

PATRIA

Patria Finance, a.s., Jungmannova 745/24, 110 00 Prague 1, Czech Republic, ID No. 26455064
Registered with the Commercial Register, Section B, File No. 7215
Maintained by the Municipal Court in Prague
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Financial Collateral Agreement

1. Patria Finance, a.s.

with its registered office at Jungmannova 24, Prague 1, Postal Code: 110 00

Company Reg. No: 26455064

registered in the Commercial Register administered by the Municipal Court in Prague under File No. B 7215

(hereinafter "**Patria**")

and

2. First name and surname/company name:

Address of permanent residence/registered office

Street and house number:

City and Post code:

Birth no./company reg. no.:

(hereinafter the "**Client**")

(Patria and the Client hereinafter individually as a "**Party**" or collectively as "**Parties**")

I. SUBJECT OF FINANCIAL COLLATERAL AGREEMENT

1. In this financial collateral agreement (hereinafter "**Collateral Agreement**"), the Parties have agreed to financial collateral for the debts below arising from the Master Investment Services Agreement concluded between Patria and the Client, including all product annexes (hereinafter the "**Agreement**"). The Collateral Agreement is arranged in connection with the Agreement and the Business Terms and Conditions shall be used as applicable.

2. Financial collateral is arranged in connection with the Credit or Loan provided by Patria to the Client on the basis of the product annexes to the Agreement for the purpose of Securities trading in which Patria is involved as the creditor or lender.

3. As part of the agreed financial collateral, the Client shall provide Patria with Collateral in accordance with Art. II of the Collateral Agreement and Patria shall accept the Collateral under the conditions laid down in the Collateral Agreement. The Collateral Agreement shall not affect collateral arranged between the Client and Patria in other provisions of the Agreement or otherwise.

4. Unless stated otherwise in the Collateral Agreement, the terms with a capital letter shall have the meaning assigned to them in the Agreement. For the purposes of the Collateral Agreement the below terms shall have the following meaning:

Securities	book-entry securities
Minimum Collateral Value	the minimum value of the Collateral Parameter set in relation to the Credit and in relation to the Loan in the List of Tariffs
Collateral Parameter	in relation to Credit this is the parameter calculated according to the following formula $(CTH-PU)/CTH*100$, where PU means the Credit provided and CTH the total market value of the Collateral in relation to a Loan this is the parameter calculated according to the following formula PP/CTH , with PP meaning the amount of funds and CTH meaning the total market value of the Securities which are the

	subject of the Loan
Closing Collateral Value	the closing value of the Collateral Parameter set in relation to the Credit and in relation to the Loan in the List of Tariffs
Credit	funds provided by Patria to the Client in order to allow for the purchase of Securities based on a credit agreement concluded under the Annex on Margin Trading
Initial Collateral Value	as this term is defined in relation to the Credit and Loan in the applicable product annexes. The exact amount of the relevant values of the Initial Collateral Value is listed in the List of Tariffs
ZFZ	Act No. 408/2010 Coll., on financial collateral, as amended
Loan	Securities loaned by Patria to the Client in order to allow their sale on the basis of a loan agreement concluded under the Annex on Short-Selling

II. THE SECURED DEBTS, LEGAL NATURE OF FINANCIAL COLLATERAL, FINANCIAL COLLATERAL

1. The Parties hereby secure through collateral all existing and future, conditional and unconditional debts of the Client to Patria:

- (a) from Credit and all other debts arising for the Client from the credit agreement concluded under the Annex on Margin Trading, including accessories and contractual penalties (hereinafter collectively as **"Credit Debt"**);
- (b) from the Loan and all other debts arising for the Client from the loan agreement concluded under the Annex on Short-Selling, including accessories and contractual penalties (hereinafter collectively as **"Loan Debt"**)

(Credit Debt and Loan Debt collectively also as **"Debts"**), with the caveat that the Debts correspond to financial receivables within the meaning of the ZPZ.

