). Eligible Green Loans can be loans provided by TBSK or loans / leases provided by the 100% owned subsidiary Tatra-Leasing, s.r.o. (“TLSK”) in Slovakia as well as in other EU countries.

TBSK will continuously exercise its professional judgement, discretion and sustainability expertise when identifying the Eligible Green Loans, will strive to replace maturing Eligible Green Loans with new ones, and will provide transparency on the Green Loan origination timeframe in its annual reporting.

¹ <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

² https://ec.europa.eu/info/publications/sustainable-finance-teg-green-bond-standard_en

Eligible Green Loans may include loans or leases to private individuals (mortgages), legal entities, municipalities and public sector (project finance or investment finance). Eligible Green Loans are loans to finance assets dedicated to the following Eligible Categories fulfilling the criteria presented below:

Eligible Category	Eligibility Criteria
<p>Green Buildings</p>	<p>Finance or refinance Eligible Green Loans or investments in green assets or projects related to the construction of new buildings, acquisition and ownership of existing buildings or renovation of existing buildings (with a minimum energy efficiency upgrade) in the residential, commercial and retail real estate sector³.</p> <p>Green commercial and residential real estate will meet at least one of the following criteria:</p> <ul style="list-style-type: none"> ▪ Real estate has a recognized certification (at least applied or pre-certified) and a minimum certification level of LEED Gold, BREEAM Very Good⁴, DGNB/ÖGNI Gold or Edge Advanced, ▪ OR the real estate belongs to the top 15% of low carbon real estate in the respective country based on local building codes, building years and EPC certificates (if an assessment is possible), ▪ OR in cases where an assessment of the top 15% low carbon real estate is not possible, TBSK will define buildings with the EPC with a min. level A as eligible. <p>Refurbished buildings (e.g. insulation of walls and roofs, insulation of facades, roofs, replacement of boilers) leading to reduction of Primary Energy Demand of at least 30% in comparison with the energy performance of the building before the renovation.</p> <p>Buildings that are used for the purpose of occupation by fossil fuel extraction or manufacturing of fossil fuel activities are explicitly excluded.</p> <p><u>Eligibility criteria under the current⁵ version of the EU Taxonomy can be considered on a best effort basis:</u></p> <ul style="list-style-type: none"> ▪ For buildings built until 12/2020: Buildings belong to the top 15% of low carbon buildings in the respective country (if benchmarks exist) ▪ For buildings built after 12/2020: Primary Energy Demand (PED) of the building must be at least 20% lower than the threshold set in the national nearly zero-energy building (NZEB) requirements⁶.

³ may include office, warehousing & logistic, hotels, retail, healthcare, residential

⁴ BREEAM “Very Good” buildings achieving a minimum score of 70% in the Energy category

⁵ Final report of the Technical Expert Group on Climate Change Mitigation: https://ec.europa.eu/info/files/200309-sustainable-finance-teg-final-report-taxonomy-annexes_en

⁶ https://ec.europa.eu/energy/topics/energy-efficiency/energy-efficient-buildings/nearly-zero-energy-buildings_en

