

**Commission Agreement
on the Purchase and Sale of Securities no.**

The contracting parties:

LBBW Bank CZ a.s.

with registered office at Prague 5, Vítězná 1, Postal Code 150 00;

Company Registration Number: 14 89 36 49;

entered in the Trade Register maintained by the Municipal Court in Prague, section B, insert 476

(hereinafter referred to as the “**Commission Agent**” or the “**Bank**”);

and

Name and surname:

Permanent address: , , ,

Correspondence address: , , ,

Company name: Company Registration Number:

Telephone: fax: e-mail:

Fiscal domicile:

Personal ID no., or date of birth:

Number of assets account in records of investment instruments*:

(hereinafter referred to as the “**Client**”);

(jointly hereinafter referred to only as “**the Contracting Parties**”)

have concluded in accordance with section 28 et seq. of Act No. 591/1992 Coll. on securities, as amended,
and section 577 et seq. of Act No. 513/1991 Coll., Commercial Code, as amended,
this Commission Agreement on the Purchase or Sale of Securities no.
(hereinafter referred to as the “**Agreement**”)

**Article 1
Subject of Agreement**

- 1.1. The subject of this Agreement is the Commission Agent’s obligation to arrange in its own name for the Client on its account maintained in the records of the investment instruments maintained in accordance with the special regulations (hereinafter referred to as “**records of investment instruments**”), or on a block account at various Custodian Banks, (as these terms are defined in the Business Terms and Conditions of LBBW Bank CZ a.s for the purchase or sales of securities (hereinafter referred to as “**Business Terms and Conditions**”), the purchase or sale of securities (hereinafter referred to as “**securities**”) and their settlement whether on a regulated and/or free securities market in the Czech Republic or abroad, and the Client’s obligation to pay the Commission Agent remuneration for the conducted activity.
- 1.2. The purchase or sale of units is governed by, in addition to this Agreement, the valid Business Terms and Conditions, the valid “LBBW Bank CZ a.s. Time Schedule” (hereinafter referred to as “**Time Schedule**”), the updated “List of Rates of LBBW Bank CZ a.s. for Agency Services in Securities Trading” (hereinafter referred to as “**List of Rates**”) and by the valid “Claims Procedures of LBBW Bank CZ a.s. for Trading in Securities” (hereinafter referred to as the “**Claims Procedures**”).

- 1.3. The Commission Agent is entitled to change documents given in provisions 1.1. and 1.2. and of the annex to this Agreement, excluding annex no. 1 and the form template in annex no. 2 to this Agreement. It is, however, obliged to inform the Client in writing of possible changes no later than 1 month before the change in question becomes valid. If the Client does not inform the Commission Agent in writing, within 14 days of the date he is delivered the new version or information describing where this version is available, that he does not agree with the new version, it shall be understood that the Client agrees with the new version. The Commission Agent is also entitled to unilaterally change the content of the following forms: (i) The Order for agency services for trading with securities on the BCPP (Prague Stock Exchange), (ii) the Order for agency services for trading with mutual funds, (iii) the Order for agency services for trading with shares and bonds and (iv) the Order for agency services in the records of investment instruments listed on the Bank's web pages and the form that is given in Annex no. 1 to this Agreement, whereas in the event of a change in the given forms the Commission Agent shall send to Client their updated versions so that the order for agency services for trading with securities, order for agency services for foreign securities trading or an order for agency services in the records of investment instruments are conducted on the basis of the updated versions. Depending on the prior arrangement between the Commission Agent and the Client, the delivery of the changed forms can be made by fax, by personal transfer to the Client at the Commission Agent's counter or by e-mail.

Article 2

Remuneration of Commission Agent, fees, expenses

- 2.1. For activities performed pursuant hereto, the Commission Agent is entitled to remuneration whose amount is contractual and governed by the valid List of Rates.
- 2.2. The Commission Agent is entitled, in addition to the aforementioned remuneration, to charge the Client for costs purposely incurred for performance pursuant to this Agreement, as well as third-party fees and costs that the Commission Agent paid for the Client related to performance pursuant to this Agreement.
- 2.3. Detailed terms and conditions for charging and paying remuneration, fees and costs are given in the Business Terms and Conditions and the List of Rates.

Article 3

Order for the purchase or sale of securities

- 3.1. The purchase or sale of securities is conducted on the basis of individual orders for the purchase or sale (hereinafter referred to as the "**Order**"). The Contracting Parties have agreed that the Client will make an Order:
- in written form – by fax
 - over the phone
 - through personal transfer at the Commission Agent's counter
- 3.2. The Client is obliged to submit written Orders to the Commission Agent as forms whose specimens are given on the Bank's web pages.
- 3.3. The Client explicitly agrees the Commission Agent's use of recording equipment in the case of Orders given over the phone.
- 3.4. In order to limit the possibility of misusing submitted information, the Client specifies the following password for submitting Orders by telephone. This password will serve as some of the identification data when submitting Orders (see clause 6.7 of the Business Terms and Conditions):
A password contains 8 characters at the most and the Client is entitled to change it. The Commission Agent must always be notified of this change in writing.
- 3.5. The Commission Agent is not liable for damage incurred by misuse of the password or of the Client's other identification data by a third party, or for an incompletely or mistakenly submitted Order from the Client.

- 3.6. If the Order was given by telephone, the Commission Agent shall send, upon the Client's request, confirmation of reception of the submitted Order. If a Order is not carried through, written confirmation on the reception of the Order will be issued upon the Client's request.
- 3.7. The Commission Agent is entitled to reject an Order that (i) was not properly filled out and delivered to the Commission Agent, (ii) and which does not have a security deposited in the required amount for the transaction to be conducted.

