

Framework Agreement No. ....

made on ..... in Warsaw by and between:

**Dom Maklerski TMS Brokers S.A.** with the registered office in Warsaw, address: ul. Zlota 59, 00-120 Warszawa, entered to the Entrepreneurs Register of the National Court Register kept by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register with KRS number 0000204776, having statistical number REGON 015715078, Tax Identification Number [NIP]: 526-27-59-131, hereinafter referred to as - **TMS Brokers**, represented by:

\_\_\_\_\_ and \_\_\_\_\_ (name and surname/name),

\_\_\_\_\_ (PESEL [Personal ID number)/REGON/address/registered office)

\_\_\_\_\_ hereinafter referred to as the "Client".

TMS Brokers informs that you have been granted the status of a **Retail Client**, for whom the highest level of protection is expected. At the same time, we would like to inform you that the Client has the right to apply for a change of the client's category, which may involve the application of a higher level of protection. The rules for changing the category have been specified in the Regulations for the provision of services. The detailed rules of treating Clients by TMS Brokers and the form of changing the categories of Clients are available at [www.tms.pl](http://www.tms.pl).

**§ 1**

1. On the basis of and in accordance with the principles set out in this Framework Agreement (hereinafter referred to as "Agreement") and in compliance with the relevant regulations applicable to the service chosen by the Client (hereinafter: "Regulations"), undertakes to provide the Client with the following services:
  - 1) execution of orders of purchase and sale of the Financial Instruments.
  - 2) safekeeping and registering Financial Instruments, including maintaining Cash Accounts,
  - 3) currency exchange.
2. Unless the Agreement provides otherwise, the services referred to in section 1 above may be provided only in a joint manner.
3. All expressions written in capital letters, which are not defined otherwise in the Agreement, have the meaning given to them in the Regulations.
4. TMS Brokers provides the services referred to in section 1 above on the basis of a business licence issued by the Polish Securities and Exchange Commission and the Polish Financial Supervision Authority, and its activities referred to in section 1 above are subject to supervision by the Polish Financial Supervision Authority.
5. Execution of orders to buy or sell the Financial Instruments placed by the Client shall consist in concluding by TMS Brokers, on its own account, agreements to buy or sell Financial Instruments directly with the Client, to which the Client agrees.
6. The service of safekeeping and registering Financial Instruments consists in keeping accounts and registers related to transactions concluded by the Client, recording the status of Financial Instruments in the Register of Financial Instruments and keeping a Cash Account used to service the Client's funds and the Operational Register.
7. The foreign exchange service consists in the acceptance by TMS Brokers of foreign currencies and their sale to the Client's account, as well as the purchase of foreign currencies to the Client's account, in connection with the service of fulfilling TMS Brokers' obligations towards the Client or the Client's obligations towards TMS Brokers for the services provided by TMS Brokers to the Client.
8. In order to enable execution of orders under the Agreement, TMS Brokers shall open a Cash Account for the Client, which shall be maintained by TMS Brokers on behalf of the Client.
9. The funds deposited on the Cash Account are interest-free. The interest earned on the cash deposited on the Cash Account constitutes TMS Brokers' remuneration for maintaining the Cash Account and is intended to improve the quality of services provided through the development of IT infrastructure.
10. The Client agrees that statements of will or other statements related to the Agreement, including all correspondence between the Parties, may be submitted by the Parties in electronic form on the terms described in the Regulations on the conclusion of agreements for the provision of brokerage services in electronic form (hereinafter: "Regulations for concluding agreements in an electronic form") and described in the

Agreement and relevant regulations applicable to the service chosen by the Client. The Client declares that he has read and accepts the Regulations of concluding agreements in an electronic form, available at [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty).

11. TMS Brokers shall inform the Client about any legal events affecting the existence and content of rights recorded by TMS Brokers and shall submit to TMS Brokers relevant documents confirming this state in accordance with the applicable provisions of law.