2. The Client hereby arranges the following in favour of Patria in order to secure the Debt:

- (a) for Credit Debt, a lien on the account of the Securities owner established with Patria for the Client as part of the Credit Account (hereinafter **"Credit Asset Account"**); and
- (b) for Loan Debt, a lien on the Client's receivables to Patria for payment of funds arising from the Agreement (in particular funds kept by Patria for the Client in collection accounts with banks) in the amount recorded in the cash component of the Brokerage Account (hereinafter **"Cash Brokerage Account"**),

as financial collateral within the meaning of the ZFZ. Patria accepts these liens. Patria shall record these Credit Asset Account liens to the appropriate account in accordance with the Civil Code.

3. The subject of the financial collateral shall be:

- (a) Securities recorded in the Credit Asset Account (hereinafter **"Asset Collateral"**);
- (b) receivables for payment of funds in the amount recorded in the Cash Brokerage Account (hereinafter **"Cash Collateral"**)

(Asset Collateral and Cash Collateral collectively also as **"Collateral"**) with the caveat that this is financial collateral within the meaning of the ZPZ.

4. Patria is entitled to set and regularly amend the list of Securities acceptable as Asset Collateral on its Website. All other Securities or Securities burdened with the rights of third parties shall have a value of zero for the purpose of securing any Debt, even in the case that such an amendment to the list of Securities acceptable as Asset Collateral takes place after the Asset Collateral has been provided. Should a Security that is Asset Collateral be converted to a (physical) security, such a Security shall also have a value of zero for the purposes of securing any Debt.

III. PARAMETER OF FINANCIAL COLLATERAL AND DROPS IN VALUE OF FINANCIAL COLLATERAL

1. For the purposes of assessing the sufficiency of collateral for Credit Debt or Loan Debt, Patria bases its stance on the applicable Collateral Parameter, whereby this Collateral Parameter must reach at least the applicable Initial Collateral Value at the moment the Client submits an Order for the purchase of Securities on Credit or an Order for the Loan of Securities.

2. If at any time during drawing of the Credit or duration of the Loan the relevant Collateral Parameter falls below the applicable Minimum Collateral Value, the Client shall take one of the following measures to ensure the relevant Collateral Parameter reaches at least the applicable Initial Collateral Value:

- (a) transferring (i) Asset Collateral to the Credit Asset Account in the case of a drop of the Collateral Parameter in relation to Credit, or (ii) transferring to Patria funds, which Patria registers in the Cash **Brokerage** Account, in the case of a drop in the Collateral Parameter in relation to a Loan, and in such a value so as the relevant Collateral Parameter reaches at least the applicable Initial Collateral Value or other value stated in Patria's request;
- (b) repaying a portion of the Credit Debt so that the relevant Collateral Parameter reaches at least the applicable Initial Collateral Value or other value stated in Patria's request;
- (c) returning the Securities that are the subject of the Loan, with Patria and the Client having agreed that, in addition to other situations foreseen by the Agreement, Patria is entitled to demand early return of these Securities from the moment the relevant Collateral Parameter falls below the applicable Initial Collateral Value; or
- (d) Patria gives an Order to sell Asset Collateral in the Credit Asset Account in the case of a drop of the Collateral Parameters in relation to the Credit Debt.

3. Patria shall inform the Client on the current amount of the relevant Collateral Parameter through the Business Application and if the condition is not met the Client shall be obliged to take the measures foreseen in paragraph 2 of this article. Patria may also inform the Client that the Collateral Parameter has fallen, generally within 12 hours of the moment it discovers this fact (hereinafter "**Information Service**"). Patria conducts the Information Service primarily through e-mail, by telephone or in writing. Patria's Information Service does not release the Client from the obligation of independently checking that collateral is sufficient pursuant to paragraphs 1 and 2 of this article. Failure to provide the Information Service shall not be an obstacle to the procedure under paragraphs 4 and 5 of this article.

4. Should the Client not take any of the measures foreseen in paragraph 2 of this article at the latest within 2 Business Days of the relevant Collateral Parameter falling as per paragraph 2 of this article, or the relevant Collateral Parameter falling below the Closing

Collateral Value, Patria shall be entitled, at its discretion, to sell the relevant Asset Collateral or part thereof, or to use the relevant Collateral to purchase and return the Securities that are the subject of the Loan so that the relevant Collateral Parameter reaches at least the value applicable for the Initial Collateral Value. During sale of Asset Collateral and use of Cash Collateral to purchase and return the Securities that are the subject of the Loan, Patria shall proceed as appropriate according to article V of the Collateral Agreement, being entitled to favour speed of sale or purchase over potentially higher return or lower loss.