Article IV Rights and Obligations of the Commission Agent

- 4.1. The Commission undertakes that it will perform the activities pursuant to Article 1 hereof in accordance with the Client's Order, which is binding for both parties. The Commission Agent shall proceed with professional care in carrying out the Order and will make all efforts to perform the Client's order in accordance with the provisions of Act no. 256/2004 Coll., Capital Market Ventures, as amended, (hereinafter "CMVA") and with other generally binding regulations.
- 4.2. Other rights and obligations of the Commission Agent are given in detail in the Business Terms and Conditions.
- 4.3. The Commission Agent is entitled in buying or selling for the Client to use a means of delivering securities from its own securities account or of purchasing securities on its own securities account. This has no influence on the amount of remuneration.
- 4.4. By signing this Agreement, the Client authorises the Commission Agent to ensure the custody and administration of securities via authorised individuals (i.e. individuals given in the "List of bank employees authorised to conduct securities trading, to settle deals and to sign confirmation and to submit instructions for the purchase and sale of mutual funds (investment certificates) – see *annex no. 1* to this Agreement, hereinafter referred to as the "**List of Authorised Individuals**") and to conducting other services and acts related to it. The Commission Agent shall provide the Client with a completed List of Authorised Individuals in signing this Agreement. If any change in this list should occur, the Commission Agent shall send the Client a new version of the List of Authorised Individuals and, in accordance with the prior agreement, deliver it to the address of the registered office/residence given in the heading hereof, or transfer it to the Client at the Commission Agent's counter.
- 4.5. The Commission Agent is entitled, but in no means obliged, to carry out an Order for the purchase of securities even if the Client's deposited security does not sufficiently cover the price of the securities, remuneration, costs and fees. The Client takes due note that the provided security for covering securities does not have to sufficiently cover the costs and undertakes to pay additional amounts necessary for covering the costs. The Contracting Parties can also agree pursuant to the provisions of 5.5 hereof, on the basis of which the Commission Agent executes an Order to buy securities even in the case that the Client's funds are not sufficient to cover all costs and fees related to such a purchase. See provisions 5.4 et seq. hereof with regard to this.
- 4.6. Except for the agreement pursuant to the provisions of 5.5 et seq. hereof, the Commission Agent is entitled to execute an Order partially or not to carry out an Order at all, or to execute only select Orders if multiple Orders are submitted in the event that the Client does not have sufficient funds on the Account when an Order is entered for the purchase of securities. The Commission Agent has the same options pursuant to the preceding sentence should the Client fail to have for the sale of securities sufficient funds on its account given in the records of the investment instruments. The Commission Agent informs the Client of this matter.
- 4.7. The Commission Agent is obliged to inform the Client of:
 - (i) the amount of the Loan (as it is defined below), always upon the Client's request,
 - (ii) the status at a given moment of the balance of funds maintained on the Client's accounts (hereinafter "**Funds**"), always upon the Client's request,
 - (iii) the current amount of the "market price" in the event of a sale (as this term is defined in the General Agreement – see definition below) relating to the securities that serve to secure the receivables of the

Commission Agent for the Client, whereas the following shall apply: this amount is always set by the Commission Agent acting with the professional care of a securities dealer (hereinafter "**Portfolio's Market Value**"), at any time upon the Client's request.

- (iv) a drop in the percentile value of the share (a) of the sum of Cash and Portfolio Market Value (this sum hereinafter referred to as "**Assets**") and (b) of the Loan (as this term is defined below) under the value indicated in the document "Minimum Amount of Margins and Assets, and Securities Specifications" which is available on the Bank's web pages as "**Maintenance Margin**";
- (v) a drop in the percentile value of the share of Assets and Loan (as this term is defined below) under the value indicated in the document "Minimum Amount of Margins and Assets, and Securities Specifications" which is available on the Bank's web pages as "**Liquidation Margin**";
- (vi) a drop in Assets under the minimum amount given in the document "Minimum amount of Margins and Assets, and Securities Specifications" that is available on the Bank's web pages hereof; or
- (vii) a growth in the amount of all currently drawn Loans over the maximum amount given in the document "Minimum amount of Margins and Assets, and Securities Specifications" that is available on the Bank's web pages hereof.

4.8. The Commission Agent is obliged to pass on to the Client all correspondence concerning the purchase and sale of securities to the Client:

- x by sending such correspondence to the Client's permanent address (or correspondence address, if given).
at the Bank's counter.

Article 5 Rights and Obligations of the Client

5.1. The Client is entitled to submit Orders to the Commission Agent personally or via a fully authorised individual (see form "List of Individuals Authorised to Trade on the Basis of a Commission Agreement" with regard to this – see *Annex no. 2* to this Agreement; hereinafter referred to as a "**List of Client's Authorised Individuals**"), by submitting a written (or by telephone), properly filled out Order, with all necessary data given in the Business Conditions and pursuant hereto.

5.2. Unless otherwise agreed (see for instance the agreement pursuant to the provisions of 5.5 hereof), the Client is obliged to deposit a security for this purchase before issuing an Order for the purchase of securities. This security must be in an amount at least corresponding to (i) the price of the securities agreed to by the Client and Commissioner, (ii) the necessary costs related to this purchase and (iii) the Commission Agent's remuneration pursuant hereto. The security will be deposited on the following account/accounts maintained at the Client:

account no for CZK
account no. for EUR
account no. for USD

(hereinafter referred to as the "**Account**" or the "**Accounts**");

Funds deposited as a security for the purchase of the relevant securities will be blocked by the Client or deducted as a security deposit till the moment of payment of all costs under letters (i)-(iii) given in the above paragraph.

Interest will be applied to the funds in the Account pursuant to the valid List of Rates (see the General Business Terms and Conditions of LBBW Bank CZ a.s.).

5.3. For a sale of securities, the Commission Agent shall transfer funds to the maintained Account, preferentially to an account in the same currency as that which the transaction was made. In the event that the Client does not have this account set up, the Commission Agent shall transfer the funds to an account maintained in Czech crowns; if the Client does not even have an account in Czech crowns, the funds are transferred to an account determined by the Client.

