

Framework Agreement No. _____

concluded on _____ in Warsaw by and between:

OANDA TMS Brokers S.A. with the registered office in Warsaw, address: ul. Złota 59, 00-120 Warsaw, Poland, 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, share capital (paid up in full): PLN 3 537 560.00, hereinafter referred to as – „**OANDA TMS**”, represented by:

_____ and _____ (name and surname/name),

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

_____ hereinafter referred to as the „**Client**”.

OANDA TMS and the Client are hereinafter jointly 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 category, which may involve the application of a higher level of protection. The rules for changing the category have been specified in the „Policy of Client Categorization in OANDA TMS Brokers S.A.” for the provision of services. The detailed rules of treating Clients by OANDA TMS and the form of changing the categories of Clients are available at www.oanda.com.*

§ 1

1. On the basis of and in accordance with the principles set out in this Framework Agreement (hereinafter referred to as „**Framework Agreement**”) and in compliance with the relevant regulations applicable to the service chosen by the Client (hereinafter: „**Regulations**”), OANDA TMS undertakes to provide the Client with the following services with regard to:
 - 1) reception and transmission of orders of purchase and sale of the Financial Instruments, safekeeping and registering Financial Instruments, including maintaining Cash Accounts, currency exchange;
 - or
 - 2) execution of orders of purchase and sale of the Financial Instruments, safekeeping and registering Financial Instruments, including maintaining Cash Accounts, currency exchange.
2. Unless the Framework Agreement provides otherwise, the services referred to in section 1 point 1) above may be provided only together with the service referred to in section 1 point 2) above and cannot be provided separately. The services referred to in section 1 point 1) and 2) above, provided jointly will constitute the conclusion of the Framework Agreement under the cross-selling.
3. All expressions written in capital letters, which are not defined otherwise in the Framework Agreement, have the meaning given to them in the relevant Regulations.
4. OANDA TMS 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. Reception and transmission of orders to buy or sell Financial Instruments is based on a commitment of OANDA TMS for receiving and transmitting orders to buy or sell Financial Instruments by taking orders placed by the Client and forwarding them to another entity for execution.
6. Execution of orders to buy or sell the Financial Instruments placed by the Client shall consist in concluding by OANDA TMS, on its own account, agreements to buy or sell Financial Instruments directly with the Client, to which the Client agrees.
7. 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.
8. The foreign exchange service consists in the acceptance by OANDA TMS 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 OANDA TMS' obligations towards the Client or the Client's obligations towards OANDA TMS for the services provided by OANDA TMS to the Client.
9. In order to enable reception and transmission of orders or execution of orders under the Framework Agreement, OANDA TMS shall open a Cash Account for the Client, which shall be maintained by OANDA TMS on behalf of the Client.
10. The funds deposited on the Cash Account are interest-free. The interest earned on the cash deposited on the Cash Account constitutes OANDA TMS' remuneration for maintaining the Cash Account and is intended to cover the operation costs related to the registration of Financial Instruments.
11. The Client agrees that statements of will or other statements related to the Framework 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 Framework Agreement and the relevant Regulations. The Client declares that he has read and accepts the Regulations of concluding agreements in an electronic form, available at www.oanda.com/eu-en/documents.
12. OANDA TMS shall inform the Client about any legal events affecting the existence and content of rights recorded by OANDA TMS and shall submit to OANDA TMS relevant documents confirming this state in accordance with the applicable provisions of law.

§ 2

1. The Framework Agreement is also an agreement for the transfer of funds (the Collateral referred to in section 2 below) to secure future receivables of OANDA TMS, pursuant to the binding provisions of the civil law.
2. On the basis of this Framework Agreement, the Client, as a collateral for future cash receivables of OANDA TMS resulting from the settlement of transactions concluded on the basis of this Framework 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 OANDA TMS, in the amount of the Required Funds for Settlement (hereinafter referred to as: the „**Collateral**”) in the cases specified in the relevant Regulations.
3. For the purpose of establishing Collateral, OANDA TMS shall calculate at least once on a Business Day, necessary values specified in the relevant Regulations.