<p>Renewable Energy</p>	<p>Finance or refinance Eligible Green Loans and/or investments to equipment, development, manufacturing, construction, operation (including stocks), distribution and maintenance of renewable energy projects such as (aligned with EU Taxonomy criteria):</p> <ul style="list-style-type: none"> ▪ Wind onshore, ▪ Solar Power, ▪ Hydropower (up to 20MW)⁷, ▪ Geothermal projects (with direct emissions < 100gCO₂/kWh), ▪ Energy from biomass (excluding biomass from sources depleting biomass and carbon pools, sources grown on land with high biodiversity and sources that use land that competes with food sources), ▪ Waste-to-energy, including biogas.
<p>Energy Efficiency</p>	<p>Finance or refinance Eligible Green Loans related to the development and implementation of products or technology that reduce energy consumption. Examples include, but are not limited to:</p> <ul style="list-style-type: none"> ▪ Energy efficient lighting (e.g. LEDs), ▪ Projects improving the energy efficiency of industrial production process in a factory, excluding fossil fuel-powered equipment or improvements within carbon-intensive heavy industries (e.g., steel, cement, refining, etc.) aiming to achieve at least 30% improvement in energy efficiency ▪ Energy storage projects (e.g. fuel cells), ▪ Smart grid solutions for more efficient transmission/distribution of energy. <p><i><u>Eligibility criteria under the current version of the EU Taxonomy can be considered on a best effort basis:</u></i></p> <p>Energy efficiency is mentioned across various activities within EU Taxonomy, as such no general threshold can be applied, and decisions need to be made on a case-by-case basis depending on the sector and activity specific background.</p>
<p>Clean Transportation</p>	<p>Finance or refinance Eligible Green Loans for zero direct emission or low-carbon vehicles as well as infrastructure for low carbon transport. The eligibility criteria are:</p> <p><u>For public transport and freight rail transport:</u> Zero direct emissions land transport activities (e.g. light rail transit, metro, tram, trolleybus, bus, and railway engine/train) are eligible.</p> <p><u>For commercial and retail vehicles:</u></p> <ul style="list-style-type: none"> ▪ Zero tailpipe emission vehicles (incl. hydrogen, fuel cell, electric), ▪ Hybrid vehicles (with direct emissions < 75gCO₂/km). <p><u>For infrastructure:</u> Financing of low carbon transport infrastructure such as, but not limited to, electric charging points, electricity grid connection upgrades, hydrogen fueling stations or electric highways, rail networks, pavements, bicycle lanes and pedestrian zones.</p>

⁷ For power density below 5 W/m²: max life-cycle emissions <100g CO₂/kWh and lifecycle assessment is verified by an independent third party

<p>Agriculture and Forestry</p>	<p>Eligible Green Loans to finance/ or refinance environmentally sustainable management of living natural resources and land use including:</p> <p><u>Environmentally sustainable forestry</u>⁸: including afforestation or reforestation, and preservation or restoration of natural landscape providing compliance or alignment with international forest certification standards (e.g. FSC/PEFC) evidenced by a copy of the certification or an audit report by a reputable consulting company confirming alignment with certification standards.</p> <p><u>Environmentally sustainable agriculture</u>⁹:</p> <ul style="list-style-type: none"> - Acquisition, maintenance and management of organic farming as certified in compliance with the EU and national regulation - Improvement or maintaining of existing carbon pools: Changes in cropping patterns on agricultural land from annual to perennial crops.
<p>Water Management and Waste Water Management</p>	<p>Eligible Green Loans to finance/ or refinance sustainable water management and waste water management including:</p> <p><u>Water collection:</u> The water supply system complies with one of the following criteria:</p> <ul style="list-style-type: none"> - the average energy consumption of that system, including abstraction, treatment and distribution, equals to or is lower than 0.5 kWh per cubic meter billed/unbilled authorised water supply - the leakage level, calculated using the Infrastructure Leakage Index (ILI)381 rating method, equals to or is lower than 1.5 <p><u>Wastewater collection and treatment:</u> The front-to-end wastewater system, including the collection, treatment and discharges of wastewater, <u>has net zero energy use</u>, demonstrated on an annual basis.</p>

Eligible Green Categories respond to the following EU Taxonomy Objective: **Climate Change Mitigation.**

⁸ Excluded activities: Transformation of rain fed agricultural land into irrigated land; Commercial concessions over and logging on tropical natural forest; Purchase of logging equipment for use in tropical natural forests or high nature value forest in all regions; and activities that lead to clear cutting and/or degradation of tropical natural forests or high nature value forest; Palm oil or tobacco plantations; Destruction of Critical Habitat; Establishment of permanent irrigation systems; Purchase of agricultural or forest land; Conversion of natural forest to a plantation.