- 5.4. Should the Commission Agent incur any costs pursuant to this Agreement or in connection with it, the Commission Agent is entitled to collect these costs from the Client's Account, to which the Client grants the Commission Agent orders and instructions by signing this Agreement. In the event that the deposited security does not suffice in covering the price of securities, remuneration, costs and fees pursuant hereto, or if the Client does not ensure sufficient funds in the Account as of the payment due date of any amount pursuant hereto, the Commission Agent is entitled to debit the Account, or any Client account maintained with the Commission Agent, even in the event that there is not enough money in the Account (or any other account maintained by the Client with the Commission Agent). If, as a result of such debiting of the Account (or any other Client account maintained with the Commission Agent) there occurs on the Account (or any other account maintained by the Client with the Commission Agent) a **Unauthorized Debit Balance** (see the General Business Terms and Conditions of LBBW Bank CZ a.s.), the Bank is entitled to impose punitive interest on this Unauthorized Debit Balance (see the General Business Terms and Conditions of LBBW Bank CZ a.s.). The Client undertakes to settle an Unauthorized Debit Balance within one month of its occurrence. In the event that the Client does not settle the Unauthorized Debit Balance within the stipulated timeframe, the Commission Agent is entitled to offset this Client debt against any amount that the Client is entitled to in relation to the Commission Agent, including any amounts on Accounts and/or any Client account maintained at the Commission Agent. The Client grants the Commission Agent orders and instructions for this by signing the Agreement.
- 5.5. The Client and Commission Agent can agree that the Commission Agent will execute an Order to Buy Securities even if the total amount of the price of the securities, remuneration, costs and fees incurred in connection with the purchase of the given securities based on the Client's securities pursuant hereto is not fully covered and paid on the day of settlement of this Order from the Client's funds maintained on the Accounts. The difference between (i) the price of the relevant Securities, remuneration, costs and fees incurred in connection with the purchase of given securities based on the Client's Order pursuant hereto, and (ii) the issuer's funds used to settle such a purchase of Securities, will be covered by funds provided by the Commission Agent (hereinafter the "**Loan**", whereas for the purposes of other provisions of this Agreement the term "**Loan**" includes, in addition to this amount, also the relevant accrued and unpaid interest, fees, penalty fees and other payments related to the Loan) against the reception of the relevant security in the form of a transfer of bought securities to the Commission Agent's account on the basis of a general agreement on securing a pecuniary claim by transferring owed securities (hereinafter "**General Agreement**"). The contracting parties take due note that a Loan can be provided and/or used only in meeting certain requirements (see the provisions of 5.6 et seq. hereof), and that the total maximum amount of all Loans used at one time must not exceed the values set by provisions 5.13, or by the relevant annex to this Agreement. The settlement of an Order to purchase given securities in making use of a Loan is done by the Commission Agent. In connection with this, the funds provided by the Commission can be used exclusively for executing the given Order to Buy Securities.
- 5.6. The Client takes due note that (unless otherwise agreed to by the Contracting Parties) the Commission Agent shall execute the Order to buy securities with the use of a Loan only in the event that on the day of effect of the relevant Order to buy securities the percentile value indicated in the document "Minimum Amount of Margins and Assets, and Securities Specifications", which is available on the Bank's web pages as "**Initial Margins**" is less than or to the percentile value of the share of the Assets and values of bought securities pursuant to the following equation:
- $$\text{Assets} / \text{bought Securities} \geq \text{Initial Margin}$$
- 5.7. In the case of non-compliance with the terms of the preceding paragraph, the Commission Agent is entitled not to execute the Client's Order and matter proceed pursuant to the provisions of 4.5 et seq. pursuant to this Agreement. In such a case the Commission Agent shall inform the Client of the permissible volume of securities that can be purchased with the given Assets level using the Loan provided by the Commission Agent.
- 5.8. The Client takes due note and agrees that following the settlement of the Order to buy securities, for which a Loan was used and which concerned (i) Domestic Securities (as this term is defined in article 2 of the Business Terms and Conditions), there was, (a) in the case of registered securities on the Client's account maintained in the records of the investment instruments, registered the Suspension of the Right to handle (as this term is defined in article 2 of the Business Terms and Conditions) the given securities (Suspension of Right to Handle), and (b) in the case of paper securities ensured the continuance of these securities in custody in the Securities Depository; (ii) of Foreign Securities (as this term is defined in article 2 of the Business Terms and Conditions), these securities were registered on the Block account (as this term is defined in article 2 of the Business Terms and Conditions).

- 5.9. The payment due date of the amount corresponding to that of the relevant Loan will be agreed by the Contractual Parties agreed within the framework of the agreement made pursuant to the provisions of 5.5 hereof (hereinafter the "**Original payment due date**"). The contracting parties have agreed that if the Client does not pay the owed amount by the Payment Due Date and also satisfies the conditions for the provision of a Loan maintained in the provisions of 5.5 et seq. hereof, the payment due date of the amount corresponding to that of the relevant Loan is automatically prolonged by the time period corresponding to the period between the date the Loan is provided and the Original Payment Due Date, (but never by more than 30 days) (hereinafter referred to as the "**New Payment Due Date**"). The same process applies in the event that the Client does not pay the owed amount (providing that the conditions for providing the Loan given in the provisions of 5.5 et seq. hereof are met) by the New Payment Due Date. In the event that the Client does not satisfy the conditions for provision of the Loan given in provisions 5.5 et seq. hereof by the Original Payment Due Date or by the New Payment Due Date, the Commission Agent is entitled to proceed pursuant to the provisions of 5.15 hereof. In any case, it shall apply that the amount corresponding to all provided Loans must be paid no later than by the date of effect of termination of this Agreement.
- 5.10. The Client is entitled to prematurely pay back at any time a portion or total amount corresponding to the Loan to the (any of the Accounts or another) account designated for this purpose by the Commission Agent. To eliminate any doubts it is set forth that by repaying the relevant amount corresponding to the Loan or its part pursuant to the preceding sentence, the Client does not forfeit its right to request the execution of an Order in using a Loan.
- 5.11. The Client is obliged to maintain the value of its Assets at the amount in which the percentile value of the share of the Assets and current value of the Loan does not drop below the value of the Maintenance value according to the following equation:

$$\text{Assets/Loan} \geq \text{Maintenance margin}$$

- 5.12. In the event that before the Client fully pays off its obligations arising from the securities transactions in using a Loan the percentile value of the share of Assets and current value of the Loan drops under the value of the Maintenance Margin pursuant to paragraph 5.11 hereof, the Commission Agent is entitled to send notification to the Client in which it informs the Client that the percentile value of the share of the Assets and of the current value of the Loan dropped below the level of the Maintenance Margin, and also informs the Client of the minimum amount of Cash that the Client is obliged to deposit to the Account within two business days, or of the minimum volume of Securities that must be, pursuant to the provisions of 7 of the General Agreement, added for the purposes of securing the Loan so that the amount of the share of Assets and current value of the Loan is at least equal to the Maintenance Margin. In the event that the Client does not deposit the Cash and/or Securities by the deadline, the Commission Agent is entitled to proceed pursuant to the provisions of 5.15 hereof so that the above equation is at least equal.
- 5.13. In the event of a drop in the percentile value of the share of Assets and current value of the Loan for the duration of the Client's obligations from Securities transactions in using a Loan below the value of the Liquidation Margin, according to the following equation:

$$\text{Assets/Loan} < \text{Liquidation margin}$$

or in the event that the value of the Assets drops below the value given in the document "Minimum amount of Margins and Assets, and Securities Specifications" that is available on the Bank's web pages, the Commission Agent is entitled to proceed pursuant to the provisions 5.15 hereof.

The Commission Agent is entitled to proceed pursuant to the provisions of 5.15 hereof even in the event that the maximum amount of all Loans used at a single time is exceeded as stipulated in the document "Minimum Amount of Margin and Assets and Securities Specification", which is available on the Bank's Internet pages.

- 5.14. The contracting parties have agreed that the Client shall pay the interest agreed pursuant to the terms and conditions of the General Agreement on the Loan provided by the Commission Agent against security in the form of a transfer of bought Securities to the Commission Agent's account on the basis of the General Agreement.
- 5.15. In the event that:

- (i) The Client does not meet its obligation to pay the relevant payable amount by the Original or New Payment Due Date pursuant to the provisions of 5.9 hereof and there also does not occur the automatic extension of the payment due date of these amounts pursuant to the provisions of 5.9 hereof, or
- (ii) The Client breaches its obligation to add Cash or Securities pursuant to the terms and conditions and by the deadlines pursuant to the provisions of 5.12 hereof, or
- (iii) there occurs a drop in the percentile value of the share of the Assets and Portfolio Market Price under the value of the Liquidation margin in accordance with the provisions of 5.13 hereof, or
- (iv) the value of the Assets drops under the permitted limits pursuant to the provisions of 5.13 hereof, or
- (v) the permitted maximum amount of all Loans used at a single moment is exceeded in accordance with the provisions of 5.13 hereof, or
- (vi) in all other cases in which this Agreement relates to a certain situation and there is the possibility to proceed pursuant to the procedures of 5.15 hereof,

the Commission Agent is entitled to make fully payable the relevant amount owed by the Client to the Commission Agent arising from Securities transactions in using a Loan and/or to sell (acting with the proper care of a securities dealer) some or all securities accepted as security based on the General Agreement. The Client hereby authorises the Commission Agent to take this step in that the Commission Agent is entitled to use funds obtained by converting the given Securities into money and to offset the Client's debt to the Commission Agent for payment of its obligations to the Commission arising from or related to the purchase of securities with the use of a Loan (namely a debt for payment of amounts corresponding to amount of the Loan, relevant interest, including default interest, fees, etc.).

