

Pursuant to Act 566/2001 on securities and investment services and on the amendment of certain laws, as amended ("Securities Act"), PARTNERS INVESTMENTS, o. c. p., a. s. ("PI") shall provide Clients or potential Clients with the following information enabling both non-professional and professional Clients, and potential non-professional and professional Clients, to understand the nature of and risks associated with the investment and ancillary services and specific financial instruments ("Pre-Trade Information").

## **A. THE SECURITIES DEALER AND SERVICES**

### **1. Basic information** about the securities dealer:

Business name: PARTNERS INVESTMENTS, o.c.p., a.s.

Registered office: Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka

CRN: 52 413 179

Business Register of the Bratislava III Municipal Court, Section: Sa, File No: 6941/B

Phone: +421(0)2/32002732

E-mail: [info@partnersinvestments.sk](mailto:info@partnersinvestments.sk)

Website: [www.partnersinvestments.sk](http://www.partnersinvestments.sk)

### **2. When trading, PI may use Slovak to communicate with Clients and obtain documents and other information from them in the same language. PI uses the following communication forms when trading:**

- Face-to-face conversation
- Communication over the phone
- Delivery of documents by post
- Communication through e-mail
- Communication through the website

### **3. The specific form of communication for sending and receiving orders and instructions, sending confirmations of executed transactions and other contractual documentation are defined in the relevant contract, business terms and conditions and/or other contractual documents regulating the rights and obligations of the parties providing investment and ancillary services between PI and the Client.**

PI records all telephone conversations concerning the provision of investment services a Client orders. In other words, it records the orders Clients provide over the telephone and retains those recordings for seven (7) years. PI even records telephone conversations that do not result in a service being provided, i.e. submission of an order.

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

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PI retains all electronic communication concerning provision of investment services based on Clients' orders, saving and retaining electronic orders for seven (7) years. In addition, PI also saves electronic communications that do not result in provision of a service, i.e. submission of an order.

PI records all face-to-face communication concerning provision of investment services based on Client orders, drawing up written records of personal meetings with Clients, which are then followed by provision of a service, i.e. submission of an order. PI retains written records for seven (7) years.

4. PI holds the **authorization to provide investment services** granted based on the resolution of National Bank of Slovakia issued on 17 April 2019 and effective as of 30 April 2019. The competent authority supervising activities of PI is the National Bank of Slovakia, ul. Imricha Karvaša 1, 813 25 Bratislava, Slovak Republic;
5. PI hereby informs its Clients and potential Clients that it makes use of the following **financial agent** to provide financial intermediation in the Slovak Republic and is entered in the register maintained by the National Bank of Slovakia, ul. Imricha Karvaša 1, 813 25 Bratislava: **PARTNERS GROUP SK s.ro.**, Einsteinova 24, 851 01 Bratislava - mestská časť Petržalka, CRN: 36 750. Clients may check whether a specific financial intermediary is registered in the capital market sub-register at [www.nbs.sk](http://www.nbs.sk).
6. PI hereby informs its Clients and potential Clients about reporting in respect of the investment service's **performance** involving **portfolio management**:  
Information about performance of the portfolio management service is part of regular reporting that covers portfolio management under Clause 9(b) of this Pre-Trade Information. Provision of the portfolio management services includes PI informing Clients whenever the initial portfolio value set out at the beginning of each reporting period falls by 10% and thereafter at multiples of 10%, no later than by the end of the working day on which that threshold has been exceeded or on the next working day when it occurs on a non-working day. In managing portfolios, PI makes no use of any leverage.
7. Brief description of measures to safeguard **financial instruments and the funds of clients**:  
Financial instruments and Client funds are protected through client accounts PI maintains strictly separate from the records of its financial instruments and funds, as well as separate from the financial instruments and funds of other Clients.  
In addition, financial instruments and Client funds are safeguarded by the following put in place:
  - Efficient organizational structure and management system designed to ensure that the securities dealer acts properly;
  - Efficient internal audit system adequate to the complexity of the securities dealer's activities;

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- Risk management system;
- Separate records of transactions executed on the Client's account and PI's own account;
- Appropriate information system.

To protect Clients' rights related to financial instruments and funds, PI in particular:

- keeps records and accounts necessary to be able to distinguish at any time and without delay assets held for one Client from assets held for another Client and from its own assets;
- has adopted the necessary measures to ensure that the Client's financial instruments deposited with a third party are identified separately from the financial instruments of PARTNERS INVESTMENTS through either differently marked accounts in the third party's records or using equivalent measures allowing the same level of protection to be achieved;
- has adopted measures ensuring that the Client's funds deposited with a third party are kept separately from the accounts of PI's funds.

