

Terms and conditions related to transactions execution service for derivative financial instruments

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The document is made available to the client for information purposes according to the legal request.

In order to conclude an agreement please contact the relationship manager.

Section 1. PURPOSE AND SUBJECT MATTER

The Bank and the Client anticipate entering into one or more Transactions from time to time. The present Agreement represents a framework agreement that allows the Parties to conclude Transactions, but its conclusion does not compel any of the Parties to it, without the failure of entering into a transaction to affect the validity of the Agreement.

The Transactions with shall be settled at the Due Date in the Client's Accounts.

Each Transaction as agreed under this Master Agreement which includes the Confirmations of the Transactions, in Romanian and/or English language exchanged between the Parties, shall be subject to the provisions set forth herein, and supplemented by the GBBT, expressly accepted by reference.

Section 2. DEFINITIONS

The terms and definitions used herein shall have the meanings as defined in the Agreement or as contemplated in Annex 1 to the present Agreement or to the extent that they are not found in the Contract or Annex 1, they shall have the meanings as defined in 1998 FX and Currency Option Definitions and 2006 ISDA Definitions.

Section 3. SINGLE AGREEMENT

All Transactions are entered into based on the fact that this Master Agreement and all the Confirmations, as well as all Annexes form a single agreement (collectively referred to as "**Agreement**") and the Parties would not otherwise enter into any Transaction.

Section 4. OBLIGATIONS

4.1. The Parties are compelled to make the payments stated in Confirmations, under the conditions specified therein, subject to the other provisions of this Agreement. The payments shall be done in freely transferable funds and in the manner customary for payments in the respective currency.

4.2. The Client has the obligation to make the payments specified in Confirmations, even if the Transaction concluded with the Bank has been closed in loss for the Client.
The Bank is authorised through the present Agreement by the Client to block the relevant amounts, as the Bank considers necessary, for the settlement of the Client's Transactions.

4.3. The Client shall have, in the Accounts opened at the Bank, the amounts necessary for the set-up of the security interests related to the Transactions when sending the afferent Instructions towards the Bank, or, as an exception, and only if agreed by the Parties, after the issuance of such Instructions.

4.4. The Client commits himself through the present, to proceed to the settlement of the respective operations making available to the Bank the amounts necessary until the latest date of the settlement of the respective Transactions.

4.5. The Client must fill-in any forms necessary for the performance of this Agreement under applicable law (including, but not limited to forms related to the MiFID II and EMIR provisions) and the Bank's procedures. To the extent that these forms were completed with other occasion by the Client in relation with other agreements concluded with the Bank and to the extent that the information reported does not require changes, the Client agrees that these forms can be used by the Bank also for the conclusion of this Agreement, which is completed properly by these forms.

Section 5. INSTRUCTIONS AND INFORMATION

5.1. The Client shall place Instructions to the Bank related to the conclusion of the Transactions or to any other operations related to the object of the present Agreement only through its Authorized Representatives identified in Annex 4 of the present Agreement, by any of the following methods:

(i) by phone calls to the representatives of the Capital Markets Sales Department of the Bank, only to the registered phone numbers mentioned at clause 5.7 below or to any other phone numbers notified by the Bank in writing to the Client; the languages in which the Client may communicate are Romanian and English language.

(ii) electronic means of communication - trading platforms ("**Trading Platforms**").

5.2. The Trading Platforms through which the Client may transmit instructions to the Bank are: Bloomberg ("**BBG**") and other trading platforms that will be communicated to the Client later.

5.2.1. BBG

It is a platform/trading venue made available to the Client directly by the supplier based on a contract concluded between them.

5.2.2. Other trading platforms

If the Bank decides to add other trading platforms, the Bank will notify the Client accordingly and, if appropriate, also provide the User Guide.

5.3. The Bank reserves the right to request the Client to deliver the specific instructions for initiating the Transaction in written form, before or after the conclusion of the Transaction. If such a request is made after a Transaction, then the Client shall transmit such documents to the Bank in 1 (one) Business Day from the date of request.

5.4. The Bank uses recordings for the Clients' phone calls and other electronic means of communication. Clients are entitled to get copies of such recordings within a reasonable time period, to the extent they relate to potential transactions and transactions in derivative financial instruments. These recordings are archived for a period of seven (7) years and may be made available to the Client. The Client hereby takes note of the recording of such telephone conversations and electronic communications with the Bank and explicitly consents to the use of such records as evidence in the event of any court or other proceeding resulting from a dispute in connection with a Transaction. The recordings are hereby accepted by the Parties as evidence of the Instructions delivered by the Client by phone calls or by other electronic means pursuant to the provisions above. All such recordings shall remain the sole property of the Bank.

The Parties hereby agree and acknowledge that in case the Bank decides, at its sole discretion, to conclude, with the Client, any Transaction requested by the Client pursuant to the provisions of this section, such Transaction shall be made by the Bank in full compliance with the Client's Instructions transmitted by phone calls and /or by electronic means of communication.

5.5. In order to identify and authenticate the Client, the Bank will request the identification data of the Authorized Representatives or by establishing of passwords, codes or authentication cards, as the Bank will deem appropriate.

5.6. The Bank may provide the Client in good faith and upon the Client's request, with information regarding the evolution of the quotations within the derivatives market/ trading venues ("**Information**"), from sources deemed reliable by the Bank. However, it is agreed by the Parties such information may not be considered by the Client as an invitation to trading.

5.7. The Bank's contacts, for the purposes of the present section are:

Capital Markets Sales Department/ Division Markets, Investment Banking & Personal Financial Planning
For providing instructions and information:
Tel: +40 21 306 1991
e-mail: treasury.sales@raiffeisen.ro

5.8. Without prejudice to other provisions of the Agreement, the Bank may temporarily suspend - all or part - of the services provided under this Agreement in any of the following situations: i) legislative changes require it; ii) at the Bank's initiative, for technical reasons (including in the case of technical problems caused by a third party provider of telecommunications services) or security or when maintenance services are provided for the application/applications that allow/allow the use of the service (iii) in case of notification by the Client in respect to the change of the Authorized Representatives provided that additional information or documents are required, (iv) in situations of market volatility, as determined by the Bank. Such a suspension will be notified to the Client by the Bank as soon as it becomes aware of this fact. The suspension does not affect the ongoing Transactions. The Parties undertake to comply with their payment obligations related to ongoing transactions also after the suspension of the service provided or the suspension of access to the Trading Platforms.

5.9. The Bank reserves the right to completely or partially block access to the service or to the Transaction Platforms in any of the following cases: (i) The Client does not comply with any of the contractual obligations assumed by this Agreement; (ii) in case of inappropriate use of the service or violation of the law; (iii) if the Client has not fulfilled his obligation to provide the Bank with the information/documents/statements requested according to the GBBT or if the Bank receives incomplete, insufficient information or statements inconsistent with reality or if the Bank has reasonable suspicions or reasonable grounds for suspicion regarding the reality of the information and documents provided by the Client or the statements made by him; (iv) if the Client has reasonable suspicions or reasonable grounds for suspicion regarding money laundering, terrorist financing, fraud, international sanctions or if the Client is a Designated Person or Restricted Party, as defined in the GBBT, or in any another situation in which the Client does not fit into the risk profile established by the Bank in its internal rules, without being obliged to justify this decision to the Client. Blocking access to the service will be communicated to the Client immediately after blocking. Blocking does not affect ongoing Transactions. The Parties undertake to comply with their payment obligations related to ongoing transactions also after blocking the service provided or blocking access to the Trading Platforms.

Section 6. REPRESENTATIONS AND WARRANTIES

Representations and Warranties

6.1. Each Party represents and warrants to the other Party (which representations and warranties will be deemed to be repeated by each Party on each date on which a Transaction is entered into) that:

(i) Status. It is duly organised and validly existing under the laws of the jurisdiction of its organization or incorporation and in good standing.

(ii) Powers. It has the necessary power and authority to enter into this Agreement and each Transaction. The person or persons signing this Agreement are duly authorized representatives, with full authority to sign and execute the Agreement.

(iii) No violation or Conflict. Entering into this Agreement does not violate or conflict with any applicable law, any provisions of its constitutional documents, any order or judgement of any court or agency of government applicable to it or any contractual restriction binding on or affecting it.

(iv) Consents. All consents related to the corporate governance and other consents that are required to have been obtained by it with respect to this Agreement and are in full force and effect and all conditions of any such consents have been complied with.

(v) Absence of Certain Events. No Event of Default or potential Event of Default has occurred and is continuing in respect of it.

(vi) Absence of Litigation. There is not pending or, to its knowledge, threatened against it any action, suit or proceeding at law or before any court, tribunal, governmental body, agency or any arbitrator which is likely to affect the legality, validity or enforceability of the Agreement against the Party.

(vii) Accuracy of Specified Information. All applicable information that is furnished in writing by or on behalf of one Party to the other Party is, as of the date of each Confirmation, true, accurate and complete in all material respects.

(viii) No agency. It is entering into this Agreement, including each Transaction, as principal and not as agent of any person or entity.

(ix) Game or Bet. No Transaction has been or will be concluded for speculative purposes or as a game or a bet, in the meaning of article 2264 - 2266 of the Civil Code.

(x) Parties to rely on their own expertise

Each Party will be deemed to represent to the other Party on the date on which it enters into a Transaction that (absent a written agreement between the Parties that expressly impose affirmative obligations to the contrary): (A) it is acting for its own account, and it has made its own independent decisions to enter into that Transaction; (B) it is not relying on any communication (written and oral), of the other Party as investment advice or as a recommendation to enter into that Transaction, it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or recommendation to enter into that Transaction; (C) it has not received from the other Party any assurance or guarantee as to the expected results of that Transaction; and (D) it is capable of evaluating and understanding (on its own behalf or through independent professional advice obtained independently from the present Agreement) and understands and accepts the terms, conditions and risks of that Transaction and that the other Party is not acting as a fiduciary or an advisor for it in respect of that Transaction.