If after offsetting pursuant to the prior paragraph there remains any amount of the proceeds from monetizing securities, the Commission Agent will immediately following the offsetting transfer this amount to the Client Account. In the event that the proceeds from the sale of securities is not enough to cover all the Client's obligations toward the Commission Agent arising from securities transactions in using a Loan, the Client is obliged to pay the relevant amount remaining after offsetting of receivables, within two business days from delivery of written notification.

5.16. The Commission Agent has right to proceed pursuant to the previous paragraph even in the event that any of the below described situations occurs, regardless of the cause of such a situation:

- (i) The Client does not duly pay any amount pursuant to the General Agreement or in connection with it by the payment due date;
- (ii) The Client breaches in any way any non-monetary obligations arising from this Agreement or from the General Agreement;
- (iii) The Client breaches any agreement concluded with the Commission Agent or it becomes apparent that a statement made by the Client in another agreement with the Commission Agent is false, incomplete, errant or, in places where its context allows, a statement ineffective as a date for which it is made or considered as made, and such a breach of agreement or inaccuracy, incompleteness, errant nature of a statement or unmade statement (if it remains uncorrected following the expiration of the additional deadline for correction and the aforementioned inaccuracy, incompleteness, errant nature of the statement or unmade statement) could have, in the exclusive view of the Commission, a negative influence on the ability of the Client to perform its obligations stemming from this Agreement or in relation to it;
- (iv) any statement made by the Client in this Agreement or in the General Agreement or in connection with it proves to be untrue or incomplete or errant, or in the case where the context allows, ineffective as of a certain date by which it is made or considered made, unless the Commission Agent does not consider the impact of such a matter to be substantial;
- (v) the performance or existence of any obligation of the Client toward the Commission Agent is questioned by the Client or is in conflict with valid legal regulations;
- (vi) The Client without the Commission Agent's written consent cedes, transfers, suspends or otherwise encumbers its rights or claims arising from this Agreement or from the General Agreement;

- (vii) The Client, without the Commission Agent's written consent, offsets any of debt owed to it by the Commission Agent against its debt owed to the Commission Agent arising from this Agreement or from the General Agreement;
 - (viii) in the Commission Agent's view there occurs unfavourable changes in the Client's financial or commercial situation that can have a significant effect on the rate of return of a receivable of the Commission Agent pursuant hereto or there occurs a negative change on the capital markets (including the inability to refinance a loan or to set interest rates).
- 5.17. The Client is obliged before submitting an Order for the purchase of Domestic Securities (as this term is defined in article 2 of the Business Terms and Conditions) to inform the Client of the number of its assets account in the records of investment instruments. In the event that the Client does not have this assets account, the Commission Agent shall establish it one on the basis of a written Order or and Order by telephone. The specimen of the "Form for an Order for the agency services in the records of the investment instruments" is available at the Bank's website.
- 5.18. In acquiring and assessing information on the Client, its experiences, objectives, financial situation and relation to the risk related to securities trading, the Commission Agent uses an "Adequacy Test" – see *annex no. 7* to this Agreement (hereinafter referred to as the "**Test**"). Should the Client refuse to fill out the Test, it is understood that (i) the Client fully read the Test, (ii) understands the content and meaning of the Test, (iii) did not fill out the Test on the basis of his free will, (III) the Test was informed of risks connected with investing into investment instruments and under these conditions this fact does not prevent him from purchasing or selling investment instruments. Each newly completed Test annuls and automatically replaces the preceding one.

Article 6 Fully authorised individuals

- 6.1. Only the Client and individuals the Client authorises on the relevant form – see List of the Client's Authorised Individuals – are entitled to perform acts pursuant to this Agreement, especially the submission of Orders, the submission of orders for conducting services in the records of investment instruments and informing on the status of the Account. Each newly completed List of the Client's Authorised Individuals that is submitted to the Commission Agent annuls and automatically replaces the preceding list, whereas the change is binding from the day following the delivery of the new List of the Client's Authorised Individuals to the Commission Agent.

Article 7 Power of Attorney

- 7.1. By signing this Agreement the Client authorises the Commission Agent to represent him and perform all legal acts related to the subject of the Agreement, including but not restricted to representation in selling and buying securities and requesting services related to the subject hereof in the records of the investment instruments.

Article 8 Duration and cancellation of the Agreement, withdrawal from the Agreement

- 8.1. This Agreement is concluded for an indefinite period of time.
- 8.2. The Client and Commission Agent can cancel this Agreement at any time by giving written notice with a one-month notice period. The Commission Agent is obliged as of the date of effect of this notice to stop purchasing or selling securities arising from Orders that it obtained prior to the delivery of notice. The Commission Agent is obliged as of the notice's date of effect to prepare a final statement and to send it to the Client. For Domestic as well as Foreign Securities (as these terms are defined in article 2 of the Business Terms and Conditions), the Client is obliged forthwith upon notice effected by the Commission Agent, or along with notice effected by the Client, to inform the Commission Agent of account numbers to which Securities will be transferred. If the Securities cannot be transferred to the Client's accounts due to the fact that the Client does not inform the Commission Agent of the account numbers pursuant to the preceding sentence, the Commission Agent shall sell the Securities with professional care and conduct a cash settlement; the Client authorises the Commission Agent to perform such an act by signing this Agreement.

- 8.3. The Contracting Parties undertakes by the end of the notice period to settle all obligations pursuant to this Agreement or in connection with it. Regardless of the above, the validity and effect of this Agreement shall not end before the settlement of all the Client's obligations toward the Commission Agent that arose on the basis of this Agreement or in connection with it.

