

FRAMEWORK AGREEMENT

entered on the day, month, and year below between:

Citfin – Finanční trhy, a.s.

Registered Office: Prague 5, Radlická 751/113e, Postal Code: 158 00

Company ID: 25079069

Tax ID: CZ25079069

entered in the Commercial Register of Municipal Court in Prague under File No. B 4313

("Citfin")

and

Client

registered office:

Company ID:

Tax ID:

entered in the Commercial Register of under File No.

(the "Client")

(Citfin and the Client hereinafter together referred to as the "Parties")

1. Subject of Agreement

- 1.1. Citfin undertakes in this agreement (the "**Framework Agreement**") to provide the Client with the services specified in Article 1.2 and the Client undertakes to pay the agreed fee for these services, all under the terms and conditions set out in this Framework Agreement and the General Business Terms (the "**GBT**"). **Unless otherwise specified in the Framework Agreement, consult the GBT for the definition of capitalised terms used in the Framework Agreement.**
- 1.2. Citfin will provide the following services to the Client ("**Services**"):
 - a) execution of Currency Exchange Spot Trades and Orders, i.e., purchase or sale of foreign currency against domestic currency, purchase or sale of foreign currency against other foreign currency;
 - b) establishment of a Payment Account of the Client (the "**Client Payment Account**") for execution of Payment Transactions;
 - c) provision of BankServis;
 - d) provision of Phonebanking;
 - e) provision of the Client API Service for the Client Payment Account ~~for automated processing of statements.~~

2. Fees for Services

- 2.1. Services consisting in the execution of Currency Exchange Trades are provided free of charge.
- 2.2. Services consisting in the execution of Payment Transactions are provided for a fee according to the current Citfin Rate Schedule. If the Client has specific requirements regarding the speed of the Payment Transaction executed from the Client Payment Account or the type of Payment Transaction or if the Client agrees on the OUR charging method, the fee amount shall be determined according to the current Rate Schedule.

3. Bank Accounts

- 3.1. A list of Citfin's Separate Accounts is available on Citfin's website. The Client shall be informed of any changes to the list of Citfin Separate Accounts via a message to the BankServis application.
- 3.2. A list of the Client's bank accounts kept by financial institutions (Bank accounts for settlement of Client's Exchange Trades) is specified in Annex 1 of the Framework Agreement. Citfin is entitled to request

confirmation proving the truthfulness of the Client's declaration according to Article 9.1 c) and is authorised to make a photocopy of this confirmation.

4. Funds Management

- 4.1. The Client agrees that Citfin deposits the Client's funds in the Client Payment Account in Citfin's Separate Account with financial institutions located in the Czech Republic or another [EEA European Union](#)-state separate from its own funds.
- 4.2. This section of the Framework Agreement has not been arranged.

5. Deposits

- 5.1. This section of the Framework Agreement has not been arranged.

6. Financial Collateral

- 6.1. This section of the Framework Agreement has not been arranged.

7. Authorised Persons

- 7.1. A list of persons authorised to act ~~on behalf of~~ for the Client is included in Annex 1 to the Framework Agreement. In the event of changes in the authorisation, the Client shall deliver the Change Notification Form attached to the GBT.

8. Means of Communication

- 8.1. The Parties agree that all communications between them shall be made solely by the means set out in the GBT, and always to the relevant address set out in Annex 1 for the Client's contact details and Annex 4 and at www.citfin.cz for Citfin's contact details.
- 8.2. The Parties agree that in cases specified in the GBT they may communicate with each other electronically using the BankServis application in accordance with the GBT or via Phonebanking. The Client is obliged to take all measures to protect and ensure security of the communication. The Client agrees to send information to the BankServis application, which is considered by both Parties to be a Durable Medium.
- 8.3. In case of inability to use such means, the Client is obliged to use other means of communication in accordance with the Framework Agreement and the GBT.

