

**MIFID QUESTIONNAIRE
FOR RETAIL CLIENTS**

(filled in by natural persons and sole proprietors)

Noble Securities S.A. (hereinafter also "NS"), following the requirements set out in the law, has compiled the questionnaire for its Clients (the questionnaire also includes potential Clients) to gather basic information required for assessing the level of knowledge of investing in financial instruments and investment experience on financial instruments, in order to define whether a certain financial instrument is suitable for the Client, taking into account the Client's individual situation determined upon the information provided. Questions regarding the financial situation, risk tolerance, objectives and needs of the Client serve to determine whether the Client is in the target group of purchasers of a given financial instrument, but they do not have an impact on the assessment of whether a given financial instrument is appropriate for the Client.

It is not obligatory to answer all the questions but lack of or incomplete answers may make it impossible to assess suitability of the financial instrument, offered by the brokerage service, for the Client on the basis of the Client's individual situation and the fact whether the Client belongs to the target group of purchasers of the financial instrument. NS will be able to proactively offer to the Client the financial instruments within the Client's target class - only if the Client has answered the questions included in the Questionnaire.

If the contract is concluded by a representative, the Questionnaire should be filled in by the Client.

The Client is obliged to inform Noble Securities S.A. about any events that may make it necessary to update the Client information covered by this Questionnaire.

Part I – CLIENT'S DATA			
Customer ID			
First and last name of the Client			
Client's PESEL number (if not applicable - date of birth)			
Client's age (in years)			
Part II – QUESTIONS RELATED TO INVESTMENT KNOWLEDGE (please tick one answer)			
1. Please indicate your education:			
a) <input type="checkbox"/> higher	b) <input type="checkbox"/> secondary	c) <input type="checkbox"/> other	
2. With a higher expected rate of return on investment (profit), as a rule it can be expected that the risk of incurring a loss is...			
a) <input type="checkbox"/> smaller	b) <input type="checkbox"/> larger	c) <input type="checkbox"/> I don't know	
3. Please indicate the least risky financial instrument among the following:			
a) <input type="checkbox"/> Treasury bonds	b) <input type="checkbox"/> corporate bonds	c) <input type="checkbox"/> futures contracts	d) <input type="checkbox"/> shares
e) <input type="checkbox"/> I don't know			
4. Can diversification of your portfolio help reduce the risk of incurring losses?			
a) <input type="checkbox"/> yes	b) <input type="checkbox"/> no	c) <input type="checkbox"/> I don't know	
5. Accepting from the Client a subscription for financial instruments included in the public offer, the brokerage house performs the service of:			
a) <input type="checkbox"/> acceptance and transmission of orders	b) <input type="checkbox"/> investment advice	c) <input type="checkbox"/> portfolio management	d) <input type="checkbox"/> none of the above
6. Execution of orders for acquiring or disposing of financial instruments can include:			
a) <input type="checkbox"/> buying and selling shares/bonds on the Warsaw Stock Exchange (GPW)	b) <input type="checkbox"/> open a bank account	c) <input type="checkbox"/> insure a house	d) <input type="checkbox"/> none of the above
7. Do the historical rate of return data is a guarantee of a similar rate of return on the product in the future?			
a) <input type="checkbox"/> yes	b) <input type="checkbox"/> no	c) <input type="checkbox"/> I don't know	

8. How often will interest on bonds be paid?				
a) <input type="checkbox"/> there is no rule – according to the rules specified in the terms and conditions of issue	b) <input type="checkbox"/> always twice a year	c) <input type="checkbox"/> always four times a year	d) <input type="checkbox"/> I don't know	
9. Please complete the sentence 'In case of bankruptcy of a corporate bond issuer, the bond owner...'				
a) <input type="checkbox"/> will not lose money as the funds are guaranteed by the Bank Guarantee Fund	b) <input type="checkbox"/> will not lose money as the funds are guaranteed by the State Treasury	c) <input type="checkbox"/> may lose some or all of the funds invested	d) <input type="checkbox"/> I don't know	
10. Please indicate which of the following financial instruments is listed on the Warsaw Stock Exchange (GPW):				
a) <input type="checkbox"/> shares	b) <input type="checkbox"/> contracts for difference, CFD (so-called. Forex)	c) <input type="checkbox"/> property rights from renewable energy sources	d) <input type="checkbox"/> participation units of open-ended funds	e) <input type="checkbox"/> I don't know
11. Please complete the sentence 'A loss on investment in shares ...'				
a) <input type="checkbox"/> may amount to up to 100% of the invested funds		b) <input type="checkbox"/> is limited and may amount to approx. 50% of the invested money	c) <input type="checkbox"/> I don't know	
12. Can unit value of an open-end investment fund or value of an investment certificate issued by a closed-end investment fund change as a result of a change in the valuation of its assets?				
a) <input type="checkbox"/> yes		b) <input type="checkbox"/> no		c) <input type="checkbox"/> I don't know
13. How can investment certificates be redeemed (investment be ended before the scheduled date)?				
a) <input type="checkbox"/> always by selling at the Warsaw Stock Exchange	b) <input type="checkbox"/> always by requesting redemption of investment certificates, submitted to the fund	c) <input type="checkbox"/> by selling at the Warsaw Stock Exchange, if the certificates are listed on it, selling outside the market if there is a buyer for these certificates, or by submitting to the Fund a request for redemption of the certificates on a specific date - if the fund's articles of incorporation provide for this possibility		
14. Do structured products, depending on their design, allow you to earn money on drops in prices of underlying instruments?				
a) <input type="checkbox"/> yes		b) <input type="checkbox"/> no		c) <input type="checkbox"/> I don't know
15. When buying a structured product with a 100% return on capital, this guarantee applies:				
a) <input type="checkbox"/> at the time of sale at the Warsaw Stock Exchange before the redemption date		b) <input type="checkbox"/> only upon purchase of the product by the issuer		c) <input type="checkbox"/> I don't know
16. Can the loss resulting from a futures contract exceed the invested amount?				
a) <input type="checkbox"/> yes		b) <input type="checkbox"/> no		c) <input type="checkbox"/> I don't know
17. Does the Client that wants to issue a sale order for futures contracts need to have these contracts on a brokerage account?				
a) <input type="checkbox"/> yes		b) <input type="checkbox"/> no		c) <input type="checkbox"/> I don't know
18. The leverage effect causes:				
a) <input type="checkbox"/> an increase in investment risk	b) <input type="checkbox"/> a decrease in investment risk	c) <input type="checkbox"/> does not affect the risk	d) <input type="checkbox"/> I don't know	
19. When investing in financial instruments listed in foreign trading systems (e.g. London Stock Exchange), is the investor exposed to exchange rate risk?				
a) <input type="checkbox"/> yes		b) <input type="checkbox"/> no		c) <input type="checkbox"/> I don't know