Article 9 FINAL PROVISIONS

- 9.1. The Agreement has been drawn up in two identical copies, of which each contracting party shall obtain one of the copies. The Agreement has been drawn up in Czech and if it is translated into another language, the Czech version is binding between the Contracting Parties.
- 9.2. This Agreement can only be modified through written amendments that will be agreed to and signed by both Contracting Parties. Unilateral changes are only admissible in cases in which the Agreement or Business Terms and Conditions allow it.
- 9.3. If any of the provisions hereof become invalid, unusable or unenforceable, or state intervention occurs to a matter governed hereby, it shall not affect the validity of the other provisions hereof. The Contracting Parties shall make all efforts to remove such provisions and to replace them with other provisions that correspond as closely as possible to the economic sense of the invalid or unenforceable provisions.
- 9.4. The Client hereby declares that the Commission Agent was informed in detail of the guarantee system provided for by the Securities Trader's Guarantee Fund, namely in the amount and extent of compensation that is provided from this fund as well as of clearing systems, of which the Commission Agent is a member. For more information see the document "Information on the Guarantee Fund pursuant to Article II of the CMVA available at the Bank's website. The Client also declares that it was informed in detail by the Commission Agent of risks related to securities trading, including risks related to trading with securities in using a Loan, namely those given in *Appendix no. 3*, and that it was also acquainted with measures to prevent conflicts of interest, with rules for categorising clients, with information on the Bank and on provided investment services and instruments on rules for executing orders given on the Bank's web pages.
- 9.5. The Client hereby declares that the data it has provided in connection with securities trading and with the submission of Orders or with this Agreement is true and complete. The Client agrees with the verification and processing of such data by the Commission Agent. For the purpose of the conclusion of this Agreement and its performance, the Client takes due note that the Commission Agent, in accordance with Act 101/2000 Coll., on the protection of personal data, as amended, and section 37 of Act 21/1992 Coll. on banks, as amended, processes and saves as the administrator the Client's personal data given herein, and also agrees that the Commission Agent:
- a) as it deems appropriate shall authorise or entrust the processing of the Client's personal data to a certain processor that demonstrably satisfies all prerequisites for performing this task stipulated by the binding legal regulations;
 - b) shall convey in accordance with section 27 of Act 101/2000 Coll., on the protection of personal data, as amended, the Client's personal data possibly to other countries pursuant to the relevant permission of the Office for the Protection of Personal Data (such as to the Commission Agent's shareholders).
- 9.6. The Contracting Parties have agreed that by signing this Agreement, the validity of the previously concluded "Commission Agreement on the Purchase and Sale of Securities on the Prague Stock Exchange" is terminated, as is the validity of related services or the "Commission Agreement on the Purchase and Sale of Securities", if such agreements were previously concluded between the Commission Agent and Client.
- 9.7. The Client declares that it takes due note that based on this Agreement the Commission Agent does not provide investment consultancy or investment advice. In the event that the Commission Agent's employees express any opinion in communicating with the Client regarding the movement of securities, this shall always be considered a private opinion of the given employee that in no way can be considered as a call to buy or sell the securities in question.
- 9.8. The following *appendices* are an integral part of this Agreement and are binding for the Contracting Parties:

Appendix no. 1 - Signature specimens for operations with securities

Appendix no. 2 – List of individuals entitled to make transactions based on a Commission Agreement

Appendix no. 3 – Information on risks related to securities trading

Appendix no. 4 – Notification of categorisation of clients

Appendix no. 5 – Best execution policy

Appendix no. 6 – Agreement on means of communication

Appendix no. 7 – Adequacy test

9.9. The following documents are provided to the Client via the Bank's website at www.lbbw.cz. The Client agrees to the provision in this manner and these documents are binding for the Contracting Parties:

1 - Business terms and conditions

2 - Schedule

3 - List of rates

4 - Claims procedures

5 – Order for Agency Service for Trading with Securities on the Prague Stock Exchange

6 – Order for Agency Service for Trading with Investment Certificates

7 – Order for Agency Service for Trading with shares and bonds

8 - Order for Agency Services in Recording Investment Instruments

9 - Information on Guarantee Fund

10 – Minimum Amount of Margins and Assets, and Securities Specifications

11 – Confirmation of conclusion of a margin transaction

12 – Information Provided to Clients

13 – General Information on Transaction Risks

14 - Measures for the Prevention of Conflict of Interests

15 – Rules for Categorising Clients

16 – Request for Categorisation as “Professional Client”

17 – Request for Categorisation as “Small Client”

18 – Request for Categorisation as “Qualified Counterparty”

9.10. The Contracting Parties hereby declare that they agree with the content of this Agreement and of its annexes. They also declare that the Agreement was drawn up on the basis of true data and of their free and serious will, which they confirm by signing it.

9.11 This Agreement replaces in full extent the Commission Agent Agreement on Buying or Selling Securities No. _____ from (date) _____ (hereinafter the "**prior agreement**"), whereas all transactions concluded to date will be subject to the rules and conditions of the prior agreement and all new transaction will be concluded in accordance with this Agreement.

(place) (date) (place) (date)

LBBW Bank CZ a.s.

name: _____

position: _____

name:

LBBW Bank CZ a.s.

name: _____

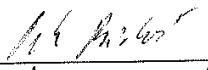
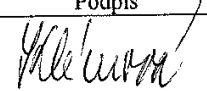

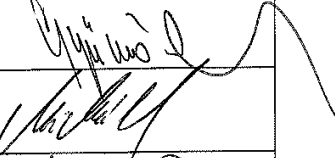

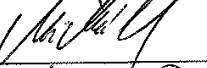

position: _____

Appendix no. 1 - Signature specimens for operations with securities

Two of the authorised employees given always sign for confirmation on behalf of the bank

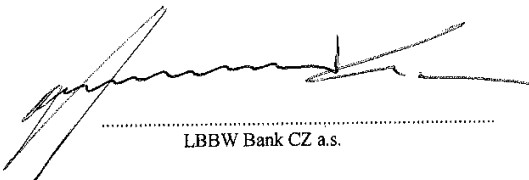
PODPISOVÉ VZORY PRO OPERACE S CENNÝMI PAPIŘY

	LBBW Bank CZ a.s. Vítězná 126 /1 150 21 Praha 5 Telefon : + 420 233 23 1381 Fax : + 420 233 23 1937
---	---

Seznam pracovníků banky			
Oprávněných k uzavírání obchodů s cennými papíry, k vypořádání obchodů a podepisování konfirmací a k podávání pokynů k obstarání koupě nebo prodeje podílových fondů			
Osoby, oprávněné uzavírat obchody		Osoby, oprávněné podepisovat konfirmace	
Jméno	Podpis	Jméno	Podpis
Petr Břicháč		Alena Klímová	
Luboš Bedrník		Monika Gyümölcsová	
Radka Víznerová		Tomáš Michálek	
		Petr Kubatík	

Konfirmace podepisují za banku vždy společně 2 z uvedených oprávněných pracovníků

Praha, dne 27.5.2011



 LBBW Bank CZ a.s.

1

¹ Při podpisu obdrží klient aktuální seznam pracovníků banky – podpisové vzory

Appendix no. 2 – List of individuals entitled to make transactions based on a Commission Agreement

Client:

Personal ID no./Company registration no.:

Telephone:

Fax:

1)

Name, Surname: other names or surnames, if any		<input type="checkbox"/> male <input type="checkbox"/> female
Permanent residence address another residence address, if any		Date of birth
Signature specimen	Kind and no. of ID document, issued by good thru	

2)

Name, Surname: other names or surnames, if any		<input type="checkbox"/> male <input type="checkbox"/> female
Permanent residence address another residence address, if any		Date of birth
Signature specimen	Kind and no. of ID document, issued by good thru	

3)

Name, Surname: other names or surnames, if any		<input type="checkbox"/> male <input type="checkbox"/> female
Permanent residence address another residence address, if any		Date of birth
Signature specimen	Kind and no. of ID document, issued by good thru	

Prague, (date)

Signatures verified by:

.....
LBBW Bank CZ a.s.