6.2. The Client represents and warrants (which representations and warranties will be deemed to be repeated by the Client on each date on which a Transaction is entered into) that:

(i) Hedging Transactions. All the Transactions are concluded for hedging purposes respectively for the diminishing of the risks related to the underlying asset of the Transaction.

If the Client does not conclude the transaction for hedging purposes, the Client undertakes to present to the Bank new information in order to re-evaluate the scope of these transactions.

(ii) Deliverable FX forward transactions

- any such transaction has the purpose of serving as a means of payment for goods, services, or direct investments of the Client in connection with the Client's business, unless RBRO is otherwise informed in writing by the Client before any such transaction is concluded.

- acknowledges that the Bank may assume that any deliverable FX Forward transaction between the Client and the Bank has the purpose of serving as a means of payment for goods, services, or direct investments of the Client in connection with the Client's business, unless the Client informs the Bank that this does not apply to a particular transaction before such transaction is concluded.

(iii) Decision Maker

-that it doesn't have an external company or private individual to take the trade decision on its behalf ("**Decision Maker**"). The internal individuals listed in Appendix 4 to the present Agreement are not considered decision makers for this purpose.

Provided that the Client wishes to authorise an external company or private individual to take the investment decision on its behalf, the Client shall inform the Bank in this regard and shall provide the completed specific form.

Unless the specific form is completed, the Bank shall consider that the Client does not have a Decision Maker.

(iv) Non-advisory

With respect to Transactions, the Bank offers non-advisory investment services that consist of order execution and/or reception and transmission of orders for the purchase or sale of financial instruments. The services shall be provided, and the Transactions shall be accepted only based on the assessment of the Bank regarding the Client's knowledge and experience with respect to the relevant type of financial instrument and service (non-advisory business). The Bank shall not be able to accept transactions without the assessment of the appropriateness of the financial instrument to the Client knowledge and experience based on the Appropriateness Test, except when the clients are classified as professional or eligible counterparties.

By exemption the Professional Clients or Eligible Counterparties (as they are defined by Law no. 126/2018 regarding financial instruments markets) benefit, on the grounds of the present Agreement, of the execution only type of investment service.

The investment decision always resides with the Client which evaluates and acknowledges all the risks of a Transaction. The Client acknowledges that it should enter only in such transactions with financial instruments for which it has fully understanding and have a clear image of all the risks involved.

(v) Interpretation, familiarity with derivatives. Retail Client Category. Appropriateness Test

The Client confirms that it acknowledges that in accordance with Law no. 126/2018 regarding financial instruments markets the transactions to be concluded under this Agreement have as object financial instruments classified as complex. Thus, possession of preliminary market and derivative skills – including but not limited to the special professional terminology – is required. Hence, the Client declares that it signs this Agreement and/or enters into any Transaction under this Agreement if it is entirely familiar the functionality of the traded instruments.

In order to benefit of investment activities and services from the Bank, the Client is informed hereby and acknowledges that is classified by the Bank as retail Client (that benefits of the highest degree of protection form the MiFID point of view), provided that the Client did not obtained the change of the MiFID II category in relation with the Bank, previous or subsequent to the signing of the present Agreement.

In order for the Bank to examine whether the financial instrument ordered by the retail Client (as it is defined by Law no. 126/2018) is appropriate in view of the Client's knowledge and experience with respect to the relevant type of financial instrument, the Bank needs to obtain information in order to assess whether the retail Client understands the risks associated with the financial instrument (**Appropriateness Test**).

The duly completed Appropriateness Test by the retail Clients in the form provided by the Bank is a prerequisite of any transaction in financial instruments or any investment service provision. The Bank shall make available to the retail Client, an appropriateness test for the relevant category of financial products. The test shall be completed by the Authorised Representative indicated by the Client. If a Decision Maker is designated, then the Appropriateness Test will be completed by the Decision Maker.

If the Appropriateness Test shows that the ordered financial instrument is not appropriate in view of the knowledge and experience of the Client or if the Client refuses to provide sufficient information for Appropriateness Test, the Bank will make the Client aware that the respective financial instrument/ financial service is not appropriate, or the Bank has not sufficient information in order to evaluate the appropriateness of respective trade. The Bank shall receive the Client order only after the Client shall undertake order execution against the Appropriateness Test result or in absence of such test.

Professional Clients and Eligible Counterparties have according to the law, the knowledge and the experience needed regarding the transactions and may undertake the risks related to it. As a result, the appropriateness of the financial instruments and of the investment service through an appropriateness test is not realised.

(vi) Risks

The Client warrants that:

- it has knowledge about the elements that determine the profit and loss result of the derivative transactions and the fact that are influenced by the prevailing market conditions;
- the termination of the positions (at the Client request or the Bank's initiative), due to market conditions, be delayed, fact which may cause a potential loss for the Client.

The Bank shall not be held liable by the Client for the losses caused to it by the unfavourable evolution of the derivatives quotations that are the object of the Transactions concluded with the Bank on the grounds of the present Agreement.

(vii) Costs

It acknowledges that all product costs categories arising in connection with OTC derivative transactions are set out in the so-called Key Information Documents – KIDs, which the Bank makes available to its Clients by publishing them on the Bank's website www.raiffeisen.ro under the section Despre Noi/Guvernanta Corporativa/PRIIPs (<https://priips.raiffeisen.ro/>). The investment service costs are zero. These KIDs are generic in respect of the relevant group or sub-group of such transactions as described on the website and set out the maximum costs that may arise depending on the client and the terms of the transaction including examples. By signing the present Agreement, the Client explicitly consents to receive the product costs via KID, including product costs and expenses in KIDs, on a durable medium other than paper (e.g. by e-mail or a website). Also, in the event that the Transaction is concluded by Means of distance communication that prevent the prior provision of information on costs and expenses and these were not previously provided to the Client, the Client has the following options: (i) may postpone the conclusion of the Transaction until receiving the information regarding the costs and expenses, (ii) may request to receive the costs and expenses by phone before the conclusion of the Transaction (iii) may request to receive the information regarding the costs and expenses after the conclusion of the Transaction. The Bank can provide information on costs and expenses either in Electronic Format, or on paper if the retail Client requests as such.

6.3. Special clauses for distance contracts

The clauses below are applicable if you have concluded the Agreement through a remote sales system (by e-mail (including by electronic signature) or fax).

6.3.1. The Client represents that he expresses his consent for:

- (i) the conclusion of the Distance contract using Means of distance communication, such as, without limitation: mail, fax or email;
- (ii) the conclusion of Transactions within the Withdrawal Period;
- (iii) performance of the Agreement through Means of distance communication, after signing this Agreement;
- (iv) communication of the information provided by law in Electronic Format;
- (v) registration of electronic means of communication in connection with this Agreement, regardless of the Means of distance communication chosen.

6.3.2. The Client represents that he acknowledged that he has the right to unilaterally terminate the present Agreement during the Withdrawal Period, without having to justify this decision and without incurring penalty fees. The termination request will be sent to the Bank within the Withdrawal Period according to Section 11.4 of this Agreement.

Exercising the right of unilaterally termination does not influence the validity of Parties' obligations that have been previously created. If there are still operations carried out by the Bank based on the Instructions communicated by the Client, when the termination is announced, the Bank shall perform these operations according to the Instructions received and the Client shall fulfill its own obligations in connection to the respective operation, supporting also all the fees and commissions related to the operation and administration of the Transactions.

The right of unilaterally termination from the Agreement will not apply in the case of FX SWAP, as the price depends on the fluctuations on the financial markets that may occur during the Withdrawal Period and are independent of the Bank.

Section 7. EVENTS OF DEFAULT

Events of Default. The occurrence at any time with respect to a Party (the "**Defaulting Party**") of any of the following events constitutes an event of default (an "**Event of Default**") with respect to such Party (the other Party being the "**non-Defaulting Party**"):

(i) Failure to pay. The Defaulting Party fails to make, when due, any payment required to be made by it under this Agreement or related to any Transaction forming part of this Agreement, as well as the interests, commissions, increases, penalties and any other sums owed on the basis of the present Agreement and in relation with it.

The current expenditures and the damages related with the non-execution/non-settlement of the Transaction include the interest perceived in relation with the transaction sum (starting with the individual maturity for each Transaction separately), and, also, the financing costs and/or the loss generated by the ceasing or re-establishment of a corresponding position for transacting (i.e. a transaction of opposing sense) relating to the respective Transaction, but without being limited to these.

(ii) Failure to comply. The Defaulting Party fails to comply with or perform any obligation under this Agreement or any Transaction forming part of this Agreement.

(iii) False declaration. Any representation or warranty of the Client made according to the present Agreement proves to be untrue or incorrect at any moment or the Client has omitted to reveal a fact or

circumstance that in a reasonable judgement could have influenced the Bank's decision to conclude the present Agreement or the related Transaction.

(iv) Cross-Default. An obligation deriving from agreements concluded with the Bank or with third parties (including, without limitation, credit institutions, leasing companies, non-banking financial institutions etc.), relating to Specified Indebtedness (where the aggregate principal amount of such agreements or instruments, either alone or together is in excess of the applicable Threshold Amount) that is not paid at the due date or becomes payable/enforceable or may become payable/enforceable before due date.