⁹ Excluded activities: Transformation of rain fed agricultural land into irrigated land; Purchase of agricultural or forest land

3. Process for Asset Evaluation and Selection

The evaluation and selection process for Eligible Green Loans is a key process in ensuring that the amount equivalent to the net proceeds from Green Bonds is allocated to assets and activities, which meet the criteria in the Framework.

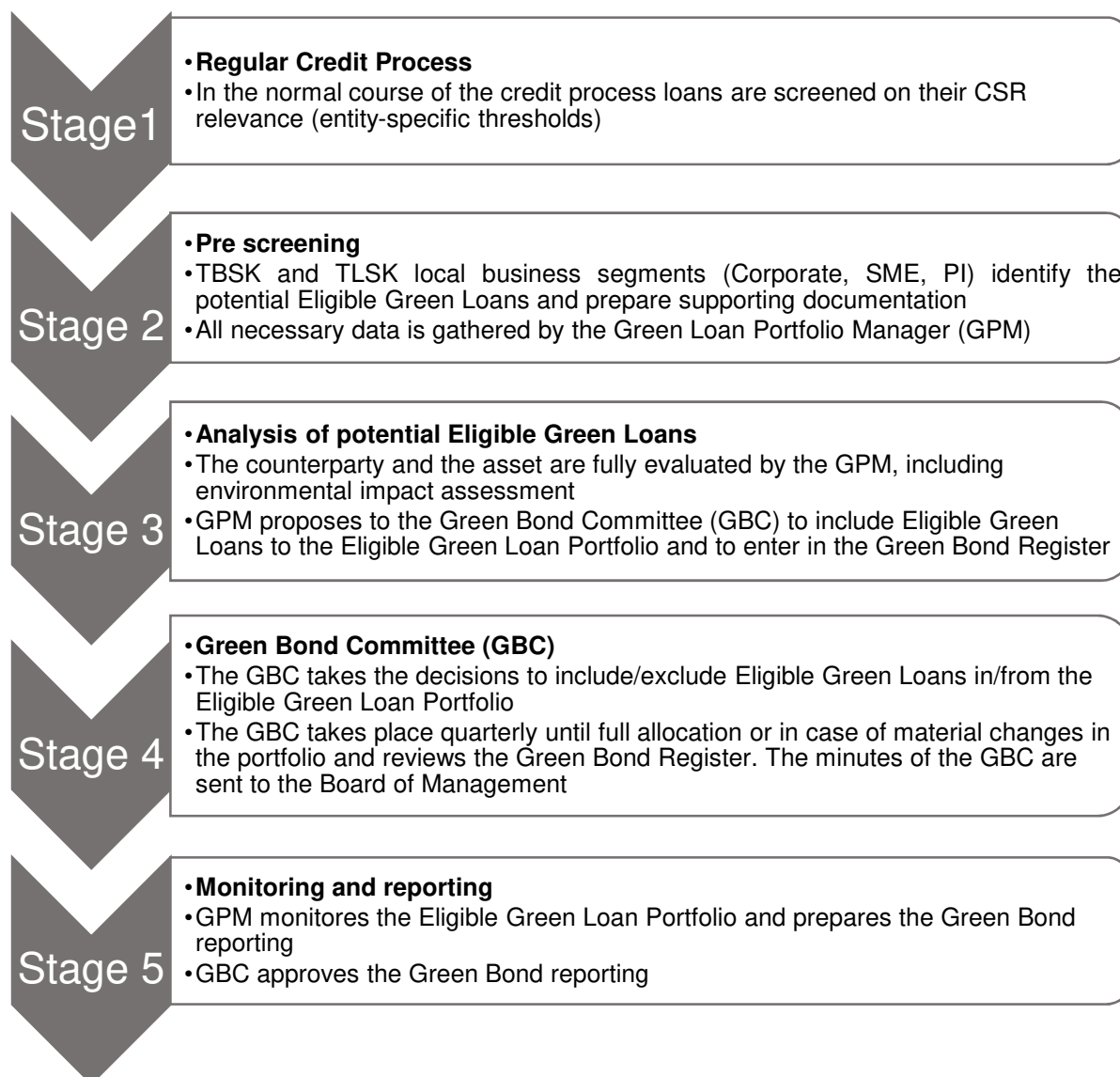
All potential Eligible Green Loans are subject to TBSK's standard credit process in line with the normal course of business and only loans that have been approved through this process can be considered for Green Bond eligibility.

