



Annex No. 4

Romanian Commercial Bank S.A.
Company managed under a dualistic
system
www.bcr.ro

15D Orhideelor Road, The Bridge 1
Building, 2nd floor, Sector 6,
Bucharest, postal code 060071

contact.center@bcr.ro
Call BCR: *2227 callable from any
network in Romania;
+ 4021.407.42.00, callable from any
network in Romania or abroad

Registered with the Trade Register:
J1991000090407
Unique European Identifier EUID:
ROONRC.J1991000090407
Registered with the
Credit Institutions:
No. RB-PJR-40-008/18.02.1999

Unique Registration Code:
RO 361757
Share Capital:
1,625,341,625.40 lei
SWIFT: RNCB RO BU

FINANCIAL INVESTMENT SERVICES AGREEMENT

No. _____ dated _____

The Financial Investment Services Agreement is concluded between the parties:

(1) **Banca Comercială Română S.A.**, a company operating under a dual management system (a company managed under a dual system, through the Board of Directors and the Supervisory Board), a credit institution (bank) with its registered office at Șoseaua Orhideelor no. 15D, The Bridge 1 Building, 2nd floor, Sector 6, Bucharest, postal code 060071, registered with the Trade Register under no. J1991000090407, unique registration code RO 361757, EUID (unique European identifier) R00NRC.J1991000090407, entered in the ASF Public Register (SIIF) under no. PJR01INCR/400007/26.05.2006 and in the Register of Credit Institutions under no. RB-PJR-40- 008/18.02.1999 ("**BCR**" or "**the Bank**")
and

(2) Name, with its registered office at Street:, no., block, staircase, floor, apartment, town/district, county, unique registration code (CUI) or its equivalent for foreign persons, represented by [.....] in the capacity of [.....] ("Client")

MIFID category [.....].

Risk level assumed by the Client [.....].

Email [.....].

Estimated investment value [.....].

1. CLIENT INFORMATION

1.1. In addition to the Users of the available Electronic Banking service (if applicable), the Client authorizes the following Authorized Signatories, taking into account the detailed provisions in this regard in the TCD, as this term is defined in clause 2.2 below:

First Name	Last Name	Personal Identification Number

1.2. Current Account Details:

No.	IBAN	Currency
1		
2		
3		

2. DEFINITIONS AND INTERPRETATION

2.1. This document sets out the specific terms and conditions for the offering and provision of Services under the Agreement (referred to as **the "Special Terms and Conditions for Financial Investment Services"**).

2.2. Terms written with a capital letter (first letter capitalized) in the Agreement have the meaning explained in the Terms and Conditions for Financial Investment Services ("**TCD**") and in the Client Information Package. This rule applies only if not otherwise specified in the Agreement.

- 2.3. The TCD, together with the provisions of the General Business Terms and Conditions for Legal Entities and Self-Employed Individuals, together with all their annexes (as displayed on the Bank's website www.bcr.ro, collectively referred to as "**GBTC**") and the Client Information Package, form part of the Agreement. Thus, the rights and obligations in these documents are in addition to those already established in the Agreement.
- 2.4. In the event of any discrepancies between these documents, the following rules shall apply:
- (a) in the event of any differences between the Special Terms and Conditions for Financial Investment Services and the TCD, the Special Terms and Conditions for Financial Investment Services shall apply. The same rule applies to differences between the Special Terms and Conditions for Financial Investment Services and the Client Information Package or GBTC; and
 - (b) in the event of differences between the TCD and the Client Information Package, the TCD shall apply. The same rule applies to differences between the TCD and the GBTC, except where the provisions of the GBTC in question reflect mandatory legal provisions.
- 2.5. The specific provisions of the Agreement relating to certain Services shall apply only if the subject matter of the Agreement (as defined below in clause 3.1) includes those Services chosen by the Client.

3. OBJECT OF THE AGREEMENT

- 3.1. The subject matter of the Agreement is the provision by the Bank of the Package of Services Execution Services and Custody Services.
- 3.2. The Bank provides the Services on behalf of the Client only if the specific conditions in the TCD for each Service are met and provides them in accordance with the TCD.
- 3.3. The Services do not include legal advice, administration of another person's assets in accordance with the law (Civil Code), tax advice (advice on taxes), or portfolio management or investment advice.
- 3.4. The Client is solely responsible for complying with tax obligations, such as paying taxes and filing the necessary returns with the tax authorities, in accordance with applicable regulations.