(v) Bankruptcy. The Client **(1)** is dissolved (other than pursuant to a merger, but including without limitation the proceedings of *lichidare* and *dizolvare*); **(2)** becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due (including without limitation the statuses of presumed insolvency (*insolventa prezumata*) and imminent insolvency (*insolventa iminenta*), as regulated under the Law no. 85/2014 on proceedings of insolvency prevention and insolvency); **(3)** makes a general assignment, arrangement or composition with or for the benefit of its creditors (and including without limitation the proceedings of *mandat ad-hoc* and *concordat preventiv*); **(4)** has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy (and including without limitation the proceedings of *insolventa*, *faliment* and *reorganizare judiciara*) or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation (including without limitation the proceedings of *insolventa*, *faliment* and *reorganizare judiciara*), and such proceeding or petition is instituted or presented by any person or any entity and either (I) results in a judgment of insolvency or bankruptcy (including without limitation any of the proceedings of *insolventa*, *faliment* and *reorganizare judiciara*) or the entry of an order for relief or the making of an order for its winding-up or liquidation (including without limitation any of the proceedings of *insolventa*, *faliment* and *reorganizare judiciara*) or (II) is not dismissed, discharged, stayed or restrained in each case within thirty (30) days of the institution or presentation thereof; **(5)** has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment (including without limitation the proceeding of *poprire*), sequestration (including without limitation the proceeding of *sechestr*) or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty (30) days thereafter, or if, after the lapse of the thirty (30)-day period, such proceeding or petition is assessed by the other party to be frivolous in nature, such assessment being entirely subject to that party's determination in good faith; **(6)** causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (1) to (5) above (inclusive); or **(7)** takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

(vi) Merger without assumption. The defaulting Party consolidates or amalgamates or transfers all or a substantial part of its assets to another entity and the creditworthiness of the resulting, surviving or transferee entity is materially weaker than that of the Defaulting Party prior to the initiation of such action.

(vii) Additional Events of Default

An Event of Default it is occurred if:

(a) there is any change in the economic, financial or other nature of the Client or its prospects, which, in the reasonable opinion of the Bank, may significantly and adversely affect the ability to fulfil its obligations through this Agreement;

(b) the Client ceases or threatens to cease the development of its, all or a substantial part, business;

(c) the Client's assets or a significant portion of them will be expropriated or otherwise publicly owned.

Section 8. TERMINATION

8.1. Termination
<p>(i) If at any time an Event of Default with respect to the Defaulting Party has occurred and is then continuing, the Defaulting Party shall deliver to the non-defaulting Party, no later than 5 days after it has become aware of the occurrence of such Event of Default, a notice specifying the Event of Default.</p> <p>(ii) If at any time an Event of Default with respect to the Defaulting Party has occurred and is then continuing, the non-defaulting Party may, regardless of whether the notice contemplated under paragraph (i) above was delivered, may establish a date as Early Termination Date for all outstanding Transactions, sending a notification specifying the relevant Event of Default and designating a day not earlier than the day such notice is effective, according to paragraph 8.2.2 of GBBT.</p>
8.2. Calculations
<p>On or as soon as reasonably practicable following the occurrence of an Early Termination Date, the Bank will make the calculations and will provide to the Client a statement (a) showing, in reasonable detail, such calculations (including any market data or information from internal sources used in making such calculations) and (b) specifying any Early Termination amount payable, either representing its net gain or net loss. In determining its close-out amount, the Bank may take into account replacement costs (firm or indicative quotations from third parties for replacement transactions, relevant market data, rates, yield curves etc.).</p> <p>If the Client disputes Bank's calculations, the Client will notify the Bank until the end of the programme of the next Business Day after it receives the statement containing the calculations described above.</p> <p>The Parties will consult with each other in an attempt to resolve the dispute. If they fail to resolve the dispute within two (2) Business Days, the Bank will calculate the Close-out Amount by:</p> <ul style="list-style-type: none"> - using four actual quotations at mid-market from third parties for purposes of calculating the Close-out Amount, and taking the arithmetic average of those obtained; - provided that four quotations are not available, then fewer than four quotations may be used; - if no quotations are available, then the Bank's original calculations will be used.
8.3. Payments on Early Termination
<p>If an Early Termination Date occurs, the amount, if any, payable in respect of that Early Termination Date (the "Early Termination Amount") will be an amount equal to the Termination Currency of (i) the Close-out Amount (whether positive or negative) determined by the Bank for all Terminated Transactions and (ii) of any amount owned by the Defaulting Party to Non-Defaulting Party minus (iii) any amount owned by the Non-Defaulting Party.</p> <p>The Early Termination Amount shall be paid until the close of business on the Business Day following the receipt by the Defaulting Party of notice of the Non-Defaulting Party's calculations in accordance with Section 8.2. of the present Agreement and application of set-off in accordance with Section 9 of the present Agreement.</p>
Section 9. Close-out netting. Interest
9.1 Close-out Netting
<p>9.1.1. If an Event of Default has occurred and is continuing, then the Non-Defaulting Party shall have the right to close-out all outstanding obligations, with the observance of the provisions of article 8.2. above.</p> <p>9.1.2. The Non-Defaulting Party shall aggregate all the amounts due or owed under the present Agreement, so that all such amounts are netted into a single amount payable by or to the Non-Defaulting Party.</p>

9.1.3. To liquidate Transactions to be settled at their In-the-money Amounts that have been terminated by close-out, the Non-Defaulting Party shall:

(i) calculate settlement amount as follows:

(a) with respect to the outstanding Transactions, current prevailing market value;

(b) the amount that the Non-Defaulting Party determines as of the Close-out Date to be its additional losses, costs and expenses;

(ii) net any settlement amount calculated in accordance with clause 9.1.3 (i) above so that all such amounts are netted to a single amount payable by one Party to the other Party;

(iii) where close-out occurs, the Non-Defaulting Party shall also be entitled to close-out any other transaction entered into under Treasury Master Agreement which is then ongoing.

9.2. Interest

For any amount due by the Client according to the present Agreement and not paid at the Due Date, the Client will bear an interest for each day starting with the Due Date and until the date of the effective payment, at a rate equal to the rate charged by the Bank to its clients for unauthorised overdraft.

Section 10. The debit of the accounts/Securing Client's obligations/ Tax obligations/ Alteration of Individual Risk Margin/ Situations of extreme market volatility

10.1 Power of attorney for debiting of the Accounts and foreign exchange

The Client declares and acknowledges that gives authorization to the Bank (i) to debit at maturity, without any preliminary accept from the Client, any of the current accounts or deposit accounts (even not matured yet), opened with the Bank with any amounts owed by the Client as a result of this Agreement, as well as (ii) to perform the required currency conversion at the exchange rate of the Bank, valid for the respective currencies at the payment/security enforcement date of the security interests set-up. If following the currency conversion made by the Bank in accordance with the mandate granted by the Client and the payment of the fees and other charges related to the currency conversion, the amount resulting from the conversion does not cover the entire receivable due by the Client to the Bank, it shall continue to be bound by the payment of the remaining difference.

The fulfilment of all the payment obligations undertaken by the Client towards the Bank, represents an essential condition for the conclusion and for the fulfilment of the Agreement, the non payment of the due amounts shall lead to the loss of the benefit of any term stipulated in its favour.

10.2. Securing Client's obligations

The Clients sets up and registers satisfactory security interests for the Bank, as described in Annex 8 to the present Agreement.

10.3. Fiscal obligations

The Client is the only responsible to bear and pay any type of charge or tax present or future afferent to the incomes obtained by the Client on the grounds of the present Agreement.

The Client agrees that, if according to the legal provisions, the Bank has to make withholdings from the amounts owed to the Client, the Bank shall be authorised to make these withholdings.

10.4. Changing the Individual Risk Margins

The Bank has the right to change unilaterally the Individual Risk Margins used to calculate the Individual Exposure. The new Individual Risk Margins will apply to the ongoing Transactions and to the new initiated Transactions.

<p>10.5. Situations of extreme market volatility</p> <p>In situations of extreme volatility of the currency, monetary market and of the market of the underlying asset generating potential and additional losses for the Bank, the Bank reserves the right to take one of the following measures:</p> <p>a) to keep the positions open for the Client, if the Client sets up in favour of the Bank an additional security interests over the amounts available in the Accounts/Guarantee Account, in the amount requested by the Bank, within maximum 5 working days from the notification date in this regard by the Bank;</p> <p>b) to partially or totally close the positions opened by the Client, according to the provisions of art. 9.1.3.</p> <p>If the Bank exerts the right not to conclude any Transaction, all the ongoing Transactions are considered at risk and are closed. The Client has not anymore, the right to initiate new Transactions on the basis of the present Agreement.</p>
<p>Section 11. Miscellaneous</p>
<p>11.1 Transfer</p> <p>Neither Party may transfer any right or obligation under this Agreement, as well as the entire Agreement without the prior written consent of the other Party; any purported transfer without such consent shall be void.</p>
<p>11.2. Remedies cumulative</p> <p>Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.</p>
<p>11.3 Confirmations</p> <p>The Parties are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation will be entered into as soon as practicable and will be executed and delivered in counterparts or may be created by an exchange of electronic messages on an electronic messaging system, by an exchange of emails listed in Annex 4 or through trading platforms, which, in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The Parties will specify therein or through another effective means that any such counterpart, electronic message or e-mail constitutes a Confirmation.</p>
<p>11.4 Notices</p> <p>Notices in connection with this Agreement will be effective if sent, to the Bank at the address described in Section 5.7 of the present Agreement and to the Client at the address described in Annex 4 of the present Agreement, as well as by the means and to the addresses from the notification clause within GBBT at Article 9.2., already accepted by the Client as modified from time to time. The updated GBBT can be requested from your relationship manager.</p> <p>Notwithstanding the provisions above, any communications and notices sent between the Parties regarding the implementation of EMIR and any other norms adopted for its implementation, as well as any notices regarding Annex 5 shall be made also to the e-mail address mentioned in Annex 5, and the notification/communication shall be considered received in the day it was sent if it is sent in a Business Day until 04.00 p.m..</p>
<p>11.5 Termination</p>

Each of the Parties may terminate the Agreement at any time by seven (7) Business Days' prior written notice to the other Party delivered as under clause 11.4. The notification of termination shall not affect any of the ongoing Transaction, other legal rights or due obligations according to the Agreement.

