

## ANNEX 5

### FINANCIAL INVESTMENT SERVICES ON FOREIGN CAPITAL MARKETS

#### PREAMBLE

Whereas:

- The Client and the Intermediary entered into the Financial Investment Services Agreement (hereinafter referred to as the "**Agreement**");
- The Client requested to perform transactions with Financial Instruments traded on foreign capital markets on which the Intermediary offers its services;
- The Intermediary can provide such services to its clients based on its collaboration with intermediaries that are authorised members of the respective stock exchanges. To this end, for the services of receipt, transmission, execution and set-off of the clients' orders on various capital markets, the Intermediary enters into a contract for accessing the foreign market trading systems (hereinafter referred to as the "**Trading System**") with the manager of each trading system (hereinafter referred to as the "**System Manager**")

The **PARTIES** agree to conclude this Annex, with the following content:

#### ART. I DEFINITIONS / TERMS

For the purpose hereof, the terms below have the following meaning:

**"Trading systems"** mean the electronic systems for trading on the Foreign markets, to which the Intermediary subscribed by signing the contracts mentioned in the Preamble, and which grant the Intermediary access to trading on its own name or on behalf of the Client on Foreign capital markets.

**"Market regulations"** mean all the rules, instructions, memos issued by the market authority, the supervisory authority, the clearing house, the central depositary or any other person authorised to regulate the execution of the Client's Orders, as well as the practices and/or customs confirmed by such authorities;

**"Taxes/Charges"** mean all the taxes, impositions, burdens, withholdings and related debits, including any penalties and interests applied to or regarding (i) the Financial Instruments or Cash, (ii) the transactions performed hereunder or (iii) the Client;

**"Business Day"** means any day on which the Intermediary and the System Manager are open for business to the public.

**ART. 2 OBJECT OF THIS ANNEX**

**2.1.** The object hereof is the regulation of the legal relationships between the Intermediary and the Client, in connection with the Intermediary's providing, against a fee, the services of intermediation on the foreign capital markets on which the Intermediary offers its services. The updated list of the foreign capital markets on which the Intermediary offers its services may be seen on the Intermediary's website [www.brd.ro](http://www.brd.ro).

**2.2.** The services hereunder will be provided by the Intermediary according to the regulations on the foreign capital markets and to the terms and conditions set in the Agreement. In this respect, any reference herein to "financial instruments" and to their "trading" shall be construed as a reference to the transaction performed by the Intermediary in the Client's account, on any of the foreign markets on which the Intermediary will offer its services.

**ART. 3 MONEYS AND FINANCIAL INSTRUMENTS OF THE CLIENT**

**3.1.** For the purpose of performing the operations hereunder, the Intermediary shall open, maintain and operate in its records a Dedicated Account for the Client, in EUR and/or The Dedicated Account shall be distinct from the Dedicated Accounts of other clients and/or of the Intermediary and it shall be dedicated exclusively to the Client's transactions on the foreign capital markets.

The number of each Dedicated Account opened by the Intermediary shall be communicated to the Client within 24 hours as of the opening of the Dedicated Account, through one of the communication means chosen by the Client.

**3.2.** The principle of pre-financing of transactions, applicable to the Romanian markets of financial instruments, as defined in the Agreement, also applies to trading with financial instruments on the foreign markets, the Client being bound to meet the obligations according to the said principle.

As for the money needed to settle the transactions, in the case of the transactions hereunder, such amounts are made up of the transaction price and any fee/tax for the financial investment services, owed by the Client according to the provisions hereof.

The said amounts are exclusive of taxes/tax charges owed by the Client. The payment of the taxes/tax charges shall not be incumbent on the Intermediary, but is a direct obligation of the Client.

**3.3.** If, at the time of transmission of the order, the amounts in the Dedicated Account are not sufficient for the transaction to be performed, then the Intermediary can, at the Client's order, credit the Dedicated Account related to the transactions on foreign markets with amounts existing in the Client's other accounts opened with the Intermediary with a view of performing the other financial investment services (the Dedicated Account for spot transactions on the Romanian capital market).