9. Client's Declaration

- 9.1. The Client declares that it:
 - a) has been acquainted with the information concerning Citfin, the GBT and other Contractual Documentation, i.e., in particular with the information on the manner of provision of payment services and fees for them, information on the manner of execution of the Currency Exchange Trades, information on conclusion and termination of contracts, as well as the supervisory authority over Citfin's activities and the manner of out-of-court dispute settlements well in advance of the conclusion of the Framework Agreement;
 - b) understands that Citfin does not provide investment or other advice;
 - c) is an owner of all bank accounts that the Client specified in Annex 1 to the Framework Agreement;
 - d) undertakes to fully and unconditionally comply with all obligations under the Framework Agreement and the GBT and also agrees to acquaint itself with any change or new version of the GBT and agrees to fully and unconditionally comply with any new version thereof, unless the Client terminates the Framework Agreement in accordance with the process specified in Article 12;
 - e) expressly agrees to the recording of telephone calls regarding the arrangement of Currency Exchange Trades and their subsequent use for the purpose of documenting the formation of the Agreement. This recording of telephone communications shall be considered irrefutable evidence of the content and conclusion of the Agreement;
 - f) has obtained the consent of each Authorised Person it has listed or will list in the future in Annex 1 to the Framework Agreement. The Client shall inform Authorised Persons of their obligations under the Framework Agreement and the GBT;
 - g) has been acquainted with Citfin's obligations under the AML policy and understands that the Services may only be provided upon compliance with such obligations;
 - h) all written legal actions that the Client makes against Citfin and/or that are foreseen by these GBT or the Framework Agreement must be signed;

- i) The Client has been familiarised with the definition of a Politically Exposed Person as defined in Section 4(5) of the AML policy and declares that neither the Client, the Authorised Person nor the beneficial owner of the Client is a Politically Exposed Person, unless otherwise determined as part of the natural person authentication process;
- j) has been informed about the processing of the Client's and/or Authorised Persons' personal data by Citfin;
- k) is not subject to the obligation to disclose contracts pursuant to Act No. 340/2015 Coll., on the Register of Contracts, as amended. If this obligation applies to the Client, the Client shall notify Citfin of this fact, on the basis of which the contractual relationship between the Client and Citfin shall be adjusted;
- l) the Client is not in liquidation, has not been subject to insolvency proceedings, seizure proceedings or bankruptcy proceedings and the Client is not threatened with bankruptcy;
- m) the Client is not a passive non-financial entity or a U.S. tax resident in accordance with the Act on International Cooperation in Tax Administration, unless otherwise specified.

10. Declaration in Connection with Futures

- 10.1. This section of the Framework Agreement has not been arranged.

11. Information Changes

- 11.1. If the Client's data or other information contained in the sections above changes during the course of the contractual relationship, the Client shall immediately notify Citfin of such changes. Changes to the Client's identification and contact details, bank accounts ~~to settle Exchange Trades~~, Authorised Persons, ~~and~~ registered telephone number ~~and R~~egistered email shall be notified via the Change Notification Form annexed to the GBT. Changes to other data and declarations shall be notified by the Client in a format resulting from the change. Notification of changes must be signed by ~~A~~uthorised ~~P~~ersons and delivered to Citfin in accordance with Annex 4 to this Framework Agreement.

12. Amendments and Termination of the Framework Agreement

- 12.1. The Parties agree that amendments to the Framework Agreement may be made in writing only in the following ways:
 - a) by means of an amendment signed by persons authorised to act for the Parties;
 - b) by means of an arrangement by means of a data message into a data box; or
 - c) via the BankServis application or the Client's web-based onboarding interface.
- 12.2. The Parties have agreed that:
 - a) changes to the Client's identification and contact details, bank accounts, Authorised Persons, ~~and~~ registered telephone number ~~and R~~egistered email is not an amendment to the Framework Agreement. These details will change on the date specified in the ~~confirmation of receipt of the confirmation of the requested change~~notice of changes;
 - b) ~~changes to the GBT, including their annexes, the Rate Schedule, the Complaints Procedure and other parts of the Contractual Documentation in relation to Citfin is entitled to make changes unilaterally following~~ changes in legislation, terms and conditions and scope of ~~S~~ervices provided, ~~T~~hird ~~P~~arty business terms ~~that Citfin uses to fulfil its obligations with the Client, the rules of the relevant markets or settlement centres, or for other relevant reasons, and taking into account Citfin's trading policy. Citfin is entitled to do so unilaterally. In particular, the GBT, the Rate Schedule, and the Complaints Procedure may be amended with respect to the provisions governing communication between the Client and Citfin, that is, the negotiation, amendment and termination of the Contractual Documentation, the terms and conditions under which Citfin provides the Services, or with respect to the requirements for representation of the Client when negotiating with Citfin, and the provision of important information to Citfin;~~
 - c) This section of the Framework Agreement has not been arranged.
- 12.3. Citfin shall inform the Client about changes to the Contractual Documentation via the BankServis application.
- 12.4. Citfin shall inform the Client about changes to the GBT, Rate Schedule ~~and or~~ Complaints Procedure at least 2 months before they come in force. If the Client does not agree with the change to the GBT, Rate Schedule and Complaints Procedure, it has the right to withdraw from the Framework Agreement in writing or otherwise express its written disagreement before the effective date of the change.