The Client's assets are covered by a **client protection system** backed by the Investment Guarantee Fund in the Slovak Republic, in compliance with the terms and conditions set out by the Securities Act. PI provides within its premises information about client protection in compliance with the Securities Act and the general compensation terms and conditions set out by the Investment Guarantee Fund. The said information can be also found at PI's website.

8. PI applies and complies with efficient **conflict-of-interest** measures and proceeds in compliance with legislation of general application. PI informs Clients through its website about its measures governing conflict of interest and resolution of these conflicts.
9. Information about investment and ancillary services rendered by PARTNERS INVESTMENTS. PI provides Clients with **reasonable reports on investment and ancillary services rendered**, which contain in particular the data concerning the costs associated with transactions and services provided on the Client's account.
  - a) PI provides Clients with the information about the execution of an order through its trading system on a durable medium, to which the Client has permanent and continuous passive access based on an assigned user name and password. Execution of orders are confirmed no later than on the first business day following its execution or, where PI has received the confirmation from a third party, on the first business day following receipt of the confirmation from it. The confirmation contains the following:
    - Data identifying PARTNERS INVESTMENTS;
    - Name or other identification of the Client;

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- Business day;
- Transaction time (execution of the order);
- Order type;
- Trading venue identification;
- Financial instrument identification;
- Financial instrument purchase or sale indicator;
- Nature of the order where it involves neither purchase or sale of a financial instrument;
- Financial instrument amount;
- Unit price (where an order is executed in tranches, PI may provide the Client with information about the price of each tranche or the average price. Where PI provides information about the average price, it will contain prices of individual tranches at the Client's request);
- Overall performance;
- Total amount of commissions and expenses, broken down whenever the Client requests it;
- Obligations of the Client when settling a transaction and data concerning the relevant account;
- Information as to whether any entity/person in the PI group has ever been a counterparty of the Client. This rule does not apply to orders executed through an anonymous trading platform.

Where PI executes a Client's regular orders pertaining to securities or holdings in collective investment funds, PI will provide the Client with a summary of confirmed executed order at least once every six months to the extent described above.

PI will not send an order execution confirmation to the Client where it would contain the same information as the confirmation a third party would send without undue delay to the Client.

- b) If PARTNERS INVESTMENTS is providing investment portfolio management service, it will send the Client on a durable medium (either e-mail or on paper) regular statements of portfolio management related activities executed on the Client's account. PI is not obliged to do so where a third party provides the Client with these statements.

Regular reports on portfolio management related activities contain the following information:

- Business name - PARTNERS INVESTMENTS;

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- Account name and other account identification (Framework Portfolio Management Agreement number) if it concerns non-professional Clients;
- Composition and value of the portfolio, including detailed information on each financial instrument held, its market value or fair price if the market value is not available, cash balance at the beginning and end of the reporting period and the portfolio's performance during the reporting period;
- Total amount of fees and costs incurred during the reporting period with a breakdown of individual items containing at least total management fees and total costs associated with execution and a statement, if necessary, that a more detailed statement will be provided upon request;
- a comparison of the performance during the period indicated in the statement with the reference profitability, if it was agreed between PI and the Client;
- Total amount of dividends, interest and other payments received during the reporting period in the Client's portfolio;
- Information about acts by PI that establish rights related to the financial instruments included in the portfolio;
- Information for each trade carried out during the relevant period sent as a notification confirming the execution of the order (including the date and trading day, time of execution of the order, type of order, identified trading venue, identified financial instrument, purchase or sale of the financial instrument, nature of the order if not an order to buy or sell a financial instrument, amount of the financial instrument, unit price, total performance), unless the Client has opted to receive individual transaction statements.

Regular portfolio balance statements are provided to both professional and non-professional Clients once every three months except where:

- PI provides its Clients with access to an electronic system that meets the requirement of a durable medium and where Clients may see current valuations of their portfolios and have simple access to information and, at the same time, PI has evidence that the Client has used access to the valuation of their portfolio at least once for the relevant quarter;
- The below specified mode of receiving notifications on individual transactions is applied, where a regular statement is to be provided at least once in twelve months;
- A leveraged portfolio is permitted in the portfolio management service agreement between PI and a Client, in which case regular statements are provided at least once a month.

Should a Client opt for provision of information about individual transactions immediately after PI executed them, the Client will be provided with the basic transaction information on a durable medium. PI will send the Client a notification confirming the transaction no later than on the first business day after its execution, or if confirmation was received by PI

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from a third party, no later than on the first business day after receipt of the confirmation from the third party.

- c) Where PI holds the Client's financial instruments or funds, it shall send the Client, on a durable medium and at least once in a calendar quarter, a statement concerning the financial instruments or funds unless such a statement is provided within another regular report.