11.6. Hardship

The Client expressly accepts and assumes the risk of any exceptional change in circumstances, taking in concern the specific object of the Agreement, including without limitation the foreign exchange risk and the risk of fluctuation of the financial-banking indices etc.

11.7 The characterization of the Agreement. Governing Law and Jurisdiction

In order to clarify the relationship between the Parties and to establish the legal provisions applicable, the Parties agree that this Agreement is characterized as a financial contract that allows bilateral clearing operations as these notions are defined in applicable law. This Agreement is governed by and shall be construed in accordance with Romanian law. Any dispute arising out of or relating to this Agreement shall be settled amicably. In case of failure to do so, any such dispute, shall be referred to the competent court of law, according to Romanian law.

11.8 General Banking Business Terms and other documents.

11.8.1 The Client hereby acknowledges:

- the receipt of a copy of the GBBT that form an integral part of the present Agreement;
 - the receipt, in Electronic Format, free of charge for the Client of the following documents:
 - (i) **the MiFID presentation document of the Raiffeisen Group**, which contains a description of the group's organization, the financial products offered, and the various policies used to offer financial products and instruments. The MiFID presentation document is available on the Bank website: www.raiffeisen.ro in the Despre Noi/Guvernanta Corporativa/MiFID section, link <https://www.raiffeisen.ro/ro/despre-noi/guvernanta-corporativa/mifid.html> -;
 - (ii) **the order execution policy of Raiffeisen Bank**, which contains a description of best execution policy in execution of orders, trading venues available for order execution, order types and execution methods, and is available on the Bank website: www.raiffeisen.ro at the Despre Noi/Guvernanta Corporativa/MiFID section, link <https://www.raiffeisen.ro/ro/despre-noi/guvernanta-corporativa/mifid.html> (applicable only for retail and Professional Clients);
 - (iii) **key information document – KID** related to a packaged retail investment and insurance based product (PRIIPs), available on the webpage <https://priips.raiffeisen.ro/>. Additional information regarding the PRIIPs regulation is available on the Bank website: www.raiffeisen.ro at the Despre Noi/Guvernanta Corporativa/PRIIPs section. When receiving an Instruction, related to a PRIIP and when the Bank is not able to provide the Client with key information regarding the PRIIP before the execution of the Instruction, the retail Client agrees and the Bank shall send the key information document (KID) on a durable medium other than paper after the Instruction is executed or through another means of communication, the retail Client acknowledging through the present Agreement the option to postpone the transaction in order to receive the KID before sending the respective instruction. The present Paragraph is not applicable to Professional Clients and Eligible Counterparties.
- the acknowledge by the retail Client of the possibility to ask, free of charge, to receive on paper the documents and information that was sent by the Bank in Electronic Format;
 - the transmission of the documents described above at points (i), (ii) and (iii) to each of its Authorised Representatives, who shall conclude transactions with financial instruments or who shall place orders to the Bank in the Client's name and behalf.

11.8.2 By signing of the present Agreement, the Client confirms that agrees to the conditions, give its consent, and:

(i) gives its consent to receiving information about financial instruments and services from the Bank via means of telecommunication, telephone or e-mail;

(ii) acknowledged that it shall be informed of the changes of the offering channels through the means of notification established herewith;

(iii) The Professional Client or the Client that is an Eligible Counterparty, takes note of and agrees with the application in the relationship with the Bank of any exemptions/limitations/exceptions from the rights of retail clients, permitted by MiFID, without the need for an express provision in this Agreement; such as, but not limited to, the application limited to the minimum allowed by law/non-application, as the case may be, of the requirements regarding the costs related to the service provided through the present Agreement. The Eligible Counterparty declares in this respect that it does not intend to offer the financial instruments traded under the present Agreement to its own clients and shall notify the Bank if this is the case. This paragraph is not applicable to the retail Clients.

(iv) gives consent for the conclusion of future agreements with the Bank with regard to financial instruments and investment services as a distance/remote contract, using Means of distance communications. The Bank shall propose in due time the terms and conditions of the respective contract and shall provide you all the necessary information for the due conclusion of such a distance/remote contract.

11.9. Unusual terms

The Client expressly accepts the unusual terms of this Agreement, as defined by art. 1203 of the Civil Code, as well as the GBT clauses that are considered incorporated herein by reference, such as, but not limited to the following provisions:

- **Master Agreement:** Section 4 "*Obligations*", Section 5 "*Instructions and information*", art. 6 "*Representations, warranties and covenants*", Section 7 "*Events of Default*", art. 8 "*Termination*", Section 9 "*Set-off and Close-out netting*", Section 10 "*The debit of the accounts/Fiscal obligations/ Securing Client's obligations/ Tax obligations/Alterations of Individual Risk Margin/ Situations of extreme market volatility*", Section 11 "*Miscellaneous*";
- **Annex 1 "Definitions":** "*Confirmation*" definition, "*Individual Risk Margin*" definition, "*Close-out Amount*" definition;
- **Annex 5:** art. 1 "*Portfolio reconciliation*", art. 4 "*Miscellaneous*";
- **Annex 6 "EMIR":** art. 5 "*Sending of the reporting data to the Bank*", art. 6 "*The EMIR Reporting to the Trade Repository*";
- **Annex 7 "Mortgage over movables agreement":** art. 5 "*Mortgage over the Guarantee Account*", art. 6 "*General provisions applicable to Mortgage over Movables.*"

11.10. Annexes to the Agreement

Annex 1 – Definitions, Annex 2 –Types of Transactions, Annex 3 – Main Accounts, Annex 4 - Authorised Representative, Annex 5 – EMIR, Annex 6 regarding counterparties classification and delegation of EMIR Reporting, Annex 7 - Mortgage over movables, Annex 8 - Guarantee Account, the Investment Decision Maker form, if the case and Trading Platform User Guide if applicable, form an integral part of the present Agreement. The annexes attached to the Agreement, shall be altered only by signing of the new annex by the Parties, without being necessary to sign an addendum.

The present Agreement replaces any agreement signed before between the Parties having the same object. The Parties agree that the provisions of the Agreement shall apply to all transactions with

derivatives, which the Parties have entered into before the date of this Agreement, which are outstanding at the date of this Agreement, regardless if they qualify as Transactions.

The Parties agree that the consent for the conclusion of this Agreement, as well as of any subsequent addenda, may be made only by the use by all Parties of the same method of signing amongst the following:

- (a) the handwritten signature of the document in the presence of a representative of the Bank;
- (b) the application of a valid qualified electronic signature on the electronic document, which meets the validation requirements of Regulation (EU) No 182/2011; 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and reliable services for electronic transactions in the internal market and repealing Directive 1999/93 / EC, based on a valid qualified digital certificate (not revoked /not suspended) at the time of signing.

The signing of the contractual documentation in electronic format will be performed through the electronic communication channels agreed by the Parties based on this Agreement.

The Parties expressly and irrevocably declare that: (i) the contractual document signed by the Parties in the manner of signing mentioned above, contains a valid consent expressed in its contents, (ii) the receipt by the Bank of the contractual document thus signed, by the Client and sent to the Bank in the manner agreed by it, followed by the signature of the Bank's representative on the contract document, marks the moment of valid conclusion of the contract and makes full proof of the agreement of will expressed valid and not restricted by the Parties for its content.

The Parties agree that this Agreement is concluded in a number of originals corresponding to the number of Parties and is considered concluded at the headquarters of the Bank; in the event of concluding the Agreement in electronic format, all Parties will receive its signed electronic version, through the communication channel approved by the Bank; the agreement signed in electronic format by all Parties has original value.