- 12.5. In the event of:
- a) changes to Contractual Documentation other than the GBT, Rate Schedule and Complaints Procedure;
 - b) changes to the GBT, Rate Schedule and Complaints Procedure due to a change in legislation or
 - c) changes to the GBT, Rate Schedule and Complaints Procedure in favour of the Client.
- Citfin shall inform the Client via the BankServis application of the nature and scope of the changes, which shall take effect on the date specified in the notification of the relevant change.
- 12.6. If the Parties agree to terminate the Framework Agreement, its termination shall take place no earlier than three days after the proposal to terminate the Framework Agreement is made.
- 12.7. Furthermore, either Party shall be entitled to terminate the Framework Agreement without giving any reason.
- 12.8. The notice period for termination given by the Client is one month and commences on the day following delivery of the notice to Citfin. The notice period given by Citfin shall be two months and shall commence on the day following delivery to the Client. The termination process and subsequent steps are set out in the GBT.
- 12.9. Either Party shall be entitled to withdraw from the Framework Agreement by sending a written notice with effect from the date of delivery of the notice of withdrawal to the other Party in the event of a material breach of the obligations under the Framework Agreement or for the reasons specified in the GBT.
- 12.10. Withdrawal from the Framework Agreement must be made in a form and manner similar to a notice of termination of the Framework Agreement under the GBT.
- 12.11. Termination of the Framework Agreement by notice or withdrawal shall not affect the rights and obligations of the parties arising prior to its termination. Termination of the Framework Agreement shall ~~also~~ be without prejudice to outstanding or disputed claims arising from Services provided prior to termination of the Framework Agreement and/or claims for damages caused by breach of the obligations of the parties. Upon termination of the Framework Agreement, all outstanding debts of the Client arising under the Framework Agreement shall become due and payable and shall not cease to exist. If they are not duly and timely paid, they shall bear default interest in accordance with the provisions of the Civil Code.
- ~~12.11.~~ 12.12. Unless otherwise expressly agreed in writing between the Parties, it applies that if both Parties have outstanding monetary claims against each other, even in different currencies, then Citfin is entitled to set off its claims unilaterally against the Client's claims to the extent that they are mutually offset. If the mutual claims are in different currencies, they shall be converted for the purpose of set-off at the exchange rate set by the CNB announced for the date on which the claims became eligible for set-off. The amount remaining after set-off must be paid by the Client on the same business day on which the set-off occurred. Citfin shall be entitled to unilaterally set off any of its claims arising under or in connection with the Framework Agreement entered into with the Client against the Client's claim for payment of funds recorded in the Client Payment Account maintained by Citfin for the Client.

13. Other Specific Conditions

- 13.1. This section of the Framework Agreement has not been arranged.

14. Final Provisions

- 14.1. The Framework Agreement shall be governed by the laws of the Czech Republic. Any disputes between the Parties arising out of or in connection with this Framework Agreement shall be resolved, if possible, amicably in the first place. In the event of dissatisfaction with the resolution of a complaint or claim relating to the Services, the Client is entitled to submit a complaint with the Czech National Bank as the supervisory authority over the activities of Citfin, with its registered office at Prague 1, Na Příkopě 28. If an amicable solution is not reached, the ordinary courts of the Czech Republic shall have jurisdiction to resolve any disputes. The Parties agree that in the event of a dispute between the Client as an entrepreneur and Citfin, the court of competent jurisdiction shall be the court corresponding to the registered office of Citfin.
- 14.2. The Framework Agreement shall be valid and effective on the date of signing by both parties. The Framework Agreement supersedes all previous arrangements and all agreements that were concluded prior to the date of signing of the Framework Agreement between the Client and Citfin.
- 14.3. The Framework Agreement is drawn up and signed in two copies, one for each Party.