A statement of the Client's assets under the preceding paragraph contains the following information:

- Details of all the financial instruments or funds held by PI for the Client at the end of the period covered in the statement (if the Client's portfolio includes returns from one or more outstanding transactions, the information can be based on either the trade date or the settlement date, provided that all information in the statement is generated on the same basis);
- Extent to which any of the Client's financial instruments or funds have been the subject of securities financing transactions;
- Extent of any benefit accrued to the Client by virtue of participation in any securities financing transactions along with the basis on which that benefit has accrued.
- Clear indication of the assets or funds subject to the rules of Directive 2014/65/EU (MiFID 2) and its implementing measures and those that are not, such as what are governed by the Title Transfer Collateral Agreement;
- Clear indication of which assets are affected by some peculiarities in their ownership status, for instance due to a security interest;
- Market or estimated value, when the market value is not available, of the financial instruments included in the statement along with a clear indication that the absence of a market price is likely to be indicative of a lack of liquidity.

No regular statement of the Client's assets will be provided when PI provides its Clients with access to an electronic system that meets the requirement of a durable medium, where the Client has easy access to current statements concerning their financial instruments or funds and PI has proof that the Client took advantage of its access to this statement at least once in the relevant quarter.

10. In providing the **portfolio management** service, PI provides Clients and potential Clients with **the following information**:

- a) **Method and frequency of valuation of the financial instruments** in the Client's portfolio: PI measures the financial instruments and funds in the Client's portfolio as follows:
- Financial instruments traded on regulated financial instruments markets are valued at the last known closing price;

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- Financial instruments not traded or traded only irregularly on regulated markets at a qualified estimate corresponding to financial market practices;
- Value of bonds and other financial debt instruments is increased by deferred income;
- Securities and holdings in collective investment entities are valued according to the last known net value of assets published by the manager or administrator of the collective investment entity concerned;
- Funds in a current account at the nominal value of the account balance and funds in a term deposit, according to the nominal value of the deposit increased by accrued interest;
- Financial instruments and funds denominated in a foreign currency are converted to the local currency at the relevant exchange rate published by the European Central Bank.

PI values the financial instruments and funds in the Client's portfolio every working day.

b) In managing the portfolio, PI disposes of the financial instruments and funds in the Client's portfolio at its own discretion and in compliance with the agreed, recommended and, by the Client, accepted investment strategy. **There is no transfer of the decision-making power** within portfolio management from PI to another person;

c) Portfolio performance comparison methods:

PARTNERS INVESTMENTS determines past portfolio performance based on the type of financial instruments, the Client's investment objectives and according to the following rules:

- Performance for a specific period of time is determined by comparing the portfolio values at the beginning and end of the period;
- Such a period of time may be a number of whole months (three months, twelve months, sixty months) or from when portfolio management services start to be provided;
- Performance is expressed as an absolute value for periods less than one year and per annum (p.a.) for periods exceeding one year;
- Performance is expressed either in the currency of the country in which PI provides services or in another currency, provided it corresponds to the Client's type of portfolio financial instruments and investment objectives;
- Performance includes all fees PI charges for portfolio management except its entry and administrative (e.g. exit) fees and all withholding taxes. PI may also determine "model performance" for several portfolios with the same strategy or average performance for several portfolios with different investment strategies.

PI may compare portfolio performance with other financial instruments or financial indices where it is meaningful in view of the portfolio investment strategy

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d) All financial instruments where PI is authorized to provide investment services are included in the Client's portfolio

General information about the **types of financial instruments** that may be included in a Client's portfolio are specified in "Financial Instrument Information".

PI may also include in the Client's portfolio, on a discretionary basis and in compliance with a suitable investment strategy recommended to the Client, financial instruments not accepted for trading on any regulated financial instrument market, with no or limited liquidity and/or with highly volatile market values. PARTNERS INVESTMENTS does not include any derivatives in a Client's portfolio.

More detailed information about specific financial instruments that may be included in the Client's portfolio may be also contained in the investment strategy recommended to the Client.

PI executes trades with the financial instruments in the Client's portfolio based on agreements (or other similar business relationships) on purchase, sale, issue or buyback of financial instruments. Such trades may be executed on both regulated and non-regulated markets or even outside financial instrument markets.

PI does not use the financial instruments in the Client's portfolio to execute any short selling, purchases with borrowed funds, transactions that involve financing of financial instruments or any transactions involving provision of collateral by the Client.

e) **The objective sought in management of a Client's portfolio** is to increase the value of their assets through an investment strategy suitable for the Client and recommended to them, which corresponds to the Client's investment objectives at a degree of risk adequate to their knowledge and experience in investing and their risk profile. PI manages a Client's portfolio in compliance with the authorization granted by the Client at their discretion. The Client leaves individual investment decisions up to PI and PI manages the Client's portfolio without consulting them.