4. CONTRACT PRICE

- 4.1. For the Services provided, the Client pays BCR the fees listed in the Fees, Costs, and Charges schedule attached to the Contract (referred to as *Fees, Costs, and Charges*). These fees are presented separately for each Service in the *Fees, Costs and Charges* annex, but also cumulatively, for the Package in the TCD, Section *Example of the method of calculating estimated costs and expenses, including for Package Services*. Fees may be changed periodically by BCR.
- 4.2. If the Bank decides to apply new or modified commissions or other costs for the Services provided, the changes to the list of Commissions, Costs and Fees (annex to the Agreement) will be published on the BCR website at www.bcr.ro. The Client will be notified in writing at least 30 days before these changes become applicable, using one of the communication methods established in the Agreement. From the date of notification, the Client has 15 calendar days to communicate whether or not they accept the new conditions.
- 4.3. If the Client does not notify that they accept the changes within the period specified in clause 4.2, the provision of Services will be suspended, except for the Custody Service. The suspension lasts until the Client accepts the new changes to the list of Commissions, Costs, and Fees or terminates the Agreement (unilaterally terminates the Agreement) in accordance with Chapter 8 below. During this time, the Bank:
- (i) will not execute the Client's Orders;
 - (ii) continue to provide the Custody Service, and the Client shall pay the costs for this Service.

- 4.4. If the Client does not choose any option within 6 months of the expiry of the period indicated in clause 4.2, the Bank will consider that the Client has terminated the Agreement. The Agreement will terminate after 6 months.

5. TERM OF THE AGREEMENT

- 5.1. The Agreement is valid for an unlimited period, starting from the date of signing by the parties (indicated below).

6. NOTIFICATIONS

- 6.1. The parties shall communicate by the means listed below. Communication also includes the transmission of Orders, Instructions, and confirmations for Transactions or the transmission of other information and documents. The method of communication between the Parties is described below:
- a) in Romanian and, exceptionally, in English (for example, in the case of the provision of documents communicated or published by issuers or producers of Financial Instruments issued on foreign markets);
 - b) by email, electronic communication channels (such as the available Electronic Banking service messaging), telephone, or post.
- 6.2. The Client declares that:
- a) agrees to receive information, requests, and communications, in particular, through electronic channels (including the messaging service of the available Electronic Banking service), email, and telephone;
 - b) understands that it is very important to have an email address and an active telephone number in order to be informed as quickly as possible by the Bank. The Bank uses these communication channels during the term of the Agreement, without sending the same communications by post.
- 6.3. Communications between the parties shall be made at the following addresses:
- a) for the Bank: at the contact details in the Client Information Package.
 - b) for the Client: at the contact details in the Application for Opening Financial Instrument Accounts (annex to the Agreement) or through electronic communication channels.
- 6.4. The Client shall inform the Bank within a maximum of 2 Banking Days if any information about the Client in the Agreement changes. The Bank is not responsible for problems caused by incomplete or incorrect information provided by the Client.

7. CONTRACTUAL LIABILITY

- 7.1. If the Client fails to pay the costs owed to the Bank in full and on time, a penalty of 0.15% per day of delay shall be applied, calculated on the amount owed, from the due date (the date on which the amount is due) until the date of full payment. Penalties may be higher than the initial amount.
- 7.2. Force majeure or unforeseeable circumstances (unforeseen events) do not exempt the Client from liability to the Bank.
- 7.3. Clause 7.1 above is supplemented by the following provision, which the Client agrees to in full knowledge of the facts. If the Client fails to pay on time all amounts necessary for the Settlement of Financial Investment Transactions, including costs and commissions, the Bank shall have the following rights:
- (a) The Bank shall block all Financial Instruments and Funds in the Client's Financial Instrument Accounts and, where applicable, in the Current Account and any other accounts opened with the Bank;

- (b) The Bank will sell the Financial Instruments held in the Client's Financial Instrument Accounts on behalf of the Client. The Client understands that they are solely responsible for the risks related to the market price;
- (c) The Bank shall debit the Current Account, the Stock Market Trading Account or any other current account of the Client opened with BCR in order to recover the amounts due for the Financial Investment Transactions, in accordance with the Agreement.

