

Framework Agreement No. _____

executed on _____ in Warsaw by and between:

OANDA TMS Brokers S.A. with the registered office in Warsaw, address: ul. Żłota 59, 00-120 Warsaw, Poland, entered into 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, share capital (paid up in full): PLN 3,537,560.00 having a status of a large entrepreneur within the meaning of the Polish Act on Counteracting Excessive Delays in Commercial Transactions, hereinafter referred to as "OANDA TMS", represented by:

_____ and _____ (full name),

_____ (PESEL/Personal ID number)/REGON/address/registered office address)

_____ hereinafter referred to as the "**Client**".

OANDA TMS and the Client are hereinafter referred to as "**Parties**", and each is referred to as a "**Party**".

OANDA TMS 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 status, which may involve the application of a lower level of protection. The rules for changing the category have been specified in the Policy of Client Categorization of OANDA TMS. The detailed rules of OANDA TMS's treatment of Clients depending on their categories and the form for changing the Client categories are available in the Policy of Client Categorization of OANDA TMS.

§ 1

1. On the basis of and in accordance with the principles set out in this Framework Agreement (hereinafter referred to as the "**Framework Agreement**") and in compliance with the terms and conditions applicable to the respective service variant (hereinafter referred to as the "**Terms and Conditions**"), OANDA TMS undertakes to provide the Client with the following services: executing orders to buy or sell Financial Instruments, safekeeping and recording Financial Instruments, maintaining Cash Accounts, and currency exchange.
2. All capitalized terms used but not defined in the Framework Agreement shall have the meanings given to them in the Terms and Conditions.
3. OANDA TMS provides the services referred to in §1(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 §1(1) above are subject to supervision by the Polish Financial Supervision Authority.
4. Execution of orders to buy or sell the Financial Instruments placed by the Client consists of concluding by OANDA TMS, on its own account, contracts to buy or sell Financial Instruments with the Client as the counterparty, to which the Client agrees, as well as executing orders to buy or sell Financial Instruments in its own name but on the Client's account.
5. Safekeeping and administration of financial instruments for the account of clients consists of keeping accounts and registers of financial instruments with respect to Transactions concluded by the Client, keeping records of Financial Instruments in the Register of Financial Instruments and keeping the Cash Account, as well as Operational Register.
6. The foreign exchange service shall consist of the purchase by OANDA TMS of foreign currencies from the Client's account or the sale by OANDA TMS of foreign currencies to the Client's account, as the case may be, in connection with investment services provided to the Client by OANDA TMS.
7. In order to provide services pursuant to the Framework Agreement, OANDA TMS shall open a Cash Account for the Client, which is maintained by OANDA TMS on behalf of the Client.
8. Funds accumulated in the Cash Account shall bear no interest, unless otherwise agreed by the Parties. Any interest earned on the cash deposited into the Cash Account shall constitute OANDA TMS' remuneration for maintaining the Cash Account and shall be used to cover the operational costs related to the recording of Financial Instruments.
9. The Client shall agree that all information shall be addressed to the Client in electronic form, unless the Client has requested in writing that the information be provided in paper form.
10. The Client shall inform OANDA TMS of any events that may affect the rights and obligations of either or both Parties, recorded by OANDA TMS and shall submit to OANDA TMS relevant documents confirming the occurrence of such events in accordance with the applicable legislation.

