

MIFID QUESTIONNAIRE

FOR A CLIENT WHO IS A LEGAL PERSON OR AN ORGANISATIONAL UNIT WITHOUT LEGAL PERSONALITY (natural persons conducting business activity are to fill in a separate Questionnaire for Natural Persons)

Noble Securities S.A. (hereinafter also referred to as 'NS'), in accordance with the requirements set out in the provisions of law, addresses the person(s) acting on behalf of the Client (understood in this questionnaire as a potential Client) to present basic information necessary to assess their level of knowledge about investing in financial instruments and their investment experience with regard to financial instruments, in order to determine whether a given financial instrument is appropriate for the Client, taking into account their individual situation determined on the basis of the presented information. 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.

The suitability assessment concerns the Client on behalf of whom the person(s) questioned acts and with whom NS signs an agreement.

The person(s) acting on behalf of the Client is/are not obliged to answer all the questions raised, but the lack of response or incomplete answers may make it impossible to assess whether a given financial instrument, being the subject of the offered brokerage services, is appropriate for the given Client, taking into account its individual situation and whether the Client is in the target group of purchasers of a given financial instrument. NS will be able to actively propose the Client the acquisition of financial instruments in its target group - only in the case of answering the questions included in the Questionnaire.

In the case of signing the agreement by a representative (representatives) of the Client, the Questionnaire should be completed and signed by the representative (representatives) signing the agreement, authorised to represent the Client and entered in the relevant register. In the case of signing the agreement by a proxy or an attorney-in-fact, the Questionnaire should be completed and signed in accordance with the rules referred to in the preceding sentence.

The Client is obliged to inform Noble Securities S.A. about the occurrence of events causing the necessity to update the information about the Client covered by this MIFID Questionnaire.

Part I – CLIENT'S DATA		
Customer ID		
Client's name (Full name of the company or other designation of the Client)		
National Court Register number or other registration number of the Client		
First and last name of the person representing the Client and signing the Questionnaire		
PESEL number of the person representing the Client (enter the date of birth in case of no PESEL number assigned)		
First and last name of the person representing the Client and signing the Questionnaire in the case of a 2-person representation		
PESEL number of the person representing the Client (enter the date of birth in case of no PESEL number assigned) in the case of a 2-person representation		
Part II – QUESTIONS ON INVESTMENT KNOWLEDGE (please tick one answer)		
<i>In the case of a 2-person representation and two different answers, please indicate both answers.</i>		
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?

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|---------------------------------|--------------------------------|--|
| 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 services listed 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"/> perform none of activities listed above |
|--|---|--|---|

7. Do the historical rates of return on the product guarantee a similar rate of return 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 incur any loss, as the funds are guaranteed by the Bank Guarantee Fund | b) <input type="checkbox"/> will not incur any loss, 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):

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|------------------------------------|--|---|---|--|
| 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 ...'

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| 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 |
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12. Can the value of the participation unit in an open-ended investment fund or the 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
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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
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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
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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
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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
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Part III – QUESTIONS ON FINANCIAL SITUATION, RISKS, OBJECTIVES AND NEEDS

In the case of a 2-person representation, please indicate one common answer

20. What is the expected investment horizon of the Client (maximum period during which the Client wants to allocate its funds to make investments)?

a) <input type="checkbox"/> up to one year	b) <input type="checkbox"/> up to 5 years	c) <input type="checkbox"/> over 5 years
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21. Please indicate to what purpose the Client would like to acquire financial instruments (the achievement of several objectives may require investment in more than one type of financial instrument):

a) <input type="checkbox"/> capital protection	b) <input type="checkbox"/> any of the objectives: capital protection, moderate capital increase	c) <input type="checkbox"/> any of the objectives: capital protection, moderate capital increase, achievement of high profit	d) <input type="checkbox"/> any of the objectives: capital protection, moderate capital increase, achievement of high profit, maximisation of profits, e.g. on the basis of investing in derivatives with built-in financial leverage
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22. Please tick the answer that best suits the situation of the Client.