**§ 2**

1. Agreement for the transfer of funds (the Collateral referred to in § 2 section 2 of the Agreement) to secure future receivables of TMS Brokers, pursuant to the binding provisions of the civil law.
2. On the basis of this Agreement, the Client, as a collateral for future cash receivables of TMS Brokers resulting from the settlement of transactions concluded on the basis of this Agreement, agrees to establish collateral each time, in the form of a transfer of ownership right to a part of the funds accumulated on the Cash Account to TMS Brokers, in the amount of the Required Funds for Settlement, determined based on the Settlement [Valuation] (current position value), (hereinafter referred to as: the "Collateral") in the cases specified in the Regulations.
3. For the purpose of establishing Collateral, TMS Brokers shall calculate at least once on a Business Day, among others, the value of the Required Margin Deposit and the value of the Unrealised Value of the Positions.
4. TMS Brokers shall have the right to satisfy its claims against the Collateral in the event that at the time of settling the transaction, the Cash Account does not contain an amount sufficient to settle the transaction. TMS Brokers shall notify the Client about the expiry of the claim for the return of the Collateral on terms specified in the Regulations.
5. The collateral shall be established until the settlement of transactions concluded under the Agreement.
6. The Client hereby each time agrees to change the amount of the Collateral as a result of calculations made by TMS Brokers, mentioned under subparagraph 3 above, including a change in the amount of funds transferred to the ownership of TMS Brokers, which may occur before settlement of transactions concluded on the basis of the Agreement.
7. The detailed manner of establishing the Collateral, the basis for executing the Collateral, the method of valuing the Collateral subject and the principles of settling the parties to the Agreement are set forth in the Regulations.
8. The receivables of TMS Brokers resulting from the Agreement may be immediately set off by TMS Brokers against the Client's receivables, including those being the subject of the Collateral, on the basis of a legal relationship established between civil law entities referred to in § 2 section 1 of the Agreement and in accordance with the Regulations.

9. Under the deduction referred in § 2 sec. 8 of the Agreement:

- 1) the net amount resulting from the calculation of mutual receivables of TMS Brokers and the Client shall be paid to the party whose receivables or the sum of receivables is higher;
- 2) a claim for payment of the amount referred to in item 1) above is due, also even if the receivables of the deducting party is also due.

Any and all cases in which it is possible to make deductions on the basis of the Agreement and detailed rules of settlement of the parties to the Agreement as a result of exercising the rights of TMS Brokers shall be set forth in the Regulations.

### § 3

1. This Agreement also constitutes a master netting agreement within the meaning of Part Three of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, amending Regulation (EU) No 648/2012 of 4 July 2012 (Journal of Laws of the European Union L 176 of 27.06.2013). The provisions on set-off of mutual receivables, contained in the Act of 23 April 1964 - Civil Code and the Act of 28 February 2003 - Bankruptcy Law, shall also apply accordingly to the Agreement.
2. TMS Brokers and the Client agree that in the event of the Client's failure to perform any obligations resulting from this Agreement as a result of its failure to perform the Agreement, bankruptcy, liquidation or other circumstances of a similar nature, the amount due or payable to TMS Brokers shall only constitute a net sum of positive and negative values of individual transactions covered by the Agreement, valued at their current market value.
3. In the case of bankruptcy involving liquidation of the Client's assets, set-off of mutual receivables of TMS Brokers and the Client is acceptable, if both receivables existed on the day of announcing the Client's bankruptcy, even if the maturity date of one of them has not yet occurred.
4. The results of the compensation, mentioned under subparagraph 2 above, may also be taken into account when TMS Brokers calculates the aggregate exposure exposed to the credit risk of a given Client.

### § 4

1. By signing this Agreement, the Client hereby authorizes TMS Brokers to transfer personal or financial data concerning transactions concluded on the Client's Account, concerning the Client's copies of documents or other information listed in the Client's application to Entities Cooperating with TMS Brokers, which exchange information with the Client or TMS Brokers, solely for the purpose of executing the Agreement or agreements concluded by the Client or TMS Brokers with these entities.
2. For the purposes of § 4.1 above, "Cooperating Entities" shall mean companies owned or controlled by TMS Brokers or companies that are jointly controlled with TMS Brokers or remain with TMS Brokers on a permanent basis, such as banks, investment firms, auditors, companies providing other financial services, introductory brokers, IT firms, consulting firms or courier firms. The Client hereby authorizes these entities to receive the information or documents described above and to use them only for the purposes of performing the duties described in relevant agreements concluded by TMS Brokers with the Cooperating Entities.

### § 5

1. Within the framework of this Agreement, TMS Brokers offers the Client the possibility to place orders:
  - 1) through remote electronic channels of communication (Internet), in particular through a dedicated Transaction System or the Client's Zone ("Electronic Channels"),
  - 2) by telephone,
  - 3) personally, in particular in CSP.
2. The rules of access to the channel referred to in section 1 above are specified in the TMS Brokers Information Card.

3. TMS Brokers shall make available information concerning the execution of orders in the Transaction System and additionally in the manner specified in the Regulations.
4. TMS Brokers shall confirm to the Client the acceptance of the order on the principles specified in the Regulations.
5. The Parties agree and accept that:
  - 1) The Client may submit instructions via Electronic Channels. Instructions submitted by the Client via Electronic Channels and declarations of will and knowledge ("Declarations") submitted by TMS Brokers via Electronic Channels shall meet the requirements of the written form also when the written form has been reserved under pain of invalidity (pursuant to Article 13(3) of the Act).
  - 2) The Client's instructions and TMS Brokers' Declarations made via Electronic Channels are equivalent to the declaration of will made in writing.