Appendix no. 3 – Information on risks related to securities trading

Securities trading is an opportunity for profit, but it also carries with it high risks. It is therefore necessary for the securities dealer to warn its clients of possible risks related to this type of trading. We would also like to point out that this information is designated only for clients' basic orientation and in no way can or should serve as professional advice on the mechanisms of the given transactions.

It is the obligation of each client to properly assess any transaction and discuss it with professional consultants so that the Client duly takes into consideration all risks and comprehends in essence the given legal relations. In concluding a transaction the Client confirms that it properly assessed the transaction and is aware of all risks.

The Client takes due note of risks related to securities trading:

- (a) Investment instruments and/or services, for which it is possible to submit an Order, do not have to be appropriate for each investor; it is necessary to become thoroughly acquainted with principles of trading with these instruments in using a Loan. Securities trading in using a Loan carries with it what is known as the leverage effect, which increases the degree of loss in the event of a negative movement of a given transaction.
- (b) Expected or possible yields are not guaranteed. Past yields are no guarantee for future yields.
- (c) Investment carries with it a risk of a fluctuation of a value and the rate of return of invested funds is not guaranteed.
- (d) For each form of investment a possible yield is closely linked to a risk. The higher the expected return, the higher the potential risk. In trading with securities on a short-term horizon, there is the threat of an increased risk of loss (e.g. speculative margin transactions in SPAD, margin transactions in the USA, turbo certificates, warrants).
- (e) The investment instruments denominated in foreign currency are also subject to fluctuations based on changing foreign-exchange rates which may have both positive and negative influences on the rates, prices, increase in value or yields arising in other currencies, or on changes in other parameters.
- (f) Investment instruments include the issuer's credit risk. This means the risk that the issuer will enter into bankruptcy, owing to which the issued investment instruments will significantly decrease in value or become entirely valueless. In this case, the investor must be ready to accept the fact that the entire invested capital may be lost. Other negative aspects affecting the value of investment instruments include the issuer's reduced rating.
- (g) The availability or marketability of investment instruments may differ and for this reason, it may be complicated to buy or sell a certain investment instrument (liquidity risks).
- (h) Investments into investment instruments are generally associated with certain risks arising particularly from the nature of the specific investment instrument and from the legal regulations and customs of the relevant financial markets or countries (legal risks).
- (i) If a Client decides to seek Commission Agent's advice, the Client thus acts exclusively on the basis of its own decision, expressly declaring to be aware of the fact that the Broker's advice may prove to be inaccurate in the future, that the investments based on such advice may result in a loss and that the Broker may withdraw or change its advice at any time depending on further development, even to the extent of giving contrary advice. The Commission Agent only provides the Client with advice; it is always up to the Client to make investment decisions and to bear full responsibility for them.
- (j) The investment result is negatively affected by the transaction fees. The Commission Agent's fees are charged even if the transaction concern results in a loss. The spread, i.e. the difference in the bid and ask market prices is an important factor negatively affecting the result of trading. This difference reduces the investor's profit and increases potential loss.
- (k) The Client bears full responsibility for due taxation. It is necessary to consider in cooperation with a tax advisor the impact of the investments with respect to the Client's tax situation.
- (l) The use of a loan for the purposes of securities trading always means an increased risk. Interest charges for a loan reduce the overall profit and the use of a loan multiplies the rate of return which may result in the loss of all the invested financial resources in the event of a decrease in the value of the securities.
- (m) You should not use resources essential for meeting your basic living needs to finance risky investments.
- (n) You shouldn't borrow money for the upper limit of the Maximum amount of all Loans used at the same time.

- (o) Diversify your investments by, for instance, buying investment instruments from various sectors and regularly checking the status of your portfolio.

Before you decide to make use of a credit or loan for investment instrument trading (i.e. margin transactions), you should consider whether you are financially strong enough to be able to deal with negative developments on the capital markets and to repay the interest on the credit or the money lent.

I/We hereby confirm the reception of the aforementioned information:

.....
Place, date

.....
Name and signature of Client

Appendix no. 4 – Notification of categorisation of clients

1)

Name and surname:

Birth certificate no. or date of birth:

Commission Agreement number:

(hereinafter the “**Client**”)

2)

LBBW Bank CZ a.s., with registered office at Vítězná 1/126, Prague 5, 150 00, entered in the Business Register maintained by the Municipal Court in, section B, insert 476 (hereinafter "LBBW Bank").

Dear Client,

We hereby inform you that, based on the information you have provided or on at your request in connection with the categorisation of clients pursuant to section 2a through 2d and section and section 15d (1) (h) of Act no. 256/2004 Coll. on capital market ventures and according to the Rules of Categorising Clients issued by LBBW, categorised as follows:

Select one of the possibilities A), B), C)

A) **Retail client because**

you are an individual;

you are a legal entity that, according to the currently available information, does not satisfy the criteria for classification into the category of professional client, i.e. you are not a:

- bank or electronic money institution;
- savings and loan association;
- securities trader;
- insurance company, reinsurance company;
- investment company, investment fund;
- a party that provides securitisation as its main activity,
- a party that trades on its own account with Investment Instruments for hedging purposes and for settling trades with Investment instruments with which it trades on its own account, is guaranteed by participants of the settlement system of such markets and this activity is among its main activities,
- a party that trades with derivatives or commodities on its own account and this activity is among its main activities,
- a legal entity that is eligible to handle state assets in buying, selling or administrating receivables or other assets or to restructure companies or other legal entities with the state's ownership interest,
- a foreign entity that is responsible for parties given in letters a) through l),
- a state or member state of the federation,
- the Czech National Bank, Foreign Central Bank or European Central Bank,
- the World Bank, International Monetary Fund, European Investment Bank or other international financial institution,
- a legal entity founded for business purposes that according to the latest financial statement satisfied at least **two** of three criteria that are:
 - total assets corresponding to at least EUR 20,000,000,
 - a net annual turnover corresponding to at least EUR 40,000,000,
 - equity capital corresponding to at least EUR 2,000,000,
- a foreign entity founded for business purposes that satisfied the conditions given for an entity in the previous point.