- 14.4. The Client shall be entitled to request from Citfin any other information necessary for the use of the Services provided by Citfin under the Framework Agreement, and Citfin shall be obliged to provide such information without undue delay.
- 14.5. All rights and obligations of the parties not regulated by the Framework Agreement and the GBT shall be governed by the relevant provisions of the Civil Code, the Payment Systems Act and the Capital Market Act. In the event of a conflict between the provisions of the GBT and the Framework Agreement, the provisions of the Framework Agreement shall apply. The parties agree to exclude the application of the provisions of Sections 1765(1) and 1766 of the Civil Code to their contractual relationship established by the Framework Agreement.
- 14.6. Citfin draws the Client's particular attention to the wording of certain following provisions of the [Contractual Documentation](#)~~GBT~~:
- a) the provisions relating to the possibility of unilateral debiting of funds from the Client's Payment Account, as set out in the "Authority to debit funds" section in the GBT;
 - b) the provisions relating to financial collateral as set out in the "Financial Collateral and Events of Default for Financial Collateral purposes" sections of the GBT;
 - c) the provisions relating to an ability to proceed in the event of a failure to execute a Futures Trade as set out in the sections "Failure to execute an [Exchange](#) ~~Futures~~ Trade for postponement of a [Futures](#) ~~Exchange~~ Trade Date" and "Failure to execute a [Futures](#) ~~Exchange~~ Trade for reasons on the part of the Client" in the GBT;
 - d) [the provisions relating to the reasons for withdrawal from the Exchange Trade in the section entitled "Withdrawal from the Exchange Trade" and](#) the provisions relating to the reasons for withdrawal from the Framework Agreement in the "Withdrawal from the Framework Agreement" section of the GBT; ~~and~~
 - e) the provisions relating to what constitutes a material breach in the ["Withdrawal from the Framework Agreement" "Material Breach"](#) section of the GBT; ~~and~~.
 - ~~e) [the provisions relating to the possibility of unilateral set-off of Citfin's receivables from the Client in the Set-off section of the GBT.](#)~~

14.7. This section of the Framework Agreement has not been arranged.

14.7.14.8. The Client expressly declares that it understands and agrees to their contents and does not find them surprising.

14.8.14.9. The following documents comprise an integral part of [the contractual relationship with the Client established by the](#) Framework Agreement:

- Annex 1: Client Identification
- Annex 2: General Business Terms and their Annexes
- Annex 3: Investment Questionnaire
- Annex 4: Product sheet Payment Services and Spot Trades

Place: Prague, Date:

Citfin – Finanční trhy, a.s.

Client
The signatory

Annex 1 – Client Identification

1. Client identification and communication channels:

Client:	
Registered office:	
Company ID:	
Tax ID:	
Tax residence:	
The VAT payer:	Yes / No
Taxpayer Identification Number (US/TIN):	
The main subject of activities:	
Countries where you have a branch(es) and/or the country of the parent company:	
Postal address:	
Phone:	
Email Registered email:	
Website:	
LEI number:	
Consent to personal data processing:	
Consent to receive marketing materials and SMS:	

2. Bank Accounts for Settlement of Client’s Currency Exchange Trades

Account currency	Account number:	IBAN:	Country of the Bank:	Bank name:

3. Online Exchange:

YES x NO

4. **Statutory representatives and persons authorised to act for the Client [\(Authorised Persons\)](#):**

Person:

Name and surname:			
Position:			
Permanent residence:			
Birth certificate number:			
Date of birth:			
Sex:			
Registered eEmail:			
Authorised persons and consents			
Person signing the Framework Agreement:		Yes / No	
Authority to enter into Currency Exchange Trades at the Dealing Department		Yes / No	
Authority to communicate electronically		Active / Passive / Active right with limitation of 2 signatures	
Mobile phone registration number:			

5. **Inactive statutory body without authority:**

Name and surname:			
Permanent residence:			
Birth certificate number:			
Date of birth:			
Sex:			
Nationality:		City and Country of Birth:	
Politically exposed person:		U.S. residence permit holder / Green Card	
Country of tax residence:		Other countries of residence:	
All tax residencies:			

6. **Beneficial owner information**

Name and surname:			
Permanent residence:			
Birth certificate number:			
Date of birth:			
Sex:			
Nationality:		City and Country of Birth:	
Politically exposed person:		U.S. residence permit holder / Green Card	
Country of tax residence:		Other countries of residence:	
All tax residencies:			