5. Patria shall be entitled at its own discretion to sell the relevant Asset Collateral or use the relevant Cash Collateral to purchase and return the Securities that are the subject of the Loan in the case that circumstances arise leading to the fact that the Credit Debt or Loan Debt is unrealisable or becomes so pursuant to Section 2006 et seq. of the Civil Code, as well as if circumstances arise on the capital or financial market or in the economic environment in general that otherwise present a barrier acquitting a party of the obligation to compensate for damages pursuant to Section 2913 (2) of the Civil Code.

IV. OTHER RIGHTS AND OBLIGATIONS OF THE PARTIES FOR THE DURATION OF COLLATERAL

1. The Client shall be entitled to dispose of the relevant Collateral on the basis of Orders under the Agreement and the Business Terms and Conditions unless the relevant Collateral Parameter is under the applicable Initial Collateral Value, or would fall under the Initial Collateral Value as a result of the Client's Order, or other circumstances specified in the applicable product annex to the Agreement arise.

2. Patria consents to all transfers of Asset Collateral from the Credit Asset Account or Brokerage Account made in accordance with paragraph 1 of this article. Should Asset Collateral be transferred contrary to paragraph 1 of this article, the lien to such a transferred security would not cease.

3. The Client has the right to exchange the provided Collateral for other Collateral if such an exchange would not lead to a drop in the relevant Collateral Parameter below the applicable Initial Collateral Value.

4. Patria may unilaterally change the amount of the Initial Collateral Value, Minimum Collateral Value and Closing Collateral Value effective immediately, even in relation to Credit or Loans already provided, through an amendment to the List of Tariffs.

5. The Client undertakes the following:

- (a) to provide Collateral that is not burdened by any third party rights;
- (b) not to burden the Collateral with any rights in favour of third parties;
- (c) not to question the validity or enforceability of collateral according to the Collateral Agreement; and
- (d) to monitor the list of Securities acceptable as Asset Collateral on the Website.

6. Any of the Parties may terminate the Collateral Agreement through written notice to the other Party with a notice period of two months commencing the first day of the calendar month following the month in which notice was given. This notice period shall not expire before all Debts have been satisfied.

V. SATISFACTION OF DEBTS

1. Regardless of Art. II (4) of the Collateral Agreement, should the Client fail to satisfy the Credit Debt or Loan Debt to Patria by the deadline, Patria shall be entitled to satisfy the relevant Debt from the applicable Collateral. Should it be Asset Collateral, Patria shall sell

such Asset Collateral at its discretion at the relevant Execution Venue. In the case of Cash Collateral, Patria shall credit the Client's Debt to Patria against the receivable (even if not due) for pay-out of the Client's funds registered in the Cash Brokerage Account, or shall debit in its own favour the corresponding amount of funds. If the Debt consists of returning loaned Securities, Patria shall use the Collateral to acquire and return the loaned Securities. Patria shall also be entitled to offset the receivable incurred from acquiring and returning the loaned Securities against the receivable (even if not due) for pay-out of funds registered in the Cash Brokerage Account, or to monetise the Asset Collateral registered in the Asset Brokerage Account and keep an amount corresponding to the current market value of the loaned Securities.

2. Should the revenue from sale of the relevant Asset Collateral not be used in full to cover the relevant Debt to Patria, Patria shall transfer the remaining amount to the Client and it shall subsequently be registered in the Cash Brokerage Account. Patria shall transfer the Securities registered in the Credit Asset Account that were not used to satisfy the Credit Debt to the Asset Brokerage Account.

3. Patria will proceed as stated above solely to the extent necessary to satisfy the Credit Debt or Loan Debt and with due diligence and regard for the legitimate interests of the Client. The costs associated with the sale of Asset Collateral or the use of Cash Collateral shall be borne by the Client.

4. Should the Client's other debts to Patria not be sufficiently secured, Patria shall have a lien to any of the Client's assets held by Patria or otherwise legally or de facto controlled thereby. Even if the Client makes an Order concerning such assets, Patria shall be entitled to retain such a portion of the assets needed to cover such debt and such retention is not incompatible with any Order by the Client within the meaning of Section 1396 (2) of the Civil Code.