TBSK's Green Bond Committee ("GBC") is responsible for ensuring that allocations are made to Eligible Green Loans as specified in the use of proceeds section above and to oversee the entire issuance process. The GBC is mainly composed of members of the local Asset Liability Management Committee (ALCO) including representatives from the TBSK Board, Treasury, Business and Risk.

The GBC will be responsible for:

- Ensuring the potential Eligible Green Loans are aligned with the categories and eligibility criteria as specified in the Use of Proceeds section above, and approving any proposed changes to the eligible Green Loan Portfolio in the event that the Loans no longer meet the eligibility criteria
- Ensuring the proposed allocations are aligned with the relevant general company policies and company's ESG strategy
- Approving the Green Bond Reporting

The loans are assessed in accordance with their social and environmental impact, thanks to a several stages selection process:



Exclusions

Eligible Activities will exclude:

- Projects operating in the business sectors listed in appendix, such as, but not limited to, nuclear energy generation, tobacco, gambling, weapons and munitions
- Projects fully financed by any other type of funding¹⁰

General exclusions applied to all of TBSK financing can be found in Appendix A.

¹⁰ When Eligible Activities partially benefit from a specific funding scheme, the associated amount eligible will only include the share financed by the Issuer

4. Management of Proceeds

An amount equivalent to the net proceeds of any TBSK Green Bonds will be managed by the Green Loan Portfolio Manager (GPM) on a portfolio basis.

TBSK assumes the full allocation of proceeds within 36 months from Green Bonds issuance. Until maturity of the Green Bonds, TBSK will strive to maintain a volume of Eligible Green Loans in the Eligible Green Loan Portfolio at least equal to the proceeds of the Green Bonds and continue to finance and promote Green assets. All Eligible Green Loans to be included in the Eligible Green Loan Portfolio are entered in TBSK's Green Bond Register. The Green Bond Register assures that the Eligible Green Loans are not externally refinanced.

On an annual basis, TBSK will check the eligibility and availability of the Eligible Green Loans in the Green Bond Register. TBSK will strive to substitute any redeemed or maturing Eligible Green Loans with other Eligible Green Loans and/or if any such loans cease to be an Eligible Green Loan, as soon as practicable once an appropriate substitution option has been identified.

Pending the allocation or reallocation, as the case might be, of an amount equivalent to the net proceeds of TBSK Green Bonds to the Eligible Green Loans, TBSK will invest the balance of the net proceeds through its treasury in money market instruments, cash and/or cash equivalents instruments.

5. Reporting

TBSK has the ambition to publish an annual report on the use of proceeds from any Green Bonds outstanding under this framework, including a description of its Eligible Green Loan Portfolio. Reporting will be provided on an annual basis until full allocation, and thereafter if there are any material changes to the Eligible Green Loan portfolio, until the maturity of TBSK's Green Bonds.

Each annual report will be reviewed and approved by the GBC and will be made available on TBSK's website¹¹.