The Client's debit order can be transmitted by telephone (recorded conversation) or in writing – e-mail (only if the client has a right of electronic signature, after prior transmission to the Intermediary of the specifications thereof), by accessing the Bloomberg and Reuters applications or by fax (backed by the sending the order by phone within one hour as of the time of the fax was sent).

The Client shall have to necessarily indicate in the Order – the Dedicated Account from which the Client wishes for the transfer to be made (the account for trading on BSE), and the amount with which the Intermediary is authorised to debit the said account.

The Intermediary shall make this transfer only if the Dedicated Accounts which the Client wishes to debit do not hold any blocked amounts that are subject to other transactions initiated by the Client and are outstanding (to be settled). In this case, the amounts shall be debited only up to the amounts already blocked, and the transaction shall be performed within the limit of the amounts thus credited. The Client is liable for the correct instructions given to the Intermediary.

The Client's authorisation in this respect includes also the authorisation to perform the foreign exchange operation if the currency of the indicated account is different from the currency for settling the transactions. In this case, the foreign exchange operation shall be performed according to the conditions at article 3.5. below.

**3.4.** The Client undertakes to make available to the Intermediary the amounts necessary to perform the requested Transactions, in the currency of the foreign capital market on which the transaction will be performed.

**3.5.** If the Client credits the Dedicated Account in a currency other than the currency of the capital market on which the transaction was ordered, the Client agrees that the Intermediary may perform, on behalf of and for the benefit of the Client, the foreign exchange operation, by using its own foreign exchange services, at the exchange rate applied by the Intermediary at the time of performing such operation.

In this case, the Client irrevocably waives any claims it may raise following a foreign exchange operation the Client may deem unfavourable.

#### **ART. 4 THE INTERMEDIARY'S ORDER EXECUTION AND TRANSACTION CONFIRMATION POLICY**

**4.1.** By way of exception from the Agreement provisions, the Intermediary confirms to the Client and, as applicable, to the custodian agent, the execution of the trading order no later than the first business day after receipt of the confirmation from the System Manager;

**4.2.** By way of exception from the Agreement provisions, the confirmations of executing the trading orders and the statements of account sent by the Intermediary, are deemed correct and approved by the Client if, within 2 (two) business days, the Client has not issued any written notice to the Intermediary, notifying this one about the existence of irregularities.

After the expiry of the previously indicated term, the data are considered as acknowledged by the Client and, except for frauds, no subsequent correction shall be taken into consideration by the Intermediary any longer. The time limit of 2 (two) business days is calculated as of the transmission of the confirmations/statements by fax or e-mail.

#### **ART. 5 FEES AND PAYMENT METHODS**

**5.1.** For the provisions of the financial investment services under this Annex, the Client owes to the Intermediary the corresponding fees/charges, specified in the List of rates and fees (enclosed to the Agreement). Also, the Client owes to the Intermediary, according to the provisions of the Agreement, the rates and fees for the operation of the Dedicated Account opened for the Client for the purpose of performing the operations hereunder.

**5.2.** By way of exception from the Agreement provisions, the intermediation (brokerage) fee does not include the fees and other costs related to the trading and to the settlement of transactions on the respective foreign markets.

The trading and settlement fees related to the foreign markets on which transactions will be performed are presented in the List of rates and fees (enclosed to the Agreement).

**5.3.** Based on the cost items mentioned herein, the Client has to calculate and credit the Dedicated Account with the funds necessary for performing the transactions.

**5.4.** As for the transactions hereunder, the calculation and payment of the taxes or tax charges, owed in relation to the transaction, are the direct obligation of the Client, who is the sole responsible for the correct execution of such obligation.

The Intermediary shall not be held liable towards the Client or towards a public authority/institution, for how to calculate and to pay the charges/taxes owed by the Client, related to the transactions performed on the foreign capital markets.

Thus, the Agreement provisions regarding the calculation, withholding and payment by the Intermediary of the taxes/tax charges, become inapplicable for the transactions that are subject hereto.