More detailed information about specific objectives of management of the Client's portfolio, the level of risks factored in and restrictions, if any, of PI's discretion may be also provided in the investment strategy recommended to the Client.

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## **B. FINANCIAL INSTRUMENTS**

PI provides Clients with the following information about financial instruments and warnings about related risks:

a) PI provides Clients with investment services to the extent authorized by the National Bank of Slovakia for the following financial instruments:

- Transferable securities,
- Money market instruments,
- Securities and holdings in collective investment entities

More detailed information about the characteristics of individual financial instruments is available in the current version of "Information about Financial Instruments and Related Risks" at PI's website.

b) Descriptions of the risks associated with individual financial instruments are provided in the current version of "Information about Financial Instruments and Related Risks" available at PI's website.

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## C. PROTECTION OF FINANCIAL INSTRUMENTS AND THE CLIENT'S FUNDS

PI is authorized to deposit and keep the financial instruments and funds of Clients ("Clients' assets") in an account or accounts opened with a third party. In selecting and determining the third party and concluding agreements on account maintenance, administration and deposit of financial instruments, PI shall proceed with due diligence while considering and factoring in the guarantee system for protecting Clients' assets, which would be applied were the third party to become insolvent.

In doing so, PI shall consider and regularly check the third party's market expertise and credibility, as well as generally applicable legislation and market practices related to the holding of Clients' assets which could adversely affect Clients' rights.

PARTNERS INVESTMENTS arranges the following organizational preconditions for protection of Clients' assets:

- a) PI's maintaining of accounts so that it is possible at any time to distinguish assets held for one Client from assets held for any other Client, as well as from its own assets;
- b) PI's maintaining of accounts to ensure their accuracy and for them above all to equal the financial instruments and funds held for Clients, while such accounts must be suitable for use as control records (so-called audit trails);
- c) Regularly reconciliation by PI of its internal accounts with the accounts and records of any third parties holding these assets;
- d) Adoption of measures by PI to ensure Clients' assets held by third parties (financial instruments kept by a custodian or funds kept by a bank) are separated from both PI's assets and those of the third party;
- e) Adoption of measures by PI to protect assets should PI become insolvent;
- f) Adoption of measures by PI preventing abuse or loss of Clients' assets;

**Safekeeping of Clients' financial instruments.** If custody of financial instruments for the account of a third party is subject to special legislation and oversight in the state where PI plans to deposit the Client's financial instruments with a third party, it will not be allowed to deposit them in this state with such a person unless the person is subject to such legislation and supervision.

PI may not deposit financial instruments kept on a Client's account with a third party in a Non-Member State where legal regulations do not regulate the holding and safekeeping of financial instruments on the account of a third party, unless one of the conditions below is met:

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- The nature of financial instruments or investment services related thereto requires the financial instruments to be deposited with a third party in a non-Member State,
- Where financial instruments are kept on the account of a professional Client and the Client requests in writing that PI deposit the financial instruments with a third party in a non-Member State.

PI will inform Clients that their financial instruments and funds are registered in a foreign register of securities in the US, a non-EU country, and that the relationship is governed by the laws of the non-Member State. Therefore, PI expressly draws Clients' attention to the fact that their rights associated with financial instruments and funds may differ.

**Management of Clients' funds.** PI deposits Clients' funds exclusively in accounts maintained by any of the following entities:

- Central banks;
- Credit institutions and foreign credit institutions authorized to operate by legislation of Member States;
- Banks authorized to operate in a non-Member State;
- Qualified financial market funds in compliance with the law.

PI is liable to Clients, in compliance with legislation of general application, for the culpable breach of its fiduciary duty to act with due professional care in the selection and designation of a third party with whom the Client's assets will be deposited, as well as for regularly verifying the expertise and trustworthiness of this third party on the market, for actions it takes, and for the consequences were it to become insolvent.

The third party with whom PI deposits a Client's assets may keep the same in a summary client account in compliance with legislation of general application or market practices usual on the capital market concerned. In such a case, PI shall also secure separate custody of the Client's assets registered by PI. PI emphasizes that a third party's safekeeping of a Client's assets in summary accounts is associated with the risk of temporary unavailability of the Client's assets. PI mitigates the risk by applying the procedures described in the first clause of this Article.

**Use of Clients' financial instruments.** PI is not permitted to use the Client's financial instruments on its own account or a third-party account unless both of the following requirements are met:

- a) The Client has granted prior express consent to the use of their financial instruments in compliance with determined terms and conditions as it should be clearly evidenced in writing by the Client's signature,

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b) Use of the Client's financial instruments is restricted according to special terms and conditions to which the Client has consented.

