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In Prague on October 16, 2008

Dear Client

We are pleased to inform you about changes in the provision of investment services of Citibank Europe plc regarding its business activities in the Czech Republic performed through Citibank Europe plc, organizační složka ("**Citibank**"). The changes are connected with the transposition of the respective European legislation, known as **MIFID** (The Markets in Financial Instruments Directive of the European Parliament and Council, No. 2004/39/EC, dated April 21, 2004), into the laws of the Czech Republic. The changes, among others, refer to trading of investment instruments as executed or procured by our bank, including units in collective investment undertakings (mutual funds) or structured notes. The purpose of these changes is generally to provide our customers with a higher degree of protection and to increase the transparency in providing investment services.

Although Citibank has already applied most of the MiFID standards in its procedures and processes so far, the amended legal regulation stipulates several new obligations of which we would hereby like to remind you. One of the new obligations is the classification of clients to whom investment services are provided into three categories: (1) Non-professional (Retail) Client, (2) Professional Client, and (3) Eligible Counterparty. The degree of protection and duties which providers of investment services have to provide towards a particular client depend on a specific category.

Based on the evaluation of available information about you which is decisive for the classification into the respective category, we hereby classify you for the said purposes into the category (1) **Non-professional Client**. Such clients are provided the highest degree of protection within the determined legal regulation.

Simultaneously we would like to inform you that under the conditions as stipulated by the law, it is possible to ask for a change of the client classification. Such a change may, however, result in reduced protection of the customer or inability to provide the respective investment service.

Also, we would like to remind you that on **1 December 2008 new Business Conditions of Citibank for Physical Persons** will come into effect, which with respect to the obligations as stated above will be completed especially in the Section E. Securities (Investment in securities issued by a fund of collective investment and in investment securities.). New conditions will be published on **1 November 2008** and will always be available in the branches of our bank and at the Internet site of our bank indicated below.

Let us also remind you about important information concerning changes in standard documentation, effective as of 1 December 2008 (See the Instructions on reverse). For more details (including the English version of this notice) please visit our website at www.citibank.cz or you may contact your personal banker.

Yours sincerely,

Kenneth E. Quinn
Branch Manager
Citibank Europe plc, organizační složka

Changes in the contractual documentation effective from 1 December 2008:

In connection with the changes arising out of the MiFID regulation, some modifications in business procedures and processes of Citibank were executed, having **impact on the conditions of the existing contractual documentation as concluded** with you (including the Contract on Investment Account, maintenance of securities registry and the procurement to issue and redeem units in collective investment undertakings) (if applicable).

As a consequence to the changes, effective 1 December 2008, Citibank will proceed as follows:

- Any **instructions for the procurement of purchase or switch of an unit in collective investment undertakings (e.g. mutual funds)** may be submitted only after a **new version of the Contract on Investment Account** (i.e. the Contract on investment account, maintenance of securities registry and the procurement to issue and redeem units in the collective investment undertakings);
- Any **instructions for the procurement of redemption of a collective investment undertakings** may be still submitted on the basis of the valid, existing, older version of the Contract on Investment Account, nevertheless the Client should contact his/her personal banker as soon as possible in order to sign a new version of the contract and/or to update the contractual documentation, as the case may be;
- **Other services** not mentioned above which were provided on the basis of the existing documentation may still be provided to you on the basis of the existing documentation. However, we recommend the update of the contractual documentation in order to avoid any problems in providing investment services in the future (for example, a new version of the Contract on Investment Account will have to be signed for further investments, etc.);
- **Personal appointment with the banker may be arranged on any business day after 3 November 2008.**

We apologize for any difficulties in relation to the above issues. Thank you for your understanding.