#### **ART. 6 OTHER RULES SPECIFIC TO PERFORM THE TRANSACTIONS ON THE FOREIGN MARKETS**

In relation to the intermediation services on foreign capital markets, the general rules set by Agreement are complemented with the following **specific rules**:

**6.1.** When transmitting an order, the Client shall make sure to comply with the regulations applicable to the financial instruments traded on the foreign market(s) on which the Client will trade, including with any potential special rules applicable to transactions with financial instruments issued by its affiliates.

**6.2.** The Client undertakes to inform the Intermediary about any legal/contractual restriction regarding the transfer of any financial instrument it sells, by providing the Intermediary, if necessary, with any additional documents required to comply with such regulations.

**6.3.** The Client agrees that the Trading Orders be automatically processed by the Trading System to which the Intermediary subscribed, and executed in the same manner, depending on the procedures and regulations specific to each capital market, on the trading days and times specific to each market, these factors being able to cause delays in the execution of the Orders.

**6.4.** Once the Intermediary has accepted to execute a Trading Order, the Client is entitled to request the modification/cancellation of the orders that have not been executed and that have not an expired validity term and which may be withdrawn / changed on the market.

The Client shall have to undertake/cover the part of the transaction which was executed according to the initial order. Nevertheless, even where the Intermediary agrees with the cancellation/modification of the order, the Client is aware that such modification or cancellation may be made only for the part of the transaction that was not executed at the time the System Manager receives such request, but the risk exists that, in certain circumstances, the modification/cancellation might not be made for the unexecuted part of the transaction either.

In any case, a request for the modification or cancellation of an order shall contain sufficient details for it to be operated in the event the request is accepted by the Intermediary.

**6.5.** Any references in the Agreement to the “institutions, authorities and other entities” mean both the Romanian ones and those of the various capital markets on which the Intermediary offers trading services.

**6.6.** For the purpose of providing the services hereunder, the Client chooses the following communication means for the Intermediary to use for communicating to the Client the confirmation of the transactions performed, the statements of account, as well as other documents:

- by fax - at fax number .....
- by e-mail - at e-mail address .....

## **Art. 7 REPRESENTATIONS AND WARRANTIES**

The Client confirms the validity and actuality of the representations and warranties given in the Agreement, and also represents that:

**7.1.** At the date this Annex is signed and during the entire term of applying the same, the Client has the capacity required to conclude, and to perform the operations that are subject hereto, and any transaction ordered on the Client's behalf does not infringe the legal, administrative or contractual provisions applicable to the Client and/or its business both in terms of internal legislation and of foreign capital markets regulations.

**7.2.** The Client understands the terms and conditions of providing the services that are subject hereto and undertakes the risks arising from the transactions with financial instruments on foreign markets. The Client also understands that the investment risk generated by the transactions concluded on its behalf and for its account belongs exclusively to the Client, and this one cannot claim any damages from the Intermediary for the losses as a result of an investment in financial instruments. The information provided by the Intermediary's employees shall not be deemed decisions to invest, as the Client undertakes the entire responsibility for its decision to invest.

**7.3.** The Client is fully aware of the capital market legislation, including the legislation regarding the foreign market(s) on which the Client will give trading orders, and undertakes to observe the same, being fully and solely liable for its own actions/inactions on the capital market. Should the Client consider that it does not hold all the necessary information, the Client shall request the Intermediary for materials, information, data and other financial information about the issuers listed on the foreign markets, and the Intermediary shall provide the same to the extent this one holds such information from the System Manager or has the possibility to obtain from the entities acting on foreign capital markets on which the Client intends to trade.

**7.4.** The Client declares to be the sole responsible for the correct calculation of the amount necessary for the transaction to be performed.

**7.5.** The Client represents it is aware of the fact that the Intermediary can be periodically asked by the regulatory or self-regulatory bodies of the various capital markets to present information regarding the transactions performed by the Intermediary. In this respect, the Client specifically authorises the Intermediary to make such documents available to the authority requesting the same, without the Client's prior approval.

The Client is aware of the fact that third party collaborators' access to some or all of the transaction-related data/information is inherent to the trading process and, consequently, expresses its consent to their access to such data/information.