PI is not permitted to use, on its own account or a third-party account, the Client's financial instruments kept in the Client's name in a summary account maintained by a third party unless the following requirements are met:

- a) Each Client whose financial instruments are kept in a summary account has granted their prior express consent to the use of their financial instruments in compliance with determined conditions as it is clearly evidenced in writing by the Client's signature; or
- b) PI has systems and control mechanisms in place to ensure that only those financial instruments belonging to Clients who have given their prior express consent in accordance with sub-clause (a) are used in this way (i.e. unambiguous records).

PI has adopted measures preventing unauthorized use of Clients' financial instruments (for instance, monitoring of sufficient client funds to settle a trade, possibility to borrow financial instruments).

#### **Rules for receipt of collateral (security interests) from Clients**

PI shall not conclude any security agreements for transfer of title to financial instruments with non-professional clients to secure or cover current, future, actual, contingent, or other obligations of non-professional Clients;

PI may conclude security agreements for transfer of title to financial instruments only with professional Clients or eligible counterparties.

## **D. EXECUTION VENUES**

A list of execution venues contains only the venues allowing to obtain on a consistent basis the best possible outcome for the execution of client orders concerning individual types of financial instruments. PI will regularly review and update listed execution venues in order to achieve the best possible outcomes in executing orders.

PI is authorized, where it complies with the Instruction Execution Strategy at PI's discretion, to add or delete any specific execution venue.

The current list of execution venues is available at PI's website.

PI is not obliged to inform Clients about changes in the list of execution venues.

1. Units and funds (management companies or entities securing settlement of issue and redemption of securities or holdings in collective investment entities and/or self-administered funds):

OTC

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2. Bonds and shares (regulated market):

AK Jensen Limited, XETRA, XLON, MIL(Milan stock exchange), EURONEXT, OTC

3. Bonds and other financial instruments:

OTC

PI publishes by financial instrument class the top five execution venues in terms of trading volume for all executed client orders.

## **E. COSTS AND FEES ASSOCIATED WITH PROVIDED SERVICES**

Information about fees for PI's services provided to Clients/potential Clients and costs charged to Clients are specified in the current version of the "Fee Schedule" available at PI's website. Such costs and fees may be also specified in other documents that are part of the contractual relationship between PI and the Client.

PI provides Clients with the following information about costs and related fees:

PI publishes preliminary and additional information about the costs and fees charged to Clients as a summary of the following:

- a) All costs and related fees charged by PI, or other parties where a Client has been directed to them, for an investment service(s) and/or ancillary services provided to the Client,
- b) All costs and associated fees related to the creation and management of financial instruments.

For the purposes of sub-clause (a), third party payments received by PI in connection with investment services provided to the Client are listed individually and aggregate costs and fees are added up and expressed both as a cash amount and as a percentage.

Where any part of the total costs and fees is to be settled, or is expressed, in a foreign currency, PI will state the amount in both the relevant foreign currency and euro based on the daily exchange rate published by the European Central Bank. PI will also provide information about any action affecting payments or other performance.

Where PI provides the Client with investment or ancillary services jointly with another securities dealer, each of these securities dealers will provide the Client with information about the costs associated with the investment and/or ancillary services. Where PI recommends or offers its Clients services provided by other securities dealers, it will merge the costs and fees for its services with the costs and fees for services provided by such other securities dealers.

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When calculating costs and fees on a preliminary basis, PI uses actually incurred costs as a substitute for expected costs and fees. Where no actual costs are available, PI makes reasonable estimates of such costs. PI will review preliminary assumptions based on subsequent experiences and amend the assumptions if necessary.

In providing investment services, PI submits to its Clients an example showing a cumulative effect of costs on the return rate. Such examples are submitted both on a preliminary basis and additionally. PI ensures that such examples meet the following requirements:

- a) they should show the effect of total costs and fees on the return rate;
- b) They should show all expected increases in or fluctuations of costs; and
- c) They should be accompanied by a description.

In connection with trading on financial markets and depending on the terms and conditions of contractual relationships with specific intermediaries, custodians, eligible counterparties and third parties, PI may collect differences in fees, quantity discounts, discounts and rebates on charged fees, which are billed once or regularly. The said increments, such as differences in fees, interest, rebates and discounts related to main or ancillary investment services, except portfolio management and investment advice, are income for the securities dealer and intended to improve the quality of the relevant service provided to the Client.