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 about the expiry of the claim for the return of the Collateral on terms specified in the relevant Regulations.
5. The collateral shall be established until the settlement of transactions concluded under the Framework Agreement.
6. The Client hereby each time agrees to change the amount of the Collateral as a result of calculations made by OANDA TMS, mentioned under section 3 above, including a change in the amount of funds transferred to the ownership of OANDA TMS, which may occur before settlement of transactions concluded on the basis of the Framework 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 are set forth in the relevant Regulations.
1. The receivables of OANDA TMS resulting from the Framework Agreement may be immediately set off by OANDA TMS 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 the Framework Agreement and in accordance with the relevant Regulations.
2. Under the deduction referred in section 8 above:
 - 1) the net amount resulting from the calculation of mutual receivables of OANDA TMS 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 point 1) above is due, also even if the receivables of the deducting Party is also due.
3. Any and all cases in which it is possible to make deductions on the basis of the Framework Agreement and detailed rules of settlement of the Parties to the Framework Agreement as a result of exercising the rights of OANDA TMS shall be set forth in the relevant Regulations.

§ 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, 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 resulting from the Framework Agreement as a result of its failure to perform 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 compensation, mentioned under subparagraph 2 above, may also be taken into account when OANDA TMS calculates the aggregate exposure exposed to the 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 concluded on the Client's Account, concerning the Client's copies of documents or other information to Entities Cooperating with OANDA TMS, which exchange information with the Client or OANDA TMS, solely for the purpose of executing the Framework Agreement or agreements concluded by the Client or OANDA TMS with these entities.
2. For the purposes of section 1 above, "**Cooperating Entities**" shall mean companies owned or controlled by OANDA TMS or companies that are jointly controlled with OANDA TMS or remain with OANDA TMS on a

permanent basis, such as banks, investment firms, auditors, companies providing other financial services, data market providers, introductory brokers, IT firms, consulting firms, courier firms, 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 duties described in relevant agreements concluded by OANDA TMS with the Cooperating Entities.

3. In the case of personal data obtained indirectly and processed by OANDA TMS in connection with the implementation of the Framework Agreement, the Client who is not a natural person undertakes to immediately fulfil the information obligation towards these persons on behalf of OANDA TMS pursuant to Art. 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 regulation on data protection), using the information clause on the website www.oanda.com.

§ 5

1. Within the Framework Agreement, OANDA TMS 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 (hereinafter "**Electronic Channels**"),
 - 2) by telephone,
 - 3) personally, in particular in CSP (POK).
2. The rules of access to the channel referred to in section 1 above are specified in the "*Information sheet about OANDA TMS*".
3. OANDA TMS shall make available information concerning the execution of orders in the manner specified in the relevant Regulations.
4. OANDA TMS shall confirm to the Client the acceptance of the order on the principles specified in the relevant 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 (hereinafter "**Declarations**") submitted by OANDA TMS via Electronic Channels shall meet the requirements of the written form also when the written form is required for validity of a document (pursuant to Article 13(3) of the Act).
 - 2) The Client's instructions and OANDA TMS' 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 section 1 point 1) shall be carried out pursuant to the rules set forth in the relevant Regulations (subject to the provisions of section 4 above), the "*Table of Fees and Commissions*" of a given service variant, the "*Information sheet about OANDA TMS*", the "*Description of financial instruments and risks*".
2. The provision of the services referred to in § 1 section 1 point 2) shall be carried out pursuant to the rules set forth in the relevant Regulations (subject to the provisions of section 4 above), the "*Financial Instruments Specification*" of a given service variant, the "*Table of Fees and Commissions*" of a given service variant, the "*Rollover table*" of a given service variant, the "*Swap Points Table*" of a given service variant, the "*Information sheet about OANDA TMS*", the "*Description of financial instruments and risks*" and the "*Key Information Document*".
3. By signing the Framework Agreement, the Client declares that the documents referred to in section 1 and 2 above contained sufficient content to understand the nature of the service provided to the Client.
4. Moreover, the Client declares that OANDA TMS has provided to him or her the "*Best Execution Policy of OANDA TMS Brokers S.A.*" to the extent specified in § 1 section 1 point 2) of the Framework Agreement or the "*Policy of acting by OANDA TMS Brokers S.A. in the best interest of the Client for the service of receiving and transmitting orders*" to the extent specified in § 1 section 1 point 1) of the Framework Agreement. By concluding the Framework Agreement, the Client declares that he or she agrees to the document presented to the Client under this provision.
5. The valid versions of the documents referred to in sections 1, 2 and 4 above shall be available to the Client at the websites indicated in the "*Information Sheet about OANDA TMS*".