**7.6.** The Client represents that the information included in the documents / statements provided to the Intermediary or otherwise transmitted is real, complete and without omissions, and undertakes responsibility in this respect.

**7.7.** The Client guarantees the validity of the content of such representations and authorisations both at the time of signing this Annex, and for the entire validity term thereof. Should one of these representations cease to reflect the reality, the Intermediary shall be entitled to cease enforcing this Annex, according to the provisions of art. 10 below.

## **ART. 8 SPECIFIC CONTRACTUAL LIABILITY**

In addition to the rules related to the liability of the parties, set under the Agreement, in the case of the transactions hereunder, the Parties also agree that:

BRD – Groupe Société Générale S.A.  
Turn BRD - Bdul Ion Mihalache nr. 1-7, 011171 Bucureşti, România  
Tel: + 4021.301.61.00; Fax: + 4021.301.66.36  
<http://www.brd.ro>

CAPITAL SOCIAL IN RON: 696.901.518 lei; R.C. J40/608/19.02.1991; RB - PJR - 40 - 007 /18.02.1999; C.U.I./C.I.F.:RO 361579  
Prelucrare înscrisă în registrul de evidență a prelucrărilor de date cu caracter personal sub nr. 1788.  
Atestat CNVM nr.255/06.08.2008

**8.1.** The System Manager does not undertake any liability for any action or inaction, and does not guarantee in any way the correctness, performance or promptness of the service provided by the System Manager and, consequently, the Intermediary cannot be held liable towards the Client either, for any prejudices caused by the occurrence of any of the situations mentioned here above.

**8.2.** The Intermediary, conditioned by the limitations / parameters and other controls imposed on it by the System Manager, can find itself forced to postpone certain Orders, to introduce limits and restrictions (in terms of volume, prices or timing) applicable to the Client. The intermediary shall inform the Client of the nature or level of the limitations that the Client is subject to. The Client remains the sole responsible, in any circumstance, for the Orders performed under these conditions.

**8.3.** The Intermediary shall not be liable for the losses or damages caused directly/indirectly to the Client, as regards the performance of the Orders using the Trading System, in case of:

- malfunction or failure of the computer or communication network made available by the System Manager or a third party (Internet provider, etc);
- malfunction or failure of the Intermediary's computer/communication network;
- any act of God or force majeure event.

#### ***ART. 9 APPLICABLE REGULATIONS***

**9.1.** The content and the services hereunder are governed by the Romanian law, according to the Agreement. The Agreement is complemented by the related regulations regarding the capital market.

**9.2.** The services provided hereunder are subject also to the Market regulations related to the foreign markets on which the Intermediary grants the access (the rules, instructions or memos issued by the supervisory authority, the clearing house, the central depositary or any other person authorized to regulate the execution of the Client's orders, as well as the practices or customs confirmed by such authorities).

**9.3.** The Client and the Intermediary agree to perform all the operations and activities necessary for observing the contractual obligations, in compliance also with the regulations related to the Capital markets on which the Intermediary offers its services.

**9.4.** All references to the Market regulations and/or relevant legal provisions are references to the legislation in force and its amendments;

#### ***ART. 10 AMENDMENT AND TERMINATION OF THIS ANNEX***

**10.1.** Any amendment of the clauses hereof is made only with the written consent of the parties, by means of an addendum signed in this respect.

**10.2.** This Annex can be terminated in the following conditions:

- (a) by written consent of the parties;
- (b) by unilateral termination of the Agreement regarding the services that are subject to this Annex (partial termination), by either party, provided a written termination notice is sent to the other party at least 30 days prior to the termination date. The Intermediary can terminate unilaterally the Agreement at any time, without prior notice, in the event that the System Manager restricts/forbids the Intermediary's access to the trading system;
- (c) in the event that one of the proceedings stipulated by the insolvency law was initiated against either party;
- (d) in case of death, dissolution or voluntary liquidation;
- (e) in case the Financial Supervisory Authority withdraws the authorisation granted to the Intermediary;
- (f) by cancellation according to art. 10.3.