In connection with trading on financial markets, PI has concluded business contracts and makes use, as a securities dealer, of the services provided by counterparties as part of investment services. The fees for the services provided by counterparties and billed by PI to Clients may differ from the fees billed by the counterparties concerned. Pursuant to business contracts, PI has agreed to a system of fees, commissions, non-financial performance, discounts and rebates with the following counterparties, depositories and/or financial institutions:

Name	Country
VUB banka a.s.	Slovak Republic
AK Jensen Limited	Great Britain
WOOD & Company Financial Services, a.s.	Czech Republic
Accolade Fund SICAV Plc	Malta
Arete Industrial SICAV a.s.	Czech Republic

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Since this is confidential business information, the Client may obtain it personally from PI pursuant to a concluded non-disclosure agreement. Subsequently, PI will provide the Client with detailed information about the structure of fees, commissions, non-monetary performance, discounts and rebates with a specification of the amount and method of calculation used to obtain the above data.

In providing the investment service involving the portfolio management and independent investment advice, PI neither receives nor retains any fees, commissions or other financial and non-monetary benefits paid or provided by any third party or a person acting on behalf of a third party in connection with provision of the service to Clients. Fees, commissions or other monetary payments paid or provided to PI by any third party or a person acting on its behalf, within the provision of independent investment advice or portfolio management, shall be transferred by PI to the relevant Client in full and without undue delay after receiving them.

PI may not receive non-monetary benefits for providing investment advice on an independent basis or for performing an investment portfolio management service except for minor non-monetary benefits:

- a) Which have been communicated to the Client prior to provision of the investment service concerned;
- b) Which may improve the quality of the service provided to the Client;
- c) Which are not of such a scope and nature to be considered capable of impairing the securities dealer's ability to act in the interests of its Clients.

Any of the following minor non-monetary benefits are acceptable:

- a) Documentation or information concerning a financial instrument or an investment service, where such information may be general or personalized to factor in a specific Client's circumstances;
- b) Documents from a third party ordered and paid for by an issuer or a potential issuer that is a business company, with the aim of promoting a new issue of securities by this issuer, or where a third party is contractually obligated and paid by the issuer to draft such documents on an ongoing basis and this relationship is clearly stated in the document and, at the same time, the document is available to any securities dealer interested in it or is publicly accessible;
- c) Participation in conferences, seminars and other educational events about the benefits and features of certain financial instruments or investment services;
- d) Catering and accommodation in a reasonable range and minimum value, especially food and drinks during business negotiations or conferences, seminars and educational events according to sub-clause (c),
- e) Other minor non-monetary benefits that can improve the quality of the service provided to the Client and, with respect to the total amount of performance provided by one entity or a group of entities, are of such a scope and nature that they cannot violate the securities dealer's obligation to act in the best interest of the Client.

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PI charges fees in compliance with the current Fees Schedule. Fees are collected from the funds determined for provision of the financial or ancillary service, or obtained through its provision. PI's remuneration consists, in particular, of fees for keeping an investment account, for arranging purchase (or sale), reallocation, transfer, transmission of financial instruments, for custody and administration of securities, and fees for portfolio management depending on the agreed investment strategy and how much the Client has invested.

PI does not receive any remuneration, discount, or non-monetary benefit for routing orders of Clients to a specific trading or execution venue as it would contradict the conflict-of-interest requirements or rules applicable to receipt and settlement of fees, commissions or non-monetary benefits.

## F. FURTHER PRE-CONTRACTUAL INFORMATION

- a) PI has provided the Client well in advance of signing a contract with the terms and conditions specified in the contract and its annexes, including this pre-contract information pursuant to Sections 73d and 73p (3) of the Securities Act. The Client declares that they have been duly briefed on the terms of the contract and on all the information stated therein and in all the annexes thereof, including this pre-contractual information, in compliance with Sections 73d and 73p (3) of the Securities Act, in witness whereof they attach their signature to the contract.
- b) In compliance with Section 73p (3) of the Securities ACT, PI provides the Client with the following information about the strategy for executing orders on foreign markets: PI accepts a binding execution order from the Client and either forwards it to a foreign broker or PI gives execution orders, at its own discretion, to a foreign broker (PI does not execute the Client's order). The foreign broker automatically forwards the Client's binding execution order to the relevant foreign market (a stock exchange or ECN). The foreign broker takes into account the best execution principle, i.e. they ensure that the Client achieves the best possible outcome and route their order to the foreign market with the highest liquidity, best price, lowest cost and the highest speed and probability of executing it. When placing a binding order, the Client is entitled to determine its forwarding directly to the foreign market designated by the Client. PI draws attention to the fact that such an instruction may prevent PI from achieving the best possible outcome for the Client on the executed order. PI provides the Client with information about the strategy applied for executing orders by publishing it on the PARTNERS INVESTMENTS website.
- c) In compliance with Section 73p (3) of the Securities ACT, PI provides the Client with the following information about the strategy for execution of the orders on the domestic market: PI adopts measures in order to execute the Client's binding orders so that it may achieve the best possible outcome for the Client while factoring in the following criteria: price, costs associated with execution of the order, speed and likelihood of execution of

