

[specimen of the Agreement - an individual]

**INVESTMENT ADVISORY SERVICES AGREEMENT (the 'Agreement')**

Reference number of the Agreement in DMBH: \_\_\_\_\_

concluded in Warsaw on [●] by and between:

**Bank Handlowy w Warszawie S.A.** operating through a separate organizational unit being a brokerage house **the Brokerage Department of Bank Handlowy** with its registered office in Warsaw at ul. Senatorska 16 registered under the registration number KRS 0000001538 with the District Court for the Capital City of Warsaw, 12th Commercial Division of the National Court Register, Tax Identification Number NIP: 526-030-02-91, the paid up capital and share capital: PLN 522.638.400, represented herein by:

1. \_\_\_\_\_

hereinafter referred to as '**DMBH**'

and

Ms./Mr

date and place of birth:

country of birth

mother's first name/father's first name

nationality:

address of residence

address for correspondence

type and number of ID document:

Personal identification number PESEL or the code of the

ID document issuing country: Tax Office for the place

of residence

NIP / TIN in the country of residence *(for a non-resident)*

telephone no,

email address

hereinafter referred to as the '**Client**'

DMBH and the Client hereinafter referred to jointly: the '**Parties**' and individually: the '**Party**'.

## § 1

### *Subject Matter of the Agreement*

1. The Parties hereby enter into the Agreement pursuant to which the Client orders and DMBH accepts the order to provide Investment Advisory services.
2. DMBH shall provide the Investment Advisory services on the terms set out in the Agreement and the Terms and Conditions of Investment Advisory Services Provided by the Brokerage Department of Bank Handlowy (the 'Terms and Conditions'), which constitute an integral part of the Agreement. Any terms that are capitalized in this Agreement shall have the meaning ascribed to them in the Terms and Conditions.
3. DMBH provides Investment Advisory services only in respect of Financial Instruments that can be purchased by the Client through or in a transaction concluded with DMBH.
4. As part of the provision of the Investment Advisory services, DMBH shall prepare and provide the Client with an Investment Recommendation in the form of a model Portfolio.

## § 2

1. In order to define the scope of the Investment Recommendation, the Parties hereby establish an investment strategy based on the Client's individual situation. The Investment Strategy defines the scope of financial instruments that may be the subject of the Investment Recommendation. The Investment Strategy constitutes *Appendix No. 1* to the Agreement. A change in the Investment Strategy shall not constitute an amendment to the Agreement.
2. The Client shall keep the content of the Investment Recommendation confidential and shall not make it available to third parties, except where such disclosure is required under applicable law. The breach of the above obligation by the Client shall be considered as a gross breach of the terms of the Agreement.

## § 3

1. The Client shall promptly inform DMBH of any changes in information regarding the Client's level of knowledge of investing in Financial Instruments, the Client's investment experience, financial situation, risk tolerance, investment objectives and needs.
2. The obligation referred to in clause 1 shall be deemed to be met if DMBH receives the information from the Bank, provided that the information is complete and correct. To that effect, the Client may authorize DMBH to obtain the above-mentioned information from the Bank.

## § 4

### *Representation*

1. DMBH represents herein that:
  - 1) it shall provide the Services exclusively with respect to the Financial Instruments specified in the Investment Strategy,
  - 2) it is supervised and regulated by the Polish Financial Supervision Authority (Komisja Nadzoru Finansowego) with respect to the activities covered by the Agreement.
2. The Client represents that:
  - 1) is aware that for the purpose of executing and performing this Agreement he/she is treated by DMBH as a Retail Client within the meaning of applicable laws and confirms that he/she does not request to be treated by DMBH as a Professional Client,
  - 2) is aware that the Agreement is an agreement of due care on the part of DMBH with respect to the issuance of Investment Recommendations, and that no Investment Recommendation provided by DMBH to the Client guarantees that any of the investment objectives assumed by the Client will be achieved,
  - 3) is aware that all investment decisions made on the basis of Investment Recommendations are made by himself/herself and that he/she has been informed by DMBH that investment decisions should be made after having fully considered the market situation and risks associated with a given investment activity, and that he/she should not invest in financial instruments the nature of which he/she does not understand,
  - 4) any information provided by the Client in connection with the execution of the Agreement, and in particular the information included in the profiling form, is complete and true,
  - 5) acknowledges that the subject matter of the Investment Recommendations prepared by DMBH under the Agreement is limited only to the Financial Instruments specified in the Investment Strategy and the Financial Instruments which can be