7.4. If the Client sends the Bank an Order to purchase Financial Instruments and there are insufficient Funds (money) in the Client's Stock Market Trading Account to settle (cover) the Transaction, the following provisions shall apply. If the Bank accepts this Order in the absence of sufficient Funds for Settlement, the Client hereby and by signing the Agreement establishes a mortgage in favor of the Bank on the following accounts: Current Account, Stock Market Trading Account, any other present and future account opened with BCR. The mortgage shall be established on the present and future amounts available in these accounts to cover a guaranteed amount equal to the value of the respective Transaction, plus any commissions, costs, and expenses resulting from or in connection with the Settlement of the Transaction. The purpose of this mortgage is to guarantee the Client's obligations to settle (pay) each Financial Investment Transaction. The mortgage established in accordance with the provisions of point 7.4. shall be publicized through the Bank's control of the accounts.

8. TERMINATION OF THE CONTRACT . SUSPENSION OF THE PROVISION OF A SERVICE

8.1. **Termination of the Contract.** The Contract shall terminate completely, for all Services, respectively for the Service Package:

- (a) by written agreement of the parties;
- (b) by the decision of one of the parties to withdraw from the Contract (unilateral termination), after notifying the other Party in writing at least 15 days before the date of termination of the Contract;
- (c) at the request of a supervisory authority, automatically, without further formalities or the intervention of a judge. The Client shall be informed of this measure and the date on which the Contract was terminated;
- (d) upon termination of the business relationship with the Client, in accordance with the GBTC, without further formalities or the intervention of a judge;
- (e) upon notification by BCR of the termination (unilateral termination) of the Agreement, without further formalities or the intervention of a judge, if the Client breaches the provisions of the Agreement (including if it fails to fulfill its obligations correctly);
- (f) the Bank is officially notified of the dissolution or liquidation of the Client;
- (g) in other situations indicated in the TCD.

8.2. The termination of the Agreement does not exempt the parties from their contractual obligations until the date of termination of the Agreement.

8.3. **Suspension of the provision of a Service.** The Bank may temporarily suspend one or more Services from the Service Package in the following situations:

- (a) The Client fails to communicate or update (bring up to date) their identification and contact details, in accordance with the provisions of the TCD;
- (b) The Client has outstanding debts to the Bank in connection with this Agreement;
- (c) The Client fails to comply with the contractual or legal obligations for the respective Service;
- (d) suspension of Services is required by a supervisory authority;
- (e) as a result of the application of the Bank's laws and rules on Client identification, combating money laundering and terrorist financing, corruption, tax evasion, economic sanctions, and those on reputational and compliance risks, including if the Bank suspects fraud or has doubts about the purpose of a Transaction;

- (f) if the Client's identification data may lead to the application of laws in other countries that restrict or prohibit the provision of financial investment services to a certain type of Client, a category in which the Client falls or may fall;
 - (g) in other situations indicated in the TCD.
- 8.4. The suspension period lasts for 6 months or another period specifically indicated in the TCD. In some cases, the duration may be that required by the supervisory authority.
- 8.5. The Client shall continue to pay the fees and any other costs for the Custody Services, regardless of whether the provision of any other Services is suspended. The Bank shall be entitled to request payment of these amounts by the methods indicated by law or by the Agreement.
- 8.6. If the situation that led to the suspension event is not resolved or the parties do not reach an agreement within the period specified in clause 8.4 or upon expiry of the period specified by the supervisory authority, if the request also concerned the termination of the Agreement, the Client will be automatically considered in default at the end of this period. The Contract shall be terminated (cancelled) in part, in accordance with clause 8.2(c), only for the Service in respect of which the respective situations have arisen, without any further formalities or the intervention of a judge, as of the date of the notification sent by the Bank. For clarity, the Custody Service shall continue to be provided in accordance with clause 8.6 above.

9. DISPUTES

- 9.1. Any disagreement between the parties regarding the understanding, signing, execution or termination of the Agreement shall be resolved, first and foremost, amicably.
- 9.2. If the situation cannot be resolved amicably, it will be settled by the competent Romanian courts.
- 9.3. Romanian law applies to the Contract.