Annex 1 to the Derivative Master Agreement no [.....] /from [.....]
DEFINITIONS

<p>"GBBT" means General Conditions for Performing of Banking Operations for Legal Entities and Entities without Legal Personality;</p>
<p>"Confirmation" means document received by the Client from the Bank according to the present Agreement and represent irrefutable evidence of the Transactions concluded between the Client and the Bank pursuant to the Client's instructions.</p> <p>The Client has to transmit to the Bank all the Confirmations until the end of the day it was received or at the latest at the end of the next day following its receiving, except the case in which the Transaction was concluded through Trading Platforms, in which case the Client declares that accepts the data contained in the confirmation provided by the Bank through Trading Platforms.</p>
<p>"Distance contract" means the concluding of the present Agreement between the Bank and the Client within a remote sales system or provision of investment services and activities, organized by the Bank by using exclusively one or more Means of distance communication until the moment and, inclusive, at the time the Agreement is concluded.</p>
<p>"Accounts" means the accounts identified in Annex 3 of this Agreement and represent the principal trading accounts.</p> <p>The Bank shall accept trading instructions on any other accounts unidentified in Annex 3, if these accounts are identified by the Authorised Representatives by phone at the phone numbers described at Annex 4 to the present Agreement or by e-mail, at the time of placing the Instructions.</p> <p>The utilisations of principal accounts identified in Annex 3 at the present Agreement shall be detailed, as the case may be, in the Trading Platforms' and/or their utilisation guides.</p>
<p>"Due Date" means the day on which a Transaction is settled, and payments obligations are performed.</p>
<p>"Individual Exposure" means the exposure assumed by the Bank for each Transaction separately, its level being calculated by applying the individual margin of risk to the amount of the traded amount to which is added daily the value resulted from the daily mark to market of the respective transaction, according to the current prices of the monetary and exchange market and of the market of the underlying asset.</p>
<p>"Electronic Format" means any Durable medium, as defined below, other than paper. The Electronic Format includes, but is not limited to, the provision of non-personalized information through the website with the electronic transmission of the website address and the place on the website where the information may be accessed, as well as the transmission as a document attached to the email.</p>
<p>"EMIR" means Regulation no. 648/2012 of the European Parliament and of the Council with regard to OTC derivatives, central counterparties and trade repositories</p>
<p>"Specified Indebtedness" means any obligation (present or future, as principal or security) to pay an amount of money.</p>
<p>"Instruction" means a request addressed by the Client to the Bank.</p>
<p>"Individual Risk Margin" means the risk weight relating to the Transactions ordered by the Client, and which is established by the Bank.</p> <p>The Individual Risk Margin depends on the evolution of money market and, foreign exchange market, namely the market of the underlying asset.</p>

The Individual Risk Margin is determined by the Bank for each category of transactions, and for each maturity period and for each currency pair.

"MiFID II" means (i) Law no. 126/2018 on markets in financial instruments that transposes in Romanian legislation Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (the "Directive"), (ii) Regulation (EU) no. 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) no. 648/2012 (the "Regulation") and (iii) delegated legislation issued for their enforcement .

"Means of distance communication" means any means which, without requiring the simultaneous physical presence of the Bank and the Clientt, may be used for the realization of the agreement of will between the parties.

"Termination Currency" means RON. For the purpose of calculating the Early Termination Amount, any amount denominated in a currency other than the Termination Currency will be converted by the Bank into the Termination Currency, at the Bank's exchange rate.

"Withdrawal Period" means the period of 14 calendar days from the date of conclusion of this Agreement.

"NRMS" means National Register of Moveable Security established in accordance with Law no. 297/2018 with regards to National Register of Moveable Publicity and it is a national electronic system of public interest, structured on persons and assets, evidencing the priority in case of forced execution and publicity of the legal documents and operations provided by law.

"Investment services and activities" represents any service or activity mentioned within the Appendix no. 1 section A and relating to any instrument described in Appendix 1 section C from **the Law 126/2018 regarding markets of financial instruments.**

"Durable medium" means any instrument which:

- (a) enables the Client to store information addressed personally to it in a way accessible for future reference and for a period of time adequate for the purposes of the information; and
- (b) allows the unchanged reproduction of the information stored.

Durable medium includes transmission of information in Electronic Format as well as paper format.

"Threshold Amount" means the maximum amount of the Specified Indebtedness accepted by the Bank, established according to its own internal regulation which is 0 (zero) if another value is not specifically provided herewith.

"Transaction" means a transaction with derivative financial instruments with financial settlement of the type defined in Annex 2 and other similar types concluded between the Parties on the grounds of the present Agreement.

"Close-out Amount" means, with respect to each terminated Transaction the amount of the losses or costs of that Party that are or would be incurred under the prevailing circumstances (expressed as a positive number) or gains of that Party that are or would be realised under the prevailing circumstances (expressed as a negative number) in replacing the terminated Transactions or in providing for such Party the economic equivalent of the material terms of these terminated Transactions.

Each Close-out Amount will be determined as of the Early Termination Date or, if that would not be commercially reasonable, as of the date or dates following the Early Termination Date as would be commercially reasonable.

In determining a Close-out Amount, the Bank may consider any relevant information, including, without limitation, one or more of the following types of information:

(i) quotations (either firm or indicative) for replacement transactions supplied by one or more third parties that may take into account the creditworthiness of the Determining Party at the time the quotation is provided and the terms of any relevant documentation between the Determining Party and the third party providing the quotation;

(ii) information consisting of relevant market data in the relevant market supplied by one or more third parties including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market; or

(iii) information of the types described in clause (i) or (ii) above from internal sources if that information is of the same type used by the Determining Party in the regular course of its business for the valuation of similar transactions during the course of their own business.

"Business Day" means a day which is a day in which the Bank is opened for the public.

<p>Annex 2 dated [] to the Derivative Master Agreement no., from [] regarding the Transactions which can be concluded based on the Agreement</p>
<p>The status of the Transactions which may be concluded shall be updated by drafting a new Annex, which replaces the previous one and produces effects from the signing date by both parties without executing an addendum between the Parties</p>
<p>This Appendix replaces the previous Appendix and come into force on date [] (Filled in only if such cases exist).</p>
<p>The Transactions represent financial derivative instruments that consist of the exchange of funds in various currencies or the exchange and payment of funds, whose amounts are determined based upon exchange rates, and are subsequent settled financially, namely the transaction providing for the purchase of an agreed amount in one currency by one party to such transaction in exchange for the sale by it of an agreed amount in another currency to the other party to such Transaction.</p>
<p>a) FX FORWARD</p>
<p>A transaction providing for the exchange of a currency with another currency providing for settlement on a specified future date (later than "spot" – two Business Days).</p>
<p>b) FX SWAP</p>
<p>An exchange made simultaneously between the same two currencies, but in opposing directions (buy/sell) and different value dates (e.g. buy spot and sell forward), where the value of the deal is the same in one currency.</p>
<p>c) FLEXIBLE FORWARD</p>
<p>A version of FX FORWARD, in which the buyer can settle at anytime up to the due date any amount from the total notional amount.</p>
<p>d) NON-DELIVERABLE FORWARD</p>
<p>A transaction cash-settled, whose notional amount is never exchanged. The profit or loss to be paid is calculated in quoted currency as the product of the notional amount in base currency and the difference between the fixing rate and the agreed rate. The fixing date will be two working days before the value date.</p> <p>On the settlement date, if the settlement currency amount is (A) a positive number, the quoted currency buyer will pay that amount in the settlement currency to the currency seller or (B) a negative number, the quoted currency seller will pay the absolute value of that amount in the settlement currency to the currency buyer.</p>

Annex 3 datedto the Derivative Master Agreement no/from
regarding the Client Main Trading Accounts

The present form replaces The Annex previously attached to the contract and come into force on date
..... (filled in only if such a case exists)/ on signing date

MAIN TRADING ACCOUNTS

account no.denominated in RON;
account no.denominated in EUR;
account no.denominated in USD;
account no.denominated in;
account no.denominated in;
account no.denominated in

The status of trading accounts shall be updated by drafting a new Appendix, which replaces the previous one without executing an addendum between Parties.

The new status of Accounts in the thus amended Annex shall be registered with NRMS by an amending notice of mortgage.

FOR INFORMATION

Annex 4 to the Derivative Master Agreement no. from regarding the Client
The present form replaces The Annex previously attached to the contract and come into force on date
(filled in only if such a case exists)/ on signing date

Authorized Representatives

Nr	Name and Surname	ID or Passport	Phone	Authorised to Send Instructions	
				Via Phone	Via BBG

The Client undertakes the responsibility to inform the Bank of any modification of the data specified in this Appendix, regarding the Authorized Representatives or the email addresses; any of these modifications is to be considered valid by the Bank only at the moment the Client deposits at the Bank in original the present Appendix which contains the modifications, signed by the persons empowered by the Client.

Informing the Authorized Representatives on the contractual provisions remains in the duty of the Client's legal representatives.

Personal Data Protection ("Personal Data")

Personal data of the Authorised Representatives will be processed by the Bank as per Regulation (EU) 2016/679 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 (the "**Regulation**"), for the purpose of performing the Agreement, fulfilling its legal obligations, and for legitimate purposes (e.g. fraud prevention, internal reporting, application of client analysis measures under applicable law etc.).

The Client has the obligation to inform directly, according to art. 12 and 13 and 14 of the Regulation, the representatives, collaborators, persons involved in the execution of the Contract, contact persons / employees empowered in relation to the Bank to process their Personal Data by the latter for the purposes mentioned above.

In fulfilling this obligation, the Client will inform the above named persons designated by the Client regarding the processing of their personal data by the Bank using the information note mentioned in the Data Processing and Confidentiality Policy, Section 2.3 on Partners contract, available at the following link: <https://www.raiffeisen.ro/ro/despre-noi/politica-de-confidentialitate.html>

The Bank shall provide security standards for the processing of Personal Data in accordance with Art. 32 of the Regulation by taking and applying all appropriate technical and operational measures to protect Personal Data against any accidental or unlawful destruction, loss, alteration, disclosure or unauthorized access and against unlawful processing.

With respect to all Confirmations related to our Transactions, we hereby instruct the Bank to send the documents by e-mail to the following addresses:

..... is the Authorised Representative designated by the Client for the filling in of the Appropriateness Test in the name of the Client.

Each Authorised Representative acknowledges the result of the Appropriateness Test made by the Client, this result being deemed representative for each of them, in his/her position as Authorised Representative and for the Client as well, under the present Agreement.