### § 6

1. The provision of the services referred to in § 1.1 shall be carried out pursuant to the rules set forth in the Regulations (subject to the provisions of § 6.3 of the Agreement), the Specification of Financial Instruments, the Table of Fees and Commissions, the Information Card on TMS Brokers, the Characteristics of Financial Instruments and the Risk Description.
2. By signing this Agreement, the Client declares that the documents referred to in paragraph 1 above contained sufficient content to understand the nature of the service provided to the Client.
3. Moreover, the Client declares that TMS Brokers has transferred to him the Policy of executing orders in Dom Maklerski TMS Brokers S.A. By concluding this Agreement, the Client declares that he/she agrees to the Policy of executing orders in Dom Maklerski TMS Brokers S.A. presented to the Client.
4. The valid versions of the documents referred to in sections 1 and 3 above shall be available to the Client at the websites indicated in the TMS Brokers Information Sheet available at [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty).
5. The current transaction terms and conditions are available in the marked tab of the Trading System or on the website [www.tms.pl](http://www.tms.pl).
6. TMS Brokers shall have the right to amend the documents referred to in sections 1 and 3 above pursuant to the principles set forth in the Regulations, and the Client undertakes to become familiar with the amendments to the documents referred to in sections 1 and 3 above.
7. By signing the Agreement, the Client declares that he has been informed about the existence of Conflicts of Interest specified in the Information Sheet for TMS Brokers, including the Conflict of Interest consisting in the fact that TMS Brokers executes orders by concluding, on its own account, agreements for the purchase or sale of Financial Instruments (transactions) directly with the Client. As a result, the negative result of the Client may constitute a financial gain for TMS Brokers. The Client, despite the existence of Conflicts of Interest, expressly confirms its willingness to enter into the Agreement.
8. TMS Brokers shall make every effort to ensure that in such a case the Client's interests are not violated.
9. By signing the Agreement, the Client declares that he is fully aware of the fact that due to the high financial leverage, transactions on Financial Instruments carry a high risk of incurring financial losses which may exceed the amount of funds accumulated on the Cash Account.
10. The Client guarantees that it is able to accept the risk of concluding highly leveraged transactions financially and in any other way.

### § 7

1. The Client shall set in the Client's Data Sheet a password to enable unambiguous identification of the Client for the purposes of placing its orders and instructions other than those submitted personally and other than those submitted in the Transaction System.
2. Simultaneously, TMS Brokers shall assign to the Client a separate first password for logging into the Transaction System for the purposes specified in section 1 above.
3. The Client defines in the Client's Data Sheet or in the instruction to open a Cash Account the numbers of bank accounts used to withdraw the funds or indicates other Cash Accounts to which the transfer is to be made.

4. In the Client's Data Sheet the Client defines the manner of transferring information to the Client.

**§ 8**

By signing this Agreement, the Client accepts the right of TMS Brokers to:

- 1) close at least one position, recorded in the Client's Register of Financial Instruments, in whole or in part in connection with the obligations arising from the necessity to maintain an adequate Security Level in the cases and under the terms set forth in the Regulations,
- 2) or close any position recorded in the Client's Register of Financial Instruments in the amount necessary to restore an appropriate level of Free Cash Resources, in the cases and under the terms set forth in the Regulations.

**§ 9**

1. By concluding the Agreement, the Client agrees to:
  - 1) the withdrawal from the transaction by TMS Brokers, or
  - 2) the change by TMS Brokers of the transaction price (the price of the Financial Instrument) at which the transaction was concluded, in the cases specified in the Regulations.
2. The Client's consent, quoted under subparagraph 1 above, shall be deemed repeated at the moment of placing by the Client of each Order to buy or sell Financial Instruments.
3. The Client shall be obliged to pay fees and commissions on the basis of the Table of Fees and Commissions for a given service, specified in the Order of the President of TMS Brokers, pursuant to the principles set forth in the Regulations.
4. The Client agrees that TMS Brokers shall deduct the due commissions and fees from the amounts deposited on the Client's Cash Account in accordance with the principles set forth in the Regulations for a given service.
5. By entering into this Agreement, the Client confirms that he has knowledge that depending on the selected service, the Client's orders can be performed in TMS Brokers, and thus they are performed outside the trading system of financial instruments. By placing an order, the Client agrees to execute his order outside the system of trading in financial instruments.