6. The current transaction terms and conditions are available in the Trading System or on the website www.oanda.com/eu-en/documents.
7. OANDA TMS shall have the right to amend the documents referred to in sections 1, 2 and 4 above pursuant to the principles set forth in the relevant Regulations, and the Client undertakes to become familiar with the amendments to the documents referred to in sections 1, 2 and 4 above.
8. By signing the Framework Agreement, the Client declares that he or she has been informed about the existence of Conflicts of Interest specified in the "Information sheet about OANDA TMS", including the Conflict of Interest consisting in the fact that OANDA TMS 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 OANDA TMS. The Client, despite the existence of Conflicts of Interest, expressly confirms its willingness to enter into the Framework Agreement.
9. OANDA TMS shall make every effort to ensure that in such a case the Client's interests are not violated.
10. By signing the Framework Agreement, the Client declares that he or she is fully aware of the fact that due to the high financial leverage, Transactions on Financial Instruments as part of service referred to in § 1 sec. 1 point 2) of the Framework Agreement carry a high risk of incurring financial losses which may exceed the amount of funds accumulated on the Cash Account.
11. 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 telephone password to enable unambiguous identification of the Client for the purposes of placing its Orders and other instructions on the terms specified in the relevant Regulations.
2. Simultaneously, OANDA TMS shall assign to the Client a separate first password for logging into the Transaction System for the purposes specified in the relevant Regulations.
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.
4. In the Client's Data Sheet the Client defines the manner of providing him or her with information.

§ 8

By signing the Framework Agreement, in the case of Financial Instruments other than Financial Instruments in the Trading Venue, the Client accepts the right of OANDA TMS 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 relevant 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 relevant Regulations.

§ 9

1. By concluding the Framework Agreement, the Client agrees to:
 - 1) the withdrawal from the Transaction by OANDA TMS, or
 - 2) the change by OANDA TMS of the transaction price (the price of the Financial Instrument) at which the transaction was concluded, in the cases specified in the relevant Regulations.
2. The Client's consent, quoted under section 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 variant, specified in the Order of the President of Management Board of OANDA TMS, pursuant to the principles set forth in the relevant Regulations.
4. The Client agrees that OANDA TMS 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 relevant Regulations for a given service variant.

5. By entering into this Framework Agreement, the Client confirms that he or she has knowledge that depending on the selected service variant, the Client's Orders may be executed at OANDA TMS, and thus they are executed outside the Trading Venue of Financial Instruments. By placing an order, the Client agrees to execute his order outside the Trading Venue of Financial Instruments.

§ 10

1. By signing this Framework Agreement, the Client represents that:
 - 1) has full legal capacity and is not subject to any restrictions under applicable provisions of law which would deprive it of the possibility of conducting Transactions that are the subject of the Framework 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 Framework Agreement, conclusion of transactions by the Client on the basis of this Framework Agreement and submission by the Client of all the instructions permitted by the provisions of this Framework Agreement;
 - 3) if he/she indicates that the e-mail method is appropriate for correspondence, he/she agrees to send him/her information legally protected in a form not secured by cryptographic means;
 - 4) has regular access to the Internet and agrees to receive information from OANDA TMS via the website indicated in the "Information sheet about OANDA TMS", via the 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 and terrorist financing, OANDA TMS may be obliged to stop Transactions or block the Cash Account. The Client hereby releases OANDA TMS from its liability for damages incurred by the Client as a result of binding provisions of law;
 - 6) grants OANDA TMS authorization to sell Financial Instruments purchased by the Client under the conditions specified in the relevant Regulations to the service indicated in § 1 sec. 1 point 1) of the Framework Agreement,
 - 7) grants OANDA TMS a power of attorney to perform all factual and legal activities related to the Orders under the conditions specified in the relevant Regulations applicable to the service variant indicated in § 1 sec. 1 point 1) of the Framework Agreement, and in particular to:
 - a) blocking funds or Financial Instruments,
 - b) placing Orders and instructions for the Depository or Broker,
 - c) submitting declarations of will or knowledge to third parties, in particular entities authorized to execute the Client's Orders and other instructions,
 - d) subscribing for the sale or exchange of Financial Instruments,
 - e) submit declarations of acceptance of the terms of the public offer,
 - f) paying for submitted subscriptions for Financial Instruments,
 - g) make statements regarding the knowledge of the prospectus or memorandum, acceptance of the content of the company's articles of association and other corporate documents,
 - h) submitting instructions regarding the deposit with Financial Instruments,
 - i) placing and signing Orders on the basis of instructions submitted by phone,
 - j) take any other factual and legal actions necessary for the proper provision of services in the field of Financial Instruments.
2. A Client who is a natural person not conducting business activity by concluding the Framework Agreement declares that market data to which he has gained access under the Framework Agreement (hereinafter: "Market Data") will be used by the Client only for private purposes not related to business or professional activity.
3. The Client referred to in section 2 above, 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.
4. Client's personal data referred to in section 2 above, including in particular the first and last name and address of residence, may be at