Instructions are sent by the means agreed at Section 5.7. of the Agreement. The contact data of the Client, for any other communications regarding the present Agreement are the following and any change in these contact data shall be communicated to the Bank as soon as it takes place:

Telephone: {.....}, fax: {.....}, e-mail: {.....}

FOR INFORMATION

Annex 5 to the Derivative Master Agreement no{.....}/from {.....}
EMIR
1. Portfolio Reconciliation

1.1. The Parties agree to reconcile the portfolios by sending by the Bank of a document regarding the outstanding Transactions portfolio data (hereinafter called „**Report**“) to the Client on each portfolio reconciliation date (hereinafter called „**PR Date**“). The data comprised in the Report shall refer to the outstanding Transactions between the Parties and shall contain relevant information regarding these Transactions (hereinafter called „**Data**“). The portfolio reconciliation shall take place periodically according to the provision of EMIR.

In the next Business Day following the date in which the Report was sent to the Client to the e-mail address agreed between the Parties within the present Annex, the Client shall make the Data reconciliation. The Data reconciliation shall consist in confronting the Data sent by the Bank with the Client’s registration in order to identify any discrepancies regarding the Data. If the Client identifies discrepancies that are material for the rights and obligations of the Parties, in the Client’s reasonable opinion, regarding one or more Transactions, the Client notifies the Bank in writing, as soon as possible and the Parties discuss in order to eliminate the discrepancies. If the Client doesn’t notify the Bank regarding the existence of discrepancies within a Report in a 5 (five) Business Day term form the receiving of the Report, the Parties agree that the Client tacitly confirms the Data comprised in the Report.

1.2. In order to fulfill the obligations stipulated in the above paragraph, the Parties may designate third parties, only after the other Party written consent is obtained.

2. Dispute Identification and Resolution Procedure

2.1. The Parties agree that shall use the following procedure for the identification and solving of the Disputes between them. A „**Dispute**“ means any misunderstanding or controversy that rose between the Parties, which in the opinion of a Party have to be submitted to the procedure of solving the Disputes and which has been notified through a Dispute notification to the other Party.

2.2. Any Party may identify a Dispute by sending a Dispute notification to the other Party. In the next Business Day following the receiving of a Dispute notification, the Parties shall consult each other in good faith, trying to solve the Dispute as soon as possible, exchanging relevant information, identifying and applying any method that is applicable to the Dispute for its solving.

2.3. In case the Dispute is not solved in a 5 (five) Business Days from the receiving of a Dispute notification, the Parties shall submit immediately the Dispute to the senior members of the employees of each other, to their counselors or agents, to the management of each Party. If both Parties send to each other Dispute notices regarding the same Transaction shall be taken into account, the date when the first Dispute notification has been received.

2.4. Each Party shall establish internally procedures regarding the registration and monitoring of the Disputes until they are solved.

2.5. The present procedure of identification and solving of the disputes das not alter any rights and obligations of the Parties derived from the Agreement or from the law or from any other source. Action or inaction of a Party on the grounds of these provisions shall not represent a renunciation in whole or in part to a right or privilege born on the grounds of the Agreement or in any other way, thus, a) any valuation of a Transaction for the purpose of the present procedure shall not affect any other valuation made for other purposes, b) the

Parties may try to identify and solve the discrepancies raised between them before sending a Dispute notification.

3. Waiver of the confidentiality obligation

3.1. By way of exception from the confidentiality obligation assumed by the Parties within the Agreement, each party agrees to waive this obligation in the following conditions: a) within the limits requested or permitted by EMIR and according to EMIR provisions or to any other legislative act compulsory for one of the Parties regarding the reporting of a Transaction and relevant information (hereinafter called "Reporting Obligations"), b) regarding third parties that provide services to one of the Parties regarding the Reporting Obligations.

3.2. Each Party acknowledges that: a) the information sent by the other Party include the identity of the counterparty, details regarding the Transaction and that, b) this information can be sent to third parties, to systems or services operated by a third party for the fulfillment of the Reporting Obligations. The present agreement of disclosure prevails over any confidentiality obligation that can be waived by the Parties and incorporates the express agreement of the Party for this purpose and does not restrict any other agreement of disclosure of data concluded between the Parties. Each of the Parties is responsible for obtaining the agreement for disclosing the confidential information relevant for EMIR Annex from any third party towards which it has established a confidentiality agreement.

4. Miscellaneous

4.1. The Non-fulfillment by the Party of any of the obligations assumed through the present Annex does not represent an Event of Default according to the provisions of the Agreement.

4.2. The e-mail address used by the Parties for notices regarding EMIR is for the Bank: emir@raiffeisen.ro and for the Client [.....]

FOR INFORMATION

**Annex 6 to the Derivative Master Agreement no. _____ from _____ (the "Agreement")
regarding EMIR mandatory reporting (the "Annex")**

WHEREAS the Bank is required to report specified data to a trade repository or, if no trade repository is available, to the relevant public body, in accordance with EMIR,
In order to formalize certain terms related to such reporting and to help fulfil the Bank's reporting obligation regarding certain transactions to which it is a counterparty,
the Parties agreed as follows:

Article 1. Definitions

Defined terms written in the first capital letter in this Annex have the meaning set forth herein in the Annex below or, if not defined below, have the meaning defined in the other Annexes respectively in the Agreement.

"Common Data" means, with respect to a Relevant Transaction, the information corresponding to the fields listed in Tables 2 and 3 (*Common Data*) of the EMIR Reporting Annexes, as determined by the Bank in its sole and absolute discretion.

"Counterparty Data" – means, with respect to a Relevant Transaction, the information corresponding to the fields referred to in Table 1 (Counterparty Data) of the EMIR Reporting Annexes, as communicated by the Client to the Bank within: Contract and related documents, as well as in the most recent forms.

"ESMA" means the European Securities and Markets Authority.

"EMIR Reporting Annexes" means the Annexes to the following regulations, as they are modified or replaced from time to time:

(i) The Delegated Regulation (EU) 1855/2022 supplementing EMIR with regard to regulatory technical standards specifying the minimum details of the data to be reported to trade repositories and the type of reports to be used, and

(ii) The Implementing Regulation (EU) 1860/2022 laying down implementing technical standards for the application of EMIR as regards standards, formats, frequency, methods and modalities for reporting

Hereinafter named together with other regulations that alter the Primary and Supporting Legislation, EMIR REFIT.

"Derivative" has the meaning given to it in Article 2(5) of EMIR.

"FC" means as "financial counterparty" as described in Article 2(8) of EMIR.

"Losses" means all losses, damages, fines, penalties, costs, expenses, or other liabilities (including legal and other professional fees).

"Mandatory Reporting" means the reporting obligations of the Bank to report the Relevant Data on behalf of the Client as its counterparty pursuant to the Mandatory Reporting provisions.

"NFC-" means a "non-financial counterparty" as described in Article 2(9) of EMIR which does not reach any relevant clearing threshold for all asset classes.

"OTC Derivative" means a Derivative as defined in Article 2(7) of EMIR.

"Reporting Obligation" means the obligation to report details of derivative contracts, concluded with counterparties classified as NFC- from EMIR perspective, that are executed, modified, or terminated to a trade repository or ESMA in accordance with Article 9 of EMIR.

<p>"Primary and Supporting Legislation" means any applicable law, rule or regulation and any applicable supporting law, rule or regulation which mandates reporting and/or retention of transaction and similar information or to the extent required or permitted under, or made in accordance with, any order or directive regarding reporting and/or retention of transaction and similar information issued by any authority or body or agency in accordance with which the other party is required or accustomed to act.</p>
<p>"Relevant Transaction" means, unless otherwise agreed between the Parties in writing, the OTC Derivative transactions entered into by the Client and the Bank.</p>
<p>"Reporting Deadline" means the deadline for reporting the Relevant Transactions as specified in the applicable reporting regime, and as determined by the Bank in its sole and absolute discretion.</p>
<p>"Trade Repository" means a legal person that centrally collects and maintains the records of derivatives and registered as such in accordance with the applicable legislation as per provisions of the present Annex.</p>
<p>Article 2 Purpose. Mandatory Reporting.</p>
<p>2.1. Purpose</p>
<p>Pursuant to the regulatory obligations of the Bank, the Bank will report data on behalf of the Client. In order to submit such reports, the Bank requires certain data from the Client.</p>
<p>2.2. Mandatory Reporting</p>
<p>(A) In respect of each Relevant Transaction, the Client:</p>
<p>2.2.1. agrees it will deliver to the Bank (directly data provider) its Counterparty Data in time for the Bank to comply with its Reporting Obligation, as notified by the Bank;</p>
<p>2.2.2. agrees that it will make all reasonable efforts to provide the Bank with the information reasonably requested to facilitate the resolution of any reconciliation failures and/or data errors;</p>
<p>2.2.3. agrees that upon it becoming aware of any Relevant Data ceasing to be true, accurate and complete in every material respect, it will, immediately notify the Bank of any change to such data;</p>
<p>2.2.4. represents to the Bank that the information it delivers under this Contract is, at the time of delivery, on an ongoing basis, true, accurate and complete in every material respect;</p>
<p>2.2.5 acknowledges that the Bank may, if the Client fails to provide Relevant Data in accordance with this Annex, determine the values to be submitted to the Trade Repository in its sole discretion (which may, for the avoidance of doubt, comprise default values) in order to comply with its Reporting Obligation. The Bank shall not incur any liability to the Client, breach of statutory or regulatory duty or otherwise with respect to the accuracy or completeness of any such values and shall be under no obligation to the Client to subsequently correct any such data submitted to the Trade Repository;</p>
<p>2.2.6. acknowledges that the Bank may rely on the Counterparty Data without investigation;</p>
<p>2.2.7. undertakes to take the necessary steps to keep LEI code active. The Bank will not be held liable for the consequences of the Client's failure to update its LEI code.</p>
<p>If the Client has not timely renewed its LEI and therefore the Bank was not able to successfully report on behalf of it, the Bank would submit the missing reports without undue delay as soon as the Client has notified the bank upon the LEI renewal. The Client shall hold the Bank harmless and shall pay at the Bank's first request for any loss, claim, liability, or expenses asserted against or imposed upon the Bank as a result of such case.</p>

2.2.8. undertakes to inform the Bank sufficiently in advance about any action it will take or fact that will determine: changing the type of reporting (mandatory/delegated), terminating the Bank's reporting obligation (e.g. by obtaining an exception from reporting or joining another type of counterparty) and any modification of the reported information.