**§ 10**

By signing this Agreement, the Client represents that:

- 1) has full legal capacity and is not subject to any restrictions under its domestic or foreign law which would deprive it of the possibility of conducting transactions that are the subject of this Agreement
- 2) in the case when the Client remains with his/her spouse in the matrimonial property (statutory property), his/her spouse, with whom the Client remains in the matrimonial property (statutory property) has consented to the conclusion by the Client of this Agreement, conclusion of transactions by the Client on the basis of this Agreement and submission by the Client of all the instructions permitted by the provisions of this Agreement.
- 3) if he indicates that the e-mail method is appropriate for correspondence, he agrees to send him information constituting Professional Secret in a form not secured by cryptographic means.
- 4) has regular access to the Internet and agrees to receive information from TMS Brokers via the website [www.tms.pl](http://www.tms.pl) (or any subsequent TMS Brokers website made available to the Client) or via the NonStop zone or Client Zone via the Transaction System after logging in or via e-mail.
- 5) Under separate regulations, in particular with respect to counteracting money laundering, TMS Brokers may be obliged to stop transactions or block the Cash Account. The Client hereby releases TMS Brokers from its liability for damages incurred by the Client as a result of binding provisions of law.

**§ 10a**

1. A Client who is a natural person not conducting business activity by concluding this Agreement declares that market data to which he has gained access under this Agreement (hereinafter: "Market Data") will be used by the Client only for private purposes not related to business or professional activity.
2. The Client referred to in § 10a para. 1, hereby undertakes not to provide any passwords that enable third parties to access Market Data and not to transfer to third parties any Market Data in any other way, directly or indirectly.
3. Client's personal data referred to in § 10a para. 1, including in particular the first and last name and address of residence, may be at the request of the Market Data provider transmit by TMS Brokers to such entity for control purposes, for which the Client hereby declares the consent.

**§ 11**

1. The Client or his/her proxy may lodge a complaint against the brokerage activities indicated in § 1 section 1 of the Agreement.
2. The complaint submission and handling procedures, including in particular information on the place and form of complaint submission, the date of complaint handling and the manner of notification on the complaint handling, are included in the Regulations for the provision of services and in the Information Sheet on TMS Brokers.

**§ 12**

1. The Agreement is concluded for the unspecified period of time.
2. The Agreement was concluded under a suspensive condition, consisting in a positive verification of the Client's identity by TMS Brokers, carried out in accordance with internal procedures of TMS Brokers on the basis of data and documents concerning the Client, in particular with respect to the assessment of the risk of money laundering and terrorist financing. TMS shall carry out the above verification and inform the Client whether the above condition precedent has been fulfilled not later than within 90 days from the date of their conclusion. The Agreement shall enter into force upon informing the Client by TMS Brokers that the above condition precedent has been fulfilled.
3. The Customer has the right to terminate the Agreement at any time with 7 days' notice from the date of delivery. TMS Brokers may terminate the Agreement in the cases and on the principles specified in the Regulations.
4. Termination of this Agreement shall terminate the provision of all services specified in § 1.1. 1 as at the date of termination of the Agreement.
5. The specimen signature placed on the Client's Data Card shall constitute a specimen signature also for the purposes other than the present agreements concluded by the Client with TMS Brokers.
6. The Regulations and the remaining Contractual Documents constitute an integral part of the Agreement and are amended in accordance with the principles set forth in the Regulations.
7. Any changes to this Agreement may only take place in electronic form under pain of nullity, unless the Parties amend the Agreement in writing. In order to save an electronic form, it is required to submit a declaration of will by the Customer in an electronic form. The declaration of will, including the change of the Agreement, submitted in electronic form meets the requirements of the written form also when the written form has been reserved under pain of nullity.
8. The place of performance of the Agreement shall be Warsaw, while the System for Order Execution on OTC instruments shall be TMS Brokers.
9. This Agreement was drawn up in two counterparts, one for each Party.
10. To the extent not provided for in the Agreement, the provisions of the Civil Code, the Act and the executive regulations to the Act shall apply.

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**Client's declarations**

I hereby confirm by signing below that:

- 1) I have received, read, understood and accepted the provisions of the Regulations, the Best Execution Policy, the Policy of managing conflicts of interest, the Financial Instruments Specification, the Information Sheet about TMS Brokers, Key Information Document, Information on accepting and submitting incentives, as well as the Table of Commissions and Fees, the Table of Swap Points and the Table of Rollover of financial instruments applicable to a given service.
- 2) I confirm that I have read and accepted the contents of the Description of Financial Instruments and Risks Description, and that I understand the nature and risk related to trading in financial instruments offered by TMS Brokers, in accordance with the contents of the Description of Financial Instruments and Risks Description. Moreover, I confirm that I received from TMS Brokers all additional information concerning the nature and risk factors of my transactions, as well as comprehensive answers to questions concerning the terms and conditions of transactions in the trading system operated by TMS Brokers, and the amount of capital allocated to the deposit securing the transactions concluded was selected by me in accordance with my financial capabilities.