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the binding order, transaction settlement, extent and nature and/or other features from executing the binding order. In executing binding orders placed by the Client, PI assesses the importance of individual criteria factoring in the following:

- Whether the Client is a professional or non-professional client;
- Nature of the Client's binding order,
- Characterization of the financial instruments mentioned in the binding order,
- Characterization of the execution venue to which the binding order may be forwarded.

PI considers the most important criterion for achieving the best possible outcome based on the Client's binding order to be the price of the financial instrument and the amount of costs associated with the execution of the order and incurred by the Client, including fees for the execution venue, clearing and settlement fees and any fees paid to third parties involved in execution of the order.

- There is only one operator of a regulated securities market, i.e. a multilateral trading system, in the Slovak Republic - Burza cenných papierov v Bratislave, a.s. Following the order execution strategy, PI will execute binding orders placed by the Client in respect of all financial instruments (shares, bonds, and units) through a member of Burza cenných papierov v Bratislave, a.s. PI is authorized to place binding orders at the Client's request even with an OTC market outside the regulated market, such as the multilateral trading system of Burza cenných papierov v Bratislave, a.s. in relation to all the Client's trades.
- Where the Client places a specific instruction for execution of a binding order or concerning its specific nature, PI shall execute the binding order in strict compliance with the instruction and, in doing so, PI is deemed to have complied with the obligation to achieve the best possible outcome for the Client. PI hereby expressly draws the Client's attention to the fact that their specific instructions may prevent PI from proceeding in compliance with its order execution strategy aimed at achieving the best possible order execution outcome in relation to that specific instruction.

By signing the contract, the Client confirms that PI has provided them with relevant information about its order execution strategy and the Client grants PI explicit consent thereto, as well as explicit consent to execute all of the Client's trades on the OTC market.

The information about the order execution strategy can be found at PI's website.

d) PARTNERS INVESTMENTS provides Clients in compliance with Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector with information about the transparency of sustainability of risk policies, of promoting environmental or social characteristics, and of sustainable investments. The information under the preceding sentence is contained in the current version of "Sustainability Risk Policy within Investment Decision-Making Process", which can be found at PI's website.

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## G. SPECIAL INFORMATION DISCLOSED PRIOR TO CONCLUDING A DISTANCE CONTRACT

This information applies in compliance with Act 266/2005 on protection of consumers in provision of distance financial services and on the amendment of certain laws, as amended ("Act 266/2005") only where a contractual relationship between PARTNERS INVESTMENTS, o.c.p., a.s. (PI) and a consumer Client is concluded through means of distance communication, i.e. without the consumer Client actually being physically present. PI provides the information to consumer Clients prior to concluding a distance contract. Where the contractual relationship between PI and a consumer Client is concluded in the Client's physical presence, the provisions of this Clause G shall not apply.

### 1. Information about PARTNERS INVESTMENTS:

- a) **Business name and registered office:** this information is in sub-clause A) (1) of the Pre-Trade Information.
- b) **Other contact addresses in addition to those specified in (a):** this information is contained in A) (1) of the Pre-Trade Information.
- c) **Line(s) of business:** the current line(s) of business of PI is available at <http://www.orser.sk/vypis.asp?ID=464126&SID=2&P=0>.
- d) **CRN and identification of the court of registration:** this information is in A) (1) of the Pre-Trade Information.
- e) **Business name, registered office and identification number of the intermediary and their legal relationship with PI:** this information is in A) (5) of the Pre-Trade Information.
- f) **Name and registered office of the competent body supervising activities of PI:** this information is in A) (4) of the Pre-Trade Information.

### 2. Financial Service Information:

- a) **Characteristics of the provided financial service:** PI provides investment services to Clients in compliance with the Securities Act and based on a current authorization to engage in investment services authorization granted by the National Bank of Slovakia. Information about the services can also be found at PI's website.
- b) **Total remuneration for a financial service, including all fees, expenses and taxes paid by a consumer Client through PI. Where the precise amount of the remuneration for a financial service cannot be determined, the supplier will indicate the basis for calculating it to enable the Client to check the amount:**

Information about fees and costs paid by a Client can be found in Part E) of the Pre-Trade Information and in the current version of the "Fees Schedule" available at PI's website.

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Information about taxes to be paid by consumer Clients through PI: Should a dividend be paid to the Client, the dividend tax will be automatically withheld by PI or its foreign intermediary on the relevant foreign market at the rate determined by the government with jurisdiction over that foreign market.