2.2.9. consents to the use of the e-mail address provided in the EMIR Annex to the Contract for receiving any messages from the Bank, the Central Registry or third parties, intermediaries of Mandatory Reporting (e.g. that render services in order to facilitate the provision, processing or submission of Relevant Data or other performances), including for giving consents necessary for the Mandatory Reporting.

2.2.10. In respect of each Relevant Transaction, the Bank will determine in its sole and absolute discretion the characterisation of the Relevant Transaction. If unique references need to be generated for inclusion in the Relevant Data, the Client agrees that Bank shall generate such unique references.

(B) Effective Date

This Annex shall enter into force on the date of signature, but not earlier than April 29, 2024, the date of EMIR-REFIT application. As of the date of entry into force, this Annex shall replace any other annex signed between the Parties having the same subject-matter.

(C) Applicable Reporting Regime for Client

The reporting regime shall apply: EMIR.

(D) Relevant Transactions and Related Elections

A. Transaction type	B. Reporting Party	C. Form of reporting
OTC Derivative that are concluded on or after 18 June 2020, as well as any post-trade events for the outstanding Relevant Transactions.	the Bank	Mandatory Reporting (e.g. NFC-)

(E) EMIR Classifications

(a) Client EMIR Classification

The Client hereby communicates its EMIR classification as NFC- established in a member country of the European Union.

The Client will notify the Bank of any change to its EMIR classification as set out above, such notification to be provided before or as soon as reasonably practicable following a change to the Client's EMIR classification.

(b) Bank EMIR Classification

The Bank is classified as FC entity.

(F) Relevant Data

"**Relevant Data**" means, in respect of each Relevant Transaction and unless otherwise agreed between the parties in writing:

- a) the Counterparty Data
- b) the Common Data

(G) Trade Repository

(1) The "**Trade Repository**" is, in respect of a Relevant Transaction:

- (i) the Trade Repository: DTCC Data Repository (Ireland) Plc, registered in Ireland having LEI 549300TZR2LZBUW04O95;

(ii) if the Bank is not permitted to submit the Relevant Data to any such Trade Repository by the Reporting Deadline, another Trade Repository selected by the Bank; or
(iii) if, in accordance with Article 9(3) of EMIR provided that no Trade Repository is available to record the Relevant Data, with respect to EMIR, the Trade Repository shall be ESMA; or
(iv) if the Bank chooses to transmit the Relevant Data to another Trade Repository, the respective Trade Repository selected by the Bank with the notification of the Client.

(2) If the case may be, the Bank will notify the Client the Relevant Trade Repository determined under (G)(1)(ii) - (iv) above to which it submits Relevant Data within 5 business days after starting such reporting.

(3) A Trade Repository determined under (G)(1)(i) above shall in the case of a Trade Repository established in the UK, be deemed to include any separate legal entity within the same group acting as trade repository in an EU member state.

Article 3. Liability

To the extent permitted by applicable law, the Client agrees that the Bank and the directors, officers, employees, contractors, and agents of the Bank shall not have any liability to the Client for any Losses arising directly from, or in connection with the Client's performance of, or failure to perform, its obligations under any applicable law or regulation.

Article 4. Indemnity

To the extent permitted by applicable law, the Client agrees to indemnify and hold harmless each of the Bank and the directors, officers, employees, contractors, and agents of the Bank from and against any and all Losses in relation to Mandatory Reporting incurred by or awarded against them arising from or in connection with:

- any information provided to the Bank by the Client including, but not limited to, all information included in any Relevant Data made known to the Bank by the Client or the failure of the Client to provide, on a timely basis or at all, information reasonably required by the Bank to fulfil its reporting obligations, under this Annex or otherwise; and

- any corrections required to be made by the Bank to Relevant Data previously submitted to a Trade Repository in consequence of the Client providing inaccurate information or failing to provide information, except to the extent that such Losses are the direct result of: the gross negligence, wilful default or fraud of the Bank or its directors, officers, employees, contractors, or agents.

Article 5. Confidentiality waiver

Notwithstanding anything to the contrary in this Annex or in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of information:

- to the extent required or permitted under, or made in accordance with, the provisions of Primary and Supporting Legislation and also to the extent required in accordance with the terms of this Annex as determined by the Bank in its sole and absolute discretion, ("**Reporting Requirements**").

Each party acknowledges that pursuant to Primary and Supporting Legislation, regulators require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.

Each party further acknowledges that disclosures made pursuant hereto may include, without limitation, the disclosure of trade information including a party's identity (by name, address, corporate affiliation, identifier or otherwise) to any Trade Repository or one or more systems or services operated by any such trade repository (I) and any relevant regulators under Primary and Supporting Legislation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public. Each party

further acknowledges that, for purposes of complying with regulatory reporting obligations, The Bank may use a third party service provider to facilitate the provision, processing or submission of Relevant Data to the Trade Repository or other performance and that a Trade Repository may engage the services of a global trade repository regulated by one or more governmental regulators. Each party also acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for data as the counterparty's home jurisdiction. For the avoidance of doubt, (1) to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated herein, but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each party for purposes of such law;

(2) any agreement between the parties to maintain confidentiality of information contained in this agreement or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and

(3) nothing herein is intended to limit the scope of any other consent to disclosure separately given by each party to the other Party.

The Client represents and warrants that any third party to whom it owes a duty of confidence in respect of the information disclosed has consented to the disclosure of that information.

FOR INFORMATION

**Annex 7 dated [.....] to the Derivative Master Agreement no [.....] /from [.....]
Mortgage over movables agreement**

Art. 1 Definitions

The following definitions shall apply to the present Annex:

"Secured Assets" means the Accounts, the Guarantee Account and their Proceeds.

"Mortgage over movables agreement" means the Accounts mortgage over movable agreement and the Guarantee Accounts mortgage over movables agreement agreed by the Parties to the Mortgage over movables agreement through the present Annex 7.

"Parties to the movable mortgage agreement" means (i) the Client as identified in the Master Agreement in the paragraph regarding the identification of the Parties, legally represented by the persons mentioned in the signatures column of the Master Agreement and in this Mortgage over movables agreement, as the guarantor and (ii) the Bank as identified in the Master Agreement in the paragraph identifying the Parties, legally represented by the persons mentioned in the signatures section of the Master Agreement and this Mortgage over movables agreement, as the mortgage lender.

"Accounts" means the accounts opened with the Bank, as identified in Annex 3 "Main Trading Accounts", and any other accounts opened by the Client with the Bank which will replace the Accounts identified in Annex 3 "Main Trading Accounts" and which are under the Bank's control according to Article 2410 of the Civil Code.

"Guarantee Accounts" means the accounts opened with the Bank, as identified in Annex 8 "Guarantee Accounts", and any other accounts opened by the Client with the Bank which will replace the Guarantee Accounts identified in Annex 8 "Guarantee Accounts" and which are under the Bank's control according to Article 2410 of the Civil Code.

The reference to Accounts also includes the current and future amounts available in the Accounts, irrespective of their origin.

"Payment Obligations" means any and all of the Client's obligations to pay the due amount, born or to be born in the future in accordance with or in relation to:

- (i) the Master Agreement whereby the Bank may enter into Transactions with the Client up to the trading limit approved by the Bank in amount of the currency, the amount in numbers and letters will be filled in and up to the dates described in the Confirmations;
- (ii) interest due under the provisions of Section 9.2 of the Master Agreement;
- (iii) the obligation to (re)pay to the Bank any reasonable expenses with the recovery of the due amount, including by enforcement.

"Proceeds" means any of the following:

- (i) the proceeds of the Secured Assets and any assets received on the basis of a deed of administration or transfer in relation to the Secured Assets;
- (ii) the assets changing or replacing the Secured Assets or the assets to which the value of the Secured Assets is transferred.

Art. 2. Interpretation

The present Annex is completed with the provisions of the Master Agreement, including the provisions of its annexes. Terms written in capital letters not otherwise defined herein shall have the meaning provided in Annex 1 to the Master Agreement or within the Master Agreement.

Art. 3. Security interest set-up by the Client

The Client sets up and registers satisfactory guarantees for the Bank, as follows:

- mortgage on movables over the Accounts and their available balance ("**Mortgage over Accounts**");
- mortgage on movables over the Guarantee Account and its available balance ("**Mortgage over the Guarantee Account**"),

together "**Mortgage on movables**".

Art. 4. Mortgage over the Accounts

The Client sets up in favour of the Bank a Mortgage over Accounts, as they are identified in Annex 3 to the Master Agreement, which also represents an annex to this Mortgage over movables agreement, up to the amount of the Payment Obligations towards the Bank. The costs, expenses and operating conditions of the Accounts are stipulated in the specific contract concluded between the Bank and the Client.

Art. 5. Mortgage over the Guarantee Account

5.1. Mortgage on movables set-up.

The Client sets up in favour of the Bank a Mortgage over Guarantee Accounts, as they are identified in Annex 8 to the Master Agreement, which also represents an annex to this Mortgage over movables agreement up to the amount of the Payment Obligations towards the Bank.