10. DECLARATIONS

- 10.1. The Client declares that:
- (a) before concluding the Contract or starting to use the Services, they have received all the necessary documents and information, including about other companies that may be involved in the provision of the Services (outsourcing of the Services), in accordance with the TCD. The Client has carefully read these documents, has had the opportunity to ask for explanations, and confirms that they understand and accept the terms of the Contract;
 - (b) it enters into the Agreement for itself and on its own behalf, not as a representative, agent, property manager, or trustee of another person (a person exercising a right on behalf of another person). All decisions to invest, to have or send or modify Orders, and to enter into Transactions belong to it;
 - (c) has made the decision to enter into the Agreement on his own, based on his own analysis or, if deemed necessary, after consulting legal, financial, or technical experts;
 - (d) is able to understand (either alone or with the help of advisors) and understands, accepts, and will comply with the provisions of the Agreement, all rights and obligations arising from the conclusion of the Agreement and any Transaction, as well as the terms, conditions, and risks arising from the Agreement and any Transaction to which he/she is a party;
 - (e) understands the Services and accepts all risks related to Transactions, Orders, and Instructions with Financial Instruments, and the Bank is not liable to the Client for these risks. More details about the risks of Transactions with Financial Instruments can be found in the Client Information Package, which the Client declares to have read;
 - (f) understands that the Bank does not guarantee a minimum return (yield) by providing the Services and that the value of Financial Instruments may vary depending on the evolution of the investment markets;
 - (g) understands that their Orders may be executed outside a Trading Market;

(h) accepts the risk of any unforeseen changes and waives the right to invoke unforeseeability (unexpected change in circumstances) or reasons such as force majeure (external, unforeseeable, absolutely insurmountable, and unavoidable event), fortuitous event (relatively unforeseeable, unavoidable, and insurmountable event) or any other unforeseen event (fortuitous event) in connection with this Agreement or any Transaction;

(i) accepts all clauses in the Contract which:

(A) provide for the other party: (i) limitation of liability, (ii) the right to unilaterally terminate (denounce) the Contract without the consent of the other Party, or (iii) the right to suspend the performance of its obligations; or

(B) provide for the Client: (i) loss of rights if it does not act in time (forfeiture), (ii) loss of the benefit of a term (forfeiture), (iii) limitation of the right to object (raise objections), (iv) restrictions on the possibility of entering into contracts with other companies, (v) automatic extension of the term of the Contract, (vi) the applicable law, (vii) arbitration clauses (out-of-court dispute resolution) or those that modify the rules on the adjudication of possible lawsuits.

These clauses include, but are not limited to, the clauses in chapters 4 (Contract Price), 7 (Contractual Liability), 8 (Termination of the Contract. Suspension of the provision of a Service), 9 (Disputes), 10 (Representations) and 11 (Final Provisions) of the Special Terms and Conditions for Financial Investment Services, as well as clauses 3.3.2., 3.10.1.-3.10.4., 3.10.6.- 3.10.9., 5.2.4. - 5.2.6., 5.3.2., 5.5.13., 5.6.5., 6.4.4.-6.4.6, 6.5.5., 6.6.2.,6.7.3., 6.8.4. and 7.1.2.-7.1.4. of the TCD.

(j) In accordance with applicable laws, the Client understands and agrees that the Bank has the right to use the Financial Instruments it holds in the Financial Instrument Accounts to make special sales transactions, in accordance with the rules of the settlement system operator. This occurs if the Client does not pay the amounts necessary for the settlement of Transactions on time.

Exceptions are situations where: (i) the Bank and the Client have other contractual agreements for payments related to obligations (operations) that ensure the settlement of Transactions on the estimated date, or (ii) the special laws applicable to the Client do not allow the use of the Financial Instruments it holds.

(k) understands and accepts that if he/she gives his/her consent in George or in any other Electronic Banking application/service, regardless of how it looks or what type of electronic signature he/she uses, this is a firm agreement, given in full knowledge of the facts, which has the same effect as if it had been signed on paper. The Client confirms that they understand the risks and that they are responsible for this method of conclusion and acceptance.