purchased by the Client through or in a transaction concluded with DMBH,

- 6) he/she received prior to concluding the Agreement and understands and accepts the content of the following documents: the Terms and Conditions, the Table of Fees and Commissions and the Information on Investor Classification, the Detailed Information on DMBH and Services Provided by DMBH under the Investment Advisor services Agreement, the General Description of the Nature of Financial Instruments and the Risks of Investing in Financial Instruments, the General Information on the Policy of Counteracting Conflicts of Interest in DMBH.

## § 5

### *Provision of Recommendations*

1. DMBH shall provide the Client with Investment Recommendations on the terms set out in the Terms and Conditions, at least once every 3 months, by the end of the last business day of each calendar quarter.
2. The Recommendation shall be communicated via a durable medium in the manner indicated by the Client in *Appendix No. 2* to the Agreement, with the proviso that in each case the provision of the Recommendation in writing during a meeting with the Client shall be deemed to be an effective provision of the Recommendation.

## § 6

### *Client Identification*

1. In order to ensure the identification of the Client for the purposes of contacts with DMBH and the submission of Instructions by telephone or electronic data carriers, the Parties agree that for the purposes of the Agreement, the passwords and identification marks established between the Parties in the Brokerage Services Agreement shall apply at the time of identification.
2. In the absence of the Brokerage Services Agreement, the Parties shall agree on the password or identification marks in a manner to be agreed between the Parties.
3. For the purpose of reading the Investment Recommendations and individual information provided by DMBH via email, the Parties shall specify an identification code in Appendix No. 3 to the Agreement. A change in the identification code shall not constitute an amendment to the Agreement and shall be made in the manner specified in the Terms and Conditions.
4. The Parties shall not share the password or identification marks referred to above with third parties.

## § 7

### *Fee on Investment Advisory Services*

1. In return for the Investment Advisory services provided by DMBH, the Client may pay fees to DMBH (the 'Fee') in the amount specified in the Table of Fees and Commissions. If the Fee is defined, the following provisions of the Terms and Conditions shall apply.
2. The Parties agree that the Fee shall be paid by the Client in the following manner:
  - 1) by deducting by DMBH the amount of the Fee from the Investment Account, and in the event of its absence or lack of funds in the Investment Account:
  - 2) by deducting the amount of the Fee from the bank account held by the Client in the Bank, and in the event of its absence or lack of funds on the bank account, in another manner agreed with the Client.
3. In order to meet the provisions referred to in clause 2 sub-clause 2), the Client has granted DMBH a power of attorney to collect, without any separate instruction from the Client, funds equal to the Fee and other liabilities due to DMBH in respect of the provision of the Investment Advisory services to the Client.
4. DMBH shall collect from the Investment Account the amount of the Fee and other amounts due to DMBH in return for the provision of the Investment Advisory services to the Client, without any separate instruction from the Client.
5. In the event that the Client fails to pay the Fee, the provisions of the Terms and Conditions shall apply.
6. The authorization referred to in clause 3 shall be granted irrevocably and shall not expire upon termination of the Agreement for reasons justified by the content of the Agreement, i.e. the satisfaction of DMBH's enforceable claims under the Agreement.

## § 8

### *Confidentiality*

1. Subject to the provisions of clause 2, DMBH shall keep confidential all information related to the conclusion and performance of the Agreement and shall not disclose it to third parties.
2. The prohibition referred to in clause 1 shall not apply to the transmission or disclosure of information in accordance with

the provisions of applicable law.

**§ 9**

*Notices and Correspondence*

1. Subject to the provisions of the Terms and Conditions, the Parties agree that all notices and correspondence related to the performance of the Agreement shall be provided by DMBH to the Client in the manner specified in Appendix No. 2 to the Agreement.
2. In the event of any change to the Client Data, the Client shall notify DMBH in writing or by telephone or by means of electronic media, provided that the provisions of Article 6 clauses 1 and 2 of the Agreement apply.