The Parties expressly agree at the initiation of each Transaction, the Client has the obligation to transfer an amount equal to the Individual Exposure, proportionate with the value of each Transaction ordered (respectively a minimum percentage of the Transaction, equal to Individual Risk Margin applicable to the respective Transaction) and to take any necessary action, if the case, in order to set-up/extend over the respective amounts of the Mortgage over the Guarantee Accounts, set-up in favor of the Bank through the present Mortgage over movables agreement.

Thus, at the date of initiation of each Transaction, the Bank shall communicate to the Client by registered telephone or on the Trading Platform which is the amount of money which needs to be blocked in favour of the Bank and the Client expressly empowers the Bank to transfer that amount from the Client's Accounts in the Guarantee Account.

5.2. The blocking of the funds. From the moment of the transfer of the money in the Guarantee Account, in an amount established by the Parties within the Master Agreement and the present Mortgage over movables agreement, the Client accepts unconditionally and irrevocably that these are blocked in the benefit of the Bank as a deposit on a specific term, where term means the due date of the Payment Obligations as this is agreed by the Parties through the Master Agreement plus 30 (thirty) banking days („Term" and "**Deposit**"). The Parties accept that this Deposit is made in order to guarantee and that the Term is established exclusively in favour of the Bank and the liquidation of the Deposit to the request of the Client before the end of the Term shall not be possible in any situation before the integral repayment of the Payment Obligations.

The amounts collected and deposited in the Guarantee Account shall be used by the Bank, exclusively to fulfil the Payment Obligations assumed by the Client towards the Bank, according to the Master Agreement and the present Mortgage over movables agreement. Until the Payment Obligations are fully paid by the Client, the Bank has the authority, control and the unconditional right to exclusively administer and dispose of the Guarantee Account and the Client shall not have control over the respective amounts. For the amounts credited in the Guarantee Accounts the Bank shall not pay any interest to the Client. The costs expenses and the conditions for the functioning of the Accounts are provided in the specific agreement concluded between the Bank and the Client.

5.3. The decrease of the amounts from the Guarantee Account. In case the Client fulfils its Payment Obligations towards the Bank at the individual due date of each of the Transactions ordered on the grounds of the Master Agreement, the Bank shall decrease the amounts within the Deposit from the Guarantee Account with the amount related to the respective Transactions and shall credit the current account of the Client opened in the same currency in the day following the due date of the Transaction.

The transfer of any amount from the Guarantee Account into the current account, according to the previous paragraph shall not affect the existence of the Mortgage over movables, this security interest continuing to exist until the integral fulfilment of the Payment Obligations of the Client .

Art. 6. General provisions applicable to Mortgage over movables

6.1. Continuous security interest. The Mortgages on movables set up through present Annex representing the Mortgage over movables agreement, and through the Master Agreement shall be continuous security interests and shall remain in force until the complete fulfilment of the Client's Payment Obligations.

6.2. Registration. The Client hereby expressly appoints the Bank to promptly register with NRMS, in favour of the Bank, a mortgage registration notice which would grant a first-rank priority to the Mortgage on movables hereby set up, and the Client will bear all the costs in connection with the incorporation, registration, modification, cancellation of this Mortgage on movables with the NRMS; for this purpose, the Client authorizes the Bank to automatically charge its Accounts opened with it with the respective amounts. The Client may anytime request to the Bank, at the latter's headquarters, a copy of the mortgage registration notice.

The Bank has the right of control over the Accounts/, being mortgagee and credit institution to which the Accounts/Guarantee Account are opened.

In this respect, the Client hereby expressly undertakes not to confer to a third party the control upon the Accounts/Guarantee Account, inclusively by changing the owner of the Accounts/Guarantee Account or by appointing a third party as a co-owner of the Accounts/Guarantee Account, and the Bank shall have the right to refuse the performance of any such changes requested by the Client.

The Client declares and acknowledges that the registration by the Bank of the Mortgage on moveable with the NRMS does not represent a breach of the confidentiality obligation.

6.3. Expenses. All the expenses in relation to the Mortgage over movables fall within and shall continue to be the responsibility of the Client, which undertakes to fully and promptly pay them and/or reimburse them, and in case of a foreclosure, agrees that all the expenses, as well as all the amounts left uncovered by the sale of the Mortgage over movables, fall within and shall continue to be its responsibility, being understood that this Mortgage over movables shall be granted without costs for the Bank. Each such payment or reimbursement shall be made by the Client, upon request, together with the related default interest communicated by the Bank starting with the date when any such cost, expense, tax arising from or in connection with the Master Agreement and with the present Mortgage over movables agreement was borne by the Bank.

6.4. Representations and warranties. The Client hereby represents and warrants that, both at the signing date hereof and during the entire validity period of its obligations arising from the Master Agreement and the present Mortgage over movables agreement:

- a) it has full ownership over the Secured Assets, the Guarantor being the only rightful owner and beneficiary of the Accounts/Guarantee Accounts and those are free of any mortgage on movables, privilege, lien, or encumbrance of any kind, other than the one set up hereby;
- b) the Secured Assets are not the subject matter of any litigation pending before the courts or submitted for arbitration, and no precautionary or enforcement procedure has been set up, is under way or is about to be initiated against them;

c) no other person is or has any reason to believe that is entitled to claim any ownership rights or any other right over the Secured Assets.

6.5. Client's obligations. The Client undertakes:

- a) to keep the Accounts and the Guarantee Account operating all throughout the validity period of Mortgage on movables;
- b) not to harm the Bank's rights during operating, management and concluding the disposal acts carried on in connection with the Secured Assets;
- c) not to set up or register any other mortgage on movables with respect to the Secured Assets;
- d) to guarantee and to protect the Bank's rights resulted from the present Mortgage on movables agreement against the claims and requests of any third party and to promptly inform the Bank about any claim or request from any third party as regard of the Secured Assets, respective but not limited to all the mortgagee and privileged creditors, whose security has become opposable on other way, under the law provisions;
- e) not to take any action which might prejudice the Bank's rights set up in its favour based on the present Mortgage over movables agreement.

The Client agrees that the inobservance or the breach of any of the obligations mentioned herein, represents an objective reason for the Bank to consider that the Secured Assets were or are about to be jeopardized, or the perspective of the payment of the Payment Obligations was or is about to be hindered.

6.6. Bank's rights.

The Bank is entitled:

- (i) to take possession of the Secured Assets if they are amounts of money and to reduce the Payment Obligations by an equal value, allocating the payments in accordance with GBBT;
- (ii) to assign the mortgage right or the mortgage rank, distinctly from the receivable that it assigns, under the law;
- (iii) to request the annulment of the Secured Asset transfers made by the Client without the Bank's consent and which may make it impossible for the Bank to enforce the Movable Mortgage.

6.7. Assignment. The Client hereby undertakes not to assign to or in favour of a third party its rights in respect of the Secured Assets or in respect with any of the mortgaged Accounts, without the Bank's prior written approval. The Parties hereby agree that the infringement by the Client of this obligation causes the Client's obligation to pay to the Bank penalties at a value at least equal to the value of the Secured Assets as regard of which the Client disposed without the Bank's approval, but not higher than the value of the Payment Obligations.

6.8. Enforcement in case of occurrence of Event of Default. In case of an Event of Default as these are defined in Section 7 "Events of Default" of the Master Agreement, the Bank is entitled, without any authorization from or prior notice to the Client and without fulfilment of any other judicial or extrajudicial formalities, to initiate the procedure for enforcement of the security, at its own discretion, in accordance either with the provisions of the Civil Procedure Code or with the provisions of the Civil Code.

If the Bank opts for enforcing the present Mortgage on movables in accordance with the provisions of article 2466 from the Civil Code, the Bank will be able to settle its debt through set-off, namely with the amounts that represent from time to time the credit balance of the Accounts/Guarantee Account, thus blocking and debiting the Accounts/Guarantee Account, with the necessary amounts for the Payment Obligations in order for their reimbursement, with respect to the priority preference right of other creditors having mortgages on the Accounts /Guarantee Account, if any.

The Bank shall be entitled to enforce or otherwise capitalize any security in any way the Parties may choose, in combination with any other security or any other rights with a view to the complete performance of any and all payment obligations which constitute the Payment Obligations.

To this effect, the Client hereby irrevocably and unconditionally waives, as permitted by the applicable law:

(i) any right, plea or defence requesting the Bank to first take legal action against another person, to first enforce another security or encumbrance or to pursue any other remedy procedure that may be available to the Bank;

(ii) the benefit of discussion;

(iii) the benefit of division; and

(iv) any other right, plea or defence that may result in delaying or preventing the enforcement of the Security, unless the Bank would act against the legal and contractual provisions or in an abusive manner.

6.9. Writ of execution. This Mortgage over movables agreement represents a writ of execution in accordance with the applicable legislation in force and in accordance with Book V, Title XI, Chapter IV from the Civil Code.

FOR INFORMATION

**Annex 8 dated [.....] to the Derivative Master Agreement no.[.....]/from [.....]
regarding the Guarantee Account**

**The present form replaces The Annex previously attached to the contract and come into force on date
[.....] (filled in only if such a case exists)/ on signing date**

GUARANTEE ACCOUNT

account no. [.....]denominated in [.....]

The status of trading accounts shall be updated by drafting a new Appendix, which replaces the previous one without executing an addendum between Parties.

The new status of Accounts in the thus amended Annex shall be registered with NRMS by an amending notice of mortgage.

FOR INFORMATION