the request of the Market Data provider transmit by OANDA TMS to such entity for control purposes, for which the Client was informed about and 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 Framework 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 relevant Regulations and in the *"Information sheet about OANDA TMS"*.

§ 12

1. The Framework Agreement is concluded for the unspecified period of time.
2. The Framework Agreement was concluded under a suspensive condition, consisting in a positive verification of the Client's identity by OANDA TMS, carried out in accordance with internal procedures of OANDA TMS 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 signing the Framework Agreement by the Client. The Framework Agreement shall enter into force upon informing the Client by OANDA TMS that the above condition precedent has been fulfilled.
3. The Client has the right to terminate the Framework Agreement at any time with 7 days' notice from the date of delivery of the relevant statement to OANDA TMS. OANDA TMS may terminate the Framework Agreement in the cases and on the principles specified in the relevant Regulations. The Client may terminate the Framework Agreement partially (in the scope of § 1 section 1 point 1) or 2) of the Framework Agreement).

4. Termination of this Framework Agreement shall terminate the provision of all services specified in § 1 section 1 point 1) or 2) of the Framework Agreement as at the date of termination of the Framework 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 OANDA TMS.
6. The Regulations and the remaining Contractual Documents constitute an integral part of the Framework Agreement and are amended in accordance with the principles set forth in the relevant Regulations.
7. Any changes to the Framework Agreement may only take place in electronic form, otherwise null and void, unless the Parties amend the Framework Agreement in writing. In order to save an electronic form, it is required to submit a declaration of will by the Client in an electronic form. The declaration of will, including the change of the Framework Agreement, submitted in electronic form meets the requirements of the written form also when the written form is required for validity of a document.
8. The place of performance of the Framework Agreement is Warsaw, and the Order Execution System for Financial Instruments that are not Financial Instruments in the Trading Venue is OANDA TMS or Saxo Bank A/S (depending on the service variant selected by the Client), while for Financial Instruments in the Trading Venue it is appropriate there is a foreign regulated market.
9. The Framework Agreement was drawn up in two counterparts, one for each Party.
10. To the extent not provided for in the Framework Agreement, the provisions of applicable law shall apply, in particular the Polish Act of 23 April 1964 - the Civil Code, the Act and the implementing provisions to the Act.
11. The Framework Agreement is governed by and should be interpreted in accordance with Polish law.

Client's declarations

I hereby confirm by signing below that:

- 1) in the case of § 1 section 1 point 1) of the Framework Agreement, I have received, read, understood and accepted the provisions of the relevant Regulations, the "*Policy of acting by OANDA TMS Brokers S.A. in the best interest of the Client for the service of receiving and transmitting orders*", "*List of Financial Instruments*" for a given service variant, "*Information sheet about OANDA TMS*", as well as the "*Table of Fees and Commissions*" for a given service variant;
- 2) in the case of § 1 section 1 point 2) of the Framework Agreement, I have received, read, understood and accepted the provisions of the relevant Regulations, "*Best Execution Policy of OANDA TMS Brokers S.A.*", "*Financial Instruments Specification*" for a given service variant "*Information sheet about OANDA TMS*", "*Key Information Document*" as well as the "*Table of Fees and Commissions*", "*Swap Points Table*" and "*Rollover Table*" applicable to a given service variant;
- 3) I confirm that I have read and accepted the contents of the "*Description of financial instruments and risks*", and that I understand the nature and risk related to trading in Financial Instruments offered by OANDA TMS, in accordance with the contents of the "*Description of financial instruments and risks*". Moreover, I confirm that I received from OANDA TMS 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, and the amount of capital allocated to the deposit securing the Transactions concluded was selected by me in accordance with my financial capabilities.