The TBSK Green Bond report is expected to disclose the amount of the Green Bond proceeds outstanding, the total amount of the proceeds allocated to Eligible Green Loans and the unallocated amount. It shall also disclose, on an aggregated level, qualitative and where possible, quantitative indicators of the Eligible Green Loan Portfolio, such as:

- Total amount of green bonds issued
- Total amount and number of Eligible Green Loans
- Breakdown by Eligible Category (Green Buildings, Renewable Energy, Energy Efficiency, Clean Transportation, Agriculture and Forestry)

¹¹ <https://www.tatrabanka.sk/en/about-bank/economic-results/green/>

- Breakdown of Green Building loans (including type of building and building certificates)
- The geographic distribution of Eligible Green Loans
- Share of proceeds allocated
- Share of proceeds yet unallocated, if any
- Share of financing / refinancing

Where feasible, and on a best effort basis, TBSK intends to publish an impact report that will provide information on the environmental impact of its Eligible Green Loan Portfolio by category. Reporting is intended to be provided on an annual basis until full allocation, and thereafter if there are any material changes to the Eligible Green Loan portfolio, until the maturity of TBSK's Green Bonds.

The following table summarizes examples of impact indicators that could be disclosed:

Eligible Categories	Example of Possible Key Performance Indicators
Green Buildings	<ul style="list-style-type: none"> ▪ Annual energy savings (MWh) ▪ Estimated annual GHG emission avoided (tCO₂e)
Renewable Energy	<ul style="list-style-type: none"> ▪ Installed renewable energy capacity (MW) ▪ Expected annual renewable energy generation (MWh) ▪ Estimated annual GHG emission avoided (tCO₂e)
Energy Efficiency	<ul style="list-style-type: none"> ▪ Annual energy savings (MWh) ▪ Estimated annual GHG emission avoided (tCO₂e)
Clean Transportation	<ul style="list-style-type: none"> ▪ Number of people using public mass transportation ▪ Number of retail vehicles financed ▪ Estimated annual GHG emission avoided (tCO₂e)
Agriculture and Forestry	<ul style="list-style-type: none"> ▪ Total land area certified by FSC and PEFC ▪ Estimated annual GHG emissions avoided (tCO₂e)
Water Management and Waste Water Management	<ul style="list-style-type: none"> ▪ Annual water savings (m³) ▪ Volume of wastewater treated (m³)

6. External review

6.1. Second party opinion (pre-issuance)

To confirm the transparency and robustness of TBSK's Green Bond Framework, it is verified and approved by an external second opinion provider, Sustainalytics, confirming the alignment with the ICMA Green Bond Principles (2018) and the EU Green Bond Standard, where applicable. The Second Party Opinion is published on TBSK's website¹².

¹² <https://www.tatrabanka.sk/en/about-bank/economic-results/green/>

6.2. Audit of the Allocation Report (post-issuance)

TBSK's external auditor will verify on an annual basis until full allocation of any Green Bonds issued under this Framework that TBSK duly applied the defined procedures of approval of the Green Bond Committee and that an amount equal to the net proceeds of a Green Bond has been allocated to Eligible Green Loans as defined in the present Framework.

7. APPENDIX A

7.1. Exclusion List

TBSK will not include in its green activities business and projects that are involved in the following operations:

- The production of or trade in any product or activity deemed illegal under host country (i.e. national) laws or regulations, or international conventions and agreements, or subject to international phase out or bans,
- Production or use of or trade in unbounded asbestos fibers or asbestos-containing products¹³,
- Activities prohibited by host country legislation or international conventions relating to the protection of biodiversity resources or cultural heritage¹⁴,
- Nuclear power plants, commissioning, operation and management of nuclear waste; in the case of an enterprise with mixed energy generation, financing strictly with the purpose of non-nuclear energy will only be considered.

¹³ This does not apply to the purchase and use of bonded asbestos cement sheeting where the asbestos content is <20%.

¹⁴ Relevant international conventions include, without limitation: Convention on the Conservation of Migratory Species of Wild Animals (Bonn Convention); Convention on Wetlands of International Importance, especially as Waterfowl Habitat (Ramsar Convention); Convention on the Conservation of European Wildlife and Natural Habitats (Bern Convention); World Heritage Convention; Convention on Biological Diversity.

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