10.2. The parties confirm that they have negotiated the Agreement and that it is their final agreement in its entirety.

11. FINAL PROVISIONS

11.1. The Agreement may only be amended with the written consent of both parties. Exceptions are the TCD and the Client Information Package, which are amended in accordance with the rules in the TCD.

11.2. This Agreement supersedes any prior agreement or understanding between the parties for similar services. For the avoidance of doubt, if the Client has cash or securities accounts opened with the Bank under prior agreements for similar services, these accounts will continue to operate under the terms and conditions of this Agreement.

11.3. The Client and the Bank expressly agree to the following aspects of remote signing of documents or banking operations:

(a) The Client may approve documents or banking operations remotely, through George or any other Electronic Banking Service, through the dedicated electronic platform or any other similar electronic platform used by the Bank. For clarity, we also refer to the signing of any Order, Confirmation, Instruction or other operation related to the Agreement.

- (b) This signing may be done by the Client through the representative in George or in another Electronic Banking Service. This signing may also be done by the Client's Authorized Signatory who accesses the dedicated electronic platform or any other similar electronic platform used by the Bank.
- (c) When the Client or Authorized Signatory remotely approves (signs) a document or banking transaction through George or another Electronic Banking Service, this has full legal effect, just like a handwritten signature.
- (d) Remote electronic signing can be done as follows:
 - (i) The Client enters the code received on the phone or generated with the token provided by the Bank for using the Electronic Banking Service;
 - (ii) The Client presses the "Finalize transaction"/"Send" button or another button or key indicating the Client's agreement;
 - (iii) The Client uses any other form of electronic signature.

All these actions have the same legal effect as if the Order, Confirmation, Instruction, or operation were signed with a handwritten (holographic) signature.
- (e) The Client confirms that they understand the risks and burden of proof of this remote form of signing and acceptance.

- 11.4. The Client is not allowed to transfer (assign) the Agreement or the rights and obligations arising therefrom to another person.
- 11.5. The Bank may transfer (assign) the Agreement, in whole or in part, as well as its rights and obligations to any company authorized to provide these Services, chosen by the Bank. The Client agrees to such a transfer upon conclusion of this Agreement. The Bank shall notify the Client of any assignment. These assignments shall take effect (become effective) upon notification to the Client. From that moment on, the Bank shall no longer have any obligations related to the transferred rights or related to the transferred contract.
- 11.6. If one of the Parties does not exercise a right it has under the Agreement, this does not mean that it waives that right.
- 11.7. Any power of attorney, authorization, or instruction given by the Client to the Bank through or in connection with this Agreement shall be valid for the entire duration of the contractual relationship between the Bank and the Client. Article 2015 of the Civil Code (which states that, in the absence of a term, the mandate contract shall terminate 3 years after its conclusion) shall not apply to these powers of attorney.
- 11.8. The annexes listed below (after the signatures), together with the Client Information Package, form part of the Agreement.

The Agreement has been signed in two original copies, one for the Bank and one for the Client, and shall enter into force on the date of signing the Agreement (indicated below).

I, as the Client, through my representative, declare that I have read the Agreement, understand and accept its clauses, as well as the terms and conditions for the provision of the Services. I agree to become a party to this Agreement in order to obtain all the rights and assume all the obligations provided for therein. I have received the Agreement. I understand that this Agreement shall enter into force on the date of its signing by both parties.

BANK

CLIENT

(First and last name, position, signature)

(First and last name, position, signature)

(First and last name, position, signature)

(First and last name, position, signature)

Date of signing the Agreement:

ANNEX – APPLICATION FOR OPENING FINANCIAL INSTRUMENT ACCOUNTS

[note: Form in Annex 5 to the regulation according to the products selected by the Client for trading purposes]

ANNEX – COMMISSIONS, COSTS, AND FEES

[note Documents in Annex 11 to the regulation - forms a), b), c) d) according to the products selected by the Client for trading purposes]

ANNEX - TCD

[note Document in Annex 9 to the regulation regardless of the products selected by the Client for trading purposes]

CLIENT INFORMATION PACKAGE

[note Document in Annex 1 to the regulation regardless of the products selected by the Client for trading purposes]