5. The Parties have agreed that earnings from Securities acquired on Credit (e.g. coupons, dividends) shall be used to cover the Debt.

VI. TERMINATION OF FINANCIAL COLLATERAL

If, after removal of the lien, a new Loan is provided, it shall be assumed that the Client is negotiating a new lien pursuant to Art. II (2)(b) of the Collateral Agreement.

VII. INFORMATION ON FINANCIAL COLLATERAL

1. Financial collateral serves generally to secure transactions concluded on financial markets. Financial collateral can be negotiated as a transfer of financial collateral or as a lien on financial collateral. Compared to civil collateral security it has a specific regime more relevant to the needs of the financial market.

2. The primary differences of the financial collateral are as follows:

- financial collateral can secure only receivables of a financial nature;
- the subject of financial collateral is primarily financial instruments and monetary funds;
- only the legally defined persons can negotiate financial collateral. In principle financial collateral among persons who do not generally operate on the financial market (e.g. among natural persons) is not possible. Under certain circumstances a natural person can only be a provider of financial collateral;

- financial collateral has, in certain cases, less formal requirements for being established (it is not necessary for the collateral to be labelled financial, but it is based on a general assessment of the preconditions for establishment; provision of financial collateral to the recipient and actual control of the financial collateral by the recipient is sufficient);
- the recipient of financial collateral can, in the case of delays with the secured receivable or in other cases foreseen by the agreement, satisfy debts in the manner foreseen by the agreement, otherwise it can satisfy debts by monetising financial collateral or offsetting the value of the financial collateral against the secured receivable;
- if not specified by the agreement, the legislation shall not be used for executing the right to satisfaction from financial collateral if it provides for (i) the obligation to notify monetisation of the financial collateral in advance, (ii) the obligation for satisfaction from financial collateral to be approved by court, an administrative authority or other entity, (iii) financial collateral to be monetised in a public auction or other stipulated manner, or (iv) a certain deadline to pass before the right to satisfaction from financial collateral is executed;
- financial collateral enjoys special protection in execution and insolvency proceedings.

3. More detailed information can be found in the ZFZ itself.

4. The Client declares that Patria has informed them sufficiently of the main characteristics of the legal treatment of financial collateral and about how the legal treatment of financial collateral differs from the general treatment of liens and the transfer of belongings, rights or other assets to the creditor.

VIII. FINAL PROVISIONS

1. In the case of invalidity or ineffectiveness or illusoriness of certain provisions of the Collateral Agreement, the other provisions shall not be affected. The Parties hereby undertake to take all steps necessary to replace such an invalid, ineffective or illusory provision with another provision that is valid, effective and enforceable and corresponds to the purpose of the replaced provision and the whole Collateral Agreement.

2. The Collateral Agreement may be altered or amended solely on the basis of agreement between the parties in the form of a written addendum.

3. The Client is not entitled to transfer any rights or obligations from the Collateral Agreement to another entity without the prior written consent of Patria. Debts and any part thereof shall not be transferred to any acquirer during transfer of Collateral.

4. The Collateral Agreement replaces all prior oral or written agreements associated with the subject of the Collateral Agreement. None of the Parties may invoke any agreements or arrangements that are not explicitly stated in the Collateral Agreement.

5. Patria and the Client take on the danger of a change of circumstances within the meaning of Section 1765 (2) of the Civil Code.

6. Should either Party relinquish its claim for violation of any provision of the Collateral Agreement, this shall not mean or be interpreted as relinquishing of claims arising from any other provision hereof, nor the relinquishing of claims for any further violation of the given provision. No extension of the deadline for performance of any debt or measure pursuant to the Collateral Agreement shall be considered an extension of the deadline for further performance of the given obligation or measure or any other obligation or measure. Failure

to bring to bear any right or condition or the delay thereof shall not mean that the Party has relinquished said right or condition. No waiver of any right or condition shall be effective unless done in writing.

7. The Parties hereby agree that in the case of any termination of the Collateral Agreement, such termination will only have effects in the future.

8. The Collateral Agreement has been made out in two counterparts, with the Client and Patria each receiving one. Both counterparts of the Collateral Agreement have the legal weight of an original.

In Prague on _____

In _____ on _____

on behalf of Patria Finance, a.s.
on the basis of power of attorney

Client signature