- c) **warnings about risks where the offered financial service is associated with instruments whose specific features or activities to be performed present risks, or whose price is dependent on changes in the financial market beyond PI's reach and the information stating that past returns are no guarantee of future returns:** the information is provided in the current version of "Information about Financial Instruments and Related Risks" available at PI's website.
- d) **Information about taxes and other fees not paid through PI or withheld by it:** Income tax (profit tax) is to be paid by the Client in compliance with the legislation of the country of the Client's tax domicile. PI is not responsible for any failure of the Client to comply with that obligation.
- e) **Validity of provided data:** The information provided prior to entering into a distance financial service contract is valid until updated by PI.
- f) **information about payment terms and service provision manner:** the information is in E) of the Pre-Trade Information and in the current version of the "Fees Schedule" available at PI's website.
- g) **additional costs to be borne by the consumer Client, if they are charged, in relation to the use of remote communication means:** no such costs are charged.

### **3. Distance Contract Information:**

- a) **The right to withdraw from a distance contract under Section 5 of Act 266/2005, including expiry of the right to withdraw, terms and conditions for withdrawing, information about the amount that may be required from a consumer under Section 6 (1) of Act 266/2005, and consequences of a failure to exercise the right to withdraw or its non-existence:** pursuant to Section 5 (5) (a) of Act 266/2005, the right to withdraw without cause and any stipulated fine does not apply to the financial services the price of which depends on financial market changes beyond reach of PI, which may occur prior to the expiry of that right. Pursuant to Act 266/2005, the Client - consumer is not entitled to withdraw without a cause from a distance financial service contract during the period of 14 calendar days from concluding it.
- b) **the minimum term of the contract for the financial services that are to be provided on a continuous basis or repeatedly:** the contractual relationships between PI and the

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Client are usually set for an indefinite term. Long-Term Investment Savings Agreements are concluded for a definite term lasting at least 15 years.

c) **possibility to terminate the contract early or unilaterally and information about related stipulated fines:** during the existence of the contractual relationship, the Client may unilaterally terminate the contract prior to its expiry by notice (with or without a cause) or withdraw therefrom (only based on a ground specified in the Act or the contract). Grounds for withdrawing from a contract are specified in the relevant business terms and conditions that are an integral part of the contract. Their current version can be found at PI's website. PI is not entitled to claim any stipulated fine for an early unilateral contract termination made in compliance with law or the contract.

d) **Procedure for enforcement of the right to withdraw from the contract and the address to which a notice of withdrawal is to be sent:**

Withdrawal from the contract is a unilateral legal act. Withdrawal from the contract shall be in writing, state the reason for which the Client withdraws therefrom and bear the Client's signature, failing which it shall be null and void. Withdrawal from the contract shall take effect ex nunc, i.e. the contract shall be cancelled from the moment when notice thereof has been served on the other contracting party, i.e. PI. The notice is to be served to PI's registered office specified in A) (1) of the Pre-Trade Information.

e) **Designation of the country whose laws apply to the supplier's offers of financial services submitted to consumers prior to concluding a contract:** Slovak Republic.

f) **Choice of law and court according to a special regulation:** the contractual relationship between PI and the Client is governed by legislation of the Slovak Republic and any dispute will be submitted for resolution to a competent court in the Slovak Republic. The Parties cannot chose other legislation to govern their contractual relationship or a court outside the Slovak Republic.

g) **Language(s) in which the supplier undertakes, with the consumer's consent, to communicate during the contract term and provide information about contractual terms and conditions and other information under this clause:** information is in A) (2) of the Pre-Trade Information.

**4. Information about the complaint procedure and possibilities for out-of-court settlement of complaints:** the information is provided in the current version of the Complaint Procedure available at PI's website.

**5. Information on the existence of other guarantee funds or compensation systems, e.g. guarantee funds or compensation systems under special laws** can be found in A) (7) of the Pre-Trade Information.

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The rules and procedures for categorization of Clients under Act 566/2001 on securities and investment services (Securities Act)

A securities dealer's client is a natural or legal person whom the securities dealer provides with an investment or ancillary service.

The Act defines three basic categories of clients:

- Professional client,
- Eligible counterparty,
- Non-professional client.

Each category of clients enjoys a specific scope of protection set out by the Securities Act, where non-professional clients enjoy the highest level of protection.

PARTNERS INVESTMENTS, o.c.p., a.s. ("PI") has implemented a client categorization system based on the requirements of the Securities Act, which is defined in the document entitled "Client Categorization Rules". PI's obligation to provide information differs according to the category to which a Client is assigned.

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