Communication of Key Information
Payment Forward

Version 1/2026

Purpose of the Document

This document provides you with key information about the Payment Forward product in the context of the requirements of Regulation (EU) 2017/565 of the European Parliament and of the Council, and all its modifications – Amortization Forward, Par Forward, and Currency Forward with Floating Maturity. This is informative material intended to help you understand the nature, risks, costs, and potential gains and losses associated with this product. It is not a promotional material.

Product:	Payment Forward
Creator:	AKCENTA CZ a.s. (www.akcenta.eu)
Competent supervisory authority:	Czech National Bank
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Warning

The product you are considering is complex and may be difficult to understand. It is not suitable for all clients. This product is intended for clients with an active approach to financial risk management, who possess the appropriate professional knowledge and experience, and are fully aware of the risks associated with its use.

I. What product is it?

Type

A forward is a basic type of currency hedging. It is a contract under pre-agreed conditions, i.e. a pre-agreed (forward) rate, a pre-agreed volume of business and a pre-agreed maturity date. The forward rate is based on the spot rate adjusted by forward points. These are determined by the term for which the forward is concluded and the difference in interest rates of the currencies traded. With a fixed forward rate, it is possible to gain security and get rid of the risk arising from future negative exchange rate developments. On the other hand, the client may avoid profiting from any positive development of these rates in the future. A trade is binding at the moment of arranging the transaction.

Modifications

- **Par Forward** is based on the same principles as a standard Payment Forward, but allows for the creation of a series of forwards of the same amount with regular maturities. A single rate is agreed for this entire series, which is the time-weighted average of the individual forward rates.
- **Currency Forward with Floating Maturity** operates on the same principle – securing a fixed rate for a precisely defined amount – but the settlement date is not fixed to a single date. Instead, a three-week interval is agreed (one week before and two weeks after the reference date), during which the exchange can be executed on any business day in a single transaction at the pre-agreed rate.
- **Amortization Forward** also secures a precisely defined total amount at a fixed rate, but allows the drawdown to be structured into arbitrary amounts at any time within the agreed period up to the contracted limit. Therefore, the drawdown is not executed as a lump sum, but gradually in several transactions according to the client's needs, with all of them settled at the agreed rate

Goals

The goal of a customer using a forward, i.e. buying currency at a pre-agreed rate, is to protect themselves against future increases in the market exchange rate of the currency being purchased. Conversely, a customer selling currency at a pre-agreed rate wants to protect themselves against a future decline in the market rate of the currency sold. If the market exchange rate at the time of settlement develops more favourably for the customer than the agreed forward rate, the customer will be obliged to execute the transaction under the pre-agreed conditions, and may thus achieve a less favourable outcome than if they had not used the exchange rate hedging.

Intended customer

This product is appropriate only for corporate customers/entrepreneurs who possess sufficiently extensive knowledge and experience in hedging against currency risks. As the market rate may develop differently from customer expectations, it is necessary that customers are aware of this risk and are able to bear any financial loss from a negative development. Customers who decide to use the product are assumed to have a high tolerance for risk and understand the consequences and risks associated with trading these products.

II. What risks am I taking and what return could I achieve?

Risk indicator:

low risk							X	high risk
	1	2	3	4	5	6	7	

The risk indicator assumes that you will keep the product for the entire maturity period. The actual risk may be significantly different if the customer divests early. This product is a high-risk product. The prices of the underlying assets can fluctuate considerably in a short period of time and the customer may suffer a significant unlimited loss.
All derivative contracts are legally classified as 7, which is the highest risk class. The product has been placed in this category based on its character. Its performance for the customer is dependent on the future development of market rates.

Performance scenarios

The model example of a Payment Forward is based on realistic assumptions. The example may not exactly match the specific terms of your contract.

Example for EUR buyers - Payment Forward EURCZK purchase for 1 year, amount of EUR 100,000

Position scenario	Opening rate of the position	% change in rate	Referential fixing at maturity	Profit / Loss [CZK]
Stress	25,100	-1,50%	24,724	-37 600,00
Unfavourable	25,100	-0,50%	24,975	-12 500,00
Moderate	25,100	0,30%	25,175	7 500,00
Favourable	25,100	1,00%	25,351	25 100,00

The scenarios presented are estimates of future performance based on past facts regarding rate developments and are not an accurate indicator, nor can they be considered as such. The stress scenario shows what you can get back or what you will have to pay in extreme cases. These figures include all costs of the product itself. The figures do not take into account your personal tax situation, in particular the tax regulations of your home country, which may also affect the success of your investment.

III. What happens if AKCENTA is unable to make a payment?

If AKCENTA fails to meet its obligations under this product or is unable to make a payment, you may lose all or part of your payment or suffer an unlimited loss. This product is not protected by any deposit insurance scheme, statutory or other insurance.

IV. What costs are associated with the investment?

The costs shown below are based on a hypothetical trade reflecting current market prices. The specific costs you may incur in purchasing such a product may vary and will depend on market prices at the time of purchase. These amounts represent the cumulative cost of the product itself for the recommended holding period (assumed 365 days). The table below shows the impact of each cost on the return on investment.

One-off costs	The fee is charged when the transaction is opened.	0%
Running costs	Subsequent running fees associated with holding product positions/fees in the underlying asset market.	0%
Collateral composition	The amount of collateral is based on the size of the investment and the financial stability of the client. The collateral is deposited in a separate client IPA.	1-20%
Incidental costs	Performance fees/Capital appreciation fees.	0%

The person selling you the product may charge you different costs. If so, this person will provide you with information about these costs and explain the impact that all the costs will have on your investment over time.

V. How long should I hold the investment? Can I withdraw money early?

The holding period is the same as the agreed maturity date. The customer is not entitled to unilaterally withdraw from the product before the end of the contractually agreed holding period. Depending on the market value of the product, the customer may make a profit or loss upon termination.

VI. How can I make a complaint?

All the necessary information for the handling of complaints and claims can be found at https://www.akcenta.com/claims-form. The details are listed in the Claims Policy, which is also available on the website. Under the conditions set out in the legislation, you can contact the Czech National Bank (www.cnb.cz) or the Financial Arbitrator (www.finarbitr.cz).

VII. Other relevant information

For more information on this product, please visit our website https://www.akcenta.com/forward-transactions or contact the relevant AKCENTA CZ expert at +420 498 777 800.