	b) <input type="checkbox"/> 0 – 5 c) <input type="checkbox"/> 6 – 10 d) <input type="checkbox"/> more than 10	b) <input type="checkbox"/> up to 10,000 c) <input type="checkbox"/> 10,001 - -100,000 d) <input type="checkbox"/> over 100,000
5) Futures contracts	a) <input type="checkbox"/> I have not invested b) <input type="checkbox"/> 0 – 10 c) <input type="checkbox"/> 11 – 100 d) <input type="checkbox"/> more than 100	a) <input type="checkbox"/> I have not invested b) <input type="checkbox"/> up to 1,000 c) <input type="checkbox"/> 1,001 - -10,000 d) <input type="checkbox"/> over 10,000

Client's statement on financial situation

Considering my financial situation, I declare that: (please tick one answer; if none of the items specified reflects your financial situation, please tick "other")

a) <input type="checkbox"/> I have spare money or financial instruments of a current market value equal to or less than PLN 50,000
b) <input type="checkbox"/> I have spare money or financial instruments of a current market value higher than PLN 50,000
c) <input type="checkbox"/> I have spare money or financial instruments of a current market value higher than PLN 100,000
d) <input type="checkbox"/> other

Part V – QUESTIONS ON SUSTAINABILITY PREFERENCES (ESG)

25. Please specify whether, when acquiring financial instruments, you would like to give preference to financial instruments in terms of sustainability, that is supporting environmental, social and labour issues, human rights issues and anti-corruption and anti-bribery.

a) <input type="checkbox"/> yes, I want to invest exclusively in such IF	b) <input type="checkbox"/> yes, I am interested in investing in such IFs, although I do not exclude investing in other IFs	c) <input type="checkbox"/> no, it doesn't matter to me	d) <input type="checkbox"/> I have no opinion
--	---	---	---

RESULT OF THE QUESTIONNAIRE

(filled in by Noble Securities S.A./Agent of Noble Securities S.A.)

On the basis of the above information, Noble Securities S.A. Has evaluated the knowledge and experience of the Client or potential Client to be:

	appropriate to understand the services provided to the Client and the risks related to the following financial instruments:	inadequate to understand the services provided to the Client and the risks related to the following financial instruments:	unknown due to failure to answer all or some of the questions necessary to assess whether the following financial instruments in the scope of the services provided are appropriate:
Derivatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structured Products	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Participation units and investment certificates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other financial instruments traded in the national trading system, in particular shares/other than traded in the national trading system shares of Polish companies)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other financial instruments traded in a foreign trading system, in particular shares of foreign companies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	<p>Client's statement: I declare that I have been informed that, in the above-mentioned scope, the services provided to me by Noble Securities S.A. <u>are suitable for me.</u></p>	<p>Client's statement: I declare that I have been informed that, in the above-mentioned scope, the services provided to me by Noble Securities S.A. <u>are not suitable for me.</u></p>	<p>Client's statement: I declare that I have been informed that following my refusal to provide the data necessary to carry out the suitability assessment whether the services offered in the field of the financial instrument are suitable for me, NS is not able to make such an assessment.</p>
--	---	---	--

In case of the services that have been found suitable for the Client upon the Questionnaire, but the Client decides that they are not suitable for his/her purposes, **NS warns the Client against entering into the contract or transaction.**

In case of the services that have been found unsuitable for the Client upon the Questionnaire or the Client has not provided answers to the questions, and at the same time, regardless of the NS warning, the Client insists to enter into the contract or transaction, by taking such action the Client confirms that it suits the Client's needs.

The Client represents that in order to assess the adequacy of the financial instruments, the Client has voluntarily provided its personal data. The data will be processed by Noble Securities Spółka Akcyjna with its registered office in Warsaw (00-843), at Rondo Ignacego Daszyńskiego 2C, which is the personal data controller. The Client has been informed that it has the right to access and correct its personal data.

The final decision on the conclusion of the agreement or the conclusion of the transaction should be made only by the Client. I acknowledge that the data I have provided in the Questionnaire are true and correct.

Client's signature _____
Signature Date (DD-MM-YYYY)

Brokerage House _____
Signature and a stamp of a Noble Securities S.A.'s employee
or a Noble Securities S.A.'s Agent Date (DD-MM-YYYY)