**10.3.** (1) a) The Intermediary is entitled to consider this Annex as unilaterally terminated, *ipso jure*, without being necessary the Court or the Arbitral Court to intervene, without formal notice and without any other additional formality except for a simple letter of information about the termination, sent to the Client by courier or mail with acknowledgement of receipt, in the event that the Client fails to accomplish, accomplishes in an incorrect manner or in delay any of the following obligations:

- to comply with the specific obligations stipulated at art. 6.1, art. 6.2 and art. 6.4.;
- to observe the representations and warranties hereunder.

b) Should the Client fail to accomplish, accomplish in an incorrect manner or in delay any other obligations, besides those mentioned at letter a) above, the Intermediary is entitled to deem this Annex as unilaterally terminated, *ipso jure*, without being necessary the Court or the Arbitral Court to intervene, by a written notice sent to the Client by courier or mail with acknowledgement of receipt, 5 business days prior to the termination date.

**10.4.** The termination hereof in any of the conditions mentioned at art. 10.2. above, takes effect only regarding the contractual relations related to the services of financial intermediation on the foreign capital markets, without affecting the performance of the framework agreement entered into by the Intermediary with the Client.

Nevertheless, the termination of the framework agreement of financial services will result in the termination of the provisions of this Annex.

## **ART. 11 DISPUTE SETTLEMENT**

The parties shall try to first solve amicably any dispute occurred between them with regard to the construction and execution of the provisions hereof.

Should they fail to solve the dispute amicably, such dispute shall be referred to the Romanian relevant courts for settlement.

**ART. 12 PROVISIONS APPLICABLE ONLY TO DISTANCE AGREEMENTS**

**12.1.** This article only applies if this Annex has been entered into as a distance agreement. The clauses contrary to this article do not apply if this Annex has been entered into as a distance agreement.

The legal rules taken into account as legal grounds for the contractual relation are the Romanian rules, i.e. Law no. 297/2004, Law no. 24/2017, Law no. 126/2018 and Regulation 32/2006 as subsequently amended and complemented.

**12.2.** This Annex is entered into provided that the Intermediary has received the written consent of the potential client regarding the entering into this Annex as a distance agreement. Prior to sending the written consent regarding the entering into this Annex as a distance agreement, the Client must enquire about the content of this Annex and of the Intermediary's presentation document.

The declaration signed by the Client will be transmitted to the Intermediary's headquarters, by mail with acknowledgement of receipt, at the following address: BRD – Groupe Societe Generale, B-dul Ion Mihalache 1-7, Sector 1, Bucureşti Romania, to the attention of "Directia Piete Financiare".

**12.3.** By way of exception from the provisions of art. 10.2, letter b, the Client is entitled to unilaterally terminate this Annex, without prior notice, within 14 calendar days as of the date when this has been entered into. Unilateral termination is made by sending a written notice by mail with acknowledgement of receipt. The Client is not subject to penalties in the case of unilateral termination or to payment of unrequested services, but has to pay all the costs resulting from the activity carried-out by the Intermediary – as agreed upon in the Agreement – until the Intermediary receives the notice of termination of this Annex.

**ART. 13 FINAL PROVISIONS**

**13.1** The Client authorizes and asks the Intermediary to carry out trading services for the Client, including by appointing and using third party custodians and sub-custodians, agents and Clearing Systems as delegates, representatives, brokers, agents or sub-custodians, to fulfil any of the Intermediary's obligations under this Financial Investment Services on Foreign Capital Markets Agreement.

**13.2.** The provisions herein are one with the provisions of the Financial investment services agreement, and cannot be applied independently therefrom.

Apart from the exceptions to the Agreement mentioned herein, all the other clauses of the Agreement remain in full force and effect, including with regard to the services hereunder.

In the event of any contradictions between the provisions of this Annex and the other provisions of the Agreement, the provisions of this Annex shall prevail.



GROUPE SOCIETE GENERALE

Made this day ..... in 2 counterparts, each party has read and understood the agreement, and has received one copy.

**Name of the Intermediary's representative**

**Name of the Client / Representative**

**Signature**

**Signature**

**Signature**

BRD – Groupe Société Générale S.A.  
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