B) Professional client because

- you are a legal entity that, according to currently available information, is a:

- bank or electronic money institution;
- savings and loan association;
- securities trader;
- insurance company, reinsurance company;
- investment company, investment fund;
- a party that provides securitisation as its main activity,
- a party that trades on its own account with Investment Instruments for hedging purposes and for settling trades with Investment instruments with which it trades on its own account, is guaranteed by participants of the settlement system of such markets and this activity is among its main activities,
- a party that trades with derivatives or commodities on its own account and this activity is among its main activities,
- a legal entity that is eligible to handle state assets in buying, selling or administrating claims or other activities or to restructure companies or other legal entities with the state's asset participation,
- a foreign entity that is responsible for parties given in letters a) through l),
- a state or member state of the federation,
- the Czech National Bank, Foreign Central Bank or European Central Bank,
- the World Bank, International Monetary Fund, European Investment Bank or other international financial institution,
- a legal entity founded for business purposes that according to the latest financial statement satisfied at least two of three criteria that are:

- total assets corresponding to at least EUR 20,000,000
- a net annual turnover corresponding to at least EUR 40,000,000,
- equity capital corresponding to at least EUR 2,000,000,

a foreign entity founded for business purposes that satisfied the conditions given for an entity in the previous point.

C) Qualified counterparty because

▪ at least one of the investment services is provided to you. That service is:

- receiving and execution of orders concerning investment tools
- execution of orders concerning investment tools;
- trading with investment instruments on your own account;

▪ and you are also a:

- bank or electronic money institution;
- savings and loan association;
- securities trader;
- insurance company, reinsurance company;
- investment company, investment fund;
- a party that provides securitisation as its main activity,
- a party that trades on its own account with Investment Instruments for hedging purposes and for settling trades with Investment instruments with which it trades on its own account, is guaranteed by participants of the settlement system of such markets and this activity is among its main activities,
- a party that trades with derivatives or commodities on its own account and this activity is among its main activities,
- a legal entity that is eligible to handle state assets in buying, selling or administrating claims or other activities or to restructure companies or other legal entities with the state's asset participation,
- a foreign entity that is responsible for parties given in letters a) through l),
- a state or member state of the federation,
- the Czech National Bank, Foreign Central Bank or European Central Bank,
- the World Bank, International Monetary Fund, European Investment Bank or other international financial institution,
- a legal entity founded for business purposes that according to the latest financial statement satisfied at least two of three criteria that are:

- total assets corresponding to at least EUR 20,000,000
- a net annual turnover corresponding to at least EUR 40,000,000,
- equity capital corresponding to at least EUR 2,000,000,

a foreign entity founded for business purposes that satisfied the conditions given for an entity in the previous point.

The above selected categorisation of clients applies

- Generally
- for a certain investment service, which is
- For a transaction type which is
- For a product type which is
- For a certain transaction which is

LBBW Bank used the information available on you within the client-relation framework to place your party in the given category. You will be treated as a client of the given category and provided with the protection in accordance with this. The consequences related to a client category are described in more detail below in the separate document Rules of Client Categorisation that is available at www.lbbw.cz and at LBBW Bank branches.

Please inform us immediately of any obsolete information that you have provided. Please also inform us immediately if you feel your categorisation was not done correctly.

The Client can also request a change from a category with a lower degree of protection to a category with a higher degree of protection. In this case LBBW Bank is not obliged to agree to the change (except for instances in which the client, which was originally categorised as a non-professional client, requests a change.

(place).....(date).....

signature of LBBW Bank

Client's statement: I've read this document and the Rules of Client Categorisation and agree with the classification to the above category.

(place).....(date).....

Signature of Client

**(Execution Policy)**

Under the current wording of section 151 et seq. of Act 256/2004 Coll., the Capital Market Ventures Act (hereinafter “**CMVA**”, LBBW Bank CZ a.s. (hereinafter the “**Bank**”) introduced this Execution Policy (hereinafter the “**Policy**”) This policy takes effect on 1 Dec 2008 in relation to the Bank's clients and all financial instruments provided by the Bank, including derivatives or money market instruments, taking into consideration the different arrangement of the various national financial markets. The bank shall act in a qualified, honest and just manner, in the best interest of its clients and after receiving instructions from the client shall take all steps to ensure that it achieves the best possible result for the client (Best Execution Policy), taking into consideration the factors given below.

1. Extent

In the best interest of our long-term relations with the clients, based on honesty, transparency and trust, we are now releasing our execution policy for client transactions with all financial instruments.

The execution policy concerning all the Bank's retail clients also applies for all financial instruments and trading places given in this document.

2. General information

In executing instructions the Bank shall take all necessary steps to obtain the best possible result.

This means that the Bank has and observes rules and procedures designed for obtaining the best possible results compatible with the type of order, with the given priority of criteria for executing instructions and with the nature of the place of transfer used that, in the Bank's view, will provide for the best result for a frequently contradicting variable.

The Bank can pass on the client's instructions to other companies providing financial services as long as this policy is observed. This means that the Bank can conclude a transaction with a third party on the client's account on the appropriate market based on the client's (brokerage) instructions.

3. Right of priority of instructions

If the client gives special requests, these instructions take precedent over standard procedures. In such a case the order will be executed according to the parameters defined by the client (place of transfer, limits, etc.) The Bank's execution policy does not apply in this case. It is impossible to guarantee the best conditions in accordance with this Policy in the case of these such transactions.

4. Factors in obtaining the best results and weighing them

In determining the best possible place of transfer for executing orders the Bank uses total costs as the primary criterion (transaction costs plus market price). Other criteria, such a liquidity, order volume and probability and possibility of a fast execution and settlement, are subject to the criterion of total costs.

If a specific order is not submitted by the client, the Bank shall decide which factors to weigh for obtaining the best possible result. Based on the criteria of total costs and other aforementioned criteria, the Bank will select the place of transfer with the lowest fees for the client in order to obtain a consistent optimal result. If the financial instrument is not traded on such a market, the order is executed on the domestic market of the given instrument. This does not apply for instruments with a fixed yield that are always traded on the OTC market.

The best results for a client order can also be obtained in multilateral trading systems or on a non-regulated market.

5. Procedures for obtaining the best results with financial instruments**5.1 Bonds (instruments with a fixed yield)**

It's usually impossible to achieve the narrowest supply/demand margin and best liquidity by trading on the stock exchange. The bank therefore executes orders via an electronic trading system that can guarantee the best market prices directly with the creator of the market or issuer, except for Czech bonds.

5.2 Shares, warrants, certificates and funds traded on the stock exchange

Based on a weighing of the criteria given in point 4 the stock markets will be selected in this order:

The most cost effective stock market:

The Prague Stock Exchange, XETRA Frankfurt and Vienna, Nasdaq, AMEX

6. OTC transactions

In these transactions a price is agreed with the client that includes all cost, even bank fees. Therefore points 2-5 and 7 of this Execution Policy applies. OTC transactions can be made for the instruments given below:

- FX derivatives traded off market.

7. Sales regulation

Financial instruments are sold on the stock exchange on which they were originally bought, otherwise the client incurs additional costs (such as delivery costs) and final costs will also be influenced in the same way.

8. Client's consent

The Client takes due note of this Execution Policy and agrees with it. This policy stipulates that in the absence of specific orders by the client, the Bank has the option in executing orders to choose a market from the updated list of order execution places as it deems fit, taking into consideration all relevant criteria, in order to obtain the best possible result in executing an order.

Client's statement: I have read the Execution Policy and agree with it.

(place).....(date).....