§ 2

1. The Framework Agreement:
 - 1) if the Client is a natural person and/or a Retail Client – shall also be an agreement for the transfer of funds (the Collateral referred to in section 2.2 below) to secure future receivables of OANDA TMS, pursuant to the binding provisions of the civil law;
 - 2) if the Client is not a natural person nor a Retail Client – shall also be an agreement on establishment of financial collateral set out in art. 5(1)(1) of the Polish Act of 2 April 2004 on certain financial collateral arrangements.
2. Under the Framework Agreement, the Client, in order to secure OANDA TMS' future cash receivables arising from the Settlement of Transactions entered into under the Framework Agreement, shall agree to each time establish a collateral by transferring to OANDA TMS the ownership of a part of the funds accumulated in the Cash Account, in the amount of the Required Clearing Funds (hereinafter referred to as the "Collateral") as specified in the Terms and Conditions.
3. For the purposes of establishing the Collateral, OANDA TMS shall, at least once per Business Day, calculate the necessary values as defined in the Terms and Conditions.
4. OANDA TMS 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. OANDA TMS shall notify the Client of the expiry of the claim for the return of the Collateral on terms specified in the Terms and Conditions.
5. The Collateral shall be maintained until the Transactions are settled under the Framework Agreement.
6. The Client hereby agrees to any change in the amount of the Collateral as a result of the calculations made by OANDA TMS referred to in section 2.3 above, including any change in the amount of funds transferred to the ownership of OANDA TMS, which may occur prior to the Settlement of the Transactions under the Framework Agreement.
7. The detailed procedure for the establishment of the Collateral, the calculation and update of the value of the Collateral, the basis for the transfer of the Collateral, the method of valuing the Collateral and the rules of settlement between the Parties shall be set out in the relevant Terms and Conditions.
8. OANDA TMS' receivables under the Framework Agreement may be subject to:
 - 1) if the Client is a natural person and/or a Retail Client – immediate set-off, pursuant to the civil law provisions, by OANDA TMS against the Client's receivables, including those provided as the Collateral, on the basis of the legal relationship established between the Parties, as set out in the Framework Agreement and in accordance with the relevant Terms and Conditions;
 - 2) if the Client is not a natural person nor a Retail Client – immediate compensation (set-off), pursuant to the Compensation Clause in accordance with applicable Terms and Conditions, by OANDA TMS against the Client's receivables, including those provided as the Collateral. Such compensation is also possible when the receivables are not due.
9. By applying the set-offs referred to in §2(8) above:
 - 1) the net amount resulting from the calculation of the mutual claims of OANDA TMS and the Client shall be payable to the Party whose claim or sum of claims is higher;
 - 2) the claim for payment of the amount referred to in item 1) above shall be due, even if only the claim of the Party applying the set-off is due.
10. The cases where set-offs under the Framework Agreement are allowed and the detailed rules for the settlement between the Parties following the exercise of OANDA TMS rights are set out in the relevant Terms and Conditions.

§ 3

1. The Framework 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 and amending Regulation (EU) No 648/2012 of 4 July 2012. 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 Framework Agreement.
2. OANDA TMS and the Client agree that in the event of the Client's failure to perform any obligations under the Framework Agreement as a result of its breach of the Framework Agreement, bankruptcy, liquidation or other circumstances of a similar nature, the amount due or payable to OANDA TMS shall only constitute a net sum of positive and negative values of individual transactions covered by the Framework 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 OANDA TMS 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 netting referred to in §3(2) above may also be taken into account when OANDA TMS calculates the aggregate exposure to credit risk of a given Client.

§ 4

1. By signing the Framework Agreement, the Client hereby authorizes OANDA TMS to transfer personal or financial data concerning transactions executed in connection with the Client's Account, concerning the Client's copies of documents or other information to Cooperating Entities, which exchange information with the Client or OANDA TMS, as the case may be, solely for the purpose of performing the Framework Agreement or agreements executed by the Client or OANDA TMS with such entities.
2. For the purposes of §4(1) above, "Cooperating Entities" shall mean entities that OANDA TMS owns or controls or entities that are under common control with OANDA TMS or have an ongoing relationship with OANDA TMS, such as

banks, investment firms, auditors, providers of other financial services, market data providers, introducing brokers, IT, consulting or courier firms and postal operators. 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 relevant agreements executed between OANDA TMS and the Cooperating Entities.