Taking into account the financial situation of the Client and the level of risk tolerated by the Client, the Client is ready to make investments which involve the possibility of incurring losses:

a) <input type="checkbox"/> up to 10%	In the case of a portfolio consisted of: Treasury bonds, corporate bonds, participation units of investment funds: with full protection of capital, money market, cash, bond. <i>NS points out that investing in individual financial instruments indicated above is each time connected with the risk of incurring the loss of the total invested funds.</i>
b) <input type="checkbox"/> up to 50%	In the case of a portfolio consisted of: shares, participation units of equity and index funds, bonds with an increased level of risk. <i>NS points out that investing in individual financial instruments indicated above is each time connected with the risk of incurring the loss of the total invested funds.</i>
c) <input type="checkbox"/> up to 100%	In the case of a portfolio consisted of: structured products without a capital protection guarantee.
d) <input type="checkbox"/> over 100%	In the case of a portfolio consisted of: derivatives.

Examples of financial instruments have been assigned to the above possible levels of potential losses, based on the results of the analyses conducted by NS on the volatility of indices or the construction of financial instruments.

The analyses were performed by NS with due diligence, based on historical data using statistical methods.

Part IV - ASSESSMENT OF INVESTMENT EXPERIENCE

In the case of a 2-person representation and two different answers, please indicate both answers.

23. Please indicate if you are or have been in a profession that requires knowledge about investing in financial instruments?

a) <input type="checkbox"/> yes	b) <input type="checkbox"/> no
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24. Please tick the appropriate boxes in accordance with your investment(s) for each financial instrument indicated:

Financial instrument	Number of transactions concluded in the last 12 months	Amount of own funds invested in the last 12 months for a given financial instrument (value in PLN)
1) Bonds	a) <input type="checkbox"/> I have not invested b) <input type="checkbox"/> 0 – 5 c) <input type="checkbox"/> 6 – 10 d) <input type="checkbox"/> more than 10	a) <input type="checkbox"/> I have not invested b) <input type="checkbox"/> up to 10,000 c) <input type="checkbox"/> 10,001 - -100,000 d) <input type="checkbox"/> over 100,000
2) Shares	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
3) Participation units or investment certificates	a) <input type="checkbox"/> I have not invested b) <input type="checkbox"/> 0 – 5 c) <input type="checkbox"/> 6 – 10 d) <input type="checkbox"/> more than 10	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
4) Structured products	a) <input type="checkbox"/> I have not invested b) <input type="checkbox"/> 0 – 5 c) <input type="checkbox"/> 6 – 10 d) <input type="checkbox"/> more than 10	a) <input type="checkbox"/> I have not invested 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

Statement of persons acting on behalf of the Client regarding its financial situation

I declare that in relation to the financial situation of the Client on behalf of whom I operate: *(please tick one answer; if none of the items specified reflects the Client's financial situation, please tick "other")*

- a) The Client has free funds or financial instruments with a current market value equal to or less than PLN 50,000
 The Client has free funds or financial instruments with a current market value higher than PLN 50,000
- b) The Client has free funds or financial instruments with a current market value higher than PLN 100,000
- c) other
- d)

Część 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
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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. states that in its assessment the knowledge and experience of the person(s) acting on behalf of the Client or potential Client are:

appropriate	inadequate	unknown
to understand the services provided to the Client and the risks related to the following financial instruments:	to understand the services provided to the Client and the risks related to the following financial instruments:	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>Statement of the person(s) acting on behalf of the Client: I declare that I have been informed that, in the above-mentioned scope, the service provided to the Client by Noble Securities S.A. <u>is suitable for the Client.</u></p>	<p>Statement of the person(s) acting on behalf of the Client: I declare that I have been informed that, in the above-mentioned scope, the service provided to the Client by Noble Securities S.A. <u>is unsuitable for the Client.</u></p>	<p>Statement of the person(s) acting on behalf of the Client: I declare that I have been informed that in connection with the refusal to present the data necessary to carry out the assessment whether a given financial instrument in the scope of the provided services is suitable for the Client, NS <u>may not make such an assessment.</u></p>

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 declare that the data presented by me 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)