Signature of Client

Appendix no. 6 – Agreement on means of communication with LBBW Bank

1)

Name and surname:

Birth certificate no. or date of birth:

Commission Agreement number:

(hereinafter the “**Client**”)

2)

LBBW Bank CZ a.s., with registered office at Vítězná 1/126, Prague 5, 150 00, entered in the Business Register maintained by the Municipal Court in, section B, insert 476 (hereinafter "LBBW Bank").

I. Communication in paper form

In accordance with the relevant legal regulations, LBBW Bank is obliged in some case to use paper form as the primary form of communication in connection with the obligation to provide information.

The client is hereby given the option to select a different form of communication. These different forms of communication

must satisfy the following criteria:

- (i) personal designation (not public);
- (ii) option of archiving for future use and for the period appropriate for the purpose;
- (iii) option of reproduction in unchanged state (not possible to edit).

The client hereby arranges with LBBW this different form of communication:

Select one of the options

- E-mail, Client's email:
- internet portal with secure access, Client's email address or other proof of the Client's regular internet access:
- The client hereby explicitly confirms that it always insists on paper form.

II. Website communication

Information on:

- (i) general terms and conditions of the agreement on the provision of investment services or supplementary services
- (ii) the provider of investment services and its services;
- (iii) investment instruments;
- (iv) the protection of investment instruments or client's funds;
- (v) costs and related fees;
- (vi) details on the rules of a conflict of interests;
- (vii) execution policy;

unless they are designated personally to the Client, the LBBW Bank is entitled with the Client's consent to provide it to the Client through its website.

The Client hereby grants LBBW Bank the explicit consent to provide such information in this form. The Client's email address for sending the link to the relevant website including stating the place where the information can be found on it:

[

LBBW Bank undertakes to ensure that the information in question is constantly updated and available.

(place).....(date).....

Client's signature

Investment questionnaire

ADEQUACY TEST

In accordance with section 15i par. 1 of Act no. 256/2004 Coll. on capital market ventures, LBBW Bank CZ a.s. is obliged to request that you provide necessary information on your professional knowledge and experience with regard to investment. Based on this obtained information, we will assess whether the provision of an investment service or the execution of a transaction with an investment instrument as part of an investment service corresponds to your professional knowledge and experience necessary for understanding the related risks.

1. Name	2. Surname
4. Personal ID No. or Date of Birth:	5. Commission Agreement number

Always make only one selection.

What experience do you have with any types of investment instruments?	
<input type="checkbox"/> None	0b
<input type="checkbox"/> Money market mutual funds or secured funds	1b
<input type="checkbox"/> Bond or balanced mutual funds	2b
<input type="checkbox"/> Bonds	3b
<input type="checkbox"/> Mutual funds - stocks	4b
<input type="checkbox"/> Shares	5b
<input type="checkbox"/> Derivatives	6b
<input type="checkbox"/> Margin trading	7b
What types of investment services have you used or do you use?	
<input type="checkbox"/> None	0b
<input type="checkbox"/> Submitting instructions for trading with investment instruments	1b
<input type="checkbox"/> Investment consultancy	2b
<input type="checkbox"/> Asset administration	3b

How many years have you been investing into investment instruments?	
<input type="checkbox"/> None yet	0b
<input type="checkbox"/> less than 1 year	1b
<input type="checkbox"/> 1 to 3 years	2b
<input type="checkbox"/> 3 to 5 years	3b
<input type="checkbox"/> 5 or more years	4b
If you've invested in the past, how much approximately in CZK?	
<input type="checkbox"/> None yet	0b
<input type="checkbox"/> Up to CZK 50,000	1b
<input type="checkbox"/> CZK 50,001 to CZK 500,000	2b
<input type="checkbox"/> CZK 500,001 to CZK 1,000,000	3b
<input type="checkbox"/> CZK 1,000,001 and higher	4b
How often do you invest?	
<input type="checkbox"/> I haven't yet	0b
<input type="checkbox"/> Very rarely, once a year at the most	1b
<input type="checkbox"/> Regularly, several times a year	2b
<input type="checkbox"/> Often, several times a month	3b
<input type="checkbox"/> Very often, more than 10 transactions in 3 months	4b
Do you have work experience in the area of financial markets?	
<input type="checkbox"/> No	0b
<input type="checkbox"/> Yes	2b
Did you specialise in a field dealing with financial markets at university?	
<input type="checkbox"/> No	0b
<input type="checkbox"/> Yes	2b

I declare that the above information is up to date, accurate and complete and I undertake to inform LBBW Bank CZ a.s. of any changes.

All information given above is considered a bank secret pursuant to Act 21/1992 Coll. on banks, as amended.

In connection with the provision of our investment services and investment instruments, LBBW Bank CZ a.s., as the provider of investment services, is obliged to request that you provide information that enables us to assess whether the service in question is possible, or whether the investment instruments for you are considered to be adequate.

In the event that LBBW Bank CZ a.s. is not provided from your side sufficient (or any) information in accordance with this, there exists the serious risk that LBBW Bank CZ a.s. will not be able to assess whether you have sufficient knowledge and experience to fully understand all risks related to the investment service and investment instruments in question.

If, despite this, you insist on the provision of the given investment services concerning the given investment instruments, LBBW Bank CZ a.s. is entitled, in accordance with the law, to provide you with the service or investment instruments. In such a case, LBBW Bank CZ a.s. will obviously notify you that you are not capable of assessing whether the given investment services and investment instruments are adequate for you.

In regards to this, LBBW Bank CZ a.s. recommends that you provide all information that LBBW CZ a.s. deems necessary for assessing the adequacy of investment services or investment instruments for you.

I prefer not to respond to the questions given in this Investment questionnaire – Adequacy Test.

Assessment of investment questionnaire – Adequacy test

Based on the above information that you provided to LBBW Bank CZ a.s. arising from the legal regulations of the stipulated obligation to assess the adequacy of the investment service or investment instruments with regard to your professional knowledge and experience concerning a complete understanding of all related risks arising from the investment service and investment instruments in question, LBBW Bank CZ a.s. informs you that only the following indicated investment instruments are adequate investment instruments or an adequate investment service for you.

Always make only one selection..

<input type="checkbox"/> Conservative profile – number of received points: 0 - 9	
Mutual funds - money market - guaranteed Investment certificates - guaranteed Money market instruments	
<input type="checkbox"/> Balanced profile – number of received points: 10 - 19	
Mutual funds - money market - guaranteed - bonds - balanced - funds of funds	Investment certificates - guaranteed - discount Money market instruments Bonds
<input type="checkbox"/> Dynamic profile – number of received points: 20 and more	
Mutual funds - money market - guaranteed - bonds - balanced - stocks - Hedge funds - funds of funds	Investment certificates - guaranteed - discount - Bonus - index Money market instruments Bonds Index shares (ETF) Shares Commodities Derivatives (Futures, Warrants, Options) Repo transactions

Client's statement

I've read and understand the information given in this document and I declare that it is accurate and corresponds to reality.

(Place)

(Date)

Client's signature