**§ 10**

*Term of the Agreement*

1. This Agreement has been concluded for an indefinite term.
2. This Agreement may be terminated in accordance with the terms set out in the Terms and Conditions.

**§ 11**

1. This Agreement shall be governed by the Polish law.
2. Any disputes arising in connection with the conclusion or performance of the Agreement shall be resolved amicably, and in the event of inability to agree on a common position, shall be resolved by a common court, whose jurisdiction shall be determined on the basis of applicable law.
3. Subject to the provisions of the Agreement and the Terms and Conditions, any and all amendments to this Agreement must be in writing, otherwise being null and void.
4. Appendix No. 2 may be amended in the form referred to in Article 6 clauses 1 and 2 of the Agreement.
5. This Agreement has been executed in two counterparts, one for each of the Parties.

**Client**

<p>.....</p> <p>Signature (the specimen signature in the meaning of the Agreement)</p>
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**DMBH**

<p>.....</p> <p>.....</p> <p>Stamp, signature</p>
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**Appendices:**

- |                |  |
|----------------|--|
| Appendix No. 1 | <i>Investment Strategy.</i>  |
| Appendix No. 2 | <i>Indication of the Manner of Providing Investment Recommendations and Information of an Individual Nature and a General Nature</i> |
| Appendix No. 3 | <i>Code for Opening investment Recommendations and Information of an Individual Nature bent via electronic mail.</i>                 |

**Schedule No. 1 to the Investment Advisory Services Agreement - Investment Strategy.**

**Schedule No. 2 to the Investment Advisory Services Agreement - Indication of the Manner of Providing Investment Recommendations and Information of an Individual and a General Nature.**

**Indication of the Manner of Providing Investment Recommendations and Information of an Individual Nature and a General Nature**

\_\_\_\_\_  
(Client's first name and last name)

In connection with the performance of the Investment Advisory Services Agreement, I kindly request to provide  
*[please, choose the answer]:*

**RECOMMENDATIONS:**

- to the email address indicated in the Agreement
- in writing, as correspondence sent to the last address for correspondence indicated in the Agreement

**INFORMATION OF AN INDIVIDUAL NATURE INDICATED IN THE TERMS AND CONDITIONS**

- to the email address indicated in the Agreement
- in writing, as correspondence sent to the last address for correspondence indicated in the Agreement

**INFORMATION OF A GENERAL NATURE:**

- via DMBH's website - <https://www.citibank.pl/biuro-maklerskie>  
At the same time I declare that given the choice between paper and electronic form, I choose the electronic form, and that I have regular access to the Internet.
- I do not agree to the transmission of information of a general nature via the website.  
In this event the information shall be provided in writing in DMBH PUM and at the request of the Client it shall be provided by telephone or by other data transmission devices

\_\_\_\_\_  
**CLIENT**

\_\_\_\_\_  
**DMBH**  
(stamp, signature)

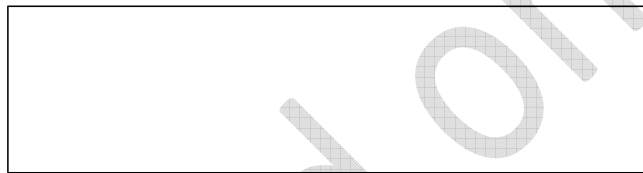
**Schedule No. 3 to the Investment Advisory Services Agreement - Code for Opening Investment Recommendations and Information of an Individual Nature Sent via Electronic Mail.**

**Code for Opening Investment Recommendations and Information of an Individual Nature Sent via Electronic Mail.**

Advisory Agreement No. \_\_\_\_\_

First and last name of the Client \_\_\_\_\_

Code for Opening Investment Recommendations and Information of an Individual Nature Sent via Electronic Mail.



The Client may change the above code in the form and manner specified in the Terms and Conditions.

\_\_\_\_\_  
**CLIENT**

\_\_\_\_\_  
**DMBH**  
(stamp, signature)