3. In the case of personal data obtained indirectly and processed by OANDA TMS in connection with the performance of the Framework Agreement, the Client who is not a natural person undertakes to immediately fulfil the information obligation towards any natural persons to whom such personal data relate on behalf of OANDA TMS pursuant to Article 14 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), using the information clause available on the website www.tms.pl.

§ 5

1. Services under the Framework Agreement shall be provided in accordance with the principles set out in the Terms and Conditions (subject to section 5.4 below) and the Contractual Documentation indicated therein, i.e., in particular the Best Execution Policy of OANDA TMS, the Table of Fees and Commissions applicable to a given service variant, Characteristics of Financial Instruments and Description of Risk, Specification or List of Financial Instruments.
2. The Client hereby represents that the documents indicated in §5(1) above contain sufficient content to help the Client understand the nature of the service provided to the Client. The Client represents, in particular, that he or she has read the document titled "Characteristics of Financial Instruments and Description of Risks," which forms an integral part of the Framework Agreement, and fully understands and accepts its provisions.
3. The valid versions of the contractual documentation shall be available to the Client on the websites referenced in the "OANDA TMS Information Sheet" and, to the extent applicable, delivered on a Durable Medium. The OANDA TMS Information Sheet may specify the manner of such delivery. The Client hereby consents to the transmission of the information referred to in Articles 46, 47, 48, 49, 50 and 66(3) of Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive, via the website.
4. The currently applicable trading conditions are available on the Trading System or on the OANDA TMS website.
5. OANDA TMS has the right to modify the documents referred to above in accordance with the Terms and Conditions, and it is the Client's responsibility to familiarise himself or herself with amendments to these documents.
6. The Client hereby represents that he/she has been informed of the existence of Conflicts of Interest specified in the "OANDA TMS Information Sheet", including the Conflict of Interest whereby OANDA TMS executes orders by entering into agreements to buy or sell Financial Instruments directly with the Client for its own account. As a result, the negative result for the Client may constitute a financial gain for OANDA TMS. The Client, despite the existence of Conflicts of Interest, expressly confirms its willingness to enter into the Framework Agreement.
7. OANDA TMS shall make every effort to act in the best interest of the Client in such a case.
8. The Client hereby represents that he/she is aware of the risks set out in the Characteristics of Financial Instruments and Description of Risks and acknowledges that they may not include all risks associated with investing in Financial Instruments and, in case of doubt, may request that OANDA TMS clarify the characteristics of the products and services and the associated risks.

§ 6

With regard to Financial Instruments not traded on the Trading Venue, the Client hereby accepts the right of OANDA TMS to:

- 1) close one or more of the Positions recorded in the Client's Register of Financial Instruments, in whole or in part, in connection with obligations to maintain an appropriate Margin Level in the cases and under the conditions set out in the Terms and Conditions; or
- 2) to close any Positions recorded in the Client's Register of Financial Instruments, in the amount necessary to restore an appropriate level of Free Cash, in the cases and under the conditions set out in the Terms and Conditions.

§ 7

1. The Client hereby represents and declares that he/she:
 - 1) has full legal capacity and is not subject to any restrictions under any applicable law which would prevent them from entering into Transactions that are the subject of the Framework Agreement;
 - 2) is aware of the reporting obligations arising from his or her transactions in Financial Instruments. This applies in particular to the reporting of foreign currency exposures for the purposes of the National Bank of Poland and the reporting under Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps;
 - 3) in the case where the Client and their spouse share the matrimonial property (including statutory joint property), their spouse, with whom the Client shares the matrimonial property (statutory joint property), has consented to the execution by the Client of this Framework Agreement, execution of transactions by the Client on the basis of this Framework Agreement and submission by the Client of all the instructions permitted under this Framework Agreement;

- 4) has regular access to the Internet and agrees to receive information from OANDA TMS via the website referenced in the "OANDA TMS Information sheet", the Client Area, access applications to the Trading System, or e-mail;
- 5) under separate regulations, in particular with respect to counteracting money laundering and terrorist financing, OANDA TMS may be required to suspend a Transaction or block a Cash Account. The Client hereby indemnifies OANDA TMS against any liability for losses incurred by the Client due to such regulations;
- 6) agrees that OANDA TMS may deduct commissions and fees due from amounts deposited in the Client's Cash Account in accordance with the rules set out in the Terms and Conditions;
- 7) agrees that OANDA TMS may withdraw from an executed Transaction or that OANDA TMS may change the transaction price (price of the Financial Instrument) at which the Transaction was executed in the cases and on the terms set out in the Terms and Conditions;
- 8) grants OANDA TMS a power of attorney to carry out all factual and legal activities relating to the Orders under the terms set out in the Terms and Conditions, and in particular to:
 - a) make representations of will or knowledge to third parties, in particular to entities authorised to execute Client's Orders and other instructions;
 - b) submit instructions for depositing Financial Instruments;
 - c) take all other factual and legal actions necessary for the proper performance of services in respect of the Financial Instruments;
 - d) place Orders for the sale of subscription rights or equivalent rights received by the Client in connection with Financial Instruments held;
 - e) place orders to sell Financial Instruments received by the Client as a result of corporate events, e.g., spin-offs or non-cash dividend payments.
2. The authorisation referred to in §7(1)(8)(d-e) above shall be granted for the duration of the Framework Agreement and shall cover the execution of a maximum of 200 sale Transactions on behalf of the Client with a total value of up to EUR 1,000,000.00 (in words: one million euros). The authorisation shall be automatically renewed once the aforementioned limit has been exhausted, unless the Client instructs otherwise.
3. By concluding a Framework Contract, the Client, who is a natural person not conducting a business activity, represents that the Market Data to which the Client has gained access in the performance of the Framework Agreement (hereinafter, "**Market Data**") shall only be used by the Client for private purposes not related to the Client's business or professional activity and undertakes not to transfer any passwords allowing third parties access to the Market Data and not to transfer the Market Data to third parties in any other way, either directly or indirectly.
4. The personal data of the Client, including in particular the Client's full name and residential address, may, at the request of the Market Data provider, be transferred by OANDA TMS to such entity for control purposes, of which the Client has been informed and to which the Client hereby consents.
5. The Client hereby consents to execute their orders outside of a trading venue during the whole performance of the Framework Agreement by OANDA TMS.

§ 8

1. The Framework Agreement is effective for the indefinite period of time.
2. The Framework Agreement has been executed subject to a positive verification of the Client's identity by OANDA TMS in accordance with OANDA TMS' internal procedures on the basis of data and documents concerning the Client, in accordance with applicable laws on counteracting money laundering and financing of terrorism. OANDA TMS shall carry out the aforementioned check and inform the Client whether the aforementioned condition precedent has been fulfilled no later than 90 days after the Client's acceptance of the Framework Agreement. The Framework Agreement shall enter into force as soon as OANDA TMS has informed the Client that the above verification has been successfully fulfilled, otherwise it shall expire 90 days after the Client declared their acceptance of the Framework Agreement.
3. The Framework Agreement may be terminated in accordance with the rules set out in the Terms and Conditions.
4. The Terms and Conditions together with the Contractual Documentation shall form an integral part of the Framework Agreement and shall be amended in accordance with the rules set out in the relevant Terms and Conditions.
5. The place of performance of the Framework Agreement shall be Warsaw.
6. If concluded in writing, the Framework Agreement has been drawn up in two counterparts, one for each Party.
7. The Framework Agreement is governed by and should be interpreted in accordance with Polish law. Any disputes relating to the Framework Agreement or claims arising therefrom shall be submitted to the jurisdiction of the Polish courts. The above provisions shall be without prejudice to the Client's rights to protection concerning the application of the law or the jurisdiction of the Client's place of residence